

Daily Market News 每日市場消息

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10th June, 2019

- The Dow Jones Industrial Average rose 263.28 points, or 1.02%, to 25,983.94, while the NASDAQ composite climbed 126.55 points, or 1.66%, to 7,742.10.
- US stocks rallied for a fourth day after weak jobs data added to bets that the Federal Reserve will cut rates.
- According to a report from the US Department of Labour, employers added just 75,000 workers in May, lower than the market expectation. The growth of average hourly earnings also declined, suggesting broader economic weakness as US president Donald Trump's trade policies weigh on the economy.
- After the release of the US jobs report, the Fed funds futures show a quarter-point interest rate cut almost fully priced in for July, and almost three quarters of a point by the end of 2019. The yield for two-year US Treasuries fell by as much as 10 basis points to 1.78%. The US dollar also fell.
- The European Central Bank (ECB) stepped up support for the eurozone economy by extending its pledge to keep interest rates at record lows. The Governing Council now expects borrowing costs to stay on hold at least through the first half of 2020, which is six months longer than previously. The ECB also reached an agreement on how to infuse lenders with more cheap cash.
- According to a survey conducted by Bloomberg, the British pound may drop by more than 2% to US\$1.24 in the event that someone who supports a no-deal split from the European Union takes over as UK prime minister.
- The US dollar declined to around CAD1.3270 against the Canadian dollar, which was buoyed by strong jobs data at home. The Canadian economy added 27,700 workers in May, far higher than the market forecast. The unemployment rate fell to 5.4%, the lowest in data going back to 1976.

Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
06/10	16:30	UK	GDP (MoM)	Apr	-0.1%	-0.1%
06/11	16:30	UK	Unemployment Rate 3 months	Apr	3.8%	3.8%
06/11	20:30	US	PPI Ex Food & Energy (MoM)	May	0.2%	0.1%
06/12	09:30	CH	CPI (YoY)	May	2.7%	2.5%
06/12	20:30	US	CPI (MoM)	May	0.1%	0.3%
06/13	09:30	AU	Unemployment Rate	May	5.1%	5.2%
06/14	20:30	US	Retail Sales Advance (MoM)	May	0.6%	-0.2%
06/14	22:00	US	U. of Mich. Sentiment	Jun	98.0	100.0
06/18	17:00	EC	CPI (MoM)	May	--	0.7%
06/19	16:30	UK	CPI (MoM)	May	--	0.6%
06/19	20:30	CA	CPI (MoM)	May	--	0.4%
06/20	02:00	US	FOMC Rate Decision	06/19	2.25-2.5%	2.25-2.5%
06/20	06:45	NZ	GDP (YoY)	Q1	--	2.3%
06/20	--	JN	BOJ Policy Balance Rate	06/20	--	-0.1%

Source: Bloomberg

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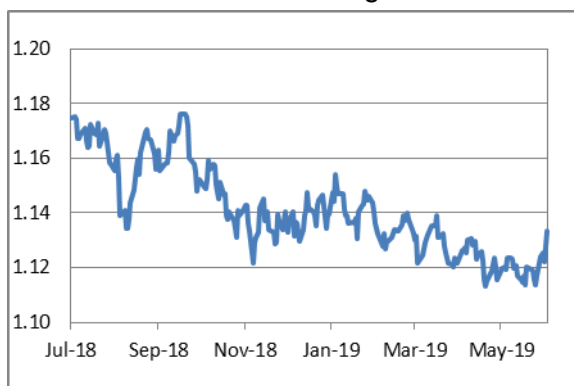
Historical Performance



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	64.30	77.45	60.35	+0.08%	-0.77%
HKEX	0388	250.60	286.20	195.60	+0.72%	+10.59%
Tencent Holdings Ltd.	0700	330.40	431.56	251.38	-0.18%	+5.22%
China Construction Bank	0939	6.18	8.28	6.02	+0.49%	-4.33%
Ping An	2318	85.25	96.00	65.95	+0.18%	+23.28%

Source: Bloomberg

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