

DAILY MARKET REPORT

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GLOBAL MARKETS

- U.S. stocks dropped in a rapid selloff on Monday, with the Dow falling nearly 1,600 points at its low in its biggest intraday point drop in history, while U.S. Treasury yields receded from four-year highs.

GLOBAL ECONOMIES

- The Reserve Bank of New Zealand (RBNZ) is widely expected to keep its cash rate at a record-low 1.75 percent at its policy review on Thursday, a Reuters poll of economists found.
- China's services sector got off to a flying start in 2018, expanding at its fastest pace in almost six years as new orders surged and companies rushed to hire more staff, a private survey showed on Monday.
- Euro zone businesses began 2018 by increasing activity faster than at any time in well over a decade as new orders surged despite firms raising prices at the steepest rate in almost seven years, a survey showed.
- Japanese Prime Minister Shinzo Abe said on Monday he hoped the central bank would continue to promote "bold" monetary easing, as the economy has yet to emerge decisively from deflation.
- The kind of pay raises for which American workers have waited years are now here for a broadening swath of the country, according to a Reuters analysis of state-by-state data that suggests falling unemployment has finally begun boosting wages.

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GLOBAL MARKETS & ECONOMIES**GLOBAL MARKETS**

U.S. & Global Markets – U.S. stocks dropped in a rapid selloff on Monday, with the Dow falling nearly 1,600 points at its low in its biggest intraday point drop in history, while U.S. Treasury yields receded from four-year highs.

Stocks' fall added to last week's pullback from record highs in the indices. During the session, the Dow briefly fell more than 10 percent from its Jan. 26 record, with the index down as much as 6.3 percent at one point.

Wall Street indexes closed off the lows of the day but the Dow and S&P 500 both fell more than 4.0 percent, posting their biggest daily percentage drops since August 2011 and erasing their gains for the year. The Dow is now down 8.5 percent from its record and the S&P 500 is down 7.8 percent since then.

"It looks to me like a typical type of scenario when you see a single stock flash crash where you'll see bids just disappear, stop orders get kicked," said Joe Saluzzi, co-manager of trading at Themis Trading in Chatham, New Jersey. "The overall market could have taken a cue from some of the bigger names."

The CBoe Volatility index closed at its highest since August 2015.

Selling hit all S&P sector, though the S&P financial index, down 5.0 percent, was the biggest daily percentage decliner, followed by healthcare, down 4.6 percent. Oil prices settled more than 1.0 percent lower, pressured by rising U.S. output and other factors.

The Dow Jones Industrial Average fell 1,175.21 points, or 4.6 percent, to 24,345.75, the S&P 500 lost 113.19 points, or 4.10 percent, to 2,648.94 and the Nasdaq Composite dropped 273.42 points, or 3.78 percent, to 6,967.53.

The pan-European FTSEurofirst 300 index lost 1.51 percent and MSCI's gauge of stocks across the globe shed 2.96 percent.

U.S. Treasury yields fell from four-year highs after the selloff in equity markets sparked demand for the low risk debt.

Benchmark U.S. 10-year note yields surged to 2.885 percent overnight, the highest since January 2014, following data Friday that showed hourly wages rose in January.

The 10-year notes were last up rose 38/32 in price to yield 2.7093 percent, down from 2.852 percent late on Friday.

Signs that U.S. inflation is edging up have raised some traders' expectations that the Federal Reserve may hike interest rates four times this year. Fed officials have indicated that three rate hikes are likely.

(Source Reuters – @her1en)

GLOBAL ECONOMIES

New Zealand – The Reserve Bank of New Zealand (RBNZ) is widely expected to keep its cash rate at a record-low 1.75 percent at its policy review on Thursday, a Reuters poll of economists found.

All 15 economists forecast the RBNZ would stand pat on Feb 8 when it releases its Monetary Policy Statement, and all but one expected the bank to keep rates on hold until the end of the third quarter. The sole economist expects a hike in the September quarter.

Seven out of the 15 economists thought the bank would hike rates by the end of the second quarter of 2019.

Economists were asked what the cash rate would be after the next Reserve Bank meeting on Feb. 8 and where rates would be at the end of the following five quarters.

China – China's services sector got off to a flying start in 2018, expanding at its fastest pace in almost six years as new orders surged and companies rushed to hire more staff, a private survey showed on Monday.

Economists also attributed the robust strength in services in January to better access to bank loans at the start of the year and solid demand before the long Lunar New Year celebrations, which fall in mid-February.

The Caixin/Markit services purchasing managers' index (PMI) rose to 54.7 in January from December's 53.9, marking the highest reading since May 2012.

The 50-mark separates growth from contraction on a monthly basis.

The upbeat findings, which echoed those of an official gauge of the non-manufacturing sector last week, bode well for Beijing's longer-term goal of overhauling and modernizing its economic growth model.

The government is counting on growth in consumption and services, particularly in high value-added areas such as finance and technology, to reduce the economy's traditional reliance on heavy industry, investment and exports.

The services sector already accounts for over half of China's economy, with rising wages giving its consumers more spending power at home and abroad.

New business increased at the fastest pace in 32 months, the Caixin survey showed, with respondents linking the rise to new projects, company expansions and greater initiatives to win new clients.

The effort led companies to hire new workers at the fastest pace in five months.

Better access to financing likely also played a role in the sharp improvement in business conditions, some analysts said. The survey focuses on small and medium-sized firms which traditionally tend to have a tougher time securing funds than their larger state-owned peers.

"Banks normally dole out more credit at the start of the year, as opposed to being restrained by the lending quota last year," said Wendy Chen, a Shanghai-based economist at Nomura.

"IT-related services are a big driver behind the growth in services. We expect it to continue its momentum for the remainder of the year."

However, firms' strong optimism about the business outlook over the next year eased to a four-month low on concerns that economic conditions may soften.

Profit margins also remained under pressure. Many companies reported a stiff rise in input costs for raw materials, transportation and salaries, but the survey suggested they were having a tough time passing higher costs on to their customers.

The official services PMI out last week showed activity accelerated to a four-month high in January, indicating broader economic resilience. That survey tends to focus more on larger and state-supported firms.

Retail, information technology and insurance services all sustained high growth rates in January, the official data showed.

Driven by strong readings in both the services and manufacturing sectors, the headline Caixin China Composite PMI rose to 53.7 in January, compared to 53.0 in December and the highest since January 2011.

"Looking forward, we should watch for stability of demand in the manufacturing industry and the impact of growing costs on the profitability of service providers," said Zhengsheng Zhong, Director of Macroeconomic Analysis at CEBM Group.

The world's second-biggest economy reported forecast-beating growth of 6.9 percent last year, handily beating the government's target of around 6.5 percent.

Economists polled by Reuters are penciling in more moderate growth of 6.5 percent this year, citing the expected drag from higher borrowing costs, a crackdown on air pollution and a cooling housing market.

Sustained and robust services growth, however, could offset softer industrial growth and increase the chance of an upside surprise.

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Euro Zone – Euro zone businesses began 2018 by increasing activity faster than at any time in well over a decade as new orders surged despite firms raising prices at the steepest rate in almost seven years, a survey showed.

The euro zone emerged as one of the best-performing major economies last year. Forward-looking indicators in the survey suggest that momentum will continue for at least another few months - welcome news for the European Central Bank as it moves to unwind policy.

IHS Markit's Final Composite Purchasing Managers' Index, seen as a good overall growth indicator for the euro zone, rose to 58.8 in January from December's 58.1 and up from the flash estimate of 58.6.

It is now at its highest since June 2006 and well above the 50 mark that separates growth from contraction.

"The optimism reflects the strong economic upturn that the euro zone is experiencing, which continues to be broad-based and is set to continue in the months ahead," said Bert Colijn at ING.

