

DAILY MARKET REPORT

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GLOBAL MARKETS

- World stocks were set to post their first loss in five days on Monday, breaking a winning streak that saw them recover almost half their losses from a violent sell-off two weeks ago.

GLOBAL ECONOMIES

- Growth in New Zealand's services sector eased in January and new orders fell to their lowest in 10 months, a survey showed on Monday.
- Buoyant sales of cars and electronics led Japan's exports to a 14th straight month of growth in January but manufacturers' business confidence slid - highlighting fears of the rising yen disrupting an export-led recovery.
- The euro zone's adjusted current account surplus narrowed slightly in December, moving broadly in line with its recent trend, European Central Bank data showed on Monday.
- British households' gloom about their finances deepened this month, and most now expect borrowing costs to rise again within six months after the Bank of England raised interest rates in November, a survey showed on Monday.
- The Canadian government is evaluating what impact lower U.S. corporate taxes could have on competitiveness north of the border, the finance minister said on Friday, though he gave no details on what Canada might do in response.

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GLOBAL MARKETS & ECONOMIES**GLOBAL MARKETS**

U.S. & Global Markets – World stocks were set to post their first loss in five days on Monday, breaking a winning streak that saw them recover almost half their losses from a violent sell-off two weeks ago.

In a day of relatively quiet trading owing to market holidays in the United States and China, losses in Europe weighed on stocks globally, which had earlier been propped up by gains in Japan.

European markets had opened positive, setting up the MSCI world index for its sixth day of gains but, by afternoon, the pan-European STOXX index had slipped over half a percent.

A poor update from Reckitt Benckiser hit the consumer staples sector, outweighing gains among financials and strength in steel makers after the U.S. outlined proposals for hefty import curbs.

Shares in Tenaris, Outokumpu and Arcelor Mittal - which have facilities in the United States - were the biggest gainers in Europe, up between 1 and 4 percent.

The MSCI world index, which tracks shares in 47 countries, was down 0.1 percent. The index has recovered nearly half what it lost between late January and last week's low. The 4.3 percent gain it ultimately posted last week was its best weekly performance since December 2011.

INFLATION FEARS

January's two-week rout, triggered by worries about a rise in U.S. inflation, had wiped more than \$6 trillion off the value of global stock markets.

The sell-off took place despite global growth was helping to improve the corporate earnings outlook.

Just before the plunge, world shares were trading at 16.66 times expected earnings, the highest levels since 2004, according to Thomson Reuters Datastream. They are currently at 15.33 times.

"Investors knew market volatility would be low as the U.S. and Canada celebrate public holidays, and that weighed on enthusiasm in this part of the world," said David Madden, markets analyst at CMC Markets. "Dealers decided to lock in their profits from week."

Equity investors have drawn some reassurance from a fall in the VIX - a measure of implied volatility on the S&P 500 index, also known as Wall Street's "fear gauge".

The index has remained below 20 for three days, last reading at 19.46. It spiked to a 2-1/2-year high of 50.3 two weeks ago, a jump that caused massive losses among investors who had bet equity markets would stay stable on a combination of solid economic growth and moderate inflation.

Greek government bond yields dipped after a ratings upgrade from Fitch that highlighted improving sentiment towards the indebted southern European state. Italian bonds came under pressure from jitters ahead of next month's election.

Bond yields across the euro zone were broadly higher in the absence of any fresh drivers.

The minutes of the Fed's last policy meeting, held amid the equities tumble on Jan. 30-31, are due on Wednesday. Besides the outlook on rates, markets will be keen to see what, if anything, the Fed makes of the gyrations in markets. ([Source Reuters – @her1en](#))

GLOBAL ECONOMIES

New Zealand – Growth in New Zealand's services sector eased in January and new orders fell to their lowest in 10 months, a survey showed on Monday.

The Bank of New Zealand-Business NZ's seasonally adjusted performance of services index (PSI) edged down to 55.8 from 56 in the previous month. A reading above 50 indicates expansion in activity.

The sub-index measuring new orders and business fell to 57.6, the first time it had slipped below 60 since April 2017.

"While the PSI is relatively robust, combined with the Performance of Manufacturing Index it nonetheless signals something of a slowing in GDP growth for the near term," said BNZ senior economist Craig Ebert.

Last week, the companion manufacturing survey showed a partial recovery from December's dismal result, but a stark fall in the number of positive comments from firms.

Japan – Buoyant sales of cars and electronics led Japan's exports to a 14th straight month of growth in January but manufacturers' business confidence slid - highlighting fears of the rising yen disrupting an export-led recovery.

The trade data came on the heels of the Reuters Tankan survey that found Japanese manufacturers' confidence deteriorated sharply in February, pointing to global stock market turmoil and the yen undermining business sentiment.

Such variable indicators underscore the challenge facing the Bank of Japan's leadership trio – reappointed Governor Haruhiko Kuroda and two new deputies – as they work to stimulate the economy out of decades of stagnation.

The low mood of manufacturers in the Tankan survey was at odds with Ministry of Finance (MOF) data out on Monday showing that exports grew 12.2 percent year-on-year in January, topping the prior month's 9.3 percent gain and economists' estimate of a 10.3 percent increase.

Monday's news also followed gross domestic product data out last week showing Japan recorded its eighth straight quarter of economic expansion over October-December.

A strong currency eats into Japanese manufacturers' profits and could disrupt the virtuous cycle of business investment, consumer spending and growth that authorities have struggled to set in motion.

"Our consolidated profits have deteriorated because of a strong yen," a manager of a transport equipment maker wrote in the survey.

Economists believe global demand should continue to drive Japanese exports and broader economy in the coming months, even though the rising yen clouds the outlook.

The dollar was down 0.4 percent to 105.545 on Friday, its lowest in 15 months.

Sustained yen appreciation of 5 percent would lower GDP-based real exports by 0.2 percent in the first year, 1.1 percent in the second and 1.2 percent in the third year, which may not be fatal but could not be ignored, said Yoshimasa Maruyama, chief economist at SMBC Nikko Securities.

"We don't forecast exports to sputter but need to bear in mind the risk that a strong yen may curb their driving force."

The Reuters Tankan sentiment index for manufacturers stood at 29 in February, down from the previous month's 11-year high of 35, the survey conducted Jan. 31 to Feb. 14 found. The monthly poll closely tracks the Bank of Japan's key quarterly tankan.

Monday's trade data showed exports to China, Japan's biggest trading partner, jumped 30.8 percent year-on-year in January, due in part to an export surge before the Lunar New Year that happened later than last year. The gain was led by semiconductor production equipment, car engines and hybrid cars.

Shipments to Asia as a whole, which account for more than half of Japan's exports, grew 16.0 percent in the year to January.

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U.S.-bound shipments rose 1.2 percent in the year to January, led by steel, batteries and medicines, while car shipments declined 3.9 percent. The small rise in U.S.-bound exports followed a 3.0 percent gain in the previous month.

Japan's trade surplus with the United States fell an annual 12.3 percent in January to 349.6 billion yen, a second declining month.

The overall trade balance swung to a deficit of 943.4 billion yen (\$8.87 billion), the first trade deficit in eight months.

"Net exports may return to growth this quarter," said Marcel Thieliant, senior Japan economist at Capital Economics.

"Looking ahead, the export climate index climbed to a fresh high last month and suggests that external demand remains healthy. We've pencilled in a 4.5 percent rise in export volumes this year."

Euro Zone – The euro zone's adjusted current account surplus narrowed slightly in December, moving broadly in line with its recent trend, European Central Bank data showed on Monday.

The currency bloc recorded an adjusted surplus of 29.9 billion euros (\$37.09 billion) in December, compared with 35.0 billion euros a month earlier, the data showed.

Over the past 12 months, the bloc's surplus was 3.5 percent of GDP, up from 3.4 percent a year earlier, with the figure hovering around this level for most of the past two years.

The unadjusted surplus increased to 45.8 billion euros from 40.1 billion euros in November, the ECB said in a monthly release.

