

## Daily Outlook

### GLOBAL STOCK INDEX

<p><b><u>DJIA</u></b></p>	<p>Wall Street clawed back some losses on Friday after its biggest one-day decline in three decades, as investors set their hopes on more global fiscal stimulus to stem a coronavirus-driven global recession. All three main indexes jumped more than 6% in early trading before paring gains on reports President Donald Trump was set to declare a national emergency to contain the spread of the deadly pathogen. The indexes were still about 25% below record highs hit in mid-February, and were on track for their biggest weekly declines since October 2008, the height of the financial crisis. The Democratic-led U.S. House of Representatives will pass a coronavirus economic aid package on Friday, House Speaker Nancy Pelosi said, but it was unclear whether Trump and his fellow Republicans would support it. Given the steep declines on Thursday - the biggest one-day percentage drop since “Black Monday” in October 1987 - investors were hoping for a stronger bounce-back in today’s session.</p>
<p><b><u>Nikkei</u></b></p>	<p>Japan’s Nikkei share average tumbled to more than three-year lows on Friday as investors rushed out of stocks and real estate funds on fears the global coronavirus pandemic will bring a global recession and also scupper the Tokyo Olympics. The Nikkei lost 6.08%, its biggest daily fall since 2013, to 17,431.05, a trough last seen in November 2016. On the week, it sank 15.99%, its second worst week ever after a 24.33% fall in early October 2008. Selling mounted as investors have little idea now on how much the global economy will slump as the coronavirus spreads, forcing many governments to impose more restrictions on daily life, analysts said. The fear grew markedly after U.S. President Donald Trump on Wednesday imposed restrictions on travel from Europe to the United States while offering little in the way of measures to support consumption. Analysts have estimated that a cancellation of the Games would reduce corporate Japan’s earnings by 24%. The Nikkei has now fallen 28% from a 15-month peak hit in January. Still, huge uncertainties over the corporate outlook are likely to keep many investors cautious after a market meltdown since last month. The broader Topix fell 4.98% to 1,261.70. Turnover reached 4.89 trillion yen, the highest level in more than two years. Real estate companies were hit severely, falling 10.0% to nine-year lows as the COVID-19 outbreak is expected to encourage remote working, possibly reducing demand for offices in the future. Real Estate Investment Trusts, which had been bought heavily as an alternative to negative-yielding bonds, suffered brutal declines.</p>
<p><b><u>Kospi</u></b></p>	<p>South Korea’s financial regulator will ban short selling in listed shares on the Kospi and Kosdaq starting on March 16 for six months to curb speculative trading as the economic blow from the coronavirus outbreak widens. The clampdown comes as Seoul’s benchmark index, the Kospi, plunged 13.2% this week, in its biggest drop since October 2008, even as President Moon Jae-in promised to offer “unprecedented measures” to help Asia’s fourth-largest economy cope with the coronavirus on Friday. The Financial Services Commission said the decision to ban all short selling is the strongest step it has taken to address equity market volatilities, to stem any herd-like behaviour. Short selling is when a trader borrows a company’s shares, typically from a broker, to sell them in expectation the price will fall. The trader then profits from the price decline when they repurchase the shares later to return them. South Korea is suffering from the region’s biggest COVID-19 epidemic outside of China with more than 7,900 cases, although authorities are cautiously seeing a downward trend in daily increases. The Korea Exchange activated trading curbs on the nation’s stock market on Friday for a second day to calm investors panicking after U.S. equity markets on Thursday suffered their worst day since the 1987 “Black Monday” crash. The Bank of Korea (BOK) on Friday said its seven-member committee is discussing whether to hold a rare inter-meeting review to cut policy interest rates, as the cost of raising U.S. dollars in derivatives market surged to a six-year high, suggesting that the market may be headed for a credit crunch. The BOK has not delivered an emergency rate cut since October 2008 during the global financial crisis. A 25-basis-point cut would take the base rate to 1.00%, the lowest since the BOK adopted the current policy system in 1999.</p>
<p><b><u>Hang Seng &amp;</u></b></p>	<p>➤ Hong Kong stocks ended a tumultuous week with another loss on Friday as markets worldwide are pummelled by fears that the coronavirus will cause a global recession.</p>

**Shanghai**

Hong Kong's Hang Seng Index dived 1.14 per cent, or 276.16 points, to 24,032.91, though equities were well short of the 7 per cent losses suffered in early trade. The index lost more than 9 per cent over the past five days.

