

Daily Market News 每日市場消息

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21st May, 2019

- The Dow Jones Industrial Average fell 84.10 points, or 0.33%, to 25,679.90, while the NASDAQ composite fell 113.91 points, or 1.46%, to 7,702.38.
- US equities sank as the fallout from the White House's moves against Chinese telecom giant Huawei battered technology shares and stoked trade jitters. The tech-heavy Nasdaq 100 Index saw its biggest decline in a week.
- Nike Inc., Adidas AG, and other footwear giants urged President Trump to reconsider his tariffs on shoes made in China, saying the policy would be "catastrophic for our consumers, our companies and the American economy as a whole."
- The US, EU, and Japan are pushing for an agreement on measures to curb state support of industries with the goal of eventually limiting how much China backs its private companies, according to people familiar with the negotiations. The move on industrial subsidies is expected to top the agenda at meetings between trade ministers from the three economies in Paris this week.
- Treasuries bear-flattened on Monday, pivoting around 5-year bonds – which ended almost 3 basis points cheaper; losses over the morning session were mostly sustained even as stocks fell.
- President Xi Jinping's visit to a rare earths facility fuelled speculation that the strategic materials could be weaponised. The US relies on China, the dominant global supplier, for about 80% of its rare earths imports.
- The US dollar weakened slightly within a tight range. The currency's minor drop came amid light trading in the absence of fresh news on US-China trade talks and as markets awaited Federal Reserve chairman Jerome Powell's address in Atlanta at 7 p.m. ET.
- Oil prices bounced back from a midday slump, amid hints of extended production cuts by top crude oil producers.

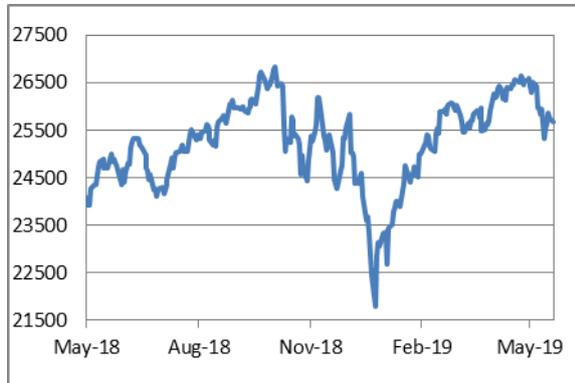
Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
05/21	22:00	US	Existing Home Sales	Apr	5.35M	5.21M
05/21	22:00	EU	Consumer Confidence	May	-7.7	-7.9
05/22	16:30	UK	CPI (MoM)	Apr	0.7%	0.2%
05/22	20:30	CA	Retail Sales (MoM)	Mar	1.0%	0.8%
05/23	15:30	GE	PMI Manufacturing	May	44.8	44.4
05/23	21:45	US	PMI Manufacturing	May	52.7	52.6
05/23	22:00	US	New Home Sales	Apr	670K	692K
05/24	16:30	UK	Retail Sales Ex Auto Fuel (MoM)	Apr	-0.5%	1.2%
05/24	20:30	US	Durable Goods Orders	Apr	-2.0%	2.6%
05/28	14:00	GE	Consumer Confidence	Jun	--	10.4
05/28	22:00	US	Consumer Confidence	May	130.5	129.2
05/29	15:55	GE	Unemployment Change	May	--	-12K
05/29	22:00	CA	Bank of Canada Rate Decision	05/29	1.75%	1.75%
05/30	20:30	US	GDP QoQ (Annualised)	Q1	3.1%	3.2%
05/30	20:30	US	Personal Consumption	Q1	--	1.2%

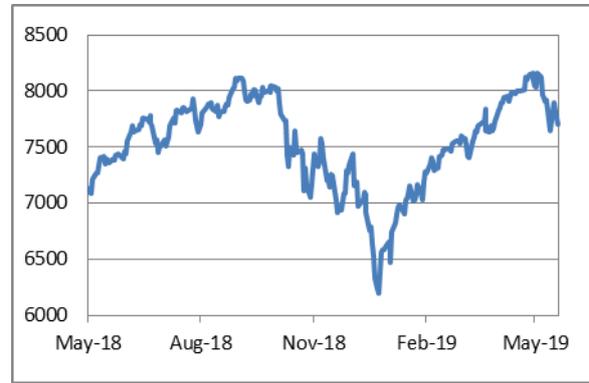
Source: Bloomberg

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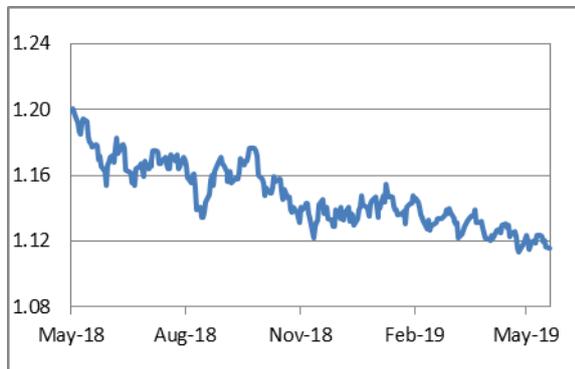
Historical Performance



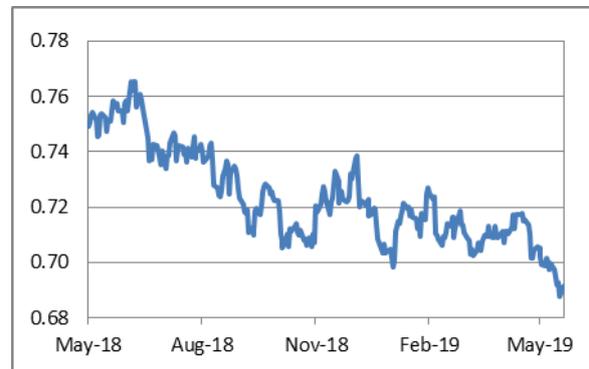
Dow Jones Industrial Average



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	65.20	78.25	60.35	-0.53%	+0.62%
HKEX	0388	242.20	286.20	195.60	-0.98%	+6.88%
Tencent Holdings Ltd.	0700	342.00	431.56	251.38	-3.88%	+8.92%
China Construction Bank	0939	6.29	8.38	6.02	+0.00%	-2.63%
Ping An	2318	85.35	96.00	65.95	-1.84%	+23.43%

Source: Bloomberg

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