

Daily Market News 每日市場消息

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12th September, 2019

- The Dow Jones Industrial Average rose 227.61 points, or 0.85%, to 27,137.04, while the NASDAQ composite rose 85.52 points, or 1.06%, to 8,169.68.
- US stocks rallied, with the Nasdaq Composite Index rising to the highest level since July, as the rotation from momentum to value shares that began at the start of the week slowed. Apple's new and cheaper iPhone gave analysts reason to cheer.
- President Trump said on Wednesday that he was postponing the imposition of 5% extra tariffs on Chinese goods by two weeks, a move that delays the next escalation of the trade war and brightens the backdrop for upcoming trade negotiations.
- A measure of underlying US producer prices that excludes food and fuel picked up in August after posting its smallest gain in two years, indicating that inflation may be starting to stabilise.
- China's credit growth rebounded faster than expected in August after a seasonal decline the previous month, indicating that policy efforts to channel funds to companies may be gaining further traction.
- Hong Kong Exchanges & Clearing Ltd. made an unexpected US\$36.6 billion bid for London Stock Exchange Group Plc, a bold move that would upend the UK bourse's planned combination with Refinitiv.
- The Bloomberg dollar index rose as much as 0.2%, supported in part by higher-than-expected US PPI and a report that President Trump will revisit the possibility of cutting capital-gains taxes. Markets also awaited upcoming decisions from the Federal Reserve, the Bank of Japan, the Bank of England, and the Swiss National Bank.
- Oil dropped to a one-week low as President Trump considered easing sanctions on Iran that have severely restricted the OPEC member's ability to export crude oil.

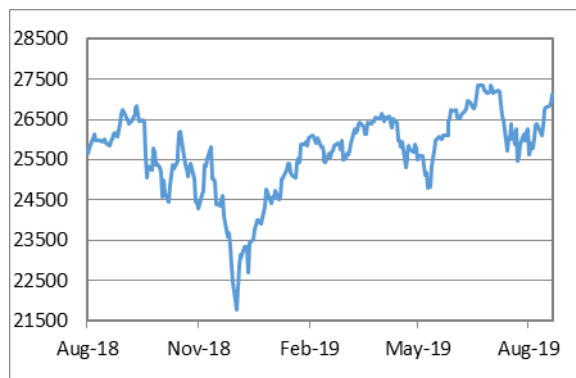
Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
09/12	14:00	GE	CPI (MoM)	Aug	-0.2%	-0.2%
09/12	20:30	US	CPI (MoM)	Aug	0.1%	0.3%
09/13	20:30	US	Retail Sales Advance (MoM)	Aug	0.2%	0.7%
09/13	22:00	US	U. of Michigan Sentiment	Sep	90.8	89.8
09/16	10:00	CN	Industrial Production (YoY)	Aug	5.2%	4.8%
09/16	20:30	US	Empire Manufacturing	Sep	4.0	4.8
09/17	17:00	GE	ZEW Survey Current Situation	Sep	-	-13.5
09/17	21:15	US	Industrial Production (MoM)	Aug	0.2%	-0.2%
09/18	16:30	UK	CPI (MoM)	Aug	--	0.0%
09/18	17:00	EU	CPI (MoM)	Aug	--	-0.5%
09/19	02:00	US	FOMC Rate Decision	09/18	1.75%-2%	2%-2.25%
09/19	19:00	UK	Bank of England Bank Rate	09/19	0.75%	0.75%
09/19	22:00	US	Existing Home Sales	Aug	5.40M	5.42M
09/20	22:00	EU	Consumer Confidence	Sep	--	-7.1

Source: Bloomberg

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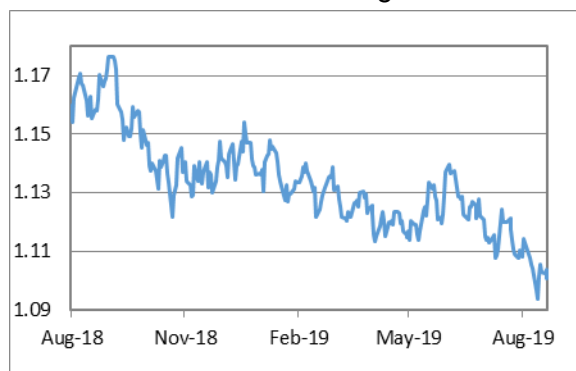
Historical Performance



Dow Jones Industrial Average

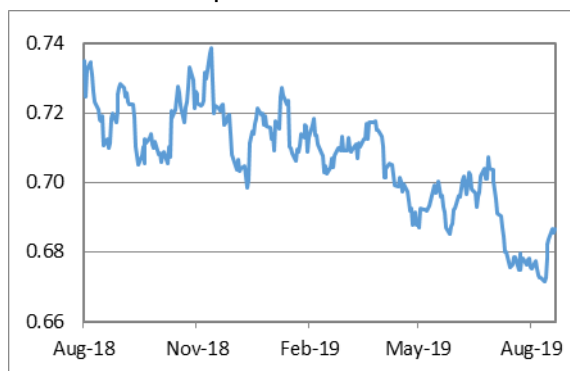


NASDAQ Composite Index



EUR/USD Daily Chart

Source: Bloomberg



AUD/USD Daily Chart

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	60.75	70.50	55.30	+3.14%	-6.25%
HKEX	0388	246.00	286.20	195.60	+0.33%	+8.56%
Tencent Holdings Ltd.	0700	346.00	400.40	251.38	+1.70%	+10.19%
China Construction Bank	0939	6.20	7.21	5.55	+2.82%	-4.02%
Ping An	2318	93.30	98.00	65.95	+1.36%	+34.92%

Source: Bloomberg

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