The benchmark Shanghai Composite Index fell 1.23 per cent, or 36.06 points, to 2,887.43, losing almost 5 per cent over the week.

The Shenzhen Composite Index on China's second exchange dropped 1.08 per cent, or 19.57 points, to 1,798.99, a drop of around 6 per cent from last Friday.

➤ Chinese shares, the yuan and government bond futures fell on Friday amid a global market meltdown triggered by intensifying fears over the global spread of the coronavirus.

The benchmark Shanghai Composite Index sank 3.32% by the midday break, down nearly 10% from its mid-January highs, while Chinese blue-chip shares lost 3.53%.

Shares in Hong Kong fared worse, with the Hang Seng Index dropping nearly 7% at one point. It was 5.78% lower at midday, on track for its worst week since October 2008 in the depths of the global financial crisis.

Chinese A-shares have fallen less than their global counterparts in recent weeks as the spread of the coronavirus has slowed domestically and many factories have slowly resumed work after lengthy virus-related stoppages.

Wuhan, ground zero of the new coronavirus outbreak, reported just five new cases on Friday, while no locally transmitted infections were reported in the rest of the country.

The virus is now spreading rapidly in many of China's trading partners, however, threatening to shock global business and consumer spending directly and through increasingly volatile financial markets.

In the currency market, the yuan weakened 0.4% as investors scrambled for the safety of U.S. dollars.

The People's Bank of China set its daily fixing for the yuan's trading band at 7.0033 per dollar, 0.56% weaker than the previous fix of 6.9641. It was the biggest one-day weakening in percentage terms since Feb. 4, and much weaker than market expectations.

**Closing Prices – 13 March 2020**

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	23185.62	↑ 1985.00/9.36%	.N225	17442.50	↓ 1117.13/6.02%
/.SPX	2703.40	↑ 222.77/8.98%	.KS200	1771.44	↓ 62.89/3.43%
/.IXIC	7874.23	↑ 672.43/9.34%	.HSI	24032.91	↓ 276.16/1.14%
JPY=	108.36	↑ 3.73/3.56%	/.SSEC	2887.43	↓ 36.06/1.23%
KRW=	1219.41	↑ 12.74/1.06%	/CLc1 (Oil)	33.00	↑ 2.03/6.55%