U.K – British households' gloom about their finances deepened this month, and most now expect borrowing costs to rise again within six months after the Bank of England raised interest rates in November, a survey showed on Monday.

Data company IHS Markit said its Household Finance Index, a monthly gauge of financial well-being, fell to a seven-month low of 42.2 from 42.9 in January.

Conducted over six days starting on Feb. 8, the day the BoE said it was likely to raise rates sooner and by more than it previously thought, the survey showed 60 percent of households expected a hike within six months, up from 45 percent in January.

Britain's economy slowed in 2017 as higher inflation - fuelled by the post-Brexit referendum fall in the pound - hurt the spending power of consumers. The BoE has said it expects the squeeze will ease in 2018 as inflation cools and weak wage growth ticks higher.

But Monday's report showed households are not feeling optimistic.

"The latest survey adds to evidence that UK households have seen an erosion of their financial wellbeing so far this year, with stubbornly high inflation the main factor placing pressure on consumer budgets," Tim Moore, associate director at IHS Markit, said.

Households reported only a weak rise in income from employment in January, a possible concern for the BoE which predicts an acceleration of wage growth in 2018. Official figures on wages covering the three months to December are due on Wednesday.

Separate figures from the Chartered Institute of Personnel and Development showed that major employers expect to raise pay by less than inflation in 2018.

The median basic pay increase over the 12 months to December 2018 was likely to be 2 percent, unchanged from 2017, CIPD members from nearly a thousand employers said.

This contrasts with a BoE survey of major private-sector employers last week which pointed to pay rises of 3.1 percent this year - the biggest in a decade.

IHS Markit also reported a sharp drop in households' appetite for major purchases, chiming with data last week that showed retail sales volumes

barely rose in January, capping the weakest three-month stretch since April last year.

A Reuters poll of economists published last week showed the BoE is likely to raise interest rates to 0.75 percent in May.

The IHS Markit survey, conducted by Ipsos MORI, polled 1,500 British adults.

Canada – The Canadian government is evaluating what impact lower U.S. corporate taxes could have on competitiveness north of the border, the finance minister said on Friday, though he gave no details on what Canada might do in response.

Finance Minister Bill Morneau met with a group of private sector economists earlier in the day to discuss the Canadian outlook ahead of the release of the federal government's budget later this month.

Morneau said they discussed the need to carefully consider some of the challenges facing Canada, such as the renegotiation of the North American Free Trade Agreement (NAFTA) and changes to the U.S. tax rate.

"With respect to risks like changing tax rates, we need to do it right, so we are doing our analysis to understand the impact of any changes," Morneau told reporters, adding that he considered Canada's tax rate to be competitive.

U.S. President Donald Trump late last year signed a massive tax overhaul into law, cutting the U.S. corporate rate to 21 percent from 35 percent.

The Bank of Canada last month warned the tax changes may prompt firms to redirect spending from Canada to the United States.

The Canadian federal government charges a 15 percent corporate tax, with provincial taxes giving a combined rate of about 27 percent in some of Canada's major provinces.

The Liberal government will release its budget on Feb. 27, its third since coming into power in 2015 on the promise of running deficits in order to spend on the economy.

The budget is not expected to contain much in the way of major new spending, although the government may have some leeway given the economy's strong performance in 2017.

Asked whether the budget will forecast when Ottawa will return to balance, Morneau said the government will continue to focus on reducing its debt compared to gross domestic product.

Long-term fiscal projections released by the Finance Department in December anticipated Canada would run a surplus by 2045.

(Source Reuters, Research – @her1en)

WEEKLY ECONOMIC CALENDAR

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/19-Feb-18	06:50	JP	Exports YoY	Jan	12.2%	9.4%	9.3%	
	06:50	JP	Imports YoY	Jan	7.9%	7.7%	14.9%	
	06:50	JP	Trade Balance	Jan	¥943.4b	¥1003.6b	¥359.0b	¥358.7b
	06:50	JP	Trade Balance Adjusted	Jan	¥373.3b	¥143.9b	¥86.8b	¥90.7b
	16:00	EZ	Current Account NSA	Dec	45.8b	--	37.8b	40.1b
	16:00	EZ	ECB Current Account SA	Dec	29.9b	--	32.5b	35.0b
	17:00	EZ	Construction Output MoM	Dec	0.1%	--	0.5%	0.2%
	17:00	EZ	Construction Output YoY	Dec	0.5%	--	2.7%	2.9%
Tue/20-Feb-18	04:45	NZ	PPI Input QoQ	4Q	0.9%	--	1.0%	1.1%
	04:45	NZ	PPI Output QoQ	4Q	1.0%	--	1.0%	
	05:15	AU	RBA's Bullock Gives Speech in Sydney					
	07:30	AU	RBA February Meeting Minutes					
	13:00	JP	Machine Tool Orders YoY	Jan F		--	48.8%	
	14:00	CH	Exports Real MoM	Jan		--	2.8%	
	14:00	CH	Imports Real MoM	Jan		--	0.6%	
	14:00	DE	PPI MoM	Jan		--	0.2%	
	14:00	DE	PPI YoY	Jan		--	2.3%	
	17:00	DE	ZEW Survey Current Situation	Feb		--	95.2	
	17:00	EZ	ZEW Survey Expectations	Feb		--	31.8	
	17:00	DE	ZEW Survey Expectations	Feb		--	20.4	
	18:00	GB	CBI Trends Selling Prices	Feb		--	40	
	18:00	GB	CBI Trends Total Orders	Feb		--	14	
	22:00	EZ	Consumer Confidence	Feb A		--	1.3	
Wed/21-Feb-18	04:00	KR	PPI YoY	Jan		--	2.3%	
		KR	Imports 20 Days YoY	Feb		--	14.1%	
	06:30	AU	Westpac Leading Index MoM	Jan		--	0.27%	
	07:30	JP	Nikkei Japan PMI Mfg	Feb P		--	54.8	
	08:10	JP	BOJ Funo speaks for 100 years anniversary of Matsue Branch					
	11:30	JP	All Industry Activity Index MoM	Dec		--	1.0%	
		JP	Cabinet Office Monthly Economic Report for February					
	15:30	DE	Markit Germany Services PMI	Feb P		--	57.3	
	15:30	DE	Markit/BME Germany Composite PMI	Feb P		--	59	
	15:30	DE	Markit/BME Germany Manufacturing PMI	Feb P		--	61.1	
	16:00	EZ	Markit Eurozone Composite PMI	Feb P		--	58.8	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Feb P		--	59.6	
	16:00	EZ	Markit Eurozone Services PMI	Feb P		--	58	
	16:30	GB	Average Weekly Earnings 3M/YoY	Dec		--	2.5%	
	16:30	GB	Weekly Earnings ex Bonus 3M/YoY	Dec		--	2.4%	
	16:30	GB	Claimant Count Rate	Jan		--	2.4%	
	16:30	GB	Employment Change 3M/3M	Dec		--	102k	
	16:30	GB	ILO Unemployment Rate 3Mths	Dec		--	4.3%	
	16:30	GB	Jobless Claims Change	Jan		--	8.6k	
	16:30	GB	Central Government NCR	Jan		--	18.8b	
	16:30	GB	PSNB ex Banking Groups	Jan		--	2.6b	
	16:30	GB	Public Finances (PSNCR)	Jan		--	25.1b	
	16:30	GB	Public Sector Net Borrowing	Jan		--	1.0b	
	21:45	US	Markit US Composite PMI	Feb P		--	53.8	
	21:45	US	Markit US Manufacturing PMI	Feb P		--	55.5	
	21:45	US	Markit US Services PMI	Feb P		--	53.3	
	22:00	US	Existing Home Sales	Jan		5.60m	5.57m	
22:00	US	Existing Home Sales MoM	Jan		0.5%	-3.6%		
22:00	US	Revisions: Existing Home Sales						

