

Daily Market News 每日市場消息

Daily Market News

8th November, 2019

- The Dow Jones Industrial Average rose 182.24 points, or 0.66%, to 27,674.80, while the NASDAQ composite climbed 23.89 points, or 0.28%, to 8,434.52.
- China and the US have agreed to roll back tariffs on each other's goods in phases as they work toward a deal between the two sides, according to a Chinese Ministry of Commerce spokesman.
- However, the tariff plan has reportedly faced pushback from some in the White House, leading the US dollar to fall back from its previous gains.
- The Bank of England (BoE) kept its benchmark interest rate unchanged at 0.75% as expected. But two policy makers, citing threats to the outlook and signs of a turn in the labour market, unexpectedly voted for an interest rate cut, the first votes for looser policy since 2016.
- BoE governor Mark Carney commented that the risks around the BoE's latest economic forecasts are "skewed to the downside", suggesting that the institution's next change in monetary policy will be an interest-rate cut. The BoE has now lowered the UK's economic growth forecast for 2020 from 1.3% to 1.2%, which would be the worst since 2009.
- The European Commission sees the economic momentum of the eurozone remaining muted through 2021, forecasting an expansion of 1.2% for that year. Inflation is projected at 1.3%, remaining well below the European Central Bank goal of just below 2% over the medium term.
- Germany's industrial output fell by 0.6% in September, dropping further than the market forecast of a 0.4% slide. The continued worsening of industrial production has put a damper on recent signals of improvement in Germany and the rest of the eurozone.

Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
11/08	23:00	US	U. of Mich. Sentiment	Nov	95.5	95.5
11/08	21:30	CA	Unemployment Rate	Oct	5.5%	5.5%
11/09	09:30	CN	CPI (YoY)	Oct	3.4%	3.0%
11/11	17:30	UK	GDP (QoQ)	Q3	0.4%	-0.2%
11/11	17:30	UK	Industrial Production (MoM)	Sep	0.2%	-0.6%
11/12	17:30	UK	ILO Unemployment Rate	Sep	3.9%	3.9%
11/13	09:00	NZ	RBNZ Official Cash Rate	11/13	0.75%	1.00%
11/13	17:30	UK	CPI (MoM)	Oct	0.1%	0.1%
11/13	21:30	US	CPI (MoM)	Oct	0.3%	0.0%
11/14	08:30	AU	Unemployment Rate	Oct	5.2%	5.2%
11/14	10:00	CN	Retail Sales (YoY)	Oct	7.8%	7.8%
11/14	17:00	UK	Retail Sales Ex Auto Fuel (YoY)	Oct	3.9%	3.0%
11/14	18:00	EC	GDP SA (QoQ)	Q3	0.2%	0.2%
11/15	18:00	EC	CPI (MoM)	Oct	0.2%	0.2%

Source: Bloomberg

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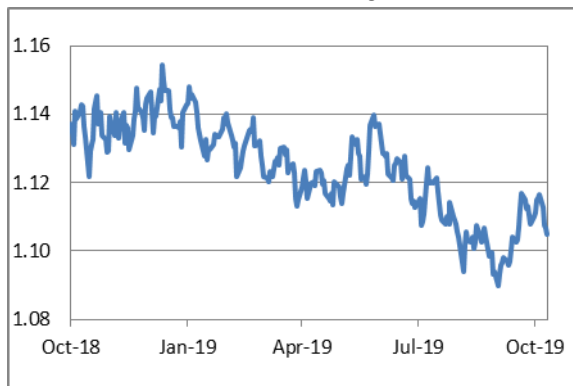
Historical Performance



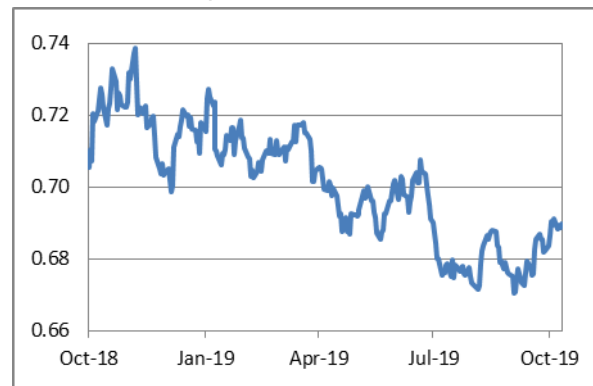
Dow Jones Industrial Average



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	60.20	70.50	55.30	-0.25%	-7.10%
HKEX	0388	253.00	286.20	216.20	+0.72%	+11.65%
Tencent Holdings Ltd.	0700	333.60	400.40	259.98	-0.12%	+6.24%
China Construction Bank	0939	6.56	7.21	5.55	+1.71%	+1.55%
Ping An	2318	94.45	98.00	65.95	+0.48%	+36.59%

Source: Bloomberg

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