

# DAILY MARKET REPORT

GLOBAL MARKETS & ECONOMIES | WEEKLY ECONOMIC INDICATORS | ASIAN STOCK INDICATORS |  
CURRENCIES | PRECIOUS METAL | OIL |

## **GLOBAL MARKETS**

- The threat of a trade war sent world stock markets broadly lower in choppy trading on Friday and boosted safer assets like the yen and government bonds, a day after U.S. President Donald Trump announced tariffs on up to \$60 billion of Chinese goods.

## **GLOBAL ECONOMIES**

- Australia's top banks routinely and repeatedly breached laws when issuing home loans, credit cards and other consumer loans, according to a scathing summary of the first round of hearings at the country's inquiry into financial misconduct.
- China urged the United States on Friday to "pull back from the brink" as President Donald Trump's plans for tariffs on up to \$60 billion in Chinese goods moved the world's two largest economies closer to a trade war.
- One of the Bank of Japan's newly appointed deputy governors said consumer prices are not rising quickly enough and the central bank should strengthen its policy stance if possible, underscoring a still-temperid inflation outlook despite years of stimulus.
- Euro zone leaders gave fresh impetus on Friday to reforms to make the bloc more resilient to economic crises, with renewed pledges to complete a banking union and develop a bailout fund after months of delay in the absence of a German government.
- Greece's current account deficit widened in January compared to the same month a year earlier on the back of a worsening in the trade and services balances, the Bank of Greece said on Friday.
- British Prime Minister Theresa May welcomed the approval by European Union leaders on Friday of a transition period to help business adapt after Brexit, telling the bloc to ride the "new dynamic" in upcoming trade talks.
- New orders for key U.S.-made capital goods rebounded more than expected in February after two straight monthly declines and shipments surged, which could temper expectations of a sharp slowdown in business spending on equipment in the first quarter.

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**GLOBAL MARKETS & ECONOMIES**
**GLOBAL MARKETS**

**U.S. & Global Markets** – The threat of a global trade war pushed benchmark equity indexes in the United States and Europe deep into the red on Thursday and cut into commodity prices, a day after the Federal Reserve raised interest rates as expected.

U.S. President Donald Trump signed a presidential memorandum on Thursday that could impose tariffs on up to \$60 billion of imports from China. Under the terms of the memorandum, Trump will target the Chinese imports only after a consultation period.

The Dow Jones Industrial Average fell 724.42 points, or 2.93 percent, to 23,957.89, the S&P 500 lost 68.24 points, or 2.52 percent, to 2,643.69 and the Nasdaq Composite dropped 178.61 points, or 2.43 percent, to 7,166.68.

Equity markets were down worldwide, with the 1 percent increase in Japan's Nikkei the only positive among major indexes for the day. Emerging market stocks lost 1.21 percent, and MSCI's gauge of stocks across the globe shed 1.65 percent.

China blamed U.S. export restrictions for its record trade surplus with the United States, but expressed hope that a solution can be found to settle trade issues.

China also gingerly raised a key short-term interest rate.

"Markets are saying that these tariffs are going to cut into the global growth story that looked pretty strong just a few weeks ago. The prospect of more tariffs is making markets very unsettled and you're going to see choppy trading until we see the effect they are having on earnings," said Jamie Cox, a managing partner for Harris Financial Group.

Those jitters, plus weaker-than-expected German business confidence data, caused European shares to fall 1.6 percent.

The dollar index rose 0.03 percent, with the euro down 0.19 percent to \$1.2312. The yen rose to a three-week peak against the dollar as traders piled into the Japanese currency in a safe-haven move.

The Fed raised its key rate by 25 basis points to a range of 1.50 percent to 1.75 percent on Wednesday and flagged at least two more increases for the year, short of the three that some economists had been predicting.

Shares in U.S. social media giant Facebook fell 2.6 percent. Chief Executive Mark Zuckerberg apologized for a "major breach of trust" over how it had handled data belonging to 50 million users. That did little to ease investor worries about the cost to fix mistakes and lawmakers' dismay that his response did not go far enough.

Bond yields fell broadly. Borrowing costs on 30-year German debt hit their lowest level of the year.

Benchmark 10-year Treasury notes last rose 22/32 in price to yield 2.8263 percent, from 2.907 percent late on Wednesday.

*(Source Reuters – @her1en)*

**GLOBAL ECONOMIES**

**Australia** – Australian employment showed another solid increase in February yet the jobless rate still edged higher as more people went looking for work - a paradox that is weighing on the outlook for wages growth and inflation.

Thursday's figures from the Australian Bureau of Statistics showed a net 17,500 new jobs were added in February, just under forecasts of 20,000. It was the 17th straight month of job gains, the longest such run since the series began in 1978.

Yet the unemployment rate nudged up to 5.6 percent, from 5.5 percent in January, and has hovered between 5.4 percent and 5.6 percent for 10 months now.

The participation rate climbed to 65.7 percent, matching the highest since early 2011, as more women entered the labour force.

With labour supply expanding to meet demand, there was less upward pressure on wages and inflation and thus no near-term trigger for a rise in interest rates from the Reserve Bank of Australia (RBA).

"It is disappointing that the overall amount of spare capacity is not declining," said Paul Dales, Sydney-based economist at Capital Economics.

"As such, these data go some way to dashing any remaining expectations that a decent rise in wage growth will prompt the RBA to raise interest rates this year."

Just this month the head of the central bank declared there was no strong case for a rate rise given wage growth continued to lag far behind job creation.

The underemployment rate - which measures those who have work but want more hours - was still elevated at 8.4 percent. That tally, along with the jobless rate of 5.6 percent, meant there was considerable slack in the labour market, said Westpac economist Simon Murray.

"While that persists, we are unlikely to see a significant acceleration in wages," he noted.

Interest rate futures showed little change in the odds of a rate rise, with a move by December seen as only a 50-50 shot. A hike in the 1.5 percent cash rate is still not fully priced in until May next year.

That is a marked contrast to the United States where rates rose to 1.50-1.75 percent on Wednesday, taking them above Australian cash rate for the first time since 2000.

The Federal Reserve is also projecting two more hikes this year and three next year, a scenario that would open a gap with Australian rates not seen in modern history.

The RBA still hopes that the divergence will soften the local dollar and give Australian exports a competitive boost.

So far, the market has failed to cooperate with the Aussie jumping 1.1 percent overnight to reach \$0.7765.

Widening budget and current account deficits, chaos in the White House and stronger economic growth abroad, particularly Europe, have all been cited as reasons for the surprising underperformance of the U.S. dollar.

**New Zealand** – The Reserve Bank of New Zealand (RBNZ) flagged on Thursday a temporary dip in price growth as it held interest rates at record lows, its last decision before an expected deviation from its trademark pure inflation target mandate.

National pension fund chief Adrian Orr takes over as governor on March 27 from acting chief Grant Spencer, with markets expecting policy continuity from an experienced hand who is returning to central banking.

Orr is expected to be given an employment goal in addition to the 1-3 percent inflation target in a departure from the inflation targeting orthodoxy New Zealand pioneered roughly three decades ago, before most of the world adopted it.

The new Labour-led government, which made tweaking the central bank's mandate a key campaign policy in September's election, is expected to sign a new policy target agreement (PTA) with RBNZ before Orr, who has previously served as deputy governor and chief economist, officially takes over.

The addition of employment would bring RBNZ in line with the U.S. Federal Reserve and the Reserve Bank of Australia.