Thu/22-Feb-18	02:00	US	FOMC Meeting Minutes	Jan-31		--	--	
	15:15	CH	Industrial Output WDA YoY	4Q		--	8.6%	
	15:30	HK	CPI Composite YoY	Jan		--	1.7%	
	15:30	HK	Unemployment Rate SA	Jan		--	2.9%	
	16:00	DE	IFO Business Climate	Feb		--	117.6	
	16:00	DE	IFO Current Assessment	Feb		--	127.7	
	16:00	DE	IFO Expectations	Feb		--	108.4	
	16:30	GB	Exports QoQ	4Q P		--	-0.7%	
	16:30	GB	GDP QoQ	4Q P		--	0.5%	
	16:30	GB	GDP YoY	4Q P		--	1.5%	
	16:30	GB	Imports QoQ	4Q P		--	1.1%	
	18:00	GB	CBI Retailing Reported Sales	Feb		--	12	
	18:00	GB	CBI Total Dist. Reported Sales	Feb		--	14	
	20:30	US	Continuing Claims	Feb-10		--	--	
	20:30	US	Initial Jobless Claims	Feb-17		--	--	
	20:30	CA	Retail Sales Ex Auto MoM	Dec		--	1.6%	
	20:30	CA	Retail Sales MoM	Dec		--	0.2%	
	22-Feb - 23-Feb		CA	CFIB Business Barometer	Feb		--	62.7
		22:00	US	Fed's Dudley to Speak at New York Fed Briefing on Puerto Rico				
		22:00	US	Leading Index	Jan		0.7%	0.6%
	23:00	US	DOE Cushing OK Crude Inventory	Feb-16		--	--	
	23:00	US	DOE U.S. Crude Oil Inventories	Feb-16		--	--	
	23:00	US	DOE U.S. Distillate Inventory	Feb-16		--	--	
	23:00	US	DOE U.S. Gasoline Inventories	Feb-16		--	--	
	23:00	US	Kansas City Fed Manf. Activity	Feb		--	16	
Fri/23-Feb-18	00:10	US	Fed's Bostic Speaks at Banking Conference in Atlanta					
	04:45	NZ	Retail Sales Ex Inflation QoQ	4Q		--	0.2%	
	06:30	JP	Japan Jan CPI					
	06:30	JP	Natl CPI Ex Fresh Food YoY	Jan		--	0.9%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Jan		--	0.3%	
	06:30	JP	Natl CPI YoY	Jan		--	1.0%	
	06:50	JP	PPI Services YoY	Jan		--	0.8%	
	14:00	DE	Exports QoQ	4Q		--	1.7%	
	14:00	DE	Imports QoQ	4Q		--	0.9%	
	14:00	DE	GDP NSA YoY	4Q F		--	--	
	14:00	DE	GDP SA QoQ	4Q F		--	--	
	14:00	DE	GDP WDA YoY	4Q F		--	--	
	17:00	EZ	CPI Core YoY	Jan F		--	1.0%	
	17:00	EZ	CPI MoM	Jan		--	0.4%	
	17:00	EZ	CPI YoY	Jan F		--	1.4%	
	20:30	CA	Consumer Price Index	Jan		--	130.8	
	20:30	CA	CPI Core- Common YoY%	Jan		--	1.6%	
	20:30	CA	CPI Core- Median YoY%	Jan		--	1.9%	
	20:30	CA	CPI Core- Trim YoY%	Jan		--	1.9%	
	20:30	CA	CPI NSA MoM	Jan		--	-0.4%	
	20:30	CA	CPI YoY	Jan		--	1.9%	
Sat/24-Feb-18	01:00	US	Baker Hughes U.S. Rig Count	Feb-23		--	--	
	03:40	US	Fed's Williams Speaks on Outlook for U.S. Economy					

Source: Bloomberg-Reuters-ForexFactory-DailyFX-TradingEconomics-FXStreet, Research: @LukmanLoeng,@her1en,rizal

ASIAN STOCK INDEX

Japan's Nikkei share average finished 2 percent high on Monday, as exporters gained following a pullback in the yen, while market heavyweights such as Fanuc and Fast Retailing helped boost the benchmark index.

The Nikkei advanced to 22,149.21 points, its highest close since Feb. 5.

The broader Topix rose 2.2 percent to 1,775.15, but volume was thin, with only 1.29 billion shares changing hands, the lowest since late December due to market holidays in the United States and Greater China. Turnover also dropped 14 percent to the lowest since late December to 2.3 trillion yen.

The dollar was little changed at 106.330 yen after sliding on Friday to 105.545, its lowest since November 2016. Recent gains in the yen has put a dampener on exporter stocks, with investors concerned a sustained uptick in the Japanese currency could hurt profits.

Industrial robot maker Fanuc Corp gained 3.7 percent and clothing chain Fast Retailing advanced 2.5 percent, contributing a combined 77 points to the Nikkei.

Automakers rose, with Toyota Motor up 2.4 percent and Subaru Corp advancing 2.3 percent.

Buying was also seen in the banking sector, with Mitsubishi UFJ Financial Group and Mizuho Financial Group both adding 2.2 percent.

South Korean KOSPI stock index rose for a fourth straight session on Monday to reach its highest in two weeks. The

Korean won strengthened against greenback, closing at a three-week high and bond yields also climbed.

At 06:30 GMT, the KOSPI was up 20.99 points or 0.87 percent at 2,442.82. The benchmark index was supported by improving sentiment globally.

The won was quoted at 1,067.6 per dollar on the onshore settlement platform, 0.9 percent firmer than its previous close at 1,077.2.

In offshore trading, the won was quoted at 1,066.08 per U.S. dollar, down 0.03 percent from the previous day, while in one-year non-deliverable forwards it was transacted at 1,056.95 per dollar.

MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.45 percent, after U.S. stocks ended the previous session with mild gains. Japanese stocks rose 1.97 percent.

The KOSPI is down around 1.9 percent so far this year, and down by 2.59 percent in the previous 30 days.

Hong Kong's financial markets will be closed on Monday, Feb. 19 for the Lunar New Year holiday.

Markets will resume trading on Tuesday, Feb. 20.

China stocks The market is closed on Monday for the Lunar New Year holiday

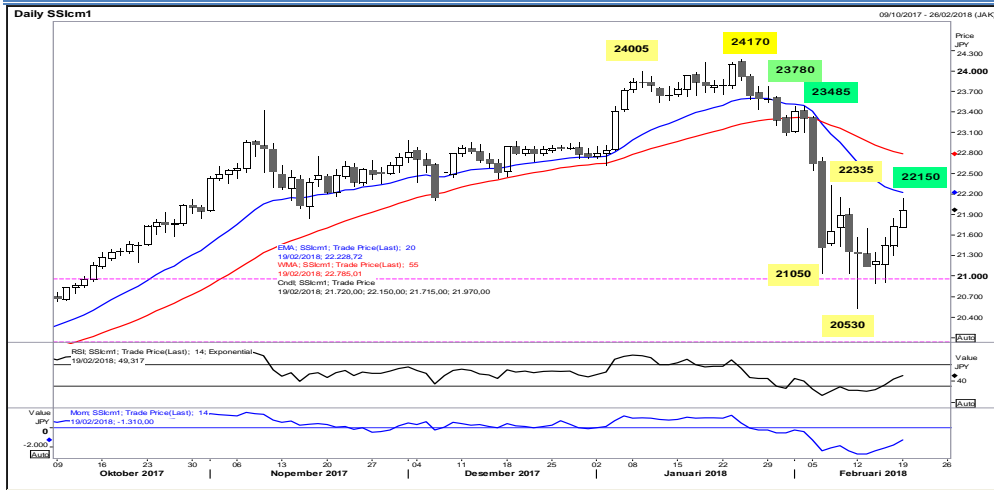
[\(Source Reuters, Research: rizal\)](#)

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	24129.34 (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	21078.71 (06/Feb/2018)	304.83 (09/Feb/2018)	29129.26 (09/Feb/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	3062.74260 (08/Feb/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 – 19 February 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	HOLIDAY	↑ 19.01/0.08%	.N225	22149.21	↑ 428.96/1.97%
/.SPX	HOLIDAY	↑ 1.02/0.04%	.KS200	316.61	↑ 2.21/0.70%
/.IXIC	HOLIDAY	↓ 16.965/0.23%	.HSI	HOLIDAY	↑ 599.83/1.97%
JPY=	106.58	↑ 0.28/0.26%	/.SSEC	HOLIDAY	↑ 14.51700/0.46%
KRW=	1066.44	↑ 0.25/0.02%	/CLc1 (Oil)	62.03	↑ 0.43/0.70%