"Backlogs of work are increasing, job creation is historically very strong and new orders continue to pour in. This makes for a rosy growth outlook."

Earlier figures from Germany, Europe's biggest economy, showed private sector growth was at a near seven-year high while in France the business boom showed no sign of abating in January.

However, investor morale in the bloc deteriorated this month over discontent with coalition negotiations between German Chancellor Angela Merkel's conservatives and the centre-left Social Democrats (SPD). Still, Italian business growth was at a 10-1/2 year high while in Spain the service industry, worth around half of total economic output, expanded at its fastest pace in six months.

Those upbeat surveys stand in stark contrast to a British PMI, which was at the bottom end of a range of forecasts in a Reuters poll and showed the UK economy slowed sharply in January.

"Following falls in the manufacturing and construction PMI surveys released last week, the weak January services sector survey will do little to assuage fears that the economy lost the momentum it gained in Q4 at the start of 2018," said Paul Hollingsworth at Capital Economics.

Japan – Japanese Prime Minister Shinzo Abe said on Monday he hoped the central bank would continue to promote "bold" monetary easing, as the economy has yet to emerge decisively from deflation.

Abe rebuffed the view the Bank of Japan's 2 percent inflation target was too ambitious for a country mired in two decades of deflation, saying the central bank's commitment and actions to hit the target had helped revive the economy.

"A positive economic cycle is kicking off. I hope the BOJ continues to promote bold monetary easing to achieve its 2 percent inflation target," Abe told parliament.

He also said it was premature to declare an official end to deflation despite growing signs of strength in the economy.

"An end to deflation means prices aren't falling consistently and there is assurance Japan won't slip back into deflation in the future," Abe said. "We need to look at developments more."

The remarks come ahead of a leadership change at the BOJ with the five-year terms of Governor Haruhiko Kuroda and his two deputies expiring in April and March, respectively.

The government is seen presenting to parliament its nominees around mid- to late February at the earliest, sources say, with a strong chance Kuroda will be reappointed.

Kuroda told the same parliamentary committee the BOJ was in no rush to withdraw its massive stimulus programme.

He conceded that prolonged monetary easing was adding to strains for regional banks, already suffering from narrowing margins due to an ageing population.

"Still, it's extremely important to achieve our 2 percent inflation target," Kuroda said. "Japan's inflation remains distant from our target, so we need to patiently continue with powerful monetary easing."

A strengthening economy and subdued inflation have posed a dilemma for the BOJ, which is forced to sustain crisis-mode stimulus despite rising costs, such as the drag on bank profits from near-zero rates.

Kuroda has struggled to hose down speculation the BOJ could follow in the footsteps of its U.S. and European peers in dialling back stimulus, driven in part by signs of recovery in the economy.

U.S – The kind of pay raises for which American workers have waited years are now here for a broadening swath of the country, according to a Reuters analysis of state-by-state data that suggests falling unemployment has finally begun boosting wages.

Average pay rose by more than 3 percent in at least half of U.S. states last year, up sharply from previous years. The data also shows a jump in 2017 in the number of states where the jobless rate zeroed in on record lows, 10 years after the financial crisis knocked the economy into a historic recession.

The state-level data could signal an inflection point muffled by national statistics.

Over the past four years, the U.S. economy added 10 million jobs and the overall unemployment rate fell to its lowest level since 2000. Yet wages have disappointed.

The disconnect has puzzled economists at the Federal Reserve, frustrated politicians concerned about rising inequality, and held regular Americans back, even as businesses have benefited and stock markets have surged, particularly in the first year of U.S. President Donald Trump's presidency.

Trump says his tax cuts and regulation rollbacks are lifting business sentiment, and in an upbeat address to Congress on Tuesday, he said Americans "are finally seeing rising wages" after "years and years" of stagnation.

Indeed, average hourly earnings were up 2.9 percent in January year-on-year, the biggest rise in more than 8-1/2 years but still less than the 3.5 percent to 4 percent economists say would be a sign of a healthy economy.

The Reuters analysis and interviews with businesses across the country do show wage increases in industries ranging from manufacturing to technology and retail. Executives are mixed, however, on how much to credit Trump after several years of job growth that has chopped nearly six percentage points from the unemployment rate since its peak of 10 percent at the height of the 2007-2009 recession.

"Everyone in the building knows that they can leave and make more money," said Michael Frazer, president of Frazer Computing, which provides software to U.S. used-car dealers from its offices in northern New York state. In response he raised wages by 6.1 percent at the end of 2017, up from 3.7 percent the previous year.

In Portland, Oregon, software provider Zapproved now hires coding school graduates and spends up to three months training them because the experienced software developers it used to hire have become too expensive. And still, CEO Monica Enand says she gives her developers twice-yearly raises "to make sure we are in the market for pay."

(Source Reuters, Research – @her1en)

WEEKLY ECONOMIC CALENDAR

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/05-Feb-18	04:00	KR	Foreign Reserves	Jan	\$395.75b	\$389.8b	\$389.27b	
	05:00	AU	CBA Australia PMI Composite	Jan	54.2	--	55.5	
	05:00	AU	CBA Australia PMI Services	Jan	53.8	--	55.1	
	05:30	AU	AiG Performance of Services Index	Jan	54.9	--	52	
	07:00	AU	Melbourne Institute Inflation MoM	Jan	0.3%	--	0.1%	
	07:00	AU	Melbourne Institute Inflation YoY	Jan	2.0%	--	2.3%	
	07:30	HK	Nikkei Hong Kong PMI	Jan	51.1	51.5	51.5	
	07:30	JP	Nikkei Japan PMI Composite	Jan	52.8	--	52.2	
	07:30	JP	Nikkei Japan PMI Services	Jan	51.9	--	51.1	
	08:45	CN	Caixin China PMI Composite	Jan	53.7	--	53	
	08:45	CN	Caixin China PMI Services	Jan	54.7	53.5	53.9	
	15:55	DE	Markit Germany Services PMI	Jan F	57.3	57	57	
	15:55	DE	Markit/BME Germany Composite PMI	Jan F	59.0	58.8	58.8	
	16:00	EZ	ECB's Weidmann, BIS's Carstens Speak in Frankfurt					
	16:00	EZ	Markit Eurozone Composite PMI	Jan F	58.8	58.6	58.6	
	16:00	EZ	Markit Eurozone Services PMI	Jan F	58.0	57.6	57.6	
	16:30	GB	Markit/CIPS UK Composite PMI	Jan	53.5	54.6	54.9	
	16:30	GB	Markit/CIPS UK Services PMI	Jan	53.0	54.1	54.2	
	16:30	GB	Official Reserves Changes	Jan	\$1709	--	-\$44m	
	16:30	EZ	Sentix Investor Confidence	Feb	31.9	33.2	32.9	
	17:00	EZ	Retail Sales MoM	Dec	-1.0%	-1.0%	1.5%	
	17:00	EZ	Retail Sales YoY	Dec	1.9%	1.9%	2.8%	
	21:45	US	Markit US Composite PMI	Jan F	53.8	--	53.8	
21:45	US	Markit US Services PMI	Jan F	53.3	53.3	53.3		
22:00	US	ISM Non-Manufacturing Composite	Jan	59.9	56.7	55.9	56	
Tue/06-Feb-18	07:30	AU	Retail Sales Ex Inflation QoQ	4Q		1.0%	0.1%	
	07:30	AU	Retail Sales MoM	Dec		-0.2%	1.2%	
	07:30	AU	Trade Balance	Dec		-A\$50m	-A\$628m	
	10:30	AU	RBA Cash Rate Target	Feb-06		1.50%	1.50%	
	14:00	DE	Factory Orders MoM	Dec		--	-0.4%	
	14:00	DE	Factory Orders WDA YoY	Dec		--	8.7%	
	15:30	DE	Markit Germany Construction PMI	Jan		--	53.7	
	16:10	EZ	Markit Eurozone Retail PMI	Jan		--	53	
	16:10	DE	Markit Germany Retail PMI	Jan		--	55.1	
	20:30	US	Trade Balance	Dec		-\$52.1b	-\$50.5b	
	20:50	US	Fed's Bullard Speaks on U.S. Economy and Monetary Policy					
22:00	CA	Ivey Purchasing Managers Index SA	Jan		--	60.4		
Wed/07-Feb-18	04:45	NZ	Average Hourly Earnings QoQ	4Q		0.5%	1.2%	
	04:45	NZ	Employment Change QoQ	4Q		0.3%	2.2%	
	04:45	NZ	Employment Change YoY	4Q		3.7%	4.2%	
	04:45	NZ	Participation Rate	4Q		71.0%	71.1%	
	04:45	NZ	Unemployment Rate	4Q		4.7%	4.6%	
	05:30	AU	AiG Performance of Construction Index	Jan		--	52.8	
	06:50	JP	Official Reserve Assets	Jan		--	\$1264.3b	
	07:00	JP	Labor Cash Earnings YoY	Dec		0.6%	0.9%	
	07:00	JP	Real Cash Earnings YoY	Dec		--	0.1%	
	12:00	JP	Coincident Index	Dec P		120.6	117.9	
	12:00	JP	Leading Index CI	Dec P		107.9	108.3	
	12:30	AU	Foreign Reserves	Jan		--	A\$85.4b	
	14:00	DE	Industrial Production SA MoM	Dec		--	3.4%	
	14:00	DE	Industrial Production WDA YoY	Dec		--	5.6%	
	14:00	CN	Foreign Reserves	Jan		\$3170.0b	\$3139.9b	

