

Daily Market News 每日市場消息

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15th January, 2020

- The Dow Jones Industrial Average rose 32.62 points, or 0.11%, to 28,939.67, while the NASDAQ composite fell 22.60 points, or 0.24%, to 9,251.33.
- According to people familiar with the matter, existing tariffs on Chinese goods coming into the US are likely to stay in place until after the American presidential election, and any move to reduce them will depend on Beijing's compliance with the terms of a phase-one trade accord. The two sides have an understanding that no sooner than 10 months after the signing of the agreement at the White House Wednesday, the US will review progress and potentially consider additional cuts on tariffs affecting US\$360 billion of imports from China.
- The US core consumer price index increased 0.1% in December from the previous month, the smallest advance in 3 months. Compared with a year earlier, the core CPI rose 2.3%, in line with estimates. While inflation remains relatively contained, the 2.3% full-year increase in the core CPI gauge was the fastest for a calendar year since 2.4% in 2007.
- US average hourly earnings, adjusted for price changes, rose 0.6% in December from a year earlier, lower than the 1.1% increase in the previous month.
- The Federal Reserve Bank of New York announced plans to conduct a series of term repo operations from 16th January to 13th February, with the largest having a maximum offering size of US\$35 billion and some being capped at US\$30 billion. The maximum size of the central bank's daily overnight operations will be kept steady at US\$120 billion. These are slated to continue until 13th February.
- UK prime minister Boris Johnson said it is very likely his government will secure a trade deal with the EU before his year-end deadline, despite a looming battle over fishing rights. The UK is set to leave the EU on 31st January, but will remain subject to exiting European laws and trade regulations during a transitional period lasting for the rest of the year.

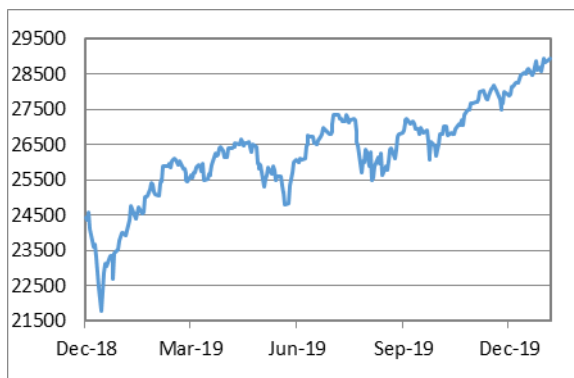
Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
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	22:45	US	Manufacturing PMI	Jan	--	52.4
01/27	23:00	US	New Home Sales (MoM)	Dec	--	1.3%
01/28	21:30	US	Durable Goods Orders	Dec	--	-2.1%

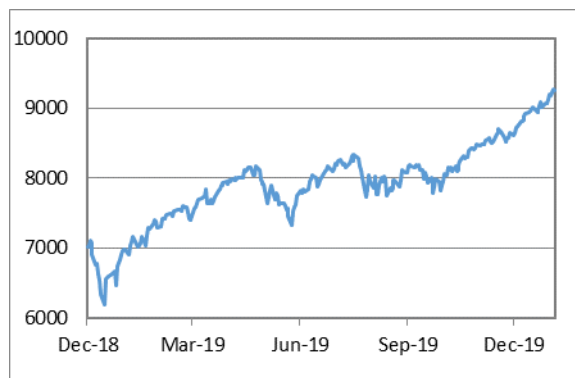
Source: Bloomberg

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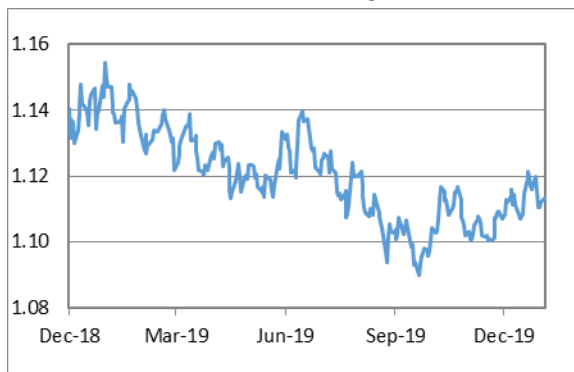
Historical Performance



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	59.75	70.50	55.30	-0.33%	-1.81%
HKEX	0388	277.60	286.20	222.00	-0.93%	+9.72%
Tencent Holdings Ltd.	0700	400.40	413.00	312.20	-1.48%	+6.60%
China Construction Bank	0939	6.75	7.21	5.55	-0.74%	+0.30%
Ping An	2318	96.50	98.00	68.70	+0.94%	+4.78%

Source: Bloomberg

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