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


- RSI 14 is in the oversold zone, be aware of the daily rise
 - Daily daily corrections
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
19 Feb SSIpmH8	22070	22115	21905	210	21965	---	↓ 110	0.50	13131
19 Feb SSIamH8	21855	22150	21825	325	22075	22075	↑ 335	1.54	48511
16 Feb SSIpmH8	21720	21900	21715	185	21880	---	↑ 140	0.64	23634
16 Feb SSIamH8	21490	21850	21485	365	21740	21740	↑ 285	1.33	54441
15 Feb SSIpmH8	21450	21645	21310	335	21410	---	↓ 45	0.21	30799
15 Feb SSIamH8	21440	21560	21285	275	21455	21455	↑ 240	1.13	66004
14 Feb SSIpmH8	21185	21485	20920	565	21445	---	↑ 230	1.08	63154
14 Feb SSIamH8	21210	21345	20915	430	21215	21215	↑ 65	0.31	82816
13 Feb SSIpmH8	21175	21245	20905	350	21215	---	↑ 65	0.31	47804
13 Feb SSIamH8	21655	21690	21145	545	21150	21150	↓ 190	0.89	69072

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22150	21825	23485	20530	24170	22615	24170	20530
(19/Feb)	(19/Feb)	(01/Feb)	(09/Feb)	(23/Jan)	(02/Jan)	(23/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	22525	High on Hourly Chart
	22390	High on Hourly Chart
	22290	High on Hourly Chart
	22155	High Feb 08,2018
SUPPORT	21715	Low Feb 19,2018
	21390	Low Feb 16,2018
	21290	Low on Hourly Chart
	21130	Low on Hourly Chart
RECOMMENDATION	BUY	21935
	SELL	----
	STOP LOSS	21785
	TARGET	22135 22185

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



- Daily daily corrections
- RSI 14 is in oversold zone, beware of trend change [\[Research – rizal\]](#)

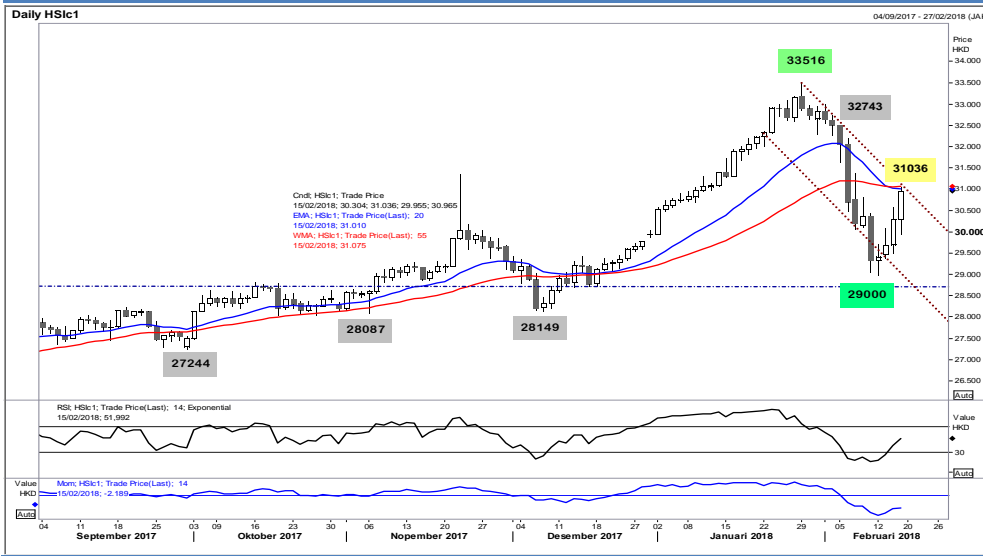
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
19 Feb	319.10	319.30	314.70	4.60	316.75	316.75	↑ 1.95	0.62	190163
16 Feb	--	H	O	L	I	D	A	Y	--
15 Feb	--	H	O	L	I	D	A	Y	--
14 Feb	312.65	315.70	312.60	3.10	314.80	314.80	↑ 2.90	0.93	185015
13 Feb	310.75	314.35	309.20	5.15	311.90	311.90	↑ 3.30	1.07	229832
12 Feb	306.80	309.80	305.20	4.60	308.60	308.60	↑ 4.25	1.40	212593

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
319.30 (19/Feb)	314.70 (19/Feb)	336.30 (01/Feb)	302.10 (09/Feb)	340.30 (29/Jan)	325.05 (04/Jan)	340.30 (29/Jan)	302.10 (09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	324.90	High Feb 05,2018
	322.30	High Feb 07,2018
	319.31	Fibo retracement (138.2%)
	317.50	Fibo retracement (123.6%)
SUPPORT	314.70	Low Feb 19,2018
	312.60	Low Feb 14,2018
	310.90	Low on Hourly Chart
	308.00	Low on Hourly Chart
RECOMMENDATION	BUY	316.45
	SELL	----
	STOP LOSS	314.95
	TARGET	318.45 318.95

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



- The series goes down low on daily
- RSI enters the oversold area, be aware of the trend change
[\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
19 Feb	--	H	O	L	I	D	A	Y	--
16 Feb	--	H	O	L	I	D	A	Y	--
15 Feb	30655	31036	30648	388	30965	30965	↑ 664	2.19	105253
14 Feb	29889	30585	29851	734	30301	30301	↑ 611	2.06	155130
13 Feb	29670	30089	29622	467	29690	29690	↑ 268	0.91	178426
12 Feb	29605	29709	29341	368	29422	29422	↑ 93	0.32	180692
09 Feb	29532	29638	29070	568	29329	29329	↓ 1025	3.38	239530

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
31036	29341	32978	29070	33516	30371	33516	29070
(15/Feb)	(12/Feb)	(01/Feb)	(09/Feb)	(29/Jan)	(02/Jan)	(29/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	32350	High on 1 Hourly Chart
	32189	High on 1 Hourly Chart
	31968	High on 1 Hourly Chart
	31377	High Feb 07,2018
SUPPORT	30648	Low Feb 15,2018
	30375	Low on Hourly Chart
	30144	Low on Hourly Chart
	29970	Low on Hourly Chart
RECOMMENDATION	BUY	31065
	SELL	----
	STOP LOSS	30865
	TARGET	31365
		31465

CURRENCIES – Daily Outlook

Dollar bounces after hitting 3-year low - Reuters News



The dollar enjoyed a small rebound on Monday as investors bought back the greenback after its plunge to three-year lows, although analysts said any recovery looked set to be brief with dollar bears still out in force.

The U.S. currency has weakened this year as expectations that central banks will start raising interest rates in other parts of the world erode its perceived yield advantage.

Confidence in the dollar has also been shaken by concerns the United States could pursue a weaker dollar policy and by mounting worries about the U.S. budget deficit, which is projected to balloon to \$1 trillion in 2019 amid a government spending splurge and large corporate tax cuts.

That trend of dollar weakness came to an end when a sudden stock-market sell-off in February sent investors fleeing into the relative safety of the greenback.

The return of risk appetite last week has meant the pressure on the dollar has resumed, although on Monday the U.S. currency found its feet as some investors bought in after the recent falls.

The dollar measured against a basket of currencies rallied 0.3 percent to 89.342. The index is off a low of 88.253 hit last week, which was the weakest level for the U.S. currency since December 2014.

So far this year the dollar has lost almost three percent after tumbling 10 percent in 2017.

Analysts said the market was positioned for only a brief respite for the greenback.

"By and large the sense in the market is that the dollar depreciation is reasserting itself," said Alvin Tan, a London-based strategist at Societe Generale.

