

Daily Market News 每日市場消息

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13th September, 2019

- The Dow Jones Industrial Average rose 45.41 points, or 0.17%, to 27,182.45, while the NASDAQ composite rose 24.79 points, or 0.30%, to 8,194.47.
- Stocks eked out a gain due to optimism about the outlook for a trade agreement between the US and China, and the European Central Bank's announcement of a fresh round of stimulus.
- A measure of underlying US inflation accelerated by more than forecast to a one-year high in August, indicating that inflation was already firming ahead of fresh tariffs on Chinese goods this month that may push prices higher for Americans.
- The US budget deficit surpassed US\$1 trillion in the first 11 months of the fiscal year through August, according to data from the Department of the Treasury, though it's likely the year-end deficit could narrow from a tax revenue bump.
- Bloomberg's US consumer comfort index held up last week as assessments of personal finances matched a 19-year high and sentiment among Republicans climbed to a record high. This adds to signs that Americans are looking past the most recent trade war intensification and are focusing instead on the Federal Reserve, which is again poised to lower borrowing costs.
- The European Central Bank has cut interest rates further below zero and revived bond purchases after its president, Mario Draghi, overcame critics of his stimulus policies to make a final run at reflating the euro-area economy.
- President Trump said he would be open to an interim trade deal with China but would prefer a lasting deal.
- The Bloomberg dollar index was down 0.2%, with the greenback lower against most G-10 peers; the Japanese yen was the weakest among the G-10 currencies as US Treasury yields rose.
- Oil prices slumped as OPEC and its allies urged members to adhere to pledged production cuts and the International Energy Agency highlighted the difficulty the group faces in balancing the market.

Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
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	0.4%	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	5.39M	5.42M
09/20	22:00	EU	Consumer Confidence	Sep	--	-7.1
09/23	15:30	GE	Manufacturing PMI	Sep	--	43.5
09/23	21:45	US	Manufacturing PMI	Sep	--	50.3

Source: Bloomberg

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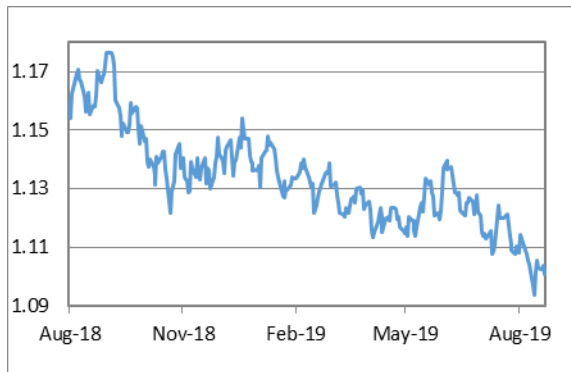
Historical Performance



Dow Jones Industrial Average

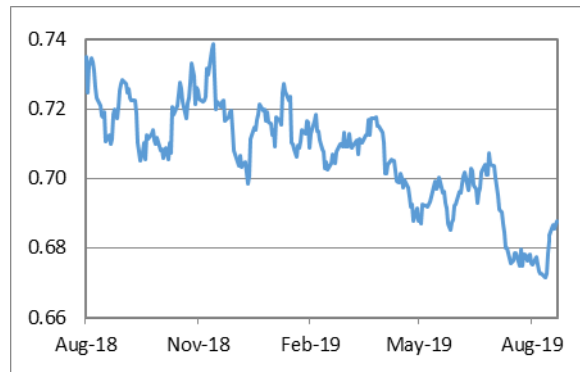


NASDAQ Composite Index



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	60.25	70.50	55.30	-0.82%	-7.02%
HKEX	0388	237.40	286.20	195.60	-3.50%	+4.77%
Tencent Holdings Ltd.	0700	349.40	400.40	251.38	+0.98%	+11.27%
China Construction Bank	0939	6.17	7.21	5.55	-0.48%	-4.49%
Ping An	2318	94.65	98.00	65.95	+1.45%	+36.88%

Source: Bloomberg

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