	14:30	HK	Foreign Reserves	Jan	--	\$431.3b	
	15:00	US	Consumer Credit	Dec	\$19.650b	\$27.951b	
	15:00	CH	Foreign Currency Reserves	Jan	--	743.9b	
	16:00	EZ	ECB's Nouy and Launtenschlaeger speak in Frankfurt				
	17:00	EZ	European Commission Economic Forecasts				
	18:00	US	Fed's Kaplan Speaks in Frankfurt				
	20:30	US	Fed's Dudley Speaks in Moderated Q&A				
	22:15	US	Fed's Evans Speaks on Economic and Policy Outlook				
	22:30	US	DOE Cushing OK Crude Inventory	Feb-02	--	-2224k	
	22:30	US	DOE U.S. Crude Oil Inventories	Feb-02	--	6776k	
	22:30	US	DOE U.S. Gasoline Inventories	Feb-02	--	-1980k	
Thu/08-Feb-18	03:00	NZ	RBNZ Official Cash Rate	Feb-08	1.75%	1.75%	
	05:20	US	Fed's Williams Speaks in Hawaii				
	06:50	JP	Housing Loans YoY	4Q	--	2.9%	
	06:50	JP	Trade Balance BoP Basis	Dec	¥488.1b	¥181.0b	
	11:00	JP	Eco Watchers Survey Current SA	Jan	54.2	53.9	
	11:00	JP	Eco Watchers Survey Outlook SA	Jan	--	52.7	
	07:30	AU	NAB Business Confidence	4Q	--	7	
	08:30	JP	BOJ Suzuki makes a speech in Wakayama				
	09:00	CN	Exports YoY	Jan	14.5%	10.9%	
	09:00	CN	Imports YoY	Jan	10.0%	4.5%	
	09:00	CN	Trade Balance	Jan	\$52.35b	\$54.69b	
		CN	Imports YoY CNY	Jan	6.0%	0.9%	
		CN	Exports YoY CNY	Jan	2.6%	7.4%	
		CN	Trade Balance CNY	Jan	330.00b	361.98b	
08-Feb - 18-Feb		CN	Foreign Direct Investment YoY CNY	Jan	--	-9.2%	
	14:00	DE	Current Account Balance	Dec	--	25.4b	
	14:00	DE	Exports SA MoM	Dec	--	4.10%	
	14:00	DE	Imports SA MoM	Dec	--	2.30%	
	14:00	DE	Trade Balance	Dec	--	23.7b	
	15:45	EZ	ECB's Weidmann Speaks in Frankfurt				
	16:00	EZ	ECB Publishes Economic Bulletin				
	16:00	AU	RBA Governor Lowe Gives Speech in Sydney				
	17:15	EZ	ECB's Villeroy Speaks in Frankfurt				
	17:30	EZ	ECB's Mersch Speaks in London				
	17:45	EZ	ECB's Praet Speaks in Frankfurt				
	19:00	GB	Bank of England Bank Rate	Feb-08	0.50%	0.50%	
	19:00	GB	Bank of England Inflation Report				
	19:00	GB	BOE Asset Purchase Target	Feb	435b	435b	
	19:00	GB	BOE Corporate Bond Target	Feb	--	10b	
	20:00	US	Fed's Harker Speaks on Economy: Outlook and Impact for College				
	20:30	US	Continuing Claims	Jan-27	--	--	
	20:30	US	Initial Jobless Claims	Feb-03	--	--	
	21:00	US	Fed's Kashkari Speaks in Moderated Q&A				
Fri/09-Feb-18	00:45	CA	Bank of Canada Senior Deputy Governor Carolyn Wilkins Speech				
	07:30	AU	Home Loans MoM	Dec	-0.5%	2.1%	
	07:30	AU	Investment Lending	Dec	--	1.5%	
	07:30	AU	RBA Quarterly Statement on Monetary Policy				
	08:30	CN	CPI YoY	Jan	1.5%	1.8%	
	08:30	CN	PPI YoY	Jan	4.2%	4.9%	
	09:00	US	Fed's George Speaks on the Economy				
	11:30	JP	Tertiary Industry Index MoM	Dec	0.2%	1.1%	
		DE	Germany Sovereign Debt to be rated by Fitch				
	13:45	CH	Unemployment Rate	Jan	--	3.3%	
	13:45	CH	Unemployment Rate SA	Jan	--	3.0%	
	16:30	GB	Construction Output SA MoM	Dec	--	0.4%	
	16:30	GB	Construction Output SA YoY	Dec	--	0.4%	
	16:30	GB	Industrial Production MoM	Dec	--	0.4%	
	16:30	GB	Industrial Production YoY	Dec	--	2.5%	
	16:30	GB	Manufacturing Production MoM	Dec	--	0.4%	

	16:30	GB	Manufacturing Production YoY	Dec		--	3.5%	
	16:30	GB	Trade Balance	Dec		--	-£2804	
	16:30	GB	Trade Balance Non EU GBP/Million	Dec		--	-£4675	
	16:30	GB	Visible Trade Balance GBP/Million	Dec		--	-£12231	
	19:00	GB	NIESR GDP Estimate	Jan		--	0.6%	
	20:30	CA	Full Time Employment Change	Jan		--	23.7	
	20:30	CA	Net Change in Employment	Jan		--	78.6k	
	20:30	CA	Part Time Employment Change	Jan		--	54.9	
	20:30	CA	Participation Rate	Jan		--	65.8	
	20:30	CA	Unemployment Rate	Jan		--	5.7%	
Sat/10-Feb-18	01:00	US	Baker Hughes U.S. Rig Count	Feb-09		--	--	
	17:30	EZ	ECB's Visco Speaks at Annual Assiom Forex Event in Verona					

Source: Bloomberg-Reuters-Forexfactory-DailyFX-Tradingeconomics-FXStreet, Research: @LukmanLoeng,@her1en,rizal)

ASIAN STOCK INDEX

Japan's Nikkei share average fell sharply on Monday as fear that U.S. inflation may be finally gathering pace pound global equities, with investors dumping small-cap shares.

