

Daily Market News 每日市場消息

Daily Market News

23rd November, 2020

- The Dow Jones Industrial Average dropped 219.75 points, or 0.75%, to 29,263.48, while the NASDAQ composite fell 49.74 points, or 0.42%, to 11,854.97
- US stocks declined as traders weighed a conflict between the White House and Federal Reserve over an emergency lending programme, despite US Treasury Secretary Steven Mnuchin saying that he will try to revive stimulus talks with congressional Democrats
- Pfizer Inc. and its German partner BioNTech SE filed for an emergency-use authorisation for its COVID-19 vaccine with the US Food and Drug Administration (FDA). The FDA is expected to spend the next few weeks reviewing the data and the vaccine could be available by mid-end of December
- US Federal Reserve Bank of Dallas president Robert Kaplan said that the resurgence of COVID-19 is hurting the US recovery and the economy faces a “very challenging” few months
- According to 2021 US outlook issued by JP Morgan last Friday, the company projected that the US economy will shrink by an annualised rate of 1% in the first quarter next year, while the estimated growth in the fourth quarter of this year is 2.8%
- European Central Bank vice president Luis de Guindos commented that the economic growth of the Eurozone in the fourth quarter may be close to zero or even negative
- According to Sky News, citing notes from a meeting of senior diplomats last Friday, European Union officials think a deal on Brexit is 95% accomplished
- Gold jumped after US Treasury Secretary Steven Mnuchin said that his agency and the Federal Reserve have enough firepower to continue to support the economy. Oil rose to the highest in nearly three months with positive COVID-19 vaccine developments paving the way for a more sustained recovery in oil demand

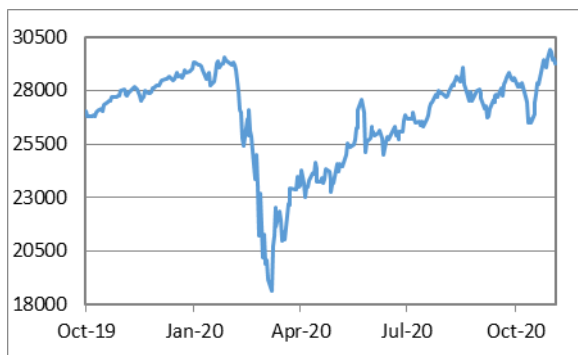
Key Economic Data

Date	Time	Country	Indicator	Period	Survey	Previous
11/23	17:00	EC	Markit Manufacturing Index	Nov	53.3	54.8
11/23	17:00	EC	Markit Composite Index	Nov	45.6	50.0
11/23	17:30	UK	Markit Manufacturing Index	Nov	50.5	53.7
11/23	17:30	UK	Markit Composite Index	Nov	42.5	52.1
11/24	22:00	US	FHFA House Price Index (MoM)	Sep	0.5%	1.5%
11/25	21:30	US	GDP Annualised (QoQ)	Q3	33.1%	33.1%
11/25	23:00	US	Personal Spending	Oct	0.4%	1.4%
11/25	23:00	US	New Home Sales	Oct	973K	959K
11/26	03:00	US	FOMC Meeting Minutes	11/05	--	--
11/27	18:00	EC	Economic Confidence	Nov	86.0	90.9
11/30	09:00	CH	Manufacturing PMI	Nov	51.5	51.4
11/30	23:00	US	Pending Home Sales (MoM)	Oct	--	-2.2%
12/01	11:30	AU	RBA Cash Rate Target	12/01	--	0.10%
12/01	23:00	US	ISM Manufacturing	Nov	57.5	59.3
12/02	21:15	US	ADP Employment Change	Nov	--	365K

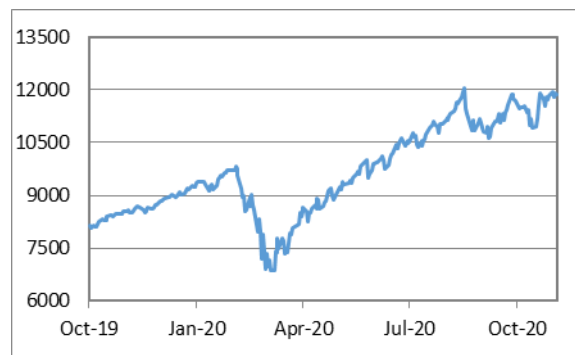
Source: Bloomberg

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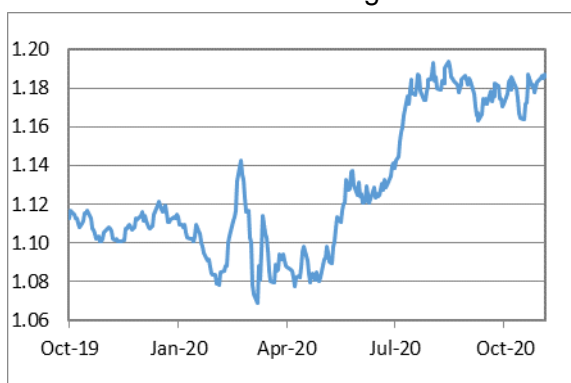
Historical Performance



Dow Jones Industrial Average

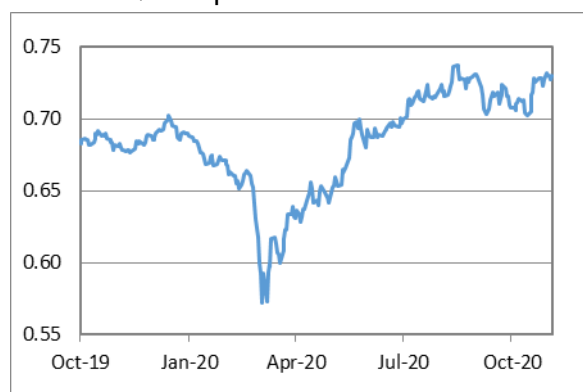


NASDAQ Composite Index



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	38.90	61.20	27.50	-0.51%	-36.07%
HKEX	0388	376.20	397.80	206.00	+1.57%	+48.70%
Tencent Holdings Ltd.	0700	588.00	633.00	325.20	+2.62%	+56.55%
China Construction Bank	0939	5.86	6.85	4.93	-1.51%	-12.93%
ALIBABA	9988	253.00	309.40	167.60	+3.18%	+22.10%

Source: Bloomberg

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