"We are a bit more cautious. The dollar has weakened too fast. We are still looking for dollar weakness this year but we've returned to the January trend [of a weaker dollar] too fast," he said.

A lack of key data on Monday and market holidays in the U.S. and parts of Asia is likely to keep trading quiet, analysts said.

Against the euro, the dollar rose 0.3 percent to \$1.2386 with traders pointing to crucial business surveys later this week that could give the single currency some more direction.

Versus the yen, the dollar gained 0.2 percent to 106.55 but remained down more than two percent this month and close to 15-month lows touched last week.

"The fact that the dollar sell-off ran out of steam on Friday afternoon does not lead me to hope that it is over," Commerzbank analysts said in a note.

"The dollar bears did so well recently that there was time for profit-taking ahead of the weekend. That does not mean that they might not be selling dollar again today with renewed enthusiasm," the analysts said.

The U.S. currency's outlook remains uncertain in the longer-term, strategists said, particularly as other parts of the world where central banks are tightening policy and economies are strong look increasingly attractive for investors.

The Swedish crown was down 0.3 percent against the euro to 9.910 crowns per euro.

That followed news that banks in Latvia, a country in which Swedish institutions are heavily invested, faced accusations of busting sanctions on North Korea and the central bank governor was detained by the anti-corruption agency.

Analysts said it was not clear to what extent the crown's weakness on Monday could be attributed to the Latvia developments. [\(Source Reuters, Research – @her1en\)](#)

EUR/USD

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



- With the support area at 1.2029
 - Important resistance around 0.2639
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19	1.24140	1.24340	1.23678	662	1.24117	↓ 16	1.24133
Feb 16	1.24988	1.25542	1.23923	161,9	1.24133	↓ 89,5	1.25028
Feb 15	1.24530	1.25090	1.24467	62,3	1.25028	↑ 54,1	1.24487
Feb 14	1.23482	1.24638	1.22747	189,1	1.24487	↑ 99,4	1.23493
Feb 13	1.22895	1.23698	1.22833	86,5	1.23493	↑ 59,5	1.22898

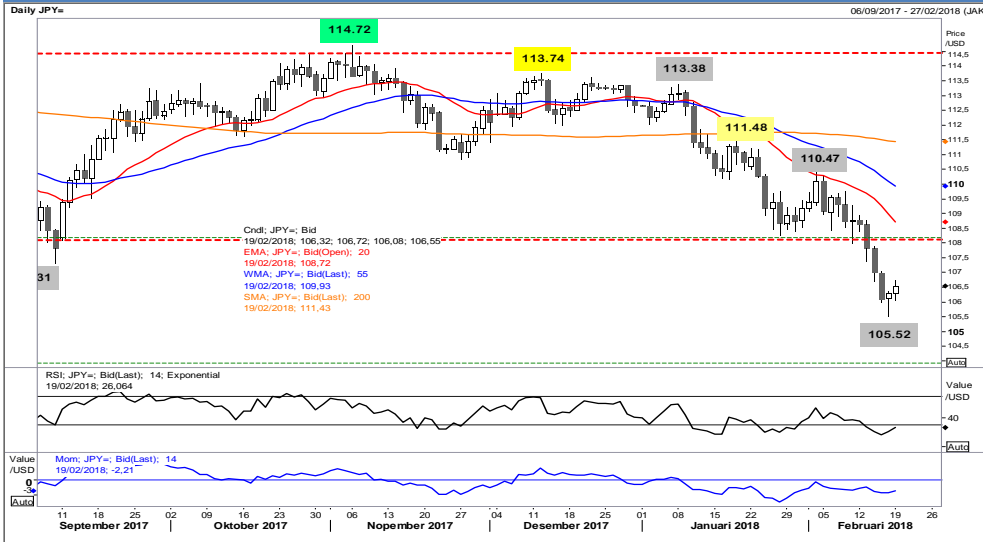
WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.24340	1.23678	1.25542	1.22043	1.25366	1.19145	1.25542	1.19145
(19/Feb)	(19/Feb)	(16/Feb)	(09/Feb)	(25/Jan)	(09/Jan)	(16/Feb)	(09/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2885	Reaction high on daily chart (Oct 15, 2014)
	1.2770	High Oct 10, 2014
	1.2639	High Oct 30, 2014
	1.2536	High Feb 05
SUPPORT	1.2274	Low Feb 14, 2018
	1.2186	Low Jan 15, 2018
	1.2029	Low Jan 12, 2018
	1.1927	Low Jan 11, 2018
RECOMMENDATION	BUY	-----
	SELL	1.2430
	STOP LOSS	1.2505
	TARGET	1.2355
		1.2320

USD/JPY

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



- The main resistance at 111.87, support 103.06
 - RSI 14 near the oversold zone
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19	106.291	106.715	106.082	63,3	106.551	↑ 23,2	106.319
Feb 16	106.141	106.387	105.537	85,0	106.319	↑ 22,2	106.097
Feb 15	106.956	106.957	106.028	92,9	106.097	↓ 88,1	106.978
Feb 14	107.816	107.890	106.710	118,0	106.978	↓ 81,5	107.793
Feb 13	108.706	108.768	107.397	137,1	107.793	↓ 83,6	108.629

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
106.715	106.082	110.470	105.537	113.376	108.271	113.376	105.537
(19/Feb)	(19/Feb)	(02/Feb)	(16/Feb)	(08/Jan)	(26/Jan)	(08/Jan)	(16/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	110.33	High Jan 24,2018
	109.30	High Feb 09,2018
	108.77	High Feb 13,2018
	107.89	High Feb 14,2018
SUPPORT	105.52	Low Feb 16,2018
	104.95	Low Nov 10, 2016
	103.08	Low Nov 07,2016
	102.54	Low Nov 03,2016
RECOMMENDATION	BUY	106.35
	SELL	----
	STOP LOSS	105.65
	TARGET	107.15
		107.35

GBP/USD

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



- Daily RSI approach overbought area
 - Major resistance at the 1.4150 level, support at 1.3532 level
- [\(Research - rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19	1.40309	1.40484	1.39574	91,0	1.40123	↓ 6,2	1.40185
Feb 16	1.40912	1.41439	1.39955	148,4	1.40185	↓ 76,7	1.40952
Feb 15	1.40033	1.41029	1.39937	109,2	1.40952	↑ 97,8	1.39974
Feb 14	1.38852	1.40154	1.37987	216,7	1.39974	↑ 111,2	1.38862
Feb 13	1.38351	1.39231	1.38313	91,8	1.38862	↑ 52,7	1.38335

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.40484 (19/Feb)	1.39574 (19/Feb)	1.42771 (01/Feb)	1.37632 (09/Feb)	1.43438 (25/Jan)	1.34571 (11/Jan)	1.43438 (25/Jan)	1.34571 (11/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.4403	Fibo.Projections on Daily Chart (100.0%)
	1.4344	High Jan 25,2018
	1.4285	High Jan 26,2018
	1.4150	High Feb 05,2018
SUPPORT	1.3832	Low on 1 Hourly Chart
	1.3720	Low Jan 17,2018
	1.3609	Low on 1 Hourly Chart
	1.3532	Low Jan 12,2018
RECOMMENDATION	BUY	1.3985
	SELL	----
	STOP LOSS	1.3895
	TARGET	1.4105 1.4135

USD/CHF

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



- Daily RSI enters the oversold area
 - Main resistance 0.9581, support 0.9152
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19	0.92688	0.93185	0.92615	57,0	0.92850	↑ 9,7	0.92753
Feb 16	0.92215	0.92867	0.91863	100,4	0.92753	↑ 57,5	0.92178
Feb 15	0.92897	0.92897	0.92091	80,6	0.92178	↓ 72,2	0.92900
Feb 14	0.93541	0.93733	0.92837	89,6	0.92900	↓ 49,6	0.93396
Feb 13	0.93950	0.93974	0.93210	76,4	0.93396	↓ 48,9	0.93885