"There will be a new governor interpreting economic risks and there will be interest in whether that is materially different to what we have seen over (previous) governors," said Nick Tuffley, chief economist at ASB in Auckland.

"Combined with the change in mandate, people will be very interested to see whether that changes policy within the RBNZ."

At the margin, most analysts and the government expect the employment goal to add a dovish bias to monetary policy, but given the subdued

inflation outlook the central bank is expected to leave rates at 1.75 percent for the rest of the year anyway.

Cementing those expectations, the central bank said monetary policy "will remain accommodative for a considerable period" as inflation was expected to "weaken further" in the near term mainly due to soft food and energy prices.

The RBNZ said inflation would still trend upwards towards the 2 percent target midpoint over the medium term and that longer-term inflation expectations were well anchored at 2 percent.

"You wouldn't expect a change given you're going to have a transition in governors so you want a bit of stability in message before that," said Ben Jarman, senior economist at JPMorgan in Sydney.

"The statement is pretty much unchanged, although there is some slight dovishness around their comment on inflation."

**China** – China gingerly raised a key short-term interest rate on Thursday following the U.S. Federal Reserve Bank's move overnight, in a symbolic reminder that Beijing is keeping an eye on global market trends even as it cracks down on financial risks at home.

The People's Bank of China (PBOC) said it had increased the rate on 7-day reverse repurchase agreements by 5 basis points (bps) to 2.55 percent. Reverse repos are one of its most commonly used tools to control liquidity in the financial system.

The Fed raised U.S. interest rates by 25 bps, or a quarter of a percentage point, on Wednesday and forecast at least two more hikes for 2018.

The PBOC's move had been widely expected and was its first major policy decision under new Governor Yi Gang, who was appointed by parliament on Monday as part of a sweeping reshuffle of China's cabinet under ever-stronger President Xi Jinping.

"I think it's just a symbolic rate hike again to avoid the China-U.S. rate spread from widening too much," said Ken Cheung, senior FX strategist at Mizuho Bank in Hong Kong.

"A 5 bps hike is enough because yuan depreciation is not a big concern. And the PBOC is refraining from lifting rates aggressively amid the regulation reform and benign inflation pressure."

The news prompted Chinese 10-year treasury futures for June delivery to rise as much as 0.3 percent to 93.475. By 0700 GMT the most traded contract had eased to around 93.375, up about 0.2 percent.

The PBOC also injected 10 billion yuan (\$1.58 billion) into the financial system on Thursday.

**Euro Zone** – European Trade Commissioner Cecilia Malmstrom expressed cautious optimism on Thursday that U.S. President Donald Trump would exempt the European Union from import tariffs to be imposed on steel and aluminium.

The United States is set to begin charging import duties of 25 percent on steel and 10 percent on aluminium on Friday, although it appears to be ready at the last minute to consider exemptions beyond those already granted to Canada and Mexico.

Malmstrom met U.S. Commerce Secretary Wilbur Ross and U.S. Trade Representative Robert Lighthizer in Washington on Wednesday before an expected announcement from Trump on trade later on Thursday, with China seen as a target for more action.

Briefing EU ambassadors and the European Parliament on Thursday morning, before EU leaders meet at 2 p.m. (1300 GMT), she indicated there was a greater willingness to find a solution to avert a trade war.

"I hope that he (Ross) will recommend the exclusion of the EU as a whole to the president. President Trump will make an announcement on possible exclusions. We expect that we are on that list," Malmstrom told the trade committee of the European Parliament.

"It is the president who decides this... but we expect that Secretary Ross will recommend that the EU is excluded as a whole," she continued.

Lighthizer told the U.S. Ways and Means Committee that the United States was in talks with the European Union, Argentina and Australia on granting

possible exemptions to metals tariffs, and hoped to settle the issue by the end of April.

Malmstrom and Ross said they had agreed to start immediate discussions on areas of trade concern, including steel and aluminium.

Trump's final word is awaited, but Donald Tusk, who will chair Thursday's EU summit, said he too was cautiously optimistic.

"Leaders will discuss how to respond to President Trump's overall approach to global trade, which could negatively affect jobs all over the world. If the United States turns protectionist for good, the whole world will have a problem," Tusk told a news conference on the eve of the summit.

"We are not there yet and there is still time to act sensibly."

**UK** – The Bank of England kept interest rates steady on Thursday but two policymakers unexpectedly voted for a hike, boosting confidence among investors that borrowing costs will rise in May for only the second time since the 2008 financial crisis.

Ian McCafferty and Michael Saunders - the first officials to call for rates to rise last year - said it was now time to push them above the emergency level at which they have sat for most of the past decade.

The world economy is growing at its fastest since the financial crisis, helping Britain at a time when it is suffering from uncertainty about Brexit.

The United States Federal Reserve on Wednesday raised rates for the sixth time since the financial crisis. Even the European Central Bank - which is still struggling with anaemic price growth - has its eye on phasing out its massive bond purchases.

The BoE's Monetary Policy Committee voted 7-2 to keep rates at 0.5 percent but said "ongoing tightening" was likely to be needed to return inflation, which stood at 2.7 percent in February, back to its 2 percent target.

"The message from the Bank of England to borrowers couldn't really be clearer: get ready for higher rates now," said Ed Monk of fund managers Fidelity International.

Financial markets were relatively indifferent, though sterling did briefly touch a nine-month high against the euro. Investors had priced in a 70 percent chance of a May rate rise even before Thursday's statement, and they see a similar chance of an additional rate increase later in 2018.

Last month BoE Governor Mark Carney and his colleagues surprised markets by saying rates might need to go up faster than expected, due to a strong global economy and an inflation rate that is running uncomfortably above target.

On Thursday, the BoE said economic developments since then broadly backed up this view.

"Given the prospect of excess demand over the forecast period, an ongoing tightening of monetary policy over the forecast period would be appropriate to return inflation sustainably to its target," the BoE said.

**U.S.** – The number of Americans filing for unemployment benefits unexpectedly rose last week, but the increase was marginal, suggesting strong job growth in March that should underpin consumer spending.

Initial claims for state unemployment benefits increased 3,000 to a seasonally adjusted 229,000 for the week ended March 17, the Labor Department said on Thursday. Data for the prior week was unrevised. Claims dropped to 210,000 during the week ended Feb. 24, which was the lowest level since December 1969.

Economists polled by Reuters had forecast claims dipping to 225,000 in the latest week. Claims have now been below the 300,000 threshold, which is associated with a strong labor market, for 159 straight weeks. That is the longest such stretch since 1970, when the labor market was much smaller.

The labor market is considered to be near or at full employment. The jobless rate is at a 17-year low of 4.1 percent, not too far from the Federal Reserve's forecast of 3.8 percent by the end of this year.

The U.S. central bank raised interest rates on Wednesday and forecast at least two more hikes for 2018, in a vote of confidence in the economy. The Fed said it expected that "labor market conditions will remain strong."

The Labor Department said claims for Maine and Colorado were estimated last week. It also said claims-taking procedures in Puerto Rico and the Virgin Islands had still not returned to normal after the territories were devastated by Hurricanes Irma and Maria last year.

The four-week moving average of initial claims, viewed as a better measure of labor market trends as it irons out week-to-week volatility, rose 2,250 to 223,750 last week. The claims data covered the survey period for March nonfarm payrolls.

The four-week average of claims fell 1,750 between the February and March survey periods, suggesting another month of solid job gains. The economy created 313,000 jobs in February.

Economists are optimistic that tightening labor market conditions will start boosting wage growth in the second half of this year. That should help to support consumer spending, which slowed at the start of the year.