The Nikkei tumbled 2.5 percent to 22,682.08, its biggest one-day drop since Nov 9, 2016, when it tanked 5.4 percent after the shock U.S. election win of Donald Trump.

It was also the lowest close in more than seven weeks and fell below its 50-day moving average for the first time since September.

The Nikkei volatility index jumped to 20.45, its highest close in three months.

The broader Topix slumped 2.2 percent to 1,823.74, giving up almost all of its gains so far this year, with small-cap shares hit the hardest with Topix Small falling 2.5 percent.

High-flying technology shares took the brunt of the global equity sell-off triggered by fears that U.S. inflation may gain momentum and force the Federal Reserve into a more aggressive tightening path.

Shin-Etsu Chemical fell 3.9 percent while Murata Manufacturing dropped 3.5 percent.

About 93 percent of shares declined while only five percent of shares advanced. The latter included Sony and Honda Motor, which announced strong earnings on Friday.

South Korea's KOSPI stock index pared early losses but still fell over 1 percent on Monday as huge losses on Wall Street hurt global investment sentiment. The Korean won weakened to eight-week low, while bond yields rose.

At 06:30 GMT, the KOSPI was down 33.64 points or 1.33 percent at 2,491.75. It had lost nearly 2 percent at one point.

Tech giant Samsung Electronics, which lost over 3 percent earlier, ended 1 percent up as a South Korean appeals court suspended a jail sentence for the group's heir, Jay Y. Lee.

The won was quoted at 1,088.5 per dollar on the onshore settlement platform, 0.81 percent weaker than its previous close at 1,079.7.

In offshore trading, the won was quoted at 1,087.79 per U.S. dollar, up 0.15 percent from the previous day, while in one-year non-deliverable forwards it was being transacted at 1,077.6 per dollar.

MSCI's broadest index of Asia-Pacific shares outside Japan was down 1.31 percent, after U.S. stocks ended the previous session with losses. Japanese stocks weakened 2.55 percent.

Hong Kong stocks ended lower on Monday but recouped much of their earlier losses sparked by a slide on Wall Street, as investors hunted for bargains via the Stock Connect linking the mainland and Hong Kong.

The southbound quota of the Stock Connect linking Shanghai and Hong Kong was 71.9 percent used - the biggest percentage for a day since April 2015 - as investors bought banking and airline shares that also outperformed on the mainland market.

Sentiment was also lifted by a private survey showing China's services sector got off to a flying start in 2018, expanding at its fastest pace in almost six years.

The Hang Seng index slumped as much as 2.7 percent before ending lower 356.56 points or 1.09 percent at 32,245.22. The Hang Seng China Enterprises index fell 0.43 percent to 13,479.83.

As of the previous trading session, the Hang Seng index was up 8.97 percent this year, while China's H-share index was up 15.6 percent. As of the previous close, the Hang Seng has declined 0.87 percent this month.

China stocks recouped early losses sparked by a slide on Wall Street and ended higher on Monday, underpinned by robust gains in banking and transport shares that offset a slump in consumer shares.

Sentiment was also lifted by a private survey showing China's services sector got off to a flying start in 2018, expanding at its fastest pace in almost six years.

An index tracking major listed lenders in China jumped 3.5 percent, posting its best day since March 2016, led by bellwether China Citic Bank surging 9.8 percent, as banks forecast solid results for 2017.

At the close, the Shanghai Composite index was up 25.30 points or 0.73 percent at 3,487.38.

The blue-chip CSI300 index was up 0.06 percent, with its financial sector sub-index higher by 1.75 percent, the consumer staples sector down 3.77 percent, the real estate index up 0.29 percent and healthcare sub-index down 1.42 percent.

So far this year, the Shanghai stock index is up 4.68 percent, the CSI300 is up 6.03 percent this year, while China's H-share index listed in Hong Kong is up 15.6 percent. Shanghai stocks have declined 0.54 percent this month.

(Source Reuters, Research: rizal)

ASIA AND GLOBAL MARKET SPOT PRICE 2018

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
RECORD HIGH	38915.87 (29/Dec/89)	339.59 (02/Nov/2017)	33154.12 (26/Jan/2018)	26616.71 (26/Jan/2018)	2872.62 (26/Jan/2018)	6124.04400 (16/Oct./07)
2017 HIGH	23439.15 (13/Nov/2017)	339.59 (02/Nov/2017)	30199.69 (22/Nov/2017)	24876.07 (18/Dec/2017)	2694.97 (18/Dec/2017)	3450.49490 (14/Nov/2017)
2018 HIGH	24124.15 (23/Jan/2018)	338.05 (29/Jan/2018)	33154.12 (26/Jan/2018)	26616.71 (26/Jan/2018)	2872.62 (26/Jan/2018)	3587.50890 (29/Jan/2018)
2018 LOW	22682.08 (05/Feb/2018)	323.29 (05/Feb/2018)	30515.31 (02/Jan/2018)	24345.75 (05/Feb/2018)	2648.94 (05/Feb/2018)	3314.03070 (02/Jan/2018)
2017 LOW	18224.68 (17/Apr/2017)	258.64 (02/Jan/2017)	21883.82 (03/Jan/2017)	19677.94 (19/Jan/2017)	2245.13 (03/Jan/2017)	3016.53050 (11/May/2017)
RECORD LOW	85.25 (06/Jul/50)	31.96 (16/Jun/98)	58.61 (31/Aug/67)	388.20 (17/Jan/55)	132.93 (23/Nov./82)	325.92200 (29/Jul/94)

Closing Prices – 05 February 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	24345.75	↓ 1175.21/4.60%	.N225	22682.08	↓ 592.45/2.55%
/.SPX	2648.94	↓ 113.19/4.10%	.KS200	323.29	↓ 3.72/1.14%
/.IXIC	6967.526	↓ 273.420/3.78%	.HSI	32245.22	↓ 356.56/1.09%
JPY=	109.06	↓ 1.03/0.94%	/.SSEC	3487.38470	↑ 25.30390/0.73%
KRW=	1094.13	↑ 4.76/0.44%	/CLc1 (Oil)	63.43	↓ 1.63/2.50%

SSlamH8 (Nikkei Mar Futures) – Last Trading Date: 12 Mar 2018



- Daily RSI down, in oversold zone
 - Be aware of trend changes and Market Gap opening
- (Research – rizal)*

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
05 Feb SS1pmH8	22690	22735	21510	1225	21815	---	↓ 840	3.71	57539
05 Feb SSlamH8	22790	22850	22560	290	22655	22655	↓ 660	2.83	83298
02 Feb SS1pmH8	23330	23345	23000	345	23010	---	↓ 305	1.31	42935
02 Feb SSlamH8	23320	23335	23100	235	23315	23315	↓ 100	0.43	75338
01 Feb SS1pmH8	23430	23485	23220	265	23260	---	↓ 155	0.66	38768
01 Feb SSlamH8	23295	23485	23215	270	23415	23415	↑ 310	1.34	63388
31 Jan SS1pmH8	23120	23335	23105	230	23280	---	↑ 175	0.76	27547
31 Jan SSlamH8	23215	23360	23070	290	23105	23105	↓ 175	0.75	80968
30 Jan SS1pmH8	23315	23330	23095	235	23245	---	↓ 35	0.15	36100
30 Jan SSlamH8	23580	23590	23210	380	23280	23280	↓ 320	1.36	85128

