

Daily Market News 每日市場消息

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26th March, 2021

- The Dow Jones Industrial Average rose 199.42 points, or 0.62%, to 32,619.48, while the NASDAQ composite index rose 15.79 points, or 0.12%, to 12,977.68.
- US President Biden said he plans to run for re-election in 2024, resolving for now uncertainty about his future political intentions.
- US Federal Reserve Chair Powell said the US central bank would wait until the economy has “all but fully recovered” to pull back the extraordinary monetary support it has rolled out in response to the Covid-19 pandemic.
- Applications for US unemployment benefits fell to the lowest in a year, indicating improvement in the labour market as more Americans get Covid-19 vaccinations and business restrictions are eased in many states.
- President Biden’s Treasury Department is calling for a “more robust minimum tax” on profits earned by American corporations overseas to remove incentives for companies to shift earnings outside US borders.
- The People’s Bank of China reiterated the need to keep prudent monetary policy flexible and appropriate, according to a statement published after a quarterly meeting of its monetary policy committee on Wednesday.
- US exports were down 32% in February from the previous month, but up 54% from February of last year, according to a statement on the Census Bureau website.
- China’s central bank said its planned digital currency will co-exist with technology platforms like Ant Group Co.’s Alipay and Tencent Holdings Ltd.’s WeChat Pay, which currently dominate the online payments market.

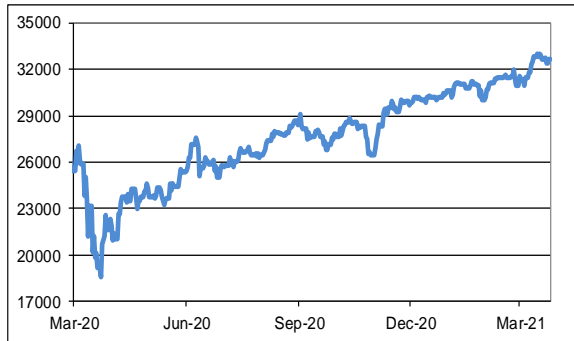
Key Economic Data

Date	Time	Country	Indicator	Period	Survey	Previous
03/26	15:00	UK	Retail Sales Ex Auto Fuel (MoM)	Feb	1.7%	-8.8%
03/26	20:30	US	Personal Spending	Feb	-0.8%	2.4%
03/29	16:30	UK	Mortgage Approvals	Feb	--	99.0K
03/30	20:00	GE	CPI (YoY)	Mar	--	1.3%
03/30	22:00	US	Consumer Confidence	Mar	96.0	91.3
03/31	09:00	CN	Manufacturing PMI	Mar	51.0	50.6
03/31	14:00	UK	GDP (YoY)	Q4	--	-7.8%
03/31	20:15	US	ADP Employment Change	Mar	485K	117K
03/31	20:30	CA	GDP (MoM)	Jan	--	0.1%
04/01	08:30	AU	Retail Sales (MoM)	Feb	-0.5%	-1.1%
04/01	16:30	UK	Manufacturing PMI	Mar	--	57.9
04/01	21:45	US	Manufacturing PMI	Mar	--	59.0
04/02	20:30	US	Change in Nonfarm Payrolls	Mar	580K	379K
04/02	20:30	US	Unemployment Rate	Mar	6.0%	6.2%
04/05	22:00	US	Durable Goods Orders	Feb	--	-1.1%

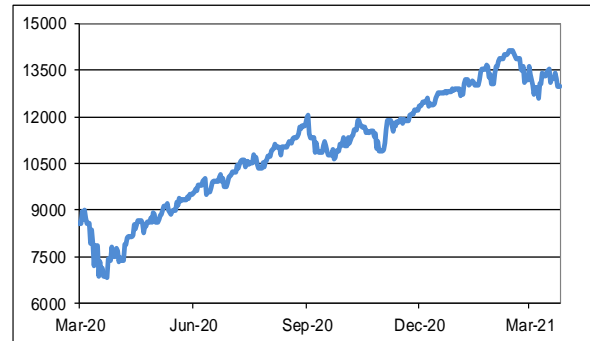
Source: Bloomberg

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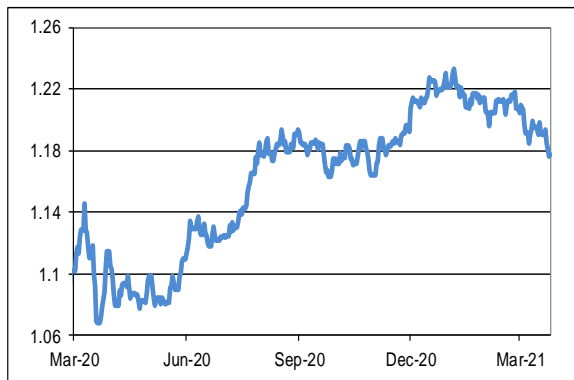
Historical Performance



Dow Jones Industrial Average

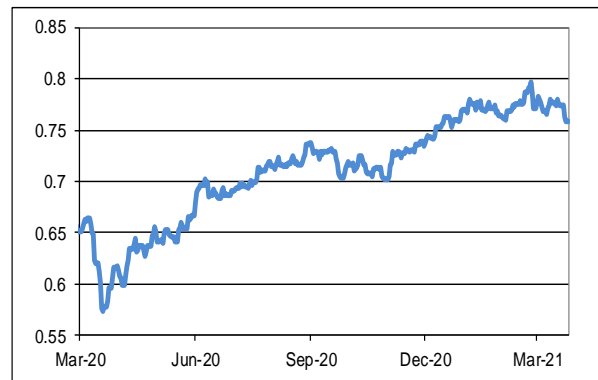


NASDAQ Composite Index



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	44.75	49.50	27.50	+0.90%	+9.82%
HKEX	0388	449.60	587.00	227.80	+3.17%	+5.79%
Tencent Holdings Ltd.	0700	606.00	775.50	369.60	-2.81%	+7.45%
China Construction Bank	0939	6.37	6.74	4.93	-0.47%	+8.15%
ALIBABA	9988	221.00	309.40	177.50	-3.91%	-4.99%

Source: Bloomberg

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