The claims report also showed the number of people receiving benefits after an initial week of aid declined 57,000 to 1.83 million in the week ended March 10.

The four-week moving average of the so-called continuing claims dropped 11,750 to 1.88 million.

*(Source Reuters, Research – @her1en)*

## WEEKLY ECONOMIC CALENDAR

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/19-Mar-18	04:30	NZ	Performance Services Index	Feb	55.0	--	55.8	55.7
	06:50	JP	BOJ Summary of Opinions					
	06:50	JP	Exports YoY	Feb	1.8%	1.4%	12.2%	12.3%
	06:50	JP	Imports YoY	Feb	16.5%	16.0%	7.9%	7.7%
	06:50	JP	Trade Balance	Feb	¥3.4b	¥89.1b	-¥943.4b	¥944.1b
	06:50	JP	Trade Balance Adjusted	Feb	¥201.5b	¥90.8b	¥373.3b	¥352.3b
	15:30	HK	Unemployment Rate SA	Feb	2.9%	2.9%	2.9%	
	17:00	EZ	Construction Output MoM	Jan	-2.2%	--	0.1%	0.7%
	17:00	EZ	Construction Output YoY	Jan	3.7%	--	0.5%	1.4%
	17:00	EZ	Trade Balance NSA	Jan	3.3b	--	25.4b	
	17:00	EZ	Trade Balance SA	Jan	19.9b	22.5b	23.8b	23.2b
	20:40	US	Fed's Bostic Speaks on Community Reinvestment Act					
	N/A	HK	Composite Interest Rate	Feb	-	--	0.37%	
Tue/20-Mar-18	04:00	KR	PPI YoY	Feb	1.3%	1%	1.2%	
	N/A	NZ	Westpac Consumer Confidence	1Q	111.2	--	107.4	

	07:30	AU	House Price Index QoQ	4Q	1.0%	0.0%	-0.2%	
	07:30	AU	House Price Index YoY	4Q	5.0%	3.9%	8.3%	
	07:30	AU	RBA March Meeting Minutes					
	11:15	AU	RBA's Bullock Takes Part in Panel in Sydney					
	12:00	JP	Coincident Index	Jan F	114.9	--	114	
	12:00	JP	Leading Index CI	Jan F	105.6	--	104.8	
	13:00	JP	Machine Tool Orders YoY	Feb F	39.5%	--	39.5%	
	13:45	CH	SECO March 2018 Economic Forecasts					
	14:00	CH	Exports Real MoM	Feb	2.3%	--	-5.1%	-4.8%
	14:00	CH	Imports Real MoM	Feb	-9.5%	--	3.8%	3.7%
	14:00	DE	PPI MoM	Feb	-0.1%	0.1%	0.5%	
	14:00	DE	PPI YoY	Feb	1.8%	2.0%	2.1%	
	15:30	HK	CPI Composite YoY	Feb	3.1%	2.7%	1.7%	
	16:30	GB	CPI Core YoY	Feb	2.4%	2.5%	2.7%	
	16:30	GB	CPI MoM	Feb	0.4%	0.5%	-0.5%	
	16:30	GB	CPI YoY	Feb	2.7%	2.8%	3.0%	
	16:30	GB	CPIH YoY	Feb	2.5%	2.6%	2.7%	
	16:30	GB	PPI Input NSA MoM	Feb	-1.1%	-0.9%	0.7%	0.4%
	16:30	GB	PPI Input NSA YoY	Feb	3.4%	3.8%	4.7%	4.5%
	16:30	GB	PPI Output Core NSA MoM	Feb	0.2%	0.2%	0.3%	
	16:30	GB	PPI Output Core NSA YoY	Feb	2.4%	2.4%	2.2%	
	16:30	GB	PPI Output NSA MoM	Feb	0.0%	0.1%	0.1%	
	16:30	GB	PPI Output NSA YoY	Feb	2.6%	2.7%	2.8%	
	17:00	DE	ZEW Survey Current Situation	Mar	90.7	90	92.3	
	17:00	EZ	ZEW Survey Expectations	Mar	13.4	--	29.3	
	17:00	DE	ZEW Survey Expectations	Mar	5.1	13	17.8	
	22:00	EZ	Consumer Confidence	Mar A	0.1	0	0.1	
<b>Wed/21-Mar-18</b>	06:30	AU	Westpac Leading Index MoM	Feb	0.29%	--	-0.24%	-0.27%
	N/A	KR	Exports 20 Days YoY	Mar	-	--	-3.9%	
	N/A	KR	Imports 20 Days YoY	Mar	-	--	13.6%	
	16:30	GB	Claimant Count Rate	Feb	2.4%	--	2.3%	
	16:30	GB	Employment Change 3M/3M	Jan	168k	84k	88k	
	16:30	GB	ILO Unemployment Rate 3Mths	Jan	4.3%	4.4%	4.4%	
	16:30	GB	Jobless Claims Change	Feb	9.2k	--	-7.2k	
	16:30	GB	Average Weekly Earnings 3M/YoY	Jan	2.8%	2.6%	2.5%	2.7%
	16:30	GB	Weekly Earnings ex Bonus 3M/YoY	Jan	2.6%	2.6%	2.5%	
	16:30	GB	Central Government NCR	Feb	-1.9b	--	-27.3b	
	16:30	GB	PSNB ex Banking Groups	Feb	1.34b	1.3b	-10.0b	
	16:30	GB	Public Finances (PSNCR)	Feb	18.629b	--	-26.4b	-26.2b
	16:30	GB	Public Sector Net Borrowing	Feb	-0.27b	-0.3b	-11.6b	
	19:30	US	Current Account Balance	4Q	-\$128.2b	-\$125.0b	-\$100.6b	-\$101.5b
	21:00	US	Existing Home Sales	Feb	5.54m	5.40m	5.38m	
	21:00	US	Existing Home Sales MoM	Feb	3.0%	0.4%	-3.2%	
	21:30	US	DOE Cushing OK Crude Inventory	Mar-16	905k	--	338k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-16	-2622k	3250k	5022k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-16	2022k	-2250k	-4360k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-16	-1693k	-2450k	-6271k	
	<b>All Day</b>	<b>JP</b>	<b>Vernal Equinox Day/Bank Holiday</b>					
<b>Thu/22-Mar-18</b>	01:00	US	FOMC Rate Decision (Lower Bound)	Mar-21	1.50%	1.50%	1.25%	
	01:00	US	FOMC Rate Decision (Upper Bound)	Mar-21	1.75%	1.75%	1.50%	
	03:00	NZ	RBNZ Official Cash Rate	Mar-22	1.75%	1.75%	1.75%	
	07:30	JP	Nikkei Japan PMI Mfg	Mar P	53.2	--	54.1	
	07:30	AU	Employment Change	Feb	17.5k	20.0k	16.0k	12.5k
	07:30	AU	Full Time Employment Change	Feb	64.9k	--	-49.8k	-53.2k
	07:30	AU	Part Time Employment Change	Feb	-47.4k	--	65.9k	65.6k
	07:30	AU	Participation Rate	Feb	65.7%	65.6%	65.6%	
	07:30	AU	Unemployment Rate	Feb	5.6%	5.5%	5.5%	
	11:30	JP	All Industry Activity Index MoM	Jan	-1.8%	-1.8%	0.5%	0.6%
	15:30	DE	Markit Germany Services PMI	Mar P	54.2	55	55.3	
	15:30	DE	Markit/BME Germany Composite PMI	Mar P	55.4	57	57.6	
	15:30	DE	Markit/BME Germany Manufacturing PMI	Mar P	58.4	59.8	60.6	
	16:00	EZ	Current Account NSA	Jan	12.8b	--	45.8b	46.8b
	16:00	EZ	ECB Current Account SA	Jan	37.6b	--	29.9b	31.0b
	16:00	EZ	ECB Publishes Economic Bulletin					
	16:00	DE	IFO Business Climate	Mar	114.7	114.6	115.4	
	16:00	DE	IFO Current Assessment	Mar	125.9	125.6	126.3	126.4

