

## Daily Market News 每日市場消息

### Daily Market News

3<sup>rd</sup> May, 2019

- The Dow Jones Industrial Average fell 122.35 points, or 0.46%, to 26,307.79, while the NASDAQ composite fell 12.87 points, or 0.16%, to 8,036.77.
- US stocks fell for a second day and Treasury yields climbed in the wake of the Federal Reserve's latest rate signal, with investors awaiting Friday's jobs report and news on trade talks.
- Caterpillar Inc. slumped as the announcement of a record dividend underwhelmed investors. Tesla Inc. rallied amid plans to raise about US\$2 billion through debt and stock offerings.
- Productivity gains in the US accelerated by more than expected last quarter to the fastest pace since 2014, adding fuel to the Trump administration's argument that its tax cuts are boosting the economy without stoking inflation.
- The Bank of England signalled that the market is slightly underpricing the outlook for interest-rate increases over the next three years as long as Brexit goes smoothly. The minutes of the meeting indicated no rush to raise rates immediately, with a unanimous vote to hold them unchanged defying some predictions of a split in the Monetary Policy Committee.
- The euro area's manufacturing slump showed tentative improvement in April as Italy's contraction slowed markedly and French industry stopped shrinking.
- Oil tumbled to its lowest price in a month despite the promise of tighter sanctions on Iran, as investors saw the US, Russia, and Saudi Arabia all potentially filling the gap.
- The US dollar strengthened against all its Group-of-10 peers as traders trimmed bets on US interest-rate cuts. The Norwegian krone was the worst-performing G-10 currency, sliding to its weakest level since March against the euro, after the nation's factory PMI indicated a slowdown.

### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
05/03	20:30	US	Change in Nonfarm Payrolls	Apr	190K	196K
05/03	20:30	US	Unemployment Rate	Apr	3.8%	3.8%
05/06	16:00	EC	Services PMI	Apr	--	52.5
05/06	17:00	EC	Retail Sales (MoM)	Mar	--	0.4%
05/07	12:30	AU	RBA Cash Rate Target	05/07	--	1.50%
05/07	14:00	GE	Factory Orders (MoM)	Mar	--	-4.2%
05/08	03:00	US	Consumer Credit (in USD)	Mar	\$16.750B	\$15.188B
05/08	20:15	CA	Housing Starts	Apr	--	192.5K
05/09	09:30	CH	CPI (YoY)	Apr	--	2.3%
05/09	20:30	US	PPI Final Demand (MoM)	Apr	0.2%	0.6%
05/09	20:30	US	Trade Balance (in USD)	Mar	-\$52.0B	-\$49.4B
05/10	16:30	UK	GDP (YoY)	Q1	--	1.4%
05/10	20:30	CA	Unemployment Rate	Apr	--	5.8%
05/10	20:30	US	CPI (MoM)	Apr	0.4%	0.4%
05/14	16:30	UK	Unemployment Rate (3 mths)	Mar	--	3.9%

Source: Bloomberg

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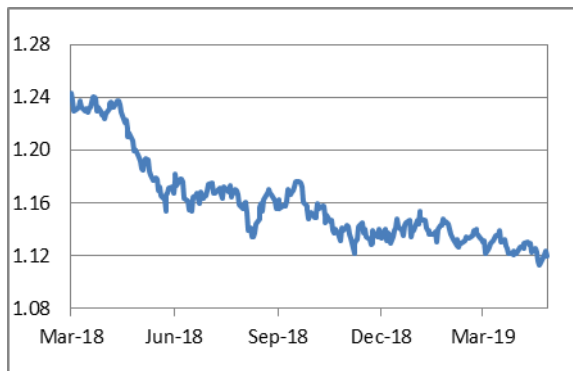
Historical Performance



Dow Jones Industrial Average



NASDAQ Composite Index



EUR/USD Daily Chart



AUD/USD Daily Chart

Source: Bloomberg

Stock Highlights

Stock Name	Stock Code	Previous Closing Price	52-Week High	52-Week Low	Daily Price Change (%)	Year-to-date Price Change (%)
HSBC Holdings	0005	68.25	78.60	60.35	+0.81%	+5.32%
HKEX	0388	276.80	286.20	195.60	+1.76%	+22.15%
Tencent Holdings Ltd.	0700	391.40	431.56	251.38	+0.88%	+24.65%
China Construction Bank	0939	6.96	8.50	6.02	+0.43%	+7.74%
Ping An	2318	95.45	96.00	65.95	+1.06%	+38.03%

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