

Daily Market News 每日市場消息

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20th June, 2019

- The Dow Jones Industrial Average rose 38.46 points, or 0.15%, to 26,504.00, while the NASDAQ composite climbed 33.44 points, or 0.42%, to 7,987.32.
- The US Federal Reserve (Fed) left its key interest rate in a range of 2.25% to 2.5% on Wednesday. The policy makers have dropped a reference in their statement to being “patient” on borrowing costs. The Fed indicated a readiness to cut interest rates for the first time in more than a decade to sustain a near-record US economic expansion, citing “uncertainties” in their outlook. The Fed puts the longer-run median Fed funds rate at 2.5%, lower than the previous level of 2.8%.
- US stocks advanced after the Fed’s decision. The yield for 2-year US Treasuries dropped by 5 basis points to 1.81%. Fed funds futures priced in increased odds of a rate cut at the July meeting.
- Bank of England policy makers will probably keep policy on hold later today despite previous warnings that interest rates will have to rise in the future.
- UK consumer prices rose by 2% from a year earlier in May, down from 2.1% in April. Core inflation slowed to the lowest in the past 2 years. The rise of manufacturing output prices also slowed. Economists generally expect the country’s inflationary pressure to decline.
- Canada’s consumer price index rose by 2.4% from a year earlier in May, exceeding the market forecast. Core inflation surged to the highest since February 2012.
- New Zealand’s GDP rose by 2.5% from a year earlier in the first quarter, matching the revised pace for the fourth quarter of 2018, which was the slowest in five years. This growth pace leaves the door open for the central bank to cut interest rates again.

Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
06/20	--	JN	BOJ Policy Balance Rate	06/20	-0.1%	-0.1%
06/20	16:30	UK	Retail Sales Ex Auto Fuel (MoM)	May	-0.4%	-0.2%
06/20	19:00	UK	Bank of England Bank Rate	06/20	0.75%	0.75%
06/20	22:00	EC	Consumer Confidence	Jun	-6.5	-6.5
06/21	16:00	EC	Markit Composite Index	Jun	52.0	51.8
06/21	22:00	US	Existing Home Sales	May	5.27m	5.19m
06/21	20:30	CA	Retail Sales (MoM)	Apr	0.2%	1.1%
06/25	21:00	US	FHFA House Price Index (MoM)	Apr	--	0.1%
06/26	10:00	NZ	RBNZ Official Cash Rate	06/26	--	1.5%
06/26	20:30	US	Durable Goods Orders	May	0.0%	-2.1%
06/27	17:00	EC	Economic Confidence	Jun	--	105.1
06/27	20:30	US	GDP Annualised (QoQ)	Q1	3.2%	3.1%
06/28	16:30	UK	GDP (QoQ)	Q1	--	0.5%
06/28	17:00	EC	CPI Core (YoY)	Jun	0.8%	0.8%

Source: Bloomberg

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Historical Performance



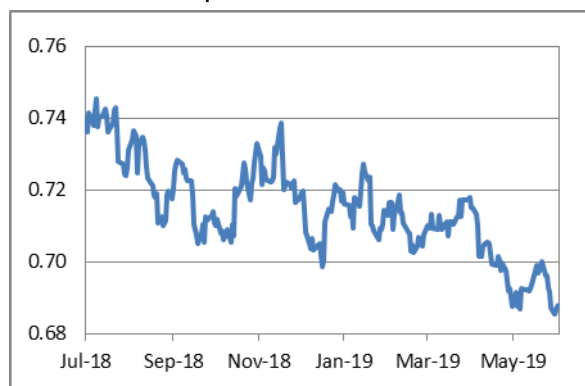
Dow Jones Industrial Average



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	65.15	75.50	60.35	+1.72%	+0.54%
HKEX	0388	277.80	286.20	195.60	+2.51%	+22.59%
Tencent Holdings Ltd.	0700	347.20	409.96	251.38	+3.95%	+10.57%
China Construction Bank	0939	6.54	7.70	6.02	+1.87%	+1.24%
Ping An	2318	91.00	96.00	65.95	+3.59%	+31.60%

Source: Bloomberg

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