	16:00	DE	IFO Expectations	Mar	104.4	104.4	105.4	
	16:00	EZ	Markit Eurozone Composite PMI	Mar P	55.3	56.8	57.1	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Mar P	56.6	58.1	58.6	
	16:00	EZ	Markit Eurozone Services PMI	Mar P	55.0	56	56.2	
	16:30	GB	Retail Sales Ex Auto Fuel MoM	Feb	0.6%	0.4%	0.1%	-0.2%
	16:30	GB	Retail Sales Ex Auto Fuel YoY	Feb	1.1%	1.2%	1.5%	1.3%
	16:30	GB	Retail Sales Inc Auto Fuel MoM	Feb	0.8%	0.4%	0.1%	-0.2%
	16:30	GB	Retail Sales Inc Auto Fuel YoY	Feb	1.5%	1.4%	1.6%	1.5%
	19:00	GB	Bank of England Bank Rate	Mar-22	0.50%	0.50%	0.50%	
	19:00	GB	BOE Asset Purchase Target	Mar	435b	435b	435b	
	19:00	GB	BOE Corporate Bond Target	Mar	10b	10b	10b	
	19:30	US	Initial Jobless Claims	Mar-17	229k	225k	226k	
	19:30	US	Continuing Claims	Mar-10	1828k	1870k	1879k	1885k
	20:45	US	Markit US Manufacturing PMI	Mar P	55.7	55.5	55.3	
	21:00	US	Leading Index	Feb	0.6%	0.5%	1.0%	
	21:45	US	Markit US Composite PMI	Mar P	54.3	--	55.8	
	21:45	US	Markit US Services PMI	Mar P	54.1	56	55.9	
	22:00	US	Kansas City Fed Manufacturing Activity	Mar	17	17	17	
<b>Fri/23-Mar-18</b>	02:00	CA	B of Canada Senior Deputy Governor Carolyn Wilkins Speech					
	06:30	JP	Japan Feb CPI					
	06:30	JP	National CPI Ex Fresh Food YoY	Feb	1.0%	1.0%	0.9%	
	06:30	JP	National CPI Ex Fresh Food, Energy YoY	Feb	0.5%	0.5%	0.4%	
	06:30	JP	National CPI YoY	Feb	1.5%	1.5%	1.4%	
	19:10	US	Fed's Bostic Speaks on the Economic Outlook					
	19:30	US	Cap Goods Orders Nondef Ex Air	Feb P	1.8%	0.9%	-0.3%	-0.4%
	19:30	US	Cap Goods Ship Nondef Ex Air	Feb P	1.4%	0.5%	-0.1%	0.1%
	19:30	CA	Consumer Price Index	Feb	132.5	132.4	131.7	
	19:30	CA	CPI Core- Common YoY%	Feb	1.9%	1.9%	1.8%	
	19:30	CA	CPI Core- Median YoY%	Feb	2.1%	--	1.9%	
	19:30	CA	CPI Core- Trim YoY%	Feb	2.1%	--	1.8%	
	19:30	CA	CPI NSA MoM	Feb	0.6%	0.4%	0.7%	
	19:30	CA	CPI YoY	Feb	2.2%	1.9%	1.7%	
	19:30	US	Durable Goods Orders	Feb P	3.1%	1.6%	-3.6%	-3.5%
	19:30	US	Durables Ex Transportation	Feb P	1.2%	0.5%	-0.3%	-0.2%
	19:30	CA	Retail Sales Ex Auto MoM	Jan	0.9%	0.8%	-1.8%	-1.7%
	19:30	CA	Retail Sales MoM	Jan	0.3%	1.1%	-0.8%	
	21:00	US	New Home Sales	Feb	618k	620k	593k	622k
	21:00	US	New Home Sales MoM	Feb	-0.6%	4.6%	-7.8%	-4.7%
	21:30	US	Fed's Kashkari Speaks in Moderated Q&A					
<b>Sat/24-Mar-18</b>	00:00	US	Baker Hughes U.S. Rig Count	Mar-23	995	--	990	
	06:00	US	Fed's Rosengren Speaks at International Research Forum					

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
22-Mar - 28-Mar	N/A	CN	Foreign Direct Investment YoY CNY	Feb		--	0.3%	
<b>Mon/26-Mar-18</b>	04:45	NZ	Exports NZD	Feb		--	4.31b	
	04:45	NZ	Imports NZD	Feb		--	4.87b	
	04:45	NZ	Trade Balance 12 Mth YTD NZD	Feb		--	-3218m	
	04:45	NZ	Trade Balance NZD	Feb		--	-566m	
	19:30	US	Chicago Fed Nat Activity Index	Feb		--	0.12	
	21:30	US	Dallas Fed Manf. Activity	Mar		33	37.2	
	23:30	US	Fed's Dudley Speaks on the Future of Financial Regulation					
<b>Tue/27-Mar-18</b>	03:30	US	Fed's Mester Speaks on Monetary Policy					
	04:00	KR	Consumer Confidence	Mar		--	108.2	
	06:10	US	Fed's Quarles to Speak in Atlanta					
	06:50	JP	PPI Services YoY	Feb		--	0.7%	
	07:45	AU	RBA's Kent Gives Speech in Sydney					
	15:30	HK	Exports YoY	Feb		--	18.1%	
	15:30	HK	Imports YoY	Feb		--	23.8%	
	15:30	HK	Trade Balance HKD	Feb		--	-31.9b	
27-Mar - 30-Mar	N/A	DE	Retail Sales MoM	Feb		--	-0.7%	
27-Mar - 30-Mar	N/A	DE	Retail Sales YoY	Feb		--	2.3%	
	16:00	EZ	Business Climate Indicator	Mar		--	1.48	

