

Daily Market News 每日市場消息

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12th August, 2019

- The Dow Jones Industrial Average fell 90.75 points, or 0.34%, to 26,287.44, while the NASDAQ composite dropped 80.02 points, or 1.00%, to 7,959.14.
- US stocks slipped after US president Donald Trump fanned trade-war flames again. Chipmakers were among the worst performers. US Treasuries edged lower while the US dollar held steady.
- The International Monetary Fund said in its annual report that China's economic growth could be trimmed by 0.8% over the following year and lead to "significant negative spillovers globally" if the US raised tariffs to 25% on the remaining Chinese imports.
- The US producer price index, excluding food and energy, dropped by 0.1% in July from the previous month, the first drop since early 2017. This data adds to signs of muted inflation that may reinforce the case for further Federal Reserve easing.
- UK GDP fell by 0.2% in the second quarter, shrinking for the first time in more than 6 years. The abrupt loss of momentum came as many firms ran down inventories built up ahead of the original 29th March deadline to leave the European Union. Stock inventories fell by 4.4 billion pounds, knocking 2.15 percentage points off GDP.
- Canada's unemployment rate climbed to 5.7% in July, higher than the market expectation of 5.5%. The Canadian dollar declined slightly against the US dollar.
- The price of oil surged by the most in nearly a month in New York as Saudi Arabia responded to the recent rout with a plan to limit output and exports in September, a move that seemed to placate the market.

Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
08/13	16:30	UK	Unemployment Rate	Jun	3.8%	3.8%
08/13	20:30	US	CPI (MoM)	Jul	0.3%	0.1%
08/14	16:30	UK	CPI Core (YoY)	Jul	1.8%	1.8%
08/14	17:00	EC	GDP (YoY)	Q2	1.1%	1.1%
08/15	09:30	AU	Unemployment Rate	Jul	5.2%	5.2%
08/15	16:30	UK	Retail Sales Ex Auto Fuel (MoM)	Jul	-0.2%	0.9%
08/15	20:30	US	Retail Sales Advance (MoM)	Jul	0.3%	0.4%
08/15	21:15	US	Industrial Production (MoM)	Jul	0.1%	0.0%
08/16	22:00	US	U. of Mich. Sentiment	Aug	97.4	98.4
08/19	17:00	EC	CPI (MoM)	Jul	--	0.2%
08/21	20:30	CA	CPI (MoM)	Jul	0.2%	-0.2%
08/21	22:00	US	Existing Home Sales	Jul	5.35M	5.27M
08/22	21:45	US	Manufacturing PMI	Aug	--	50.4
08/22	22:00	US	Leading Index	Jul	0.2%	-0.3%

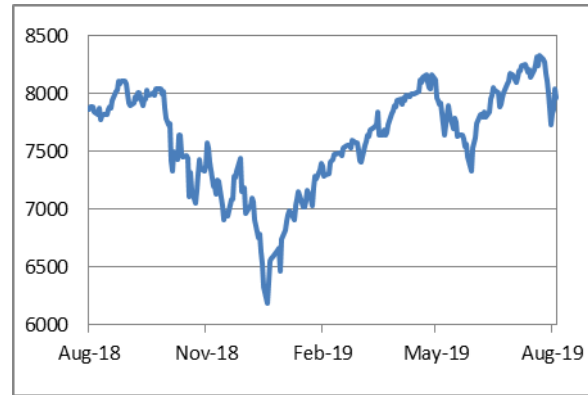
Source: Bloomberg

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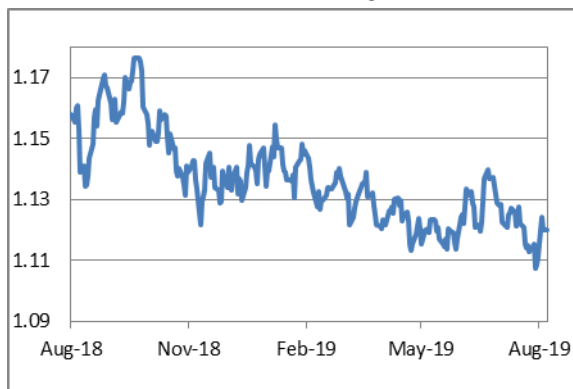
Historical Performance



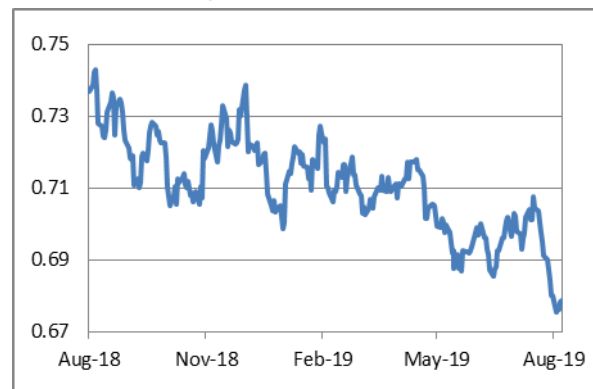
Dow Jones Industrial Average



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	60.00	73.90	59.05	-0.33%	-7.41%
HKEX	0388	242.20	286.20	195.60	-1.86%	+6.88%
Tencent Holdings Ltd.	0700	338.40	400.40	251.38	-1.17%	+7.77%
China Construction Bank	0939	5.70	7.21	5.63	-0.18%	-11.76%
Ping An	2318	87.45	98.00	65.95	-1.19%	+26.46%

Source: Bloomberg

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