**ECONOMIC INDICATORS**

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/09-Mar-20	06:50	JP	BoP Current Account Adjusted	Jan	¥1626.8b	¥1664.1b	¥1714.7b	¥1852.0b
	06:50	JP	BoP Current Account Balance	Jan	¥612.3b	¥623.5b	¥524.0b	
	06:50	JP	GDP Annualized SA QoQ	4Q F	-7.1%	-6.6%	-6.3%	
	06:50	JP	GDP Business Spending QoQ	4Q F	-4.6%	-4.2%	-3.7%	
	06:50	JP	GDP Deflator YoY	4Q F	1.2%	1.3%	1.3%	
	06:50	JP	GDP Nominal SA QoQ	4Q F	-1.5%	-1.3%	-1.2%	
	06:50	JP	GDP Private Consumption QoQ	4Q F	-2.8%	-2.9%	-2.9%	
	06:50	JP	GDP SA QoQ	4Q F	-1.8%	-1.7%	-1.6%	
	06:50	JP	Trade Balance BoP Basis	Jan	-¥985.1b	-¥962.0b	¥120.7b	
	12:00	JP	Eco Watchers Survey Current SA	Feb	27.4	35.8	41.9	
	12:00	JP	Eco Watchers Survey Outlook SA	Feb	24.6	37.5	41.8	
	13:45	CH	Unemployment Rate	Feb	2.5%	2.6%	2.6%	
	13:45	CH	Unemployment Rate SA	Feb	2.3%	2.3%	2.3%	
	14:00	DE	Current Account Balance	Jan	16.6b	--	29.4b	24.8b
	14:00	DE	Exports SA MoM	Jan	0.0%	0.8%	0.1%	0.2%
	14:00	DE	Imports SA MoM	Jan	0.5%	0.6%	-0.7%	-0.3%
	14:00	DE	Industrial Production SA MoM	Jan	3.0%	1.7%	-3.5%	-2.2%
	14:00	DE	Industrial Production WDA YoY	Jan	-1.3%	3.8%	-6.8%	-5.3%
	14:00	DE	Trade Balance	Jan	13.9b	15.3b	15.2b	
16:30	EZ	Sentix Investor Confidence	Mar	-17.1	-12.2	5.2		
Tue/10-Mar-20	04:45	NZ	Mfg Activity SA QoQ	4Q	2.4%	--	0.9%	1.2%
	04:45	NZ	Mfg Activity Volume QoQ	4Q	2.7%	--	-0.3%	0.0%
	07:30	AU	NAB Business Conditions	Feb	0	--	3	2
	07:30	AU	NAB Business Confidence	Feb	-4	--	-1	
	08:30	CN	CPI YoY	Feb	5.2%	5.2%	5.4%	
10-Mar - 15-Mar	N/A	CN	Aggregate Financing CNY	Feb		1592.8b	5070.0b	
10-Mar - 20-Mar	N/A	CN	Foreign Direct Investment YoY CNY	Feb		--	4.0%	
	13:00	JP	Machine Tool Orders YoY	Feb P	-30.1%	--	-35.6%	
	14:00	DE	Labor Costs SA QoQ	4Q	0.0%	--	0.9%	1.0%
	14:00	DE	Labor Costs WDA YoY	4Q	3.0%	--	3.1%	
	17:00	EZ	Employment QoQ	4Q F	0.3%	--	0.3%	0.2%
	17:00	EZ	Employment YoY	4Q F	1.1%	--	1.0%	1.1%
	17:00	EZ	GDP SA QoQ	4Q F	0.1%	0.1%	0.1%	
	17:00	EZ	GDP SA YoY	4Q F	1.0%	0.9%	0.9%	
	17:00	EZ	Govt Expend QoQ	4Q	0.3%	--	0.4%	
	17:00	EZ	Gross Fix Cap QoQ	4Q	4.2%	--	0.3%	-3.8%
	17:00	EZ	Household Cons QoQ	4Q	0.1%	--	0.5%	
17:00	US	NFIB Small Business Optimism	Feb	104.5	102.9	104.3		
Wed/11-Mar-20	05:00	AU	RBA's Debelle Gives Speech in Sydney					
	06:00	KR	Unemployment rate SA	Feb		--	4.0%	
	06:30	AU	Westpac Consumer Conf Index	Mar	91.9	--	95.5	
	06:30	AU	Westpac Consumer Conf SA MoM	Mar	-3.8%	--	2.3%	
	07:30	AU	Home Loans Value MoM	Jan	4.6%	3.0%	4.4%	4.5%
	07:30	AU	Investor Loan Value MoM	Jan	3.6%	2.3%	2.8%	3.0%
	07:30	AU	Owner-Occupier Loan Value MoM	Jan	5.0%	2.8%	5.1%	
	14:00	GB	BOE Rate Decision		0.25%	--	0.75%	
	16:30	GB	Construction Output MoM	Jan	0.2%	0.0%	0.4%	
	16:30	GB	Construction Output YoY	Jan	1.6%	2.4%	5.0%	
	16:30	GB	Index of Services 3M/3M	Jan		--	0.1%	
	16:30	GB	Index of Services MoM	Jan	0.1%	0.2%	0.3%	
	16:30	GB	Industrial Production MoM	Jan	-0.1%	0.3%	0.1%	
	16:30	GB	Industrial Production YoY	Jan	-2.9%	-2.6%	-1.8%	
	16:30	GB	Manufacturing Production MoM	Jan	0.2%	0.3%	0.3%	
	16:30	GB	Manufacturing Production YoY	Jan	-3.6%	-3.5%	-2.5%	
	16:30	GB	Monthly GDP (3M/3M)	Jan	0.0%	0.1%	0.1%	
	16:30	GB	Monthly GDP (MoM)	Jan	0.0%	0.2%	0.3%	
	16:30	GB	Trade Balance GBP/Mn	Jan	£4212m	-£356m	£7715m	
	16:30	GB	Trade Balance Non EU GBP/Mn	Jan	£2232m	-£1500m	£6721m	£4300m
	16:30	GB	Visible Trade Balance GBP/Mn	Jan	-£3700m	-£7000m	£845m	-£1400m
	18:30	GB	U.K. Government Announces 2020 Budget					
	19:30	US	CPI Core Index SA	Feb	267.07	266.913	266.476	
	19:30	US	CPI Ex Food and Energy MoM	Feb	0.2%	0.2%	0.2%	
	19:30	US	CPI Ex Food and Energy YoY	Feb	2.4%	2.3%	2.3%	
	19:30	US	CPI Index NSA	Feb	258.678	258.443	257.971	
	19:30	US	CPI MoM	Feb	0.1%	0.0%	0.1%	

