

Daily Market News 每日市場消息

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23rd May, 2019

- The Dow Jones Industrial Average fell 100.72 points, or 0.39%, to 25,776.61, while the NASDAQ composite fell 34.88 points, or 0.45%, to 7,750.84.
- The S&P 500 Index fell for the third session of the last four, with tech shares under pressure amid the latest developments in the trade war with China. Markets continue to run hot and cold as investors react to the near-daily salvos in the conflict, trying to size up how much damage each new development might have on growth and supply chains.
- The US is considering cutting off the flow of vital American technology to five Chinese companies including Megvii, widening the dragnet beyond Huawei to include leading firms in video surveillance as US politicians seek to challenge China's treatment of minority Uighurs in the country's west.
- Federal funds futures indicated marginally reduced odds of a Federal Reserve (Fed) policy move this year following the release of minutes from the 30th April to 1st May Federal Open Market Committee (FOMC) meeting.
- Treasuries had little reaction to minutes from the FOMC meeting, supporting Fed chairman Jerome Powell's comments that day about likely transitory pressures on inflation and the currently appropriate level of interest rates.
- UK consumer prices rose 2.1% from a year earlier in April, ending a three-month spell of inflation below the Bank of England's 2% goal. There was upward pressure from higher auto-fuel prices, while the advent of Easter raised transport costs.
- The pound has fallen to a fresh four-month low amid growing speculation that UK cabinet ministers may ask prime minister Theresa May to resign as her latest Brexit deal proposal stands little chance of passing through Parliament.
- Oil prices tumbled by the most in almost three weeks as a raft of negative US data revived fears of a supply glut, while persisting US-China trade tensions threaten demand.

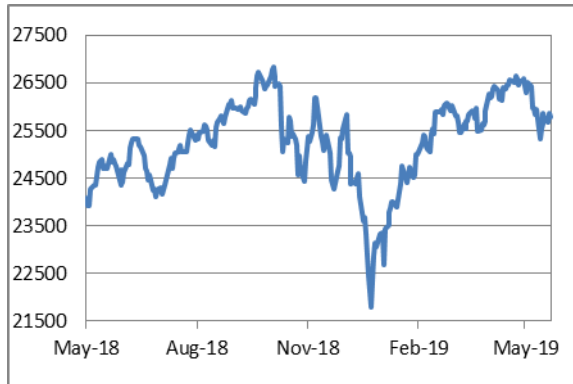
Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
05/23	15:30	GE	PMI Manufacturing	May	44.8	44.4
05/23	21:45	US	PMI Manufacturing	May	52.6	52.6
05/23	22:00	US	New Home Sales	Apr	675K	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	130.0	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%
05/31	20:30	CA	GDP (MoM)	Mar	--	-0.1%
05/31	20:30	US	Personal Income	Apr	0.3%	0.1%
05/31	20:30	US	Personal Spending	Apr	0.2%	0.9%
05/31	22:00	US	U. of Michigan Sentiment	May	100.8	102.4

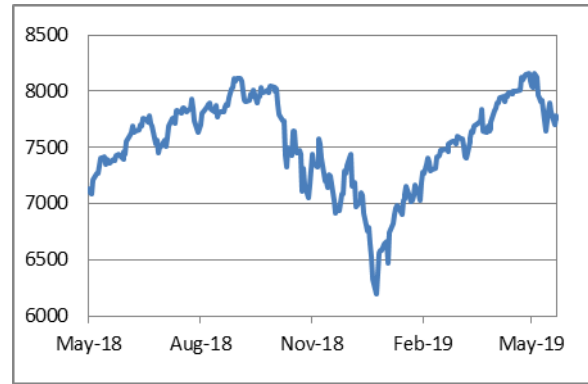
Source: Bloomberg

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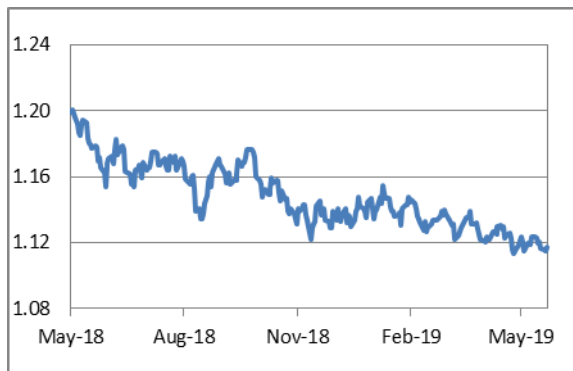
Historical Performance



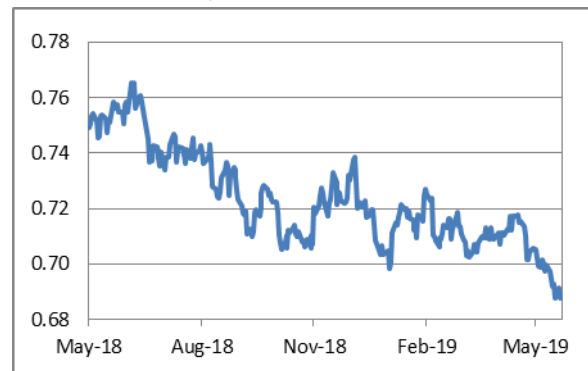
Dow Jones Industrial Average



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	65.30	78.25	60.35	+0.31%	+0.77%
HKEX	0388	249.60	286.20	195.60	+2.04%	+10.15%
Tencent Holdings Ltd.	0700	339.00	431.56	251.38	-0.64%	+7.96%
China Construction Bank	0939	6.29	8.38	6.02	-0.32%	-2.63%
Ping An	2318	84.95	96.00	65.95	+0.06%	+22.85%

Source: Bloomberg

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