

## Daily Market News 每日市場消息

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29<sup>th</sup> May, 2020

- The Dow Jones Industrial Average dropped 147.63 points, or 0.58%, to 25,400.64, while the NASDAQ composite fell 43.37 points, or 0.46%, to 9,368.99.
- US stocks erased gains and ended lower after President Trump said that he would hold a press conference on Friday to discuss issues related to China, which could stoke tensions between the two countries.
- According to a report from the Federal Reserve Bank of New York, the trade war between China and the US reduced the market value of listed American firms by US\$1.7 trillion and will reduce their investment growth rate by almost 2 percentage points by the end of this year.
- US Department of Labor figures showed that continuing jobless claims fell to 21.1 million for the week ended 16<sup>th</sup> May, the first decline during the coronavirus pandemic, suggesting that the jobs market is starting to rebound as businesses reopen.
- US pending home sales decreased by 21.8% to a level of 69 in April, the lowest in records back to 2001, after falling by 20.8% in March.
- US durable goods orders decreased by 17.2% in April, the biggest decline since August 2014.
- The eurozone economic confidence index rose from a record low of 67.0 in April to 67.5 in May after companies across the continent started reopening following the easing of pandemic restrictions.
- The US dollar, Japanese yen, and Swiss franc declined as investors' risk appetite increased following the drop in US unemployment claims.

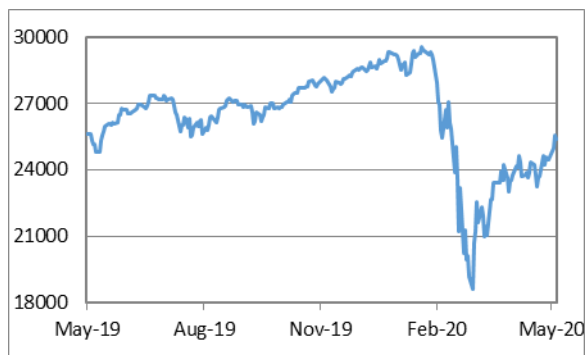
### Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
05/29	17:00	EC	CPI (MoM)	May	-0.1%	0.3%
05/29	20:30	US	Personal Income	Apr	-6.0%	-2.0%
05/29	20:30	US	Personal Spending	Apr	-12.8%	-7.5%
05/29	20:30	CA	GDP (YoY)	Mar	-3.7%	2.1%
05/31	09:00	CN	Manufacturing PMI	May	51.1	50.8
06/01	16:30	UK	Markit Manufacturing PMI	May	40.9	40.6
06/01	22:00	US	ISM Manufacturing	May	43.5	41.5
06/02	12:30	AU	RBA Cash Rate Target	06/02	0.25%	0.25%
06/02	16:00	EC	Markit Manufacturing PMI	May	39.5	39.5
06/03	09:30	AU	GDP (QoQ)	Q1	-0.3%	0.5%
06/03	16:30	UK	Markit Composite PMI	May	29.3	28.9
06/03	17:00	EC	Unemployment Rate	Apr	8.1%	7.4%
06/03	20:15	US	ADP Employment Change	May	-9500k	-20236k
06/03	22:00	US	ISM Non-Manufacturing Index	May	44.0	41.8

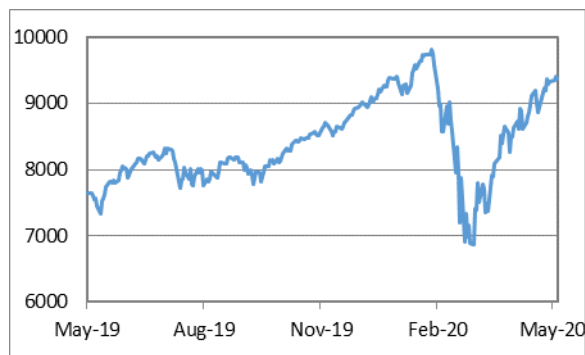
Source: Bloomberg

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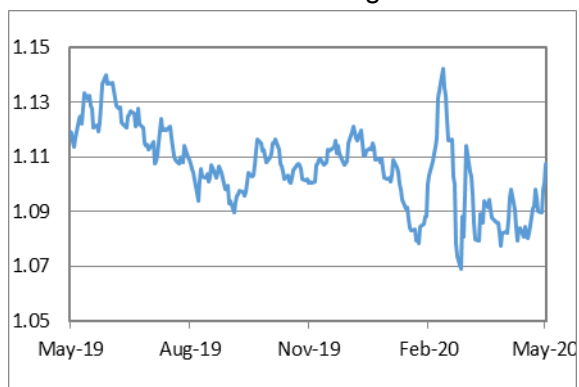
Historical Performance



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	37.00	65.80	35.00	-0.94%	-39.19%
HKEX	0388	269.60	283.60	206.00	-1.17%	+6.56%
Tencent Holdings Ltd.	0700	408.20	447.00	312.20	-2.81%	+8.68%
China Construction Bank	0939	6.18	6.85	5.55	+1.48%	-8.17%
Ping An	2318	76.50	101.00	69.00	+0.59%	-16.94%

Source: Bloomberg

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