	19:30	US	CPI YoY	Feb	2.3%	2.2%	2.5%	
	19:30	US	Real Avg Hourly Earning YoY	Feb	0.6%	--	0.6%	
	19:30	US	Real Avg Weekly Earnings YoY	Feb	0.5%	--	0.0%	
	21:30	US	DOE Cushing OK Crude Inventory	Mar-06	704k	--	-1971k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-06	7664k	2105k	784k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-06	-6404k	-2203k	-4008k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-06	-5049k	-2691k	-4339k	
<b>Thu/12-Mar-20</b>	01:00	US	Monthly Budget Statement	Feb	-\$235.3b	-\$236.8b	-\$234.0b	
	06:50	JP	BSI Large All Industry QoQ	1Q	-10.1	--	-6.2	
	06:50	JP	BSI Large Manufacturing QoQ	1Q	-17.2	--	-7.8	
	06:50	JP	PPI MoM	Feb	-0.4%	-0.3%	0.2%	0.1%
	06:50	JP	PPI YoY	Feb	0.8%	1.0%	1.7%	1.5%
	07:00	AU	Consumer Inflation Expectation	Mar	4.0%	--	4.0%	
	07:01	GB	RICS House Price Balance	Feb	29%	20%	17%	18%
	17:00	EZ	Industrial Production SA MoM	Jan	2.3%	1.4%	-2.1%	-1.8%
	17:00	EZ	Industrial Production WDA YoY	Jan	-1.9%	-3.1%	-4.1%	-3.6%
	19:30	US	Continuing Claims	Feb-29	1.72m	1733k	1729k	
	19:30	US	Initial Jobless Claims	Mar-07	211k	218k	216k	
	19:30	US	PPI Ex Food and Energy MoM	Feb	-0.3%	0.1%	0.5%	
	19:30	US	PPI Ex Food and Energy YoY	Feb	1.4%	1.7%	1.7%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	Feb	-0.1%	0.1%	0.4%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	Feb	1.5%	1.4%	1.5%	
	19:30	US	PPI Final Demand MoM	Feb	-0.6%	-0.1%	0.5%	
	19:30	US	PPI Final Demand YoY	Feb	1.3%	1.8%	2.1%	
	19:45	EZ	ECB Deposit Facility Rate	Mar-12	-0.50%	-0.50%	-0.50%	
	19:45	EZ	ECB Main Refinancing Rate	Mar-12	0.00%	0.00%	0.00%	
	19:45	EZ	ECB Marginal Lending Facility	Mar-12	0.25%	0.25%	0.25%	
	23:00	US	Household Change in Net Worth	4Q	\$3148b	--	\$574b	\$800b
<b>Fri/13-Mar-20</b>	04:30	NZ	BusinessNZ Manufacturing PMI	Feb	53.2	--	49.6	49.8
	11:30	JP	Tertiary Industry Index MoM	Jan	0.8%	0.0%	-0.2%	-0.3%
	14:00	DE	CPI EU Harmonized MoM	Feb F	0.6%	0.6%	0.6%	
	14:00	DE	CPI EU Harmonized YoY	Feb F	1.7%	1.7%	1.7%	
	14:00	DE	CPI MoM	Feb F	0.4%	0.4%	0.4%	
	14:00	DE	CPI YoY	Feb F	1.7%	1.7%	1.7%	
	21:00	US	U. of Mich. 1 Yr Inflation	Mar P	2.3%	--	2.4%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Mar P	2.3%	--	2.3%	
	21:00	US	U. of Mich. Current Conditions	Mar P	112.5	113	114.8	
	21:00	US	U. of Mich. Expectations	Mar P	85.3	88.2	92.1	
	21:00	US	U. of Mich. Sentiment	Mar P	95.9	95.0	101	
<b>Sat/14-Mar-20</b>	00:00	US	Baker Hughes U.S. Rig Count	Mar-13	792	--	793	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
11-Mar - 20-Mar	N/A	CN	Foreign Direct Investment YoY CNY	Feb		--	4.0%	
<b>Mon/16-Mar-20</b>	04:30	NZ	Performance Services Index	Feb		--	57.1	
	06:50	JP	Core Machine Orders MoM	Jan		--	-12.5%	
	06:50	JP	Core Machine Orders YoY	Jan		--	-3.5%	
	07:01	GB	Rightmove House Prices MoM	Mar		--	0.8%	
	07:01	GB	Rightmove House Prices YoY	Mar		--	2.9%	
	09:00	CN	Industrial Production YTD YoY	Feb		-3.0%	5.7%	
	09:00	AU	RBA's Heath Speech in Melbourne					
	09:00	CN	Retail Sales YTD YoY	Feb		-1.7%	8.0%	
	09:00	CN	Surveyed Jobless Rate	Feb		--	5.2%	
	19:30	US	Empire Manufacturing	Mar		5.1	12.9	
<b>Tue/17-Mar-20</b>	03:00	NZ	Westpac Consumer Confidence	1Q		--	109.9	
	07:30	AU	House Price Index QoQ	4Q		4.5%	2.4%	
	07:30	AU	House Price Index YoY	4Q		--	-3.7%	
	07:30	AU	RBA Minutes of March Policy Meeting					
17-Mar - 19-Mar	N/A	HK	Composite Interest Rate	Feb		--	1.01%	
	11:30	JP	Capacity Utilization MoM	Jan F		--	-0.4%	
	11:30	JP	Industrial Production MoM	Jan F		--	0.8%	
	11:30	JP	Industrial Production YoY	Jan F		--	-2.5%	
	13:45	CH	SECO March 2020 Economic Forecasts					
	15:30	HK	Unemployment Rate SA	Feb		--	3.4%	
	16:30	GB	Average Weekly Earnings 3M/YoY	Jan		--	2.9%	
	16:30	GB	Claimant Count Rate	Feb		--	3.4%	
	16:30	GB	ILO Unemployment Rate 3Mths	Jan		--	3.8%	
	16:30	GB	Jobless Claims Change	Feb		--	5.5k	