	16:00	EZ	Consumer Confidence	Mar F		--	0.1	
	16:00	EZ	Economic Confidence	Mar		--	114.1	
	16:00	EZ	Industrial Confidence	Mar		--	8	
	16:00	EZ	Services Confidence	Mar		--	17.5	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Jan		0.50%	0.64%	
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Jan		--	204.45	
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Jan		--	6.3%	
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Jan		--	196.23	
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Jan		--	6.27%	
	21:00	US	Conf. Board Consumer Confidence	Mar		131	130.8	
	21:00	US	Conf. Board Expectations	Mar		--	109.7	
	21:00	US	Conf. Board Present Situation	Mar		--	162.4	
	21:00	US	Richmond Fed Manufact. Index	Mar		21	28	
	22:00	US	Fed's Bostic Speaks at Economic Conference in Atlanta					
<b>Wed/28-Mar-18</b>	06:00	KR	GDP SA QoQ	4Q F		--	-0.2%	
	06:00	KR	GDP YoY	4Q F		--	3.0%	
	07:00	NZ	ANZ Activity Outlook	Mar		--	20.4	
	07:00	NZ	ANZ Business Confidence	Mar		--	-19	
	08:00	CN	People's Bank of China Deputy Governor Pan Gongsheng speaks...					
	13:00	DE	GfK Consumer Confidence	Apr		--	10.8	
	15:00	CH	Credit Suisse Survey Expectations	Mar		--	25.8	
	15:00	CH	KOF Institute Spring Economic Forecast					
	17:00	GB	CBI Retailing Reported Sales	Mar		--	8	
	17:00	GB	CBI Total Dist. Reported Sales	Mar		--	27	
	19:30	US	Advance Goods Trade Balance	Feb		-\$73.8b	-\$74.4b	
	19:30	US	Core PCE QoQ	4Q T		--	1.9%	
	19:30	US	GDP Annualized QoQ	4Q T		2.6%	2.5%	
	19:30	US	GDP Price Index	4Q T		2.3%	2.3%	
	19:30	US	Personal Consumption	4Q T		--	3.8%	
	19:30	US	Retail Inventories MoM	Feb		--	0.8%	
	21:00	US	Pending Home Sales MoM	Feb		1.5%	-4.7%	
	21:00	US	Pending Home Sales NSA YoY	Feb		--	-1.7%	
	21:30	US	DOE Cushing OK Crude Inventory	Mar-23		--	905k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-23		--	-2622k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-23		--	-2022k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-23		--	-1693k	
	23:00	US	Fed's Bostic Speaks to Finance Professionals in Atlanta					
<b>Thu/29-Mar-18</b>	04:00	KR	Business Survey Manufacturing	Apr		--	82	
	04:00	KR	Business Survey Non-Manufacturing	Apr		--	82	
	06:01	GB	GfK Consumer Confidence	Mar		--	-10	
	06:01	GB	Lloyds Business Barometer	Mar		--	33	
	06:50	JP	Retail Sales MoM	Feb		--	-1.8%	
	06:50	JP	Retail Trade YoY	Feb		--	1.6%	
	07:30	AU	Job vacancies	Feb		--	2.7%	
	07:30	AU	Private Sector Credit MoM	Feb		--	0.3%	
	07:30	AU	Private Sector Credit YoY	Feb		--	4.9%	
	N/A	CN	BoP Current Account Balance	4Q F		--	\$62.2b	
	14:00	CH	KOF Leading Indicator	Mar		--	108	
	14:55	DE	Unemployment Change (000's)	Mar		--	-22k	
	14:55	DE	Unemployment Claims Rate SA	Mar		--	5.4%	
	15:30	GB	Current Account Balance	4Q		--	-22.8b	
	15:30	GB	GDP QoQ	4Q F		--	0.4%	
	15:30	GB	GDP YoY	4Q F		--	1.4%	
	15:30	GB	Index of Services 3M/3M	Jan		--	0.6%	
	15:30	GB	Index of Services MoM	Jan		--	0.0%	
	15:30	GB	Mortgage Approvals	Feb		--	67.5k	
	15:30	GB	Total Business Investment YoY	4Q F		--	2.1%	
	19:00	DE	CPI EU Harmonized MoM	Mar P		--	0.5%	
	19:00	DE	CPI EU Harmonized YoY	Mar P		--	1.2%	
	19:00	DE	CPI MoM	Mar P		--	0.5%	
	19:00	DE	CPI YoY	Mar P		--	1.4%	
	19:30	US	Initial Jobless Claims	Mar-24		--	229k	
	19:30	US	Continuing Claims	Mar-17		--	1828k	
<b>29-Mar - 30-Mar</b>	N/A	CA	CFIB Business Barometer	Mar		--	62.4	
	19:30	CA	GDP MoM	Jan		--	0.1%	

	19:30	CA	GDP YoY	Jan		--	3.3%	
	19:30	CA	Industrial Product Price MoM	Feb		--	0.3%	
	19:30	US	PCE Core MoM	Feb		0.2%	0.3%	
	19:30	US	PCE Core YoY	Feb		1.6%	1.5%	
	19:30	US	PCE Deflator MoM	Feb		0.1%	0.4%	
	19:30	US	PCE Deflator YoY	Feb		--	1.7%	
	19:30	US	Personal Income	Feb		0.4%	0.4%	
	19:30	US	Personal Spending	Feb		0.2%	0.2%	
	19:30	US	Real Personal Spending	Feb		--	-0.1%	
	20:45	US	Chicago Purchasing Manager	Mar		61	61.9	
	21:00	US	U. of Mich. 1 Yr Inflation	Mar F		--	2.9%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Mar F		--	2.5%	
	21:00	US	U. of Mich. Current Conditions	Mar F		--	122.8	
	21:00	US	U. of Mich. Expectations	Mar F		--	88.6	
	21:00	US	U. of Mich. Sentiment	Mar F		102	102	
<b>Fri/30-Mar-18</b>	00:00	US	Baker Hughes U.S. Rig Count	Mar-30		--	--	
	00:00	US	Fed's Harker Speaks on the Economic Outlook					
	06:00	KR	Cyclical Leading Index Change	Feb		--	0.1	
	06:00	KR	Industrial Production SA MoM	Feb		--	1.0%	
	06:00	KR	Industrial Production YoY	Feb		--	4.6%	
	06:30	JP	Jobless Rate	Feb		--	2.4%	
	06:30	JP	Job-To-Applicant Ratio	Feb		--	1.59	
	06:50	JP	Industrial Production MoM	Feb P		--	-6.8%	
	06:50	JP	Industrial Production YoY	Feb P		--	2.5%	
	12:00	JP	Construction Orders YoY	Feb		--	0.9%	
<b>Sat/31-Mar-18</b>	08:00	CN	Composite PMI	Mar		--	52.9	
	08:00	CN	Manufacturing PMI	Mar		--	50.3	
	08:00	CN	Non-manufacturing PMI	Mar		--	54.4	

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



## ASIAN STOCK INDEX

**Japan's Nikkei** share average tumbled on Friday to its lowest level in more than five months as concerns over escalating global trade tensions triggered a spike in the yen, with machinery makers hit particularly hard.

U.S. President Donald Trump signed a presidential memorandum on Thursday that will target up to \$60 billion in Chinese goods with tariffs. They will kick in after a 30-day consultation period.

Japan's benchmark Nikkei ended 4.5 percent lower at 20,617.86, its biggest daily percentage drop since early February and its lowest closing level since Oct. 3.

For the week, the benchmark index tumbled 4.9 percent, the biggest weekly percentage fall since early February as well.

The broader Topix declined 3.6 percent to 1,664.94, with all of its 33 subsectors in negative territory. Trade was heavy, posting a turnover of 3.6 trillion yen, the biggest since mid-February.

Japanese companies with heavy exposure to China fell sharply, with the machinery sector slumping 5.6 percent, the biggest loser on the board. Construction equipment maker Komatsu tumbled 6.3 percent.

**South Korean** shares dropped by the most in about six years on Friday, amid mounting fears of a global trade war after Beijing unveiled plans for tariffs on U.S. imports in retaliation to protectionist measures by the United States.

The Korea Composite Stock Price Index (KOSPI) closed down 3.2 percent at 2,416.76 points, lowest since March 7. It was also the biggest daily percentage loss since May 2012.

The won also fell to a more than three-week closing low of 1,082.2 to the dollar at the conclusion of onshore trade. It was down 0.9 percent compared to Thursday's close of 1,072.7.

As a major trade partner of both the United States and China, South Korea - Asia's fourth largest economy - would be hit hard if there is a full-blown trade war between the two nations, analysts said.

