

Daily Market News 每日市場消息

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14th January, 2020

- The Dow Jones Industrial Average rose 83.28 points, or 0.29%, to 28,907.05, while the NASDAQ composite rose 95.07 points, or 1.04%, to 9,273.93.
- The US government lifted its designation of China as a currency cheat, saying the nation has made “enforceable commitments” not to devalue the renminbi and has agreed to publish exchange-rate information.
- US manufacturing jobs unexpectedly fell by 12,000 in December, with a key part of the drop coming in businesses that make raw and fabricated metals. The metal-making industries accounted for a loss of 9,500 jobs, and US industry groups say that without an agreement on the Chinese subsidies, there could be more losses ahead.
- The US budget deficit has increased by 11.8% in the last quarter from the same period in the previous year. Government outlays increased 6.7%, while receipts rose 4.6%. The gap widened to US\$356.6 billion in the first three months of fiscal 2020, keeping the federal shortfall on pace to exceed US\$1 trillion by year-end. Meanwhile, US tariffs charged on imports from China and other nations increased by almost 20% to US\$21 billion in the first quarter of the fiscal year from the same period in the previous year. The levies are paid by US importers.
- UK GDP fell 0.3% in November compared to the previous month. This means growth of 0.1% to 0.2% was needed in December to prevent the economy contracting in the fourth quarter. Bank of England officials are debating whether further stimulus might be needed if economic weakness persists.
- Oil prices settled at the lowest level since early December as geopolitical tension in the Middle East eased. West Texas Intermediate crude oil due for February delivery fell US\$0.96 to settle at US\$58.08 a barrel on the New York Mercantile Exchange.

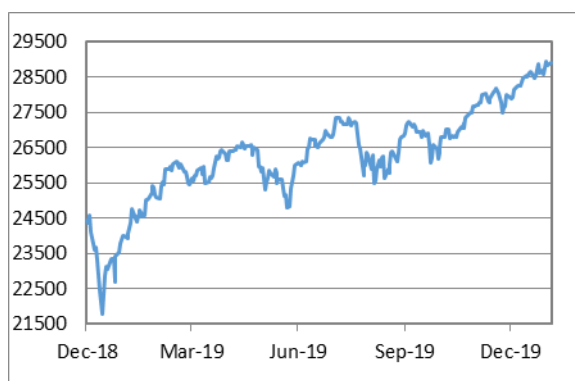
Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
01/14		CN	Trade Balance (in USD)	Dec	\$45.70B	\$38.73B
01/14	21:30	US	CPI (MoM)	Dec	0.3%	0.3%
01/15	21:30	US	Empire Manufacturing	Jan	3.6	3.5
01/16	03:00	US	Federal Reserve Beige Book			
01/16	21:30	US	Retail Sales Advance (MoM)	Dec	0.3%	0.2%
01/16	23:00	US	Business Inventories	Nov	-0.2%	0.2%
01/17	10:00	CN	Retail Sales (YoY)	Dec	7.9%	8.0%
01/17	10:00	CN	GDP (YoY)	Q4	6.0%	6.0%
01/17	18:00	EU	CPI (YoY)	Dec	1.3%	1.0%
01/20	08:01	UK	Rightmove House Prices (MoM)	Jan	--	-0.9%
01/20	12:30	JN	Industrial Production (MoM)	Nov	--	-0.9%
01/21	17:30	UK	ILO Unemployment Rate	Nov	--	3.8%
01/22	22:00	US	FHFA House Price Index (MoM)	Nov	0.3%	0.2%
01/22	23:00	US	Existing Home Sales (MoM)	Dec	1.3%	-1.7%
01/24	17:30	UK	Manufacturing PMI	Jan	--	47.5
01/24	23:00	US	Leading Index	Dec	-0.2%	0.0%

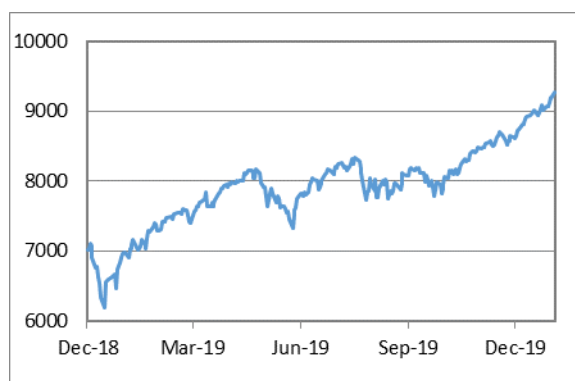
Source: Bloomberg

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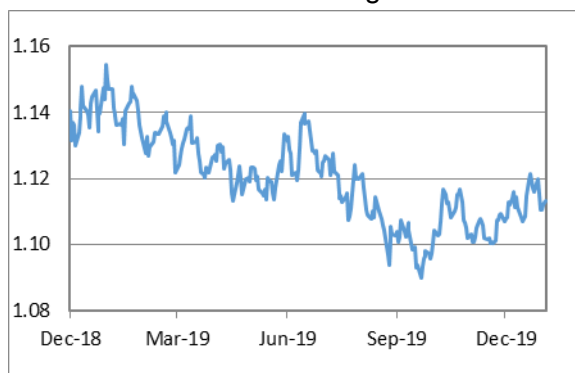
Historical Performance



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	59.95	70.50	55.30	+0.17%	-1.48%
HKEX	0388	280.20	286.20	222.00	+1.89%	10.75%
Tencent Holdings Ltd.	0700	406.40	406.40	312.20	+1.96%	+8.20%
China Construction Bank	0939	6.80	7.21	5.55	+1.19%	+1.04%
Ping An	2318	95.60	98.00	68.70	+2.63%	+3.80%

Source: Bloomberg

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