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22850	21510	23485	21510	24170	22615	24170	21510
(05/Feb)	(05/Feb)	(01/Feb)	(05/Feb)	(23/Jan)	(02/Jan)	(23/Jan)	(05/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	22525	High on 1 hourly Chart
	22450	High on 1 Hourly Chart
	22390	High on 1 hourly Chart
	22065	High on 1 hourly Chart
SUPPORT	21510	Low Feb 05,2018
	21345	Low Oct 19,2017
	21230	Low Oct 17,2017
	21115	Low Oct 16,2017
RECOMMENDATION	BUY	----
	SELL	21715
	STOP LOSS	21915
	TARGET	21465 21365

KSH8 (Kospi Mar Futures) – Exp. Date: 08 Mar 2018



- Daily daily corrections
 - RSI 14 down, is in oversold zone.
 - Beware of Gap at Market opening
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
05 Feb	323.60	324.90	321.45	3.45	323.50	323.50	↓ 4.40	1.34	321007
02 Feb	333.20	333.60	326.85	6.75	327.90	327.90	↓ 6.25	1.87	282999
01 Feb	335.30	336.30	333.60	2.70	334.15	334.15	↓ 0.80	0.24	186574
31 Jan	333.40	339.25	332.80	6.45	334.95	334.95	↑ 0.55	0.16	312760
30 Jan	338.35	338.95	334.00	4.90	334.40	334.40	↓ 4.60	1.36	224438
29 Jan	338.15	340.30	337.70	2.60	339.00	339.00	↑ 2.55	0.76	166919

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
324.90 (05/Feb)	321.45 (05/Feb)	336.30 (01/Feb)	321.45 (05/Feb)	340.30 (29/Jan)	325.05 (04/Jan)	340.30 (29/Jan)	321.45 (05/Feb)

ANALYSIS & RECOMENDATION

RESISTANCE	339.25	High Jan 31,2018
	336.30	High Feb 01,2018
	333.60	High Feb 02,2018
	324.90	High Feb 05,2018
SUPPORT	321.40	Low Dec 28,2017
	318.20	Low Dec 27,2017
	217.35	Low Dec 21,2017
	315.05	Low Sept 29,2017
RECOMMENDATION	BUY	----
	SELL	322.50
	STOP LOSS	324.00
	TARGET	320.50 320.00

HSIG8 (Hang Seng Feb Futures) – Exp. Date: 27 Feb 2018



- Correction occurs daily
- Important resistance at 33296, important support at 31278
- Beware of open Gap.

[\(Research – riza!\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
05 Feb	31700	32327	31635	692	32033	32033	↓ 475	1.46	237885
02 Feb	32571	32743	32268	475	32508	32508	↓ 139	0.43	221736
01 Feb	32826	32978	32567	411	32647	32647	↓ 197	0.60	200005
31 Jan	32420	32929	32293	636	32844	32844	↑ 189	0.58	249512
30 Jan(HSIG8)	32755	32972	32439	533	32655	32655	↓ 205	0.62	204553
30 Jan(HSIF8)	32844	32982	32653	329	32728	32728	↓ 170	0.52	211930
29 Jan(HSIG8)	33288	33484	32815	669	32860	32860	↓ 267	0.80	133983

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
32327	31635	32978	31635	33516	30371	33516	30371
(05/Feb)	(05/Feb)	(01/Feb)	(05/Feb)	(29/Jan)	(02/Jan)	(29/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	33296	High on 1 Hourly Chart
	33180	High on 1 Hourly Chart
	32991	High Jan 31,2018
	32743	High Feb 02,2018
SUPPORT	31673	Low Jan 17,2018
	31304	Low Jan 16,2018
	31278	Low Jan 15,2018
	31072	Low Jan 12,2018
RECOMMENDATION	BUY	----
	SELL	31890
	STOP LOSS	32090
	TARGET	31640 31540

CURRENCIES – Daily Outlook

Dollar rises on U.S. jobs data but investors skeptical about lasting gains - Reuters News



The U.S. dollar rose on Friday against a number of currencies including the Japanese yen and the euro after strong national jobs data, but the greenback later pared gains and investors were not convinced advances would last past the day.

U.S. job growth surged in January and wages increased further, recording their largest annual gain in more than 8-1/2 years.

Nonfarm payrolls jumped by 200,000 jobs last month after rising 160,000 in December, the Labor

Department said.

The data contributed to the sentiment that inflation is picking up and higher interest rates are on the horizon, said Jeff Kravetz, regional investment director at U.S. Bank Wealth Management in Scottsdale, Arizona.

As a result, the U.S. bond market and the stock market began selling off on Friday, he said.

"Under these circumstances, the U.S. dollar is really the safe bet," he said. "But as things adjust and people get used to notion of higher rates, we might see a return back to modest U.S. dollar weakness, and that's really due to an improving economic profile overseas."

The dollar index, tracking the unit against a basket of major currencies, was up 0.58 percent at 89.185 at 2:55 p.m. EST (1955 GMT). On the day, the greenback scored its best daily performance since Oct. 26.

Against the yen, the dollar reached its highest since Jan. 23, and was last up 0.79 percent at 110.25.

The yen has correlated inversely with U.S. Treasuries. The 10-year yield hit a four-year high on the day and last edged to 2.8506 percent, while the 30-year rose to 3.0961 percent.

After the jobs data, the euro fell against the dollar. While it pared losses during the day, it did not make up its decline and last fell 0.46 percent to \$1.2451.

Investors, however, were optimistic about the single currency's overall performance.

"The euro has a lot more room to the upside," said Richard Scalone, co-head of FX at TJM Brokerage in Boca Raton, Florida.

The euro zone's economic revival and expectations of monetary tightening have made the euro more attractive for investors, while strong global growth around the world has encouraged investors to move cash out of the U.S. dollar.

A survey showed on Thursday that euro zone manufacturing continued to boom last month, bolstering a view that the European Central Bank is on track to normalize monetary policy.

Sterling was at \$1.4128, down 0.95 percent on the day.

(Source Reuters, Research – @her1en)

EUR/USD

Interest Rate: 0.00% (EU)/1.25%-1.50% (US)



- With the support area at 1.2029
- Important resistance around 0.2639
- Be alert daily RSI near the overbought area ([Research – @her1en](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	1.24298	1.24738	1.23614	112,4	1.23652	↓ 84,1	1.24493
Feb 02	1.25038	1.25169	1.24082	108,7	1.24493	↓ 62,5	1.25118
Feb 01	1.24113	1.25217	1.23841	137,6	1.25118	↑ 102,0	1.24098
Jan 31	1.24038	1.24736	1.23858	87,8	1.24098	↑ 8,6	1.24012
Jan 30	1.23814	1.24528	1.23336	119,2	1.24012	↑ 21,0	1.23802

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.24738 (05/Feb)	1.23614 (05/Feb)	1.25217 (01/Feb)	1.23614 (05/Feb)	1.25366 (25/Jan)	1.19145 (09/Jan)	1.25366 (25/Jan)	1.19145 (09/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2839	High Oct 21,2014
	1.2770	High Oct 29,2014
	1.2639	High Oct 30,2014
	1.2515	High Dec 17,2014
SUPPORT	1.2333	Low Jan 30,2018
	1.2221	Low Jan 23,2018
	1.2186	Low Jan 15,2018
	1.2029	Low Jan 12,2018
RECOMMENDATION	BUY	-----
	SELL	1.2395
	STOP LOSS	1.2470
	TARGET	1.2320 1.2285

USD/JPY

Interest Rate: 1.25%-1.50% (US)/-0.1% (JP)