	16:30	GB	Weekly Earnings ex Bonus 3M/YoY	Jan	--	3.2%	
	17:00	EZ	Construction Output MoM	Jan	--	-3.1%	
	17:00	EZ	Construction Output YoY	Jan	--	-3.7%	
	17:00	EZ	Labour Costs YoY	4Q	--	2.6%	
	17:00	DE	ZEW Survey Current Situation	Mar	--	-15.7	
	17:00	EZ	ZEW Survey Expectations	Mar	--	10.4	
	17:00	DE	ZEW Survey Expectations	Mar	--	8.7	
	19:30	CA	Manufacturing Sales MoM	Jan	--	-0.7%	
	19:30	US	Retail Sales Advance MoM	Feb	0.2%	0.3%	
	19:30	US	Retail Sales Control Group	Feb	0.5%	0.0%	
	19:30	US	Retail Sales Ex Auto and Gas	Feb	--	0.4%	
	19:30	US	Retail Sales Ex Auto MoM	Feb	0.2%	0.3%	
	20:15	US	Capacity Utilization	Feb	77.1%	76.8%	
	20:15	US	Industrial Production MoM	Feb	0.4%	-0.3%	
	20:15	US	Manufacturing (SIC) Production	Feb	--	-0.1%	
	21:00	US	Business Inventories	Jan	-0.1%	0.1%	
	21:00	US	NAHB Housing Market Index	Mar	75	74	
<b>Wed/18-Mar-20</b>	04:45	NZ	BoP Current Account Balance NZD	4Q	--	-6.351b	
	04:45	NZ	Current Account GDP Ratio YTD	4Q	--	-3.30%	
	06:00	AU	RBA's Ellis Gives Speech in Sydney				
	06:30	AU	Westpac Leading Index MoM	Feb	--	0.05%	
	06:50	JP	Exports YoY	Feb	--	-2.6%	
	06:50	JP	Imports YoY	Feb	--	-3.60%	
	06:50	JP	Trade Balance	Feb	--	-¥1312.6b	
	06:50	JP	Trade Balance Adjusted	Feb	--	-¥224.1b	
	17:00	EZ	CPI Core YoY	Feb F	--	1.2%	
	17:00	EZ	CPI MoM	Feb F	--	0.2%	
	17:00	EZ	CPI YoY	Feb F	--	1.2%	
	17:00	EZ	Trade Balance NSA	Jan	--	23.1b	
	17:00	EZ	Trade Balance SA	Jan	--	22.2b	
	19:30	US	Building Permits	Feb	1495k	1551k	
	19:30	US	Building Permits MoM	Feb	-3.6%	9.2%	
	19:30	CA	Consumer Price Index	Feb	--	136.8	
	19:30	CA	CPI Core- Common YoY%	Feb	--	1.8%	
	19:30	CA	CPI Core- Median YoY%	Feb	--	2.2%	
	19:30	CA	CPI Core- Trim YoY%	Feb	--	2.1%	
	19:30	CA	CPI NSA MoM	Feb	--	0.3%	
	19:30	CA	CPI YoY	Feb	--	2.4%	
	19:30	US	Housing Starts	Feb	1500k	1567k	
	19:30	US	Housing Starts MoM	Feb	-4.3%	-3.6%	
	21:30	US	DOE Cushing OK Crude Inventory	Mar-13	--	704k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-13	--	7664k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-13	--	-6404k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-13	--	-5049k	
<b>Thu/19-Mar-20</b>	01:00	US	FOMC Rate Decision (Lower Bound)	Mar-18	0.50%	1.00%	
	01:00	US	FOMC Rate Decision (Upper Bound)	Mar-18	0.75%	1.25%	
	01:00	US	Interest Rate on Excess Reserves	Mar-19	--	1.10%	
	01:30	US	Powell Holds Post-FOMC Meeting Press Conference				
	04:45	NZ	GDP SA QoQ	4Q	--	0.7%	
	04:45	NZ	GDP YoY	4Q	--	2.3%	
	06:30	JP	Japan Feb CPI				
	06:30	JP	Natl CPI Ex Fresh Food YoY	Feb	0.6%	0.8%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Feb	0.6%	0.8%	
	06:30	JP	Natl CPI YoY	Feb	--	0.7%	
	07:30	AU	Employment Change	Feb	12.5k	13.5k	
	07:30	AU	Full Time Employment Change	Feb	--	46.2k	
	07:30	AU	Part Time Employment Change	Feb	--	-32.7k	
	07:30	AU	Participation Rate	Feb	66.1%	66.1%	
	07:30	AU	Reserve Bank of Australia Bulletin				
	07:30	AU	Unemployment Rate	Feb	5.3%	5.3%	
	N/A	JP	BOJ 10-Yr Yield Target	Mar-19	--	0.00%	
	N/A	JP	BOJ Policy Balance Rate	Mar-19	--	-0.10%	
	11:30	JP	All Industry Activity Index MoM	Jan	--	0.0%	
	14:00	CH	Exports Real MoM	Feb	--	1.7%	
	14:00	CH	Imports Real MoM	Feb	--	-1.8%	
	15:30	CH	SNB Policy Rate	Mar-19	--	-0.75%	
	15:30	CH	SNB Sight Deposit Interest Rate	Mar-19	--	-0.75%	
	19:30	US	Continuing Claims	Mar-07	--	--	
	19:30	US	Current Account Balance	4Q	--	-\$124.1b	
	19:30	US	Initial Jobless Claims	Mar-14	--	--	
	19:30	US	Philadelphia Fed Business Outlook	Mar	10	36.7	
	21:00	US	Leading Index	Feb	0.1%	0.8%	