On a weekly basis, the benchmark stock index and the won fell 3.1 percent and 1.5 percent, respectively, their largest weekly loss since early February.

Market heavyweights saw sharp drops, with Samsung Electronics down nearly 4 percent and steelmaker Posco losing 5.5 percent.

Foreign investors offloaded a net 131.7 billion won (\$121.74 million) worth of KOSPI shares for the day.

**Stocks in China and Hong Kong** Fears of a trade war between the world's two largest economies jolted China's markets on Friday, with the country's main stock indexes tumbling the most in six weeks, while bond yields fell as investors rushed into less risky assets.

But in contrast to stock market ructions, the country's currency markets remained quiet, with analysts expecting that any Chinese response to U.S. trade actions is unlikely to include changes in its foreign exchange policy.

Chinese shares fell sharply after Beijing unveiled plans for tariffs on up to \$3 billion of U.S. imports in retaliation for U.S. duties on steel and aluminium products from China and other countries that went into effect on Friday.

President Donald Trump also signed a memorandum on Thursday that could impose tariffs on up to \$60 billion of imports from China, although the measures have a 30-day consultation period.

China urged the United States to "pull back from the brink", while its embassy in Washington vowed Beijing would "fight to the end" in any trade war.

The Shanghai Composite index closed down 3.6 percent at 3,152.76 points, its lowest close since Feb 9.

China's blue-chip CSI300 index was down 2.9 percent at 3,891.47, its lowest close since Feb. 12.

In Hong Kong, the Hang Seng Index closed 2.5 percent lower at 30,309.2, its lowest since March 7.

All three indexes suffered their biggest daily percentage drops since Feb. 9. It was also their worst weekly performance in six weeks.

On the mainland, however, the damage could have been worse, with stocks rebounding off lows in the late afternoon.

One analyst at a Chinese brokerage said state-backed investment funds were buying shares in the afternoon to prop up the market.

Bloomberg, citing unidentified people familiar with the matter, said state funds bought large-cap stocks, including China Petroleum & Chemical Corp and China Life Insurance Co.

Gao Ting, head of China Strategy at UBS Securities, said in a note that tariffs proposed by U.S. President Donald Trump could reduce China's GDP growth by 0.1 percent in 2018.

In a separate note on Friday, the UBS chief investment office said it saw a 20 to 30 percent probability of "damaging retaliation" by China to U.S. trade actions.

### LIMIT DOWN

More than 400 mainland China stocks plunged by the maximum allowed 10 percent, led by tech and materials firms targeted or seen as being most affected by the U.S. tariffs.

The tech-heavy start-up board index ChiNextP closed down 5 percent, while an index tracking major material firms dropped 4 percent.

Bucking the broader trend, a slew of local agriculture firms surged, including agricultural products processors, seed and pork producers, as they are seen benefiting from China's potential retaliatory measures against the U.S.

For the short-term, analysts expect soured sentiment for equity markets, though many saw a limited impact.

### WAR IS GOOD

Worries about how a trade war could erode global growth led to a flight to safety, sending yields on Chinese bonds lower.

The yield on benchmark 10-year Chinese government bonds fell 5 basis points (bps) to 3.7 percent.

"A trade war is good for bonds," said a fixed-income portfolio manager in Shanghai, adding that he expects the 10-year yield to fall toward 3.5 percent in the near term.

The yield on highly liquid 10-year China Development Bank bonds fell 14 bps in early trade to 4.68 percent before rebounding to 4.71 percent in the afternoon.

The price of 10-year treasury futures for June delivery, the most-traded contract, rose as much as 0.91 percent before paring some gains.

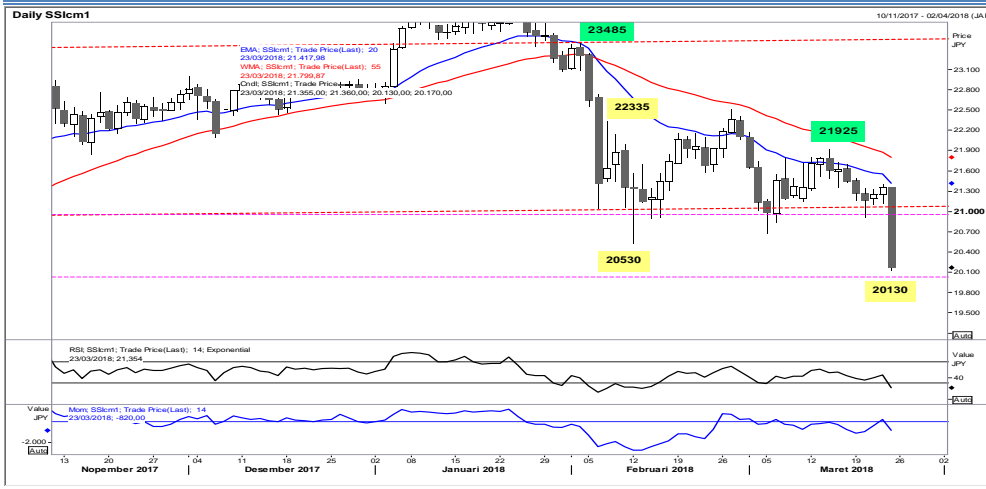
*(Source Reuters, Research:rizal)*

## ASIA AND GLOBAL MARKET SPOT PRICE 2018

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
<b>RECORD HIGH</b>	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)
<b>2017 HIGH</b>	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)
<b>2018 HIGH</b>	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)
<b>2018 LOW</b>	<b>20617.86</b> <b>(23/Mar/2018)</b>	304.58 (05/Mar/2018)	29129.26 (09/Feb/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	3062.74260 (08/Feb/2018)
<b>2017 LOW</b>	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)
<b>RECORD LOW</b>	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 – 23 March 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	23533.20	↓ 424.69/1.77%	.N225	20617.86	↓ 974.13/4.51%
/.SPX	2588.26	↓ 55.43/2.10%	.KS200	312.42	↓ 10.90/3.37%
/.IXIC	6992.666	↓ 174.011/2.43%	.HSI	30309.29	↓ 761.76/2.45%
JPY=	104.72	↓ 0.55/0.52%	/.SSEC	3153.08660	↓ 110.39370/3.38%
KRW=	1082.87	↑ 2.66/0.24%	/CLc1 (Oil)	65.74	↑ 1.53/2.38%

**SSlamM8 (Nikkei Jun Futures) – Last Trading Date: 07 Jun 2018**


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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
23 Mar SSlpmM8	20385	20620	20130	490	20150	---	↓ 200	0.98	57830
23 Mar SSlamM8	20625	20810	20315	495	20350	20350	↓ 1015	4.75	115905
22 Mar SSlpmM8	21355	21360	20775	585	20775	---	↓ 590	2.76	48505
22 Mar SSlamM8	21210	21400	21170	230	21365	21365	↑ 110	0.52	56263
21 Mar SSlpmM8	21260	21370	21125	245	21135	---	↓ 120	0.56	10697
21 Mar SSlamM8	21315	21335	21235	100	21255	21255	↑ 85	0.40	5268
20 Mar SSlpmM8	21195	21315	21110	205	21295	---	↑ 125	0.59	23700
20 Mar SSlamM8	21090	21195	21030	165	21170	21170	↓ 105	0.49	48998
19 Mar SSlpmM8	21260	21340	20910	430	21130	---	↓ 145	0.68	28055
19 Mar SSlamM8	21395	21480	21170	310	21275	21275	↓ 180	0.84	57853