- The main resistance at 111.87, support 107.31
 - RSI enters the oversold zone, beware of trend changes
- [\(Research – riza!\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	110.255	110.269	108.978	129,1	109.066	↓119,3	110.259
Feb 02	109.439	110.470	109.269	120,1	110.259	↑88,4	109.375
Feb 01	109.180	109.738	109.083	65,5	109.375	↑20,2	109.173
Jan 31	108.749	109.434	108.583	85,1	109.173	↑43,0	108.743
Jan 30	108.981	109.193	108.402	79,1	108.743	↓20,0	108.943

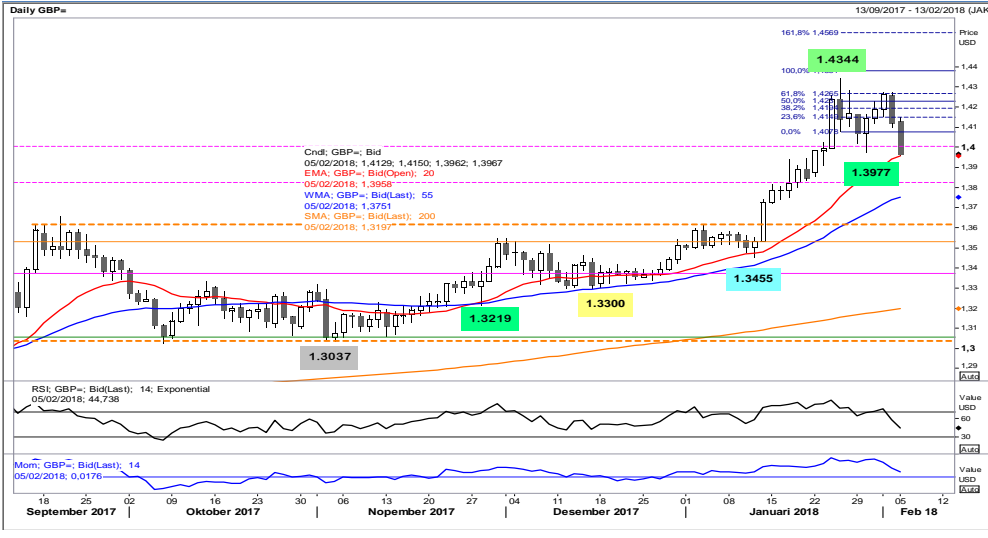
WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
110.269	108.978	110.470	108.978	113.376	108.271	113.376	108.271
(05/Feb)	(05/Feb)	(02/Feb)	(05/Feb)	(08/Jan)	(26/Jan)	(08/Jan)	(26/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	113.18	High Jan 09,2018
	112.77	High Jan 10,2018
	111.87	High Jan 11,2018
	110.33	High Jan 24,2018
SUPPORT	108.57	Low Jan 31,2018
	108.12	Low Sep 11,2017
	107.31	Low Sep 08,2017
RECOMMENDATION	106.51	Low Nov 14,2016
	BUY	----
	SELL	109.45
	STOP LOSS	110.35
TARGET		108.25
		107.95

GBP/USD

Interest Rate: 0.50% (GB)/1.25%-1.50% (US)



- Daily RSI in overbought area
 - Major resistance at 1.4500 level, support at 1.3914 level
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	1.40932	1.41493	1.39491	200,2	1.39554	↓ 169,2	1.41246
Feb 02	1.42609	1.42767	1.41004	176,3	1.41246	↓ 125,0	1.42496
Feb 01	1.41950	1.42771	1.41583	118,8	1.42496	↑ 76,7	1.41729
Jan 31	1.41499	1.42314	1.41206	110,8	1.41729	↑ 29,4	1.41435
Jan 30	1.40688	1.41653	1.39788	186,5	1.41435	↑ 71,6	1.40719

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.41493 (05/Feb)	1.39491 (05/Feb)	1.42771 (01/Feb)	1.39491 (05/Feb)	1.43438 (25/Jan)	1.34571 (11/Jan)	1.43438 (25/Jan)	1.34571 (11/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.4234	High Jan 25,2018
	1.4285	High Jan 26,2018
	1.4150	High Feb 05,2018
	1.4032	Low on 1 Hourly Chart
SUPPORT	1.3914	Low Jan 23,2018
	1.3837	Reaction Low on Daily Chart Jan 19,2018
	1.3755	Low Jan 17,2018
	1.3609	Low on 1 Hourly Chart Jan 12,2018
RECOMMENDATION	BUY	----
	SELL	1.3995
	STOP LOSS	1.4095
	TARGET	1.3845 1.3795

USD/CHF

Interest Rate: 1.25%-1.50% (US)/-1.25 to -0.25% (CH)



- Daily RSI down
 - Resistance 0.9581, support 0.9152
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	0.93217	0.93754	0.92861	89,3	0.93131	↓ 0,3	0.93134
Feb 02	0.92605	0.93356	0.92565	79,1	0.73134	↑ 49,5	0.92639
Feb 01	0.93153	0.93405	0.92551	85,4	0.92639	↓ 38,5	0.93024
Jan 31	0.93451	0.93577	0.92881	69,6	0.93024	↓ 38,5	0.93409
Jan 30	0.93783	0.93923	0.93089	83,4	0.93409	↓ 32,8	0.93737

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.93754 (05/Feb)	0.92861 (05/Feb)	0.93754 (05/Feb)	0.92551 (01/Feb)	0.98444 (10/Jan)	0.92881 (31/Jan)	0.98444 (10/Jan)	0.92551 (01/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.9633	High Dec 23,2018
	0.9581	High Jan 24,2018
	0.9467	High Jan 25,2018
	0.9429	High Jan 26,2018
SUPPORT	0.9251	Low Aug 24,2015
	0.9207	Low Jun 23,2015
	0.9152	Low Jun 22,2015
	0.9108	Low May 15,2015
RECOMMENDATION	BUY	0.9300
	SELL	----
	STOP LOSS	0.9230
	TARGET	0.9380 0.9400

AUD/USD

Interest Rate: 1.5% (AU)/1.25%-1.50% (US)



- Daily RSI 14 down
- The main resistance at 0.8162, support 0.7721
[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	0.79019	0.79526	0.78739	78,7	0.78755	↓ 57,9	0.79334
Feb 02	0.80335	0.80429	0.79201	122,8	0.79334	↓ 104,5	0.80379
Feb 01	0.80564	0.80661	0.79864	79,7	0.80379	↓ 15,6	0.80535
Jan 31	0.80842	0.81156	0.80337	81,9	0.80535	↓ 26,5	0.80800
Jan 30	0.80898	0.81124	0.80413	71,1	0.80800	↓ 10,7	0.80907

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.79526 (05/Feb)	0.78739 (05/Feb)	0.80661 (01/Feb)	0.78739 (05/Feb)	0.81346 (26/Jan)	0.77935 (02/Jan)	0.81346 (26/Jan)	0.77935 (02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.8375	High Dec 11,2014
	0.8233	High Jan 21,2015
	0.8162	Reaction high (High May 14, 2015)
	0.8043	High Feb 02
SUPPORT	0.7845	Low Jan 12
	0.7792	Low Jan 02
	0.7721	Low Dec 27
	0.7651	Low Dec 21
RECOMMENDATION	BUY	-----
	SELL	0.7905
	STOP LOSS	0.7980
	TARGET	0.7830
		0.7795

NZD/USD

Interest Rate: 2.00% (NZ)/1.25%-1.50% (US)



- The series goes down in daily Correction in daily
- The series goes down low in daily ([Research - @her1en](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	0.72797	0.73293	0.72591	70,2	0.72603	↓ 40,4	0.73007
Feb 02	0.73939	0.74044	0.72939	110,5	0.73007	↓ 94,5	0.73952
Feb 01	0.73679	0.74026	0.73327	69,9	0.73952	↑ 39,2	0.73560
Jan 31	0.73281	0.74188	0.73281	90,7	0.73560	↑ 29,8	0.73262
Jan 30	0.73184	0.73541	0.72783	75,8	0.73262	↑ 8,6	0.73176