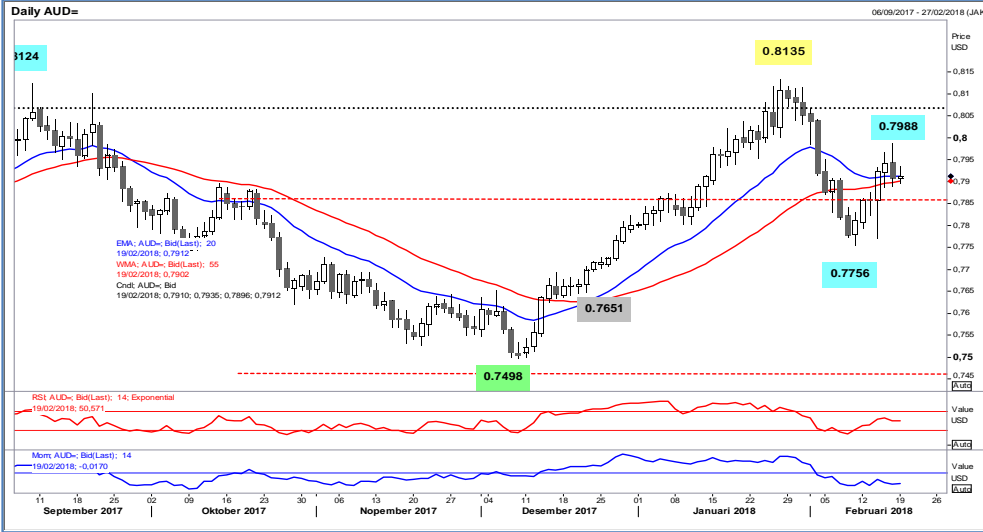
WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.93185 (19/Feb)	0.92615 (19/Feb)	0.94690 (08/Feb)	0.91863 (16/Feb)	0.98444 (10/Jan)	0.92881 (31/Jan)	0.98444 (10/Jan)	0.91863 (16/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.9633	High Jan 23,2018
	0.9581	High Jan 24,2018
	0.9467	High Jan 25,2018
	0.9374	High Feb 14,2018
SUPPORT	0.9152	Low Jun 22,2015
	0.9108	Low May 15,2015
	0.9065	Low May 07,2015
	0.8980	Low Jan 28,2015
RECOMMENDATION	BUY	0.9270
	SELL	----
	STOP LOSS	0.9190
	TARGET	0.9350
		0.9380

AUD/USD

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



- Daily RSI 14 flat
- The main resistance at 0.8162, support 0.7651
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19	0.79071	0.79341	0.78969	372	0.79101	↑ 60	0.79041
Feb 16	0.79423	0.79873	0.78913	96,0	0.79041	↓ 36,8	0.79409
Feb 15	0.79194	0.79653	0.78908	74,5	0.79409	↑ 17,1	0.79238
Feb 14	0.78532	0.79334	0.77719	161,5	0.79238	↑ 66,9	0.78569
Feb 13	0.78594	0.78754	0.78266	48,8	0.78569	↓ 1,7	0.78586

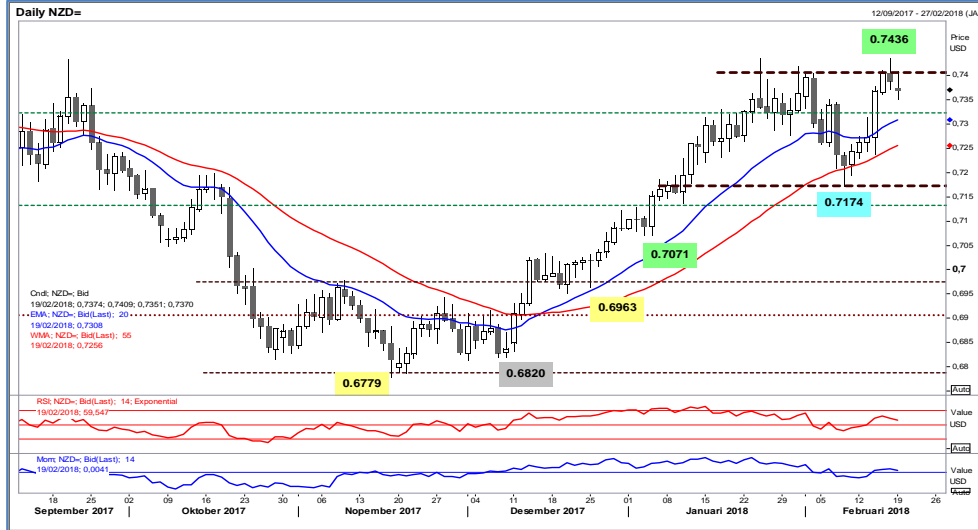
WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.79341 (19/Feb)	0.78969 (19/Feb)	0.80661 (01/Feb)	0.77578 (09/Feb)	0.81346 (26/Jan)	0.77935 (02/Jan)	0.81346 (26/Jan)	0.77578 (09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.8233	Reaction high (Jan 21, 2015)
	0.8162	Reaction high (High May 14, 2015)
	0.8043	High Feb 02
	0.7966	High Feb 15
SUPPORT	0.7771	Low Feb 14
	0.7721	Low Dec 27
	0.7651	Low Dec 21
	0.7549	Low Dec 13
RECOMMENDATION	BUY	-----
	SELL	0.7930
	STOP LOSS	0.8005
	TARGET	0.7855
		0.7820

NZD/USD

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



- Correction happens in daily
- RSI 14 is down
[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19	0.73780	0.74086	0.73520	566	0.73714	↓ 122	0.73836
Feb 16	0.73899	0.74359	0.73725	63,4	0.73836	↓ 21,6	0.74052
Feb 15	0.73651	0.74106	0.73617	48,9	0.74037	↑ 38,3	0.73654
Feb 14	0.72720	0.73783	0.72389	139,4	0.73654	↑ 93,8	0.72716
Feb 13	0.72584	0.73139	0.72461	67,8	0.72716	↑ 11,7	0.72599

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.74086	0.73520	0.74359	0.71755	0.74354	0.70438	0.74359	0.70438
(19/Feb)	(19/Feb)	(16/Feb)	(08/Feb)	(24/Jan)	(02/Jan)	(16/Feb)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7627	High May 01, 2015
	0.7558	High Jul 27,2017
	0.7524	High Aug 01,2017
	0.7436	High Feb 16
SUPPORT	0.7238	Low Feb 14
	0.7180	Low Jan 11,2018
	0.7071	Low Jan 02,2018
	0.6963	Reaction low on daily chart
RECOMMENDATION	BUY	-----
	SELL	0.7390
	STOP LOSS	0.7465
	TARGET	0.7315
		0.7280