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
21480	20130	21965	20130	23485	20530	24170	20130
(19/Mar)	(23/Mar)	(01/Mar)	(23/Mar)	(01/Feb)	(09/Feb)	(23/Jan)	(23/Mar)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	20725	High on 1 Hourly Chart
	20605	High on 1 Hourly Chart
	20505	High on 1 Hourly Chart
	20305	High on 1 Hourly Chart
<b>SUPPORT</b>	19920	Low Sept 19,2017
	19775	Low Sept 18,2017
	19635	Low Sept 15,2017
	19420	Low Sept 12,2017
<b>RECOMMENDATION</b>	BUY	----
	SELL	20050
	STOP LOSS	20250
	TARGET	19750 19650

**KSM8 (Kospi Jun Futures) – Exp. Date: 07 Jun 2018**



- Daily daily corrections
  - RSI 14 is in oversold zone, beware of trend change
  - Potential gap at market opening.
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
23 Mar	316.55	317.80	311.80	6.00	312.65	312.65	↓10.60	3.28	275274
22 Mar	322.75	325.50	322.40	3.10	323.25	323.25	↑0.50	0.15	196313
21 Mar	322.35	323.35	321.80	1.55	322.75	322.75	↑0.30	0.09	122067
20 Mar	319.00	322.45	318.30	4.15	322.45	322.45	↑1.45	0.45	158221
19 Mar	322.80	323.20	320.15	3.05	321.00	321.00	↓2.15	0.67	175353
16 Mar	323.20	323.95	320.80	3.15	323.15	323.15	↓0.85	0.26	178615

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
325.50 (22/Mar)	311.80 (23/Mar)	325.50 (22/Mar)	304.05 (05/Mar)	336.30 (01/Feb)	302.10 (09/Feb)	340.30 (29/Jan)	302.10 (09/Feb)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	319.70	High Feb 06,2018
	317.80	High Mar 23,2018
	315.55	High on 1 Hourly Chart
	313.75	High on 1 Hourly Chart
<b>SUPPORT</b>	310.90	Low Mar 08,2018
	308.80	Low Mar 07,2018
	306.75	Low Mar 06,2018
	304.05	Low Mar 05,2018
<b>RECOMMENDATION</b>	BUY	----
	SELL	311.65
	STOP LOSS	313.65
	TARGET	308.65 307.65

HSIH8 (Hang Seng Mar Futures) – Exp. Date: 28 Mar 2018



- The series goes down low on daily
  - RSI enters the oversold area, be aware of the trend change
  - Potential gap at market opening.
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
23 Mar	30185	30331	29918	413	30147	30147	↓ 901	2.90	298488
22 Mar	31516	31533	30989	544	31048	31048	↓ 307	0.98	210046
21 Mar	31942	32005	31336	669	31355	31355	↓ 193	0.61	202233
20 Mar	31302	31587	31148	439	31548	31548	↑ 155	0.49	175292
19 Mar	31516	31677	31393	284	31393	31393	↓ 57	0.18	144715
16 Mar	31438	31577	31352	225	31450	31450	↓ 85	0.27	156296
15 Mar	31214	31620	31203	417	31535	31535	↑ 82	0.26	175992

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
32005	29918	32005	29790	32978	29070	33516	29070
(21/Mar)	(23/Mar)	(21/Mar)	(05/Mar)	(01/Feb)	(09/Feb)	(29/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	31022	High on 1 Hourly Chart
	30689	High on 1 Hourly Chart
	30555	High on 1 Hourly Chart
	30280	High on 1 Hourly Chart
SUPPORT	29834	Low Mar 06,2018
	29517	Low Feb 14,2018
	29380	Low Feb 13,2018
	29000	Low Feb 12,2018
RECOMMENDATION	BUY	----
	SELL	30250
	STOP LOSS	30450
	TARGET	29950
		29850

## CURRENCIES – *Daily Outlook*

### Dollar near one-month low on trade war worries - Reuters News



The U.S. dollar hovered near a one-month low against a basket of major currencies on Friday and was on course for its biggest weekly drop in five as investors worried that escalating trade tensions could hurt global growth.

The dollar index, which measures the greenback against a basket of six other major currencies, was down 0.48 percent at 89.427. For the week, the index was down 0.9 percent.

China urged the United States on Friday to "pull back from the brink" as President Donald Trump's plans for tariffs on up to \$60 billion in Chinese goods moved the world's two largest economies closer to a trade war.

"People seem to be being just a little cautious with so many headlines coming out, and wondering what the next headline could be and how the market is going to react to it," said Chuck Tomes, senior investment analyst at Manulife Asset Management in Boston.

"Tactically, people are definitely being a little more cautious because of the uncertainties," he said.

Expectations about shifting policy at global central banks were also injecting an element of uncertainty into currency markets, Tomes said.

Trump's decision on Thursday to replace H.R. McMaster as national security adviser with John Bolton, a hawk who has advocated using military force against North Korea and Iran, could also be weighing on sentiment on the margins, Tomes said.

"Because it is coming in conjunction with all the other things at this moment in time, people might have a little bit more of a reaction," Tomes said.

The gap between the three-month dollar London interbank offered rate and three-month overnight indexed swap rate, a gauge of stress in the U.S. money markets, climbed to its highest level in nearly nine years, on Friday, according to Thomson Reuters data.

The yen, often viewed as a safe-haven currency in times of market turbulence and economic uncertainty, partly because of the resilience provided by Japan's current account surplus, rose to a 16-month high against the dollar.

The greenback was down 0.34 percent at 104.9 yen.

The dollar also slipped 0.26 percent against the Swiss franc, another currency bought in times of market uncertainty.

"With fears likely to heighten over a trade war negatively impacting global growth, risk aversion could become a dominant market theme moving forward," Lukman Otunuga, research analyst at futures brokerage FXTM in London, said in a note.

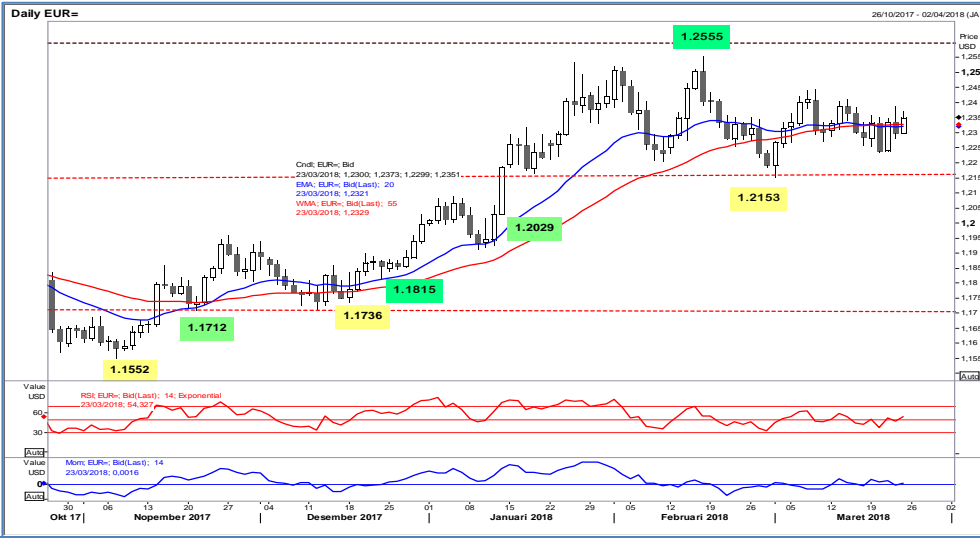
Sterling was up 0.36 percent after Bank of England rate-setter Gertjan Vlieghe said that interest rates will probably need to rise once or twice a year over the next few years, comments that are likely to help cement investors' expectations of a BoE rate hike in May.