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.73293	0.72591	0.74044	0.72591	0.74354	0.70438	0.74354	0.70438
(05/Feb)	(05/Feb)	(02/Feb)	(05/Feb)	(24/Jan)	(02/Jan)	(24/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7627	High May 01,2015
	0.7558	High Jul 27,2017
	0.7524	High Aug 01,2017
	0.7435	High Jan 24,2018
SUPPORT	0.7233	Low Jan 17,2018
	0.7180	Low Jan 11,2018
	0.7071	Low Jan 02,2018
	0.7027	Low Dec 27,2017
RECOMMENDATION	BUY	-----
	SELL	0.7295
	STOP LOSS	0.7370
	TARGET	0.7220
		0.7185

EUR/JPY

Interest Rate: 0.00% (EU)/-0.1% (JP)



- Daily RSI rise
 - Resistance 137.46, support 132.53
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	137.064	137.098	134.878	222,0	134.878	↓ 239,7	137.275
Feb 02	136.853	137.486	136.647	83,9	137.275	↑ 40,4	136.868
Feb 01	135.518	136.943	135.482	146,1	136.868	↑ 137,4	135.494
Jan 31	134.905	136.033	134.839	119,4	135.494	↑ 62,1	134.873
Jan 30	134.946	135.189	134.111	107,8	134.873	↓ 1,8	134.891

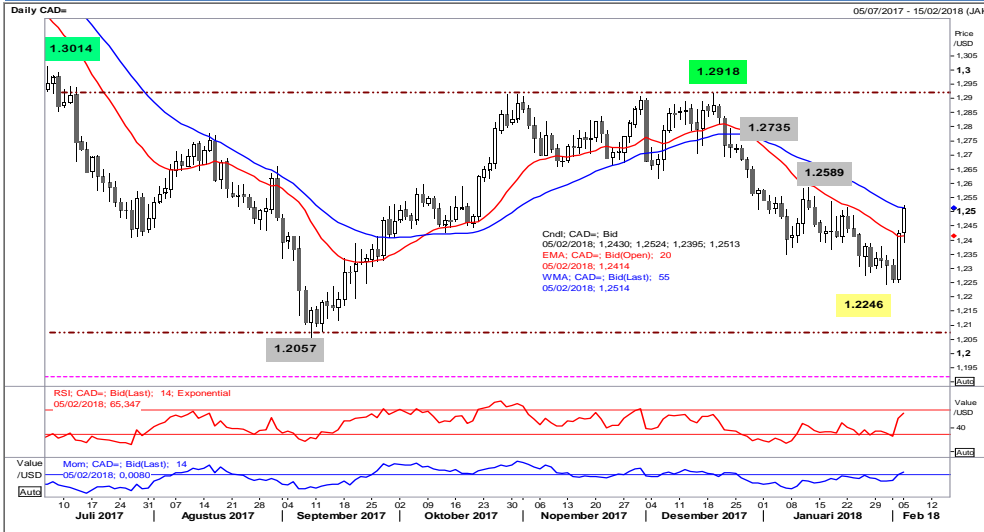
WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
137.098	134.878	137.486	135.482	136.608	133.049	137.486	133.049
(05/Feb)	(05/Feb)	(02/Feb)	(01/Feb)	(05/Jan)	(11/Jan)	(02/Feb)	(11/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	139.02	High Aug 21,2015
	138.61	High Aug 25,2015
	137.46	High Sept 17,2015
	136.96	High Feb 01,2018
SUPPORT	134.81	Low Jan 31,2018
	133.88	Low Dec 12,2017
	132.53	Low Nov 30,2017
	131.15	Low Nov 20,2017
RECOMMENDATION	BUY	----
	SELL	135.45
	STOP LOSS	136.45
	TARGET	134.25
		133.95

USD/CAD

Interest Rate: 1.25%-1.50% (US)/1.25% (CA)



- Daily RSI is down
- Be alert of changes in price movements

[\(Research – rizal\)](#)

WEEKLY OPEN	CURRENT PRICE
1.2430	1.2520

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2542	1.2395	1.2542	1.2252	1.2589	1.2246	1.2589	1.2246
(05/Feb)	(05/Feb)	(05/Feb)	(02/Feb)	(11/Jan)	(31/Jan)	(11/Jan)	(31/Jan)

ANALYSIS & RECOMMENDATION		
RESISTANCE	1.2795	High Dec 22,2017
	1.2695	High Dec 27,2017
	1.2661	High Dec 28,2017
	1.2583	High Jan 10,2018
SUPPORT	1.2456	Reactions Low on 1 Hourly Chart
	1.2395	Low Feb 05,2018
	1.2246	Low Jan 31,2018
	1.2198	Low Sep 20,2017
RECOMMENDATION	BUY	1.2500
	SELL	----
	STOP LOSS	1.2420
	TARGET	1.2600 – 1.2630

Precious Metal – Daily Outlook

Gold steadies after Friday's slide on lower stock markets - Reuters News



Gold prices steadied on Monday as a slide in stock markets helped the precious metal claw back some lost ground after logging its biggest one-day loss in two months in the previous session.

Prices fell 1.2 percent on Friday after stronger-than-expected U.S. payrolls data shored up expectations that a pickup in inflation would spur further U.S. interest rate hikes this year. That boosted the U.S. dollar, in which gold is priced.

The greenback rose slightly on Monday, while stock markets were routed around

the globe as resurgent U.S. inflation raised the possibility that the Federal Reserve would tighten policy more aggressively than previously expected.

Spot gold steadied at \$1,334.40 an ounce by 1:34 p.m. EST (1834 GMT), still well below late January's 17-month high of \$1,366.07. U.S. gold futures for April delivery settled down 80 cents, or 0.1 percent, at \$1,336.50.

"Gold is going to start to be noticed as an inflation hedge more so than before, because the stock market seems to be not just in a selloff, but in a probable profit-taking move," said George Gero, managing director of RBC Wealth Management in New York.

U.S. stocks extended their selloff after Friday's drop on the back of rising bond yields and prospects for increasing inflation.

"I would expect the recent correction in equity prices to show a little bit more bid (in gold), but at the moment it doesn't seem to be the case," said Daniel Ghali, commodities strategist at TD Securities in Toronto.

"That reinforces the argument that we might see a little consolidation in gold."

Gero said gold purchases ahead of the Chinese Lunar New Year in mid-February also supported prices.

Gold normally responds to inflationary signs, but this time, even with Chinese Lunar New Year and India showing demand, the recent lower prices are keeping a rally muted, he added.

"Gold may pick up later in the week as equity sellers allocate more to precious metals," Gero wrote in a market note.

Spot silver rose 0.8 percent at \$16.72 an ounce after matching the previous session's five-week low of \$16.54. It fell 3.7 percent on Friday in its biggest one-day decline since December 2016.

