

## Daily Market News 每日市場消息

### Daily Market News

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

- The Dow Jones Industrial Average fell 23.53 points, or 0.09%, to 27,335.63, while the NASDAQ composite fell 35.39 points, or 0.43%, to 8,222.80.
- Federal Reserve chairman Jerome Powell said the central bank is carefully monitoring downside risks to US growth and will act as appropriate to sustain the expansion. Federal Open Market Committee participants have also raised concerns about a more prolonged shortfall in inflation below the central bank's 2% target.
- According to US treasury department data, China's holdings of US treasury notes, bills, and bonds fell by US\$2.8 billion to US\$1.11 trillion in May 2019. It was the third straight month of declines, leaving China's holdings of US Treasuries at the lowest since May 2017.
- US manufacturing output climbed 0.4% from the previous month after a solid gain in motor-vehicle production, suggesting that American manufacturing is regaining a foothold despite fluctuating trade policies and a global slowdown.
- In a research note, Standard & Poor's said it thinks the European Central Bank has little choice but to further loosen monetary policy and that it expects the bank to adjust its forward-looking guidance by mid-2019, thus reopening the door to an interest rate cut.
- According to the UK's Office for National Statistics, average earnings in wages excluding bonuses rose 3.6% in the three months to May. The number of people in work rose by 28,000 to a record high, leaving the jobless rate at a 44-year low of 3.8%.
- The IMF's acting managing director, David Lipton, says monetary authorities need to respond more forcefully if necessary as global trade slows down. The IMF's baseline forecast is for sluggish world growth, but not a complete stall to zero, nor a recession.

### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
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	98.8	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	0.9%	-1.3%
07/26	20:30	US	GDP Annualised (QoQ)	Q2	1.7%	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
08/01	22:00	US	ISM Manufacturing	Jul	51.8	51.7
08/02	20:30	US	Change in Nonfarm Payrolls	Jul	160K	224K

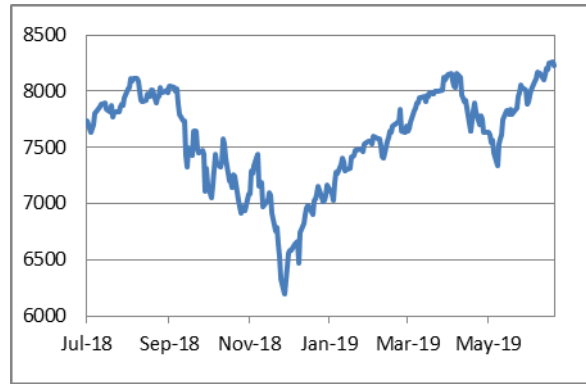
Source: Bloomberg

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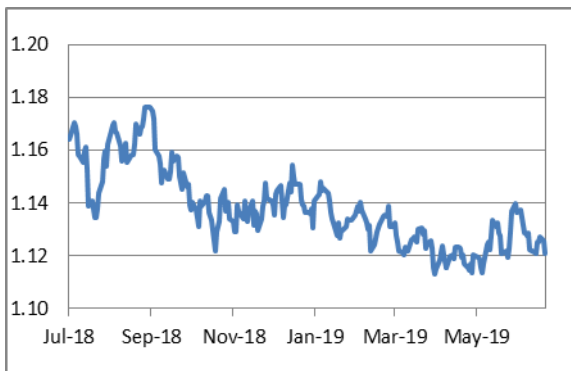
Historical Performance



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	65.10	75.40	60.35	+0.15%	+0.46%
HKEX	0388	273.60	286.20	195.60	+0.51%	+20.74%
Tencent Holdings Ltd.	0700	362.60	400.40	251.38	+0.50%	+15.48%
China Construction Bank	0939	6.25	7.29	6.02	-0.32%	-3.25%
Ping An	2318	93.95	98.00	65.95	-0.21%	+35.86%

Source: Bloomberg

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