EUR/JPY

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



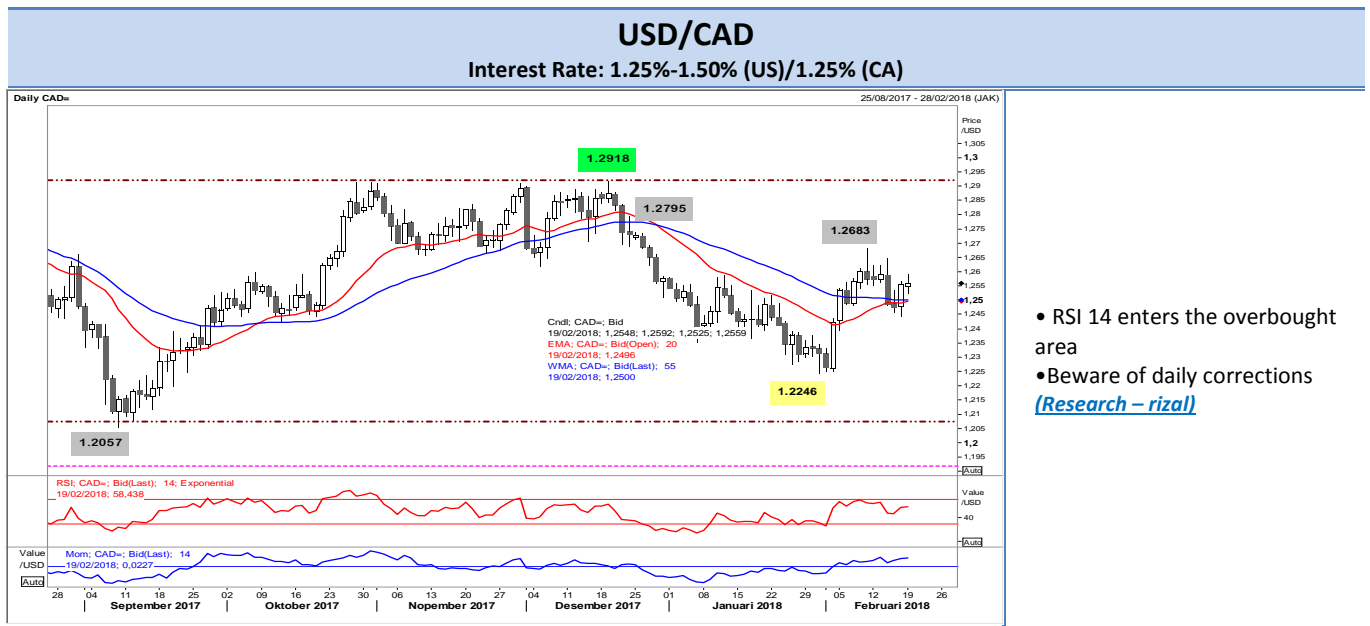
- RSI 14 near the oversold area
 - Important resistance at 135.78, support at 129.44
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19	131.966	132.359	131.792	56,7	132.254	↑ 26,7	131.987
Feb 16	132.691	133.086	131.794	129,2	131.987	↓ 67,3	132.660
Feb 15	133.208	133.247	132.494	75,3	132.660	↓ 52,0	133.180
Feb 14	133.150	133.371	131.587	178,4	133.180	↑ 4,3	133.137
Feb 13	133.605	133.774	132.501	127,3	133.137	↓ 36,9	133.506

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
132.359	131.792	137.486	131.587	136.608	133.049	137.486	131.587
(19/Feb)	(19/Feb)	(02/Feb)	(14/Feb)	(05/Jan)	(11/Jan)	(02/Feb)	(14/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	135.78	Reactions High on Daily Chart Feb 06,2018
	134.79	High Feb 08,2018
	134.16	High Feb 09,2018
	133.29	High Feb 15,2018
SUPPORT	131.71	Low Nov 28,2017
	130.59	Low Sept 15,2017
	129.44	Reactions Low on Daily Chart Sept 08,2017
	128.51	Low Aug 24,2017
RECOMMENDATION	BUY	----
	SELL	132.50
	STOP LOSS	133.30
	TARGET	131.60 131.30



WEEKLY OPEN	CURRENT PRICE
1.2548	1.2562

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2592 (19/Feb)	1.2525 (19/Feb)	1.2683 (09/Feb)	1.2252 (02/Feb)	1.2589 (11/Jan)	1.2246 (31/Jan)	1.2683 (09/Feb)	1.2246 (31/Jan)

ANALYSIS & RECOMMENDATION		
RESISTANCE	1.2880	High Dec 20,2017
	1.2839	High Dec 21,2017
	1.2795	High Dec 22,2017
	1.2683	High Feb 09,2018
SUPPORT	1.2486	Low Feb 14,2018
	1.2395	Low Feb 05,2018
	1.2246	Low Jan 31,2018
	1.2116	Low Sept 15,2017
RECOMMENDATION	BUY	----
	SELL	1.2580
	STOP LOSS	1.2660
	TARGET	1.2490 – 1.2460

Precious Metal – Daily Outlook

Gold steady as dollar claws back some losses - Reuters News



Gold prices were down slightly on Monday as the dollar clawed back some recent losses and stocks rose, but worries about U.S. inflation kept buyers in the metal.

Spot gold was down 0.11 percent at \$1,346.31 an ounce at 1:30 p.m. EST (1830 GMT). U.S. April gold futures slipped 0.54 percent to \$1,348.90 per ounce.

Gold rose 2.4 percent last week in its biggest weekly gain in more than five months.

"Gold is doing relatively well in a risk-on environment. The safe-haven appeal (in gold) is a bit in question but it has a lot to do with movements in the dollar which has recovered somewhat," said ABN AMRO commodity strategist Georgette Boele.

The dollar index, which measures the currency against a basket of currencies, was up 0.1 percent after shedding 1.4 percent last week.

Investors piled into gold last week on concerns that U.S. inflation could heat up.

In wider markets, world stocks extended their recovery on Monday while oil inched higher.

"The 10-year bonds across the globe are up, so the price of gold came off a bit on that," said Walter Pehowich, executive vice president of investment services at Dillon Gage Metals.

The minutes of the U.S. Federal Reserve's last policy meeting, held on Jan. 30-31 amid the equities tumble, are due on Wednesday. Besides the outlook on rates, investors will be keen to see what the Fed made of the market gyrations.

On Friday, a 37-page indictment filed by U.S. Special Counsel Robert Mueller charged 13 Russians and three Russian companies with meddling in the 2016 U.S. presidential election. Russia dismissed the allegations as absurd.

Gold is often used as a hedge against geopolitical uncertainty.

Hedge funds and money managers cut their net long positions in COMEX gold in the week to Feb. 13, U.S. Commodity Futures Trading Commission data showed on Friday.

Trading is expected to be slower than usual this week due Lunar New Year celebrations in China. Monday is also a market holiday in the United States for Presidents Day.

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.39 percent to 824.54 tonnes on Friday.

Among other precious metals, silver was down slightly at \$16.657 an ounce after falling 1.2 percent in the previous session.

Platinum was up 0.25 percent at \$1,005.00 an ounce, after earlier touching its highest in over three weeks at \$1,013.50.

Palladium fell 1.1 percent to \$1,033.00 an ounce after touching its highest in about two weeks earlier in the session.

"Palladium has been expensive and overvalued for a long time now so I could see it go lower from here," ABN AMRO's Boelle said. [\(Source Reuters, Research – @her1en\)](#)

GOLD (XAU/USD)



- Important resistance around 1374
- Important support area around 1314
- Correction happens in daily [\(Research – @her1en\)](#)

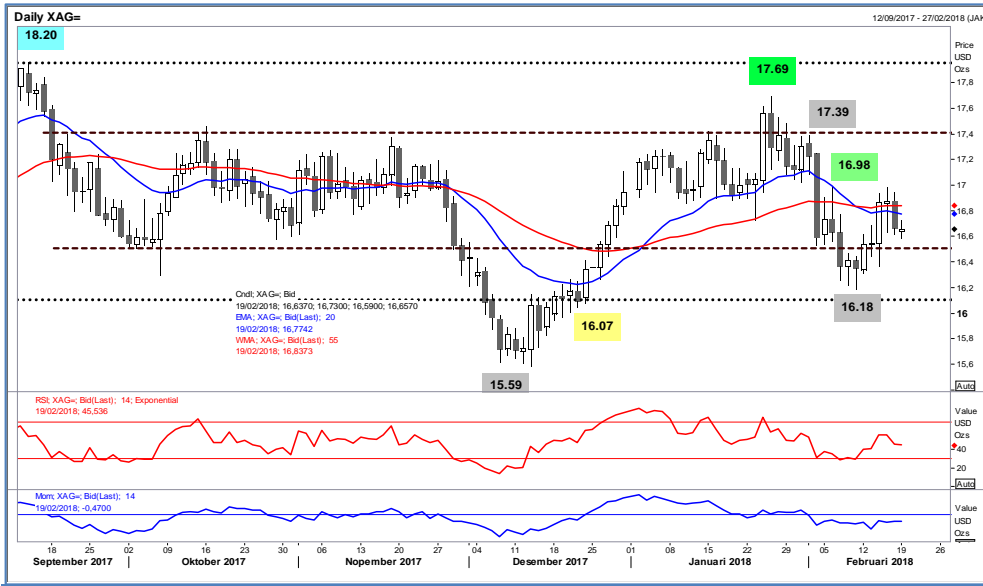
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Feb 19	1348.210	1351.240	1345.640	5.60	1346.470	↓ 0.84	1347.310	1347.40	1346.60
Feb 16	1353.780	1361.570	1344.660	16.91	1347.310	↓ 5.81	1353.120	1358.60	1352.10
Feb 15	1349.840	1357.030	1348.430	8.60	1353.120	↑ 2.82	1350.300	1353.70	1352.45
Feb 14	1329.330	1355.410	1317.180	38.23	1350.300	↑ 21.09	1329.210	1330.75	1336.25
Feb 13	1322.510	1330.840	1321.480	9.36	1329.210	↑ 6.81	1322.400	1329.40	1325.35

