

## Daily Market News 每日市場消息

### Daily Market News

16<sup>th</sup> July, 2019

- The Dow Jones Industrial Average rose 27.13 points, or 0.10%, to 27,359.16, while the NASDAQ composite rose 14.04 points, or 0.17%, to 8,258.19.
- US treasury secretary Steven Mnuchin said that he and trade representative Robert Lighthizer may travel to Beijing for trade negotiations if the principal-level talks with China by phone this week are productive.
- Mnuchin said he is continuing to hold discussions with congressional leaders over raising US borrowing power and wants lawmakers to agree to a budget deal at the same time. He is working with lawmakers to not only raise the debt ceiling, but also to honour a bipartisan request from Congress to include a deal on government spending in that negotiation.
- The main index of the New York Federal Reserve Bank's Empire State manufacturing survey climbed to 4.3 in July, indicating that factory activity in the state may be stabilising from last month's slump to minus 8.6, which was the lowest in nearly three years.
- Fitch Ratings said the US Federal Reserve is likely to cut interest rates by less than financial markets expect over the rest of 2019 given robust jobs growth in the US. A 25 bps cut now appears probable at either the July or September meeting of the Federal Open Market Committee, but is unlikely to signal the start of a series of interest rate cuts.
- According to the latest monthly report from Germany's economy ministry, German manufacturing remains sluggish and signs from the services sector suggest growth was weaker in the second quarter.

### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
07/16	16:30	UK	ILO Unemployment Rate 3 Mths	May	3.8%	3.8%
07/16	20:30	US	Retail Sales Advance (MoM)	Jun	0.2%	0.5%
07/17	16:30	UK	CPI (MoM)	Jun	0.0%	0.3%
07/17	17:00	EC	CPI (MoM)	Jun	0.1%	0.1%
07/18	02:00	US	Federal Reserve Beige Book		--	--
07/18	22:00	US	Leading Index	Jun	0.1%	0.0%
07/19	22:00	US	Univ. of Michigan Sentiment	Jul	98.7	98.2
07/23	21:00	US	FHFA House Price Index (MoM)	May	--	0.4%
07/23	22:00	EC	Consumer Confidence	Jul	--	-7.2
07/24	16:00	EC	Manufacturing PMI	Jul	--	47.6
07/24	21:45	US	Manufacturing PMI	Jul	--	50.6
07/25	20:30	US	Durable Goods Orders	Jun	0.3%	-1.3%
07/26	20:30	US	GDP Annualised (QoQ)	Q2	1.8%	3.1%
07/29	16:30	UK	Consumer Credit (YoY)	Jun	--	5.6%
07/30	22:00	US	Pending Home Sales (MoM)	Jun	--	1.1%
07/31	20:15	US	ADP Employment Change	Jul	--	102K

Source: Bloomberg

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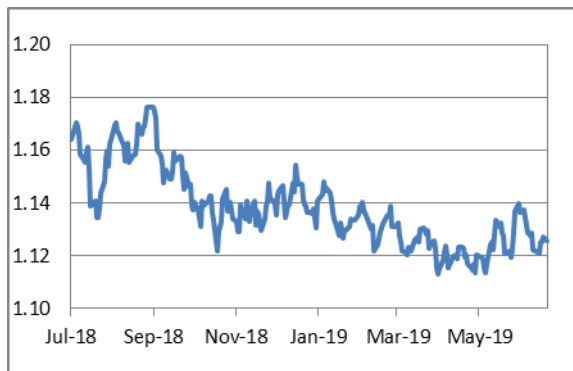
Historical Performance



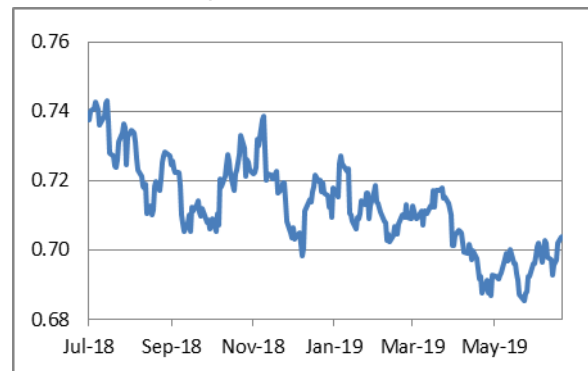
Dow Jones Industrial Average



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	65.00	75.40	60.35	-0.31%	+0.31%
HKEX	0388	272.20	286.20	195.60	-1.16%	+20.12%
Tencent Holdings Ltd.	0700	360.80	400.40	251.38	+1.63%	+14.90%
China Construction Bank	0939	6.27	7.29	6.02	+0.32%	-2.94%
Ping An	2318	94.15	98.00	65.95	-0.11%	+36.15%

Source: Bloomberg

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