<b>Fri/20-Mar-20</b>	04:00	KR	PPI YoY	Feb		--	1.0%	
	<b>All</b>	<b>JP</b>	<b>Bank Holiday (Vernal Equinox)</b>					
	08:30	CN	1-Year Loan Prime Rate	Mar		4.00%	4.05%	
	08:30	CN	5-Year Loan Prime Rate	Mar		4.70%	4.75%	
	14:00	DE	PPI MoM	Feb		--	0.8%	
	14:00	DE	PPI YoY	Feb		--	0.2%	
	16:00	EZ	ECB Current Account SA	Jan		--	32.6b	
	16:30	GB	BoE/TNS Inflation Next 12 Mths	Feb		--	3.1%	
	16:30	GB	Central Government NCR	Feb		--	-20.5b	
	16:30	GB	PSNB ex Banking Groups	Feb		--	-9.8b	
	16:30	GB	Public Finances (PSNCR)	Feb		--	-18.8b	
	16:30	GB	Public Sector Net Borrowing	Feb		--	-10.5b	
	19:30	CA	Retail Sales Ex Auto MoM	Jan		--	0.5%	
	19:30	CA	Retail Sales MoM	Jan		--	0.0%	
	21:00	US	Existing Home Sales	Feb		5.55m	5.46m	
	21:00	US	Existing Home Sales MoM	Feb		1.7%	-1.3%	
<b>Sat/21-Mar-20</b>	00:00	US	Baker Hughes U.S. Rig Count	Mar-20		--	--	