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1351.240	1345.640	1361.570	1306.930	1365.910	1304.100	1365.910	1304.100
(19/Feb)	(19/Feb)	(16/Feb)	(08/Feb)	(25/Jan)	(02/Jan)	(25/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1416.00	High Sep 03,2013
	1391.76	Reaction high on daily chart
	1374.91	Reaction high on daily chart
	1366.06	Reaction high on daily chart
SUPPORT	1319.35	Low Feb 14
	1314.06	Low Feb 12
	1306.81	Low Feb 08
	1302.45	Low Jan 02
RECOMMENDATION	BUY	-----
	SELL	1348.00
	STOP LOSS	1358.00
	TARGET	1338.00 1333.00

SILVER (XAG/USD)



- With strong resistance at 17.62
 - While the crucial support area is around 16.07
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19	16.644	16.716	16.599	0.12	16.644	↑ 0.01	16.633
Feb 16	16.856	16.931	16.603	0.33	16.633	↓ 0.21	16.844
Feb 15	16.842	16.964	16.628	0.34	16.844	↑ 0.01	16.839
Feb 14	16.559	16.915	16.359	0.56	16.839	↑ 0.29	16.552
Feb 13	16.542	16.671	16.437	0.23	16.552	↑ 0.02	16.532

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.716	16.599	17.381	16.171	17.682	16.732	17.682	16.171
(19/Feb)	(19/Feb)	(01/Feb)	(09/Feb)	(25/Jan)	(23/Jan)	(25/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.85	High Sept 15, 2017
	17.62	High Sept 18, 2017
	17.25	High Feb 02
	16.98	High Feb 06
SUPPORT	16.59	Low Feb 19
	16.37	Low Feb 14
	16.22	Low Feb 08
	16.07	Low Dec 22, 2017
RECOMMENDATION	BUY	-----
	SELL	16.70
	STOP LOSS	17.05
	TARGET	16.40 16.15

OIL – Daily Outlook

Oil hits 2-week high on share market recovery, Mideast tensions - Reuters News



Oil prices hit their highest level in nearly two weeks on Monday, lifted by a global equity market recovery and tensions in the Middle East, although concerns of rising U.S. production tempered gains.

European shares rose for a fourth straight session, with global stocks set for a sixth session of gains, following a sell-off triggered by fears of creeping inflation and higher borrowing costs.

Brent crude was up 89 cents at \$65.73 a barrel at 1802 GMT, after rising to an 11-day high of \$65.75 a barrel earlier in the session.

U.S. West Texas Intermediate crude for March delivery was up 82 cents at \$62.50 a barrel, after earlier gaining as much as 1.44 percent to its highest since Feb. 7.

"Benign stock markets are providing ... as are geopolitical tensions in the Middle East," Commerzbank said in a note.

Israeli Prime Minister Benjamin Netanyahu said on Sunday that Israel could act against Iran itself, not just its allies in the Middle East, after border incidents in Syria brought the Middle East foes closer to direct confrontation.

Trading is expected to be slower than usual on Monday due to market holidays in the United States and Greater China.

The U.S. oil rig count, an indicator of future production, rose by seven to 798, its highest since April 2015, according to a weekly report from General Electric's Baker Hughes unit.

That marked the first time since June that drillers added rigs for four consecutive weeks, and the figure was well up on the 597 rigs that were active a year earlier as energy companies have boosted spending since mid-2016 when crude prices began recovering from a two-year crash.

Surging U.S. production is offsetting efforts by the Organization of the Petroleum Exporting Countries (OPEC) and some other producers including Russia to curb production by 1.8 million barrels per day (bpd) until the end of 2018.

Money managers slashed their bullish bets on Brent crude futures by the most in nearly eight months in the week to Feb. 13, InterContinental Exchange data showed.

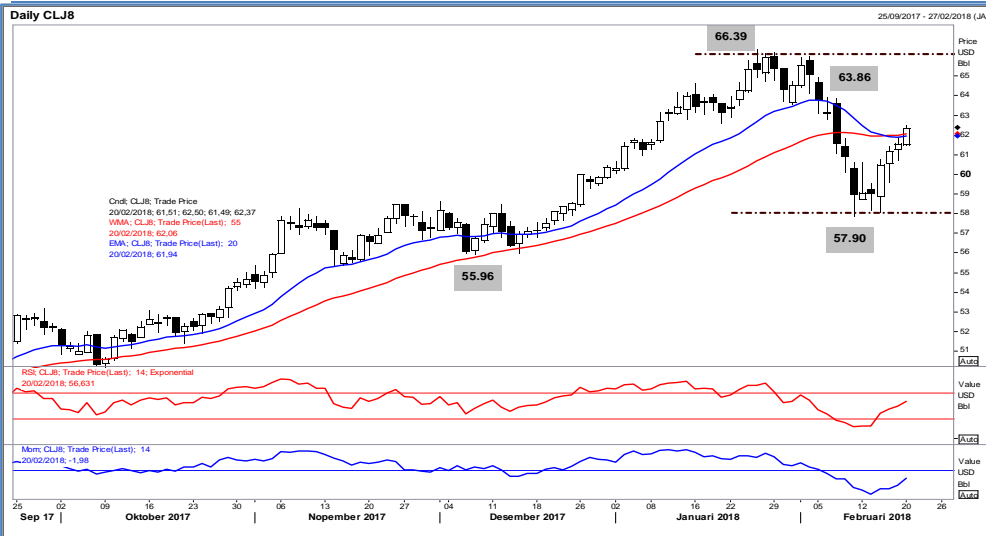
Speculators also cut net long U.S. crude futures and options positions in the week to Feb. 13 by the most since late August, the U.S. Commodity Futures Trading Commission (CFTC) said.

Oil pricing agency Platts is looking at adding new oil production from the Johan Sverdrup oilfield to its global dated Brent crude benchmark, to ensure liquidity is maintained.

(Source Reuters, Research – @her1en)

CLJ8/USD (OIL)

(Exp.: 20 Mar. 2018 - Reuters)



- The series rises to a high level in daily movement
- Important resistance at 64.97, support at 58.07
[\[Research - @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 19 (CLJ8)	61.51	62.48	61.49	0.99	62.37	↑ 0.88	61.49
Feb 16 (CLJ8)	61.25	61.85	60.75	1.10	61.49	↑ 0.22	61.27
Feb 15 (CLJ8)	60.49	61.44	59.58	1.86	61.27	↑ 0.66	60.61
Feb 15 (CLH8)	60.70	61.62	59.71	1.91	61.41	↑ 0.69	60.72
Feb 14	58.94	60.88	58.19	2.69	60.72	↑ 1.77	58.95
Feb 13	59.35	59.71	58.38	1.33	58.95	↓ 0.41	59.36

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
62.48	61.49	66.22	58.06	66.63	60.10	66.63	58.06
(19/Feb)	(19/Feb)	(01/Feb)	(09/Feb)	(25/Jan)	(02/Jan)	(25/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	66.39	High Jan 25
	66.00	High Feb 02
	64.97	High Feb 05
	63.86	High Feb 07
SUPPORT	61.49	Low Feb 19
	60.76	Low Feb 16
	59.72	Low Feb 15
	58.07	Low Feb 12
RECOMMENDATION	BUY	62.15
	SELL	-----
	STOP LOSS	60.95
	TARGET	63.55
		64.05