Platinum was flat at \$986.24 an ounce, still hovering near a three-week low, while palladium dropped 1.5 percent to \$1,031.20. [\(Source Reuters, Research – @her1en\)](#)

GOLD (XAU/USD)



- Important resistance around 1391
 - Important support area around 1307
- [\(Research – @her1en\)](#)

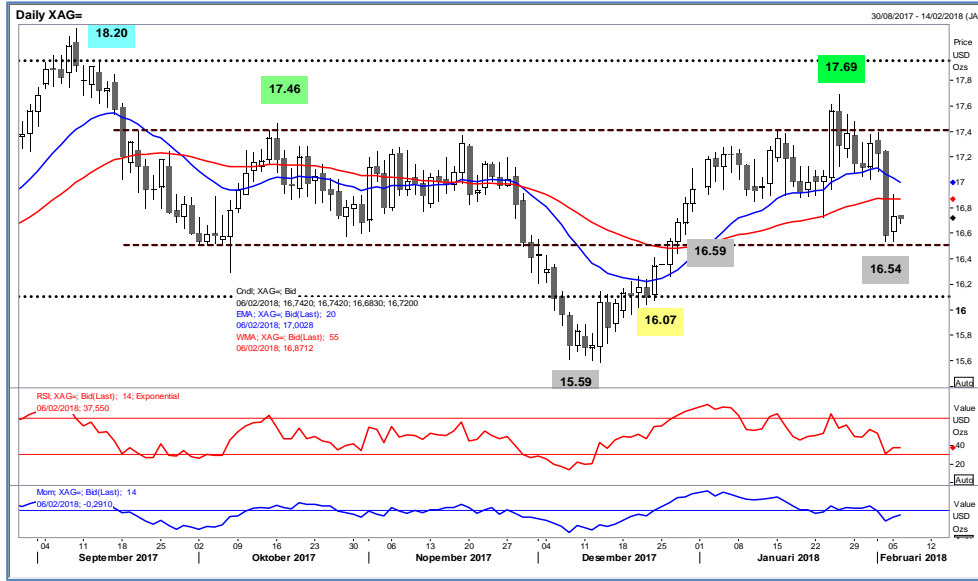
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Feb 05	1332.700	1341.460	1328.860	12.60	1339.400	↑ 10.51	1328.890	1337.10	1333.60
Feb 02	1348.240	1349.930	1327.340	22.59	1328.890	↓ 19.78	1348.670	1345.00	1331.15
Feb 01	1344.240	1350.860	1337.130	13.73	1348.670	↑ 3.77	1344.900	1341.10	1341.35
Jan 31	1338.270	1347.410	1332.540	14.87	1344.900	↑ 6.52	1338.380	1343.35	1345.05
Jan 30	1340.860	1348.770	1334.290	14.48	1338.380	↓ 1.79	1340.170	1345.70	1344.90

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1341.460	1328.860	1350.860	1327.340	1365.910	1304.100	1365.910	1304.100
(05/Feb)	(05/Feb)	(01/Feb)	(02/Feb)	(25/Jan)	(02/Jan)	(25/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1374.91	High Jul 06,2016
	1366.06	High Jan 25,2018
	1352.27	High Jan 29,2018
	1347.53	High Jan 31,2018
SUPPORT	1323.70	Low Jan 18,2018
	1315.41	Low Jan 11,2018
	1307.90	Low Jan 10,2018
	1293.49	Low Dec 29,2017
RECOMMENDATION	BUY	-----
	SELL	1340.00
	STOP LOSS	1350.00
	TARGET	1330.00
		1325.00

SILVER (XAG/USD)



- With strong resistance at 17.62
 - While the crucial support area is around 16.59
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	16.641	16.890	16.586	0.30	16.708	↑ 0.14	16.568
Feb 02	17.211	17.235	16.564	0.67	16.568	↓ 0.64	17.210
Feb 01	17.302	17.381	17.085	0.30	17.210	↓ 0.11	17.321
Jan 31	17.125	17.375	17.081	0.29	17.321	↑ 0.21	17.114
Jan 30	17.164	17.318	17.060	0.26	17.114	↓ 0.03	17.144

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.890	16.586	17.381	16.564	17.682	16.732	17.682	16.564
(05/Feb)	(05/Feb)	(01/Feb)	(02/Feb)	(25/Jan)	(23/Jan)	(25/Jan)	(02/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.96	High Sept 13,2017
	17.85	High Sept 15,2017
	17.62	High Sept 18,2017
	17.25	High Feb 02
SUPPORT	16.45	Low Dec 27,2017
	16.27	Low Dec 26,2017
	16.07	Low Dec 22,2017
	15.97	Low Dec 19,2017
RECOMMENDATION	BUY	-----
	SELL	16.75
	STOP LOSS	17.05
	TARGET	16.40
		16.20

OIL – Daily Outlook**Oil slides as stronger dollar, rising U.S. output weigh - Reuters News**

Oil prices were trading lower on Monday as rising U.S. output, a weaker physical market and recent dollar strength added to the pressure from a widespread decline across equities and commodities markets.

Brent crude futures were down \$1.12, or 1.6 percent, at \$67.46 a barrel at 2 p.m. EST (1900 GMT), while U.S. West Texas Intermediate (WTI) crude was \$1.53, or 2.3 percent, lower at \$63.92.

"We're definitely starting to raise some serious red flags, especially in the \$67 area

for Brent. If we can get a bounce off that area, that would suggest to us we have the possibility to work higher, but it would suggest the sideways consolidation period could continue," said Brian LaRose, technical analyst at United-ICAP.

The monthly U.S. jobs report on Friday showing the fastest wage growth in nearly nine years exacerbated a broader market selloff that was already under way as European stocks backed off record highs and a rising dollar dented commodities prices.

Wall Street's three major indexes logged their biggest weekly losses in two years on Friday after the strong payrolls report. The S&P 500 and Dow Jones Industrials posted their worst weeks since January 2016 while the Nasdaq recorded its worst week since February 2016.

The Dow Jones Industrial Average shed another 1.4 percent in mid-afternoon trading on Monday, fueling concerns that oil prices could fall further.

"If you don't see some signs in the equity markets finding their footing then that will be headwinds for the energy complex as a whole," LaRose added.

Although volatility in oil is rising, it is still close to its lowest in three years.

The physical crude market has deteriorated in the last few weeks, as the price of North Sea oil hit its lowest in eight months, while Russian Urals crude changed hands last week at its lowest level in a year.

Meanwhile, maintenance and turnarounds at oil refineries are getting under way, which could impact oil demand. Motiva Enterprises LLC the largest U.S. refinery, started a planned one-month overhaul on Monday of its key crude processing unit at its 603,000 barrel-per-day facility in Port Arthur, Texas.

Oil, which recently hit the highest levels in nearly three years, has been pressured by rising U.S. crude production, which could threaten the Organization of the Petroleum Exporting Countries' effort to support prices.

Saudi Arabia over the weekend said it had cut the official selling prices for its crude to European customers.

U.S. government data last week showed output climbed above 10 million barrels per day in November for the first time since 1970.

U.S. energy companies added oil rigs for a second week in a row last week.

(Source Reuters, Research – @her1en)

CLH8/USD (OIL)

(Exp.: 20 Feb. 2018 - Reuters)



- Correction in daily movement
- Important resistance at 66.66, support at 61.07
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 05	65.08	65.38	63.42	1.96	63.42	↓ 1.62	65.04
Feb 02	66.01	66.27	64.46	1.81	65.04	↓ 0.93	65.97
Feb 01	64.74	66.22	64.62	1.60	65.97	↑ 1.21	64.76
Jan 31	64.01	64.92	63.66	1.26	64.76	↑ 0.80	63.96
Jan 30	65.52	65.54	63.88	1.66	63.96	↓ 1.55	65.51

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
65.38	63.42	66.22	63.42	66.63	60.10	66.63	60.10
(05/Feb)	(05/Feb)	(01/Feb)	(05/Feb)	(25/Jan)	(02/Jan)	(25/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	68.46	Fibo Projections in daily chart (161.8%)
	67.15	Fibo Projections in daily chart (100.0%)
	66.66	High Jan 25
	65.40	High Feb 02
SUPPORT	62.78	Low Jan 19, 2018
	61.78	Low Jan 09
	61.07	Low Jan 05
	59.35	Low Dec 27
RECOMMENDATION	BUY	-----
	SELL	63.65
	STOP LOSS	65.05
	TARGET	62.25
		61.75