### Dow Jones (DJ – Mar)

Exp. Date: 20 Mar 2020



RESISTANCE	26716	
	24922	
	23971	
SUPPORT	21226	
	19432	
	18481	
SUGGESTION	BUY	23070
	SELL	---
	S/L	22870
	T/P:	23420 23670

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
13 Mar	20727	23128	20383	2745	23020	23020	↑ 1933	9.17	--

WEEKLY		MARCH		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
25395 (09/Mar)	20383 (13/Mar)	27073 (04/Mar)	20383 (13/Mar)	29539 (13/Feb)	20383 (13/Mar)

### Nikkei (NIK – JUN)

Exp. Date: 09 June 2020



RESISTANCE	20300	
	19265	
	18550	
SUPPORT	16800	
	15765	
	15050	
SUGGESTION	BUY	---
	SELL	17785
	S/L	18035
	T/P:	17335 17085

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
13 Mar	16855	18230	16480	1750	17835	17835	↑ 985	5.85	--

WEEKLY		MARCH		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
20190 (10/Mar)	16480 (13/Mar)	21725 (03/Mar)	16480 (13/Mar)	24100 (17/Jan)	16480 (13/Mar)



### Kospi 200 (KOS – JUN)

Exp. Date: 09 June 2020



RESISTANCE	271.48	
	258.82	
	250.28	
SUPPORT	229.08	
	216.42	
	207.88	
SUGGESTION	BUY	---
	SELL	240.75
	S/L	242.75
	T/P:	237.25 234.75

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
13 Mar	226.70	246.15	224.95	21.20	241.75	241.75	↓ 4.35	1.77	--

WEEKLY		MARCH		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
267.25 (09/Mar)	224.95 (13/Mar)	282.10 (05/Mar)	224.95 (13/Mar)	307.90 (20/Jan)	224.95 (13/Mar)

### Hang Seng (HAS – Mar)

Exp. Date: 30 Mar 2020



RESISTANCE	27590	
	26168	
	24958	
SUPPORT	22326	
	20904	
	19694	
SUGGESTION	BUY	---
	SELL	23800
	S/L	24300
	T/P:	23100 22800

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
13 Mar	22511	24163	22115	2048	23870	23870	↑ 992	4.34	--

WEEKLY		MARCH		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
25561 (10/Mar)	22115 (13/Mar)	26766 (05/Mar)	22115 (13/Mar)	29219 (14/Jan)	22115 (13/Mar)





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