The Canadian dollar rose against the greenback as oil prices rose and hotter-than-expected domestic inflation data raised the chances of a further Bank of Canada interest rate hike over the coming months.

*(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 1.2555
- [\[Research - @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 23	1.23046	1.23721	1.23046	67,5	1.23657	↑ 65,6	1.23001
Mar 22	1.23379	1.23872	1.22841	103,1	1.23001	↓ 36,9	1.23370
Mar 21	1.22423	1.23487	1.22406	108,1	1.23370	↑ 97,3	1.22397
Mar 20	1.23332	1.23534	1.22385	114,9	1.22397	↓ 94,6	1.23343
Mar 19	1.22839	1.23574	1.22568	100,6	1.23343	↑ 51,1	1.22832

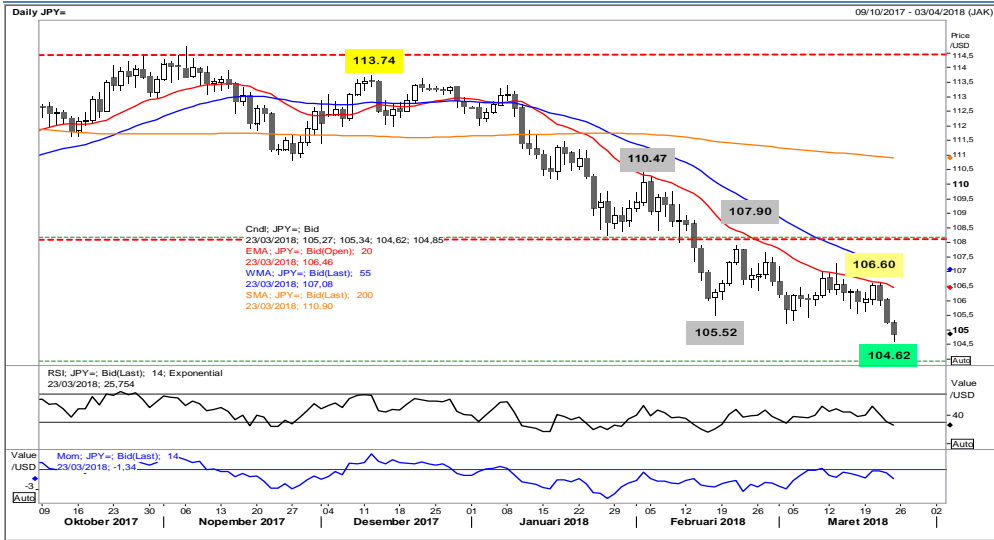
WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.23872	1.22385	1.24449	1.21532	1.25542	1.21866	1.25542	1.19145
(22/Mar)	(20/Mar)	(08/Mar)	(01/Mar)	(16/Feb)	(28/Feb)	(16/Feb)	(09/Jan)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	1.2770	High Oct 29, 2014
	1.2639	High Oct 30, 2014
	1.2555	Reaction high on daily chart
	1.2446	High Mar 08
<b>SUPPORT</b>	1.2237	Low Mar 20
	1.2153	Reaction low on daily chart
	1.2029	Low Jan 12, 2018
	1.1927	Low Jan 11, 2018
<b>RECOMMENDATION</b>	BUY	1.2330
	SELL	-----
	STOP LOSS	1.2255
	TARGET	1.2405
		1.2440

**USD/JPY**

Interest Rate: 1.50%-1.75% (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
Mar 23	105.300	105.317	104.623	69,4	104.811	↓ 50,3	105.314
Mar 22	106.053	106.059	105.249	81,0	105.314	↓ 72,0	106.034
Mar 21	106.518	106.630	105.868	76,2	106.034	↓ 48,7	106.521
Mar 20	106.019	106.595	105.919	67,6	106.521	↑ 44,5	106.076
Mar 19	105.965	106.296	105.665	63,1	106.076	↑ 7	106.069

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
106.630	104.623	107.282	104.623	110.470	105.537	113.376	104.623
(21/Mar)	(23/Mar)	(13/Mar)	(23/Mar)	(02/Feb)	(16/Feb)	(08/Jan)	(23/Mar)

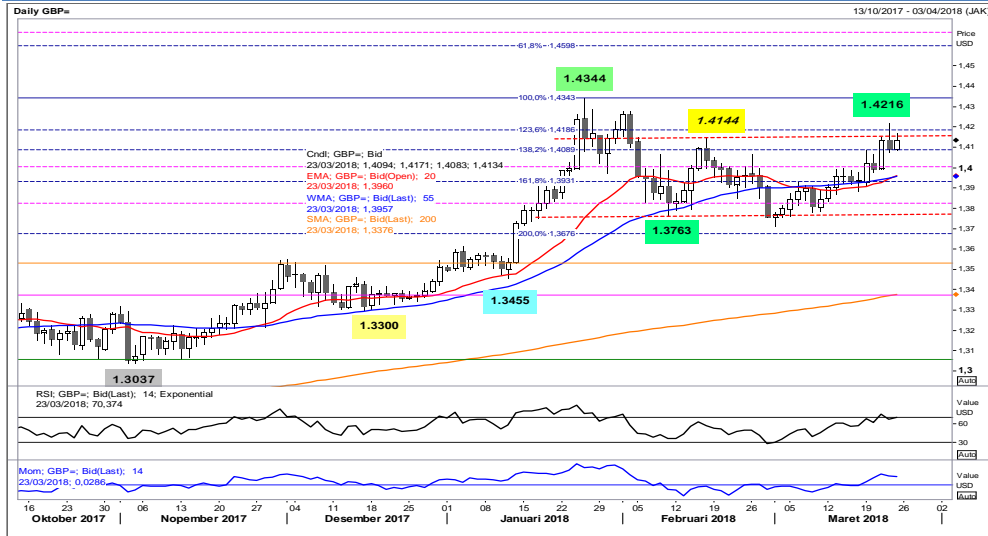
**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	107.19	High Mar 01,2018
	106.74	High Mar 14,2018
	106.08	High Mar 22,2018
	105.34	High Mar 23,2018
<b>SUPPORT</b>	103.08	Low Nov 07,2016
	102.54	Low Nov 03,2016
	101.54	Low Oct 04,2016
	100.73	Low Sept 30,2016
<b>RECOMMENDATION</b>	BUY	----
	SELL	105.00
	STOP LOSS	105.80
	TARGET	104.10
		103.80



**GBP/USD**

Interest Rate: 0.50% (GB)/1.50%-1.75% (US)



- Daily RSI approach overbought area
  - Major resistance at the 1.5010 level, support at 1.3763 level
- [\(Research - rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 23	1.40998	1.41708	1.40840	86,8	1.41432	↑ 49,6	1.40936
Mar 22	1.41364	1.42185	1.40747	143,8	1.40936	↓ 46,3	1.41399
Mar 21	1.39994	1.41495	1.39971	152,4	1.41399	↑ 142,6	1.39973
Mar 20	1.40237	1.40653	1.39816	83,7	1.39973	↓ 25,7	1.40230
Mar 19	1.39419	1.40870	1.39118	175,2	1.40230	↑ 88,5	1.39345

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.42185 (22/Mar)	1.39118 (19/Mar)	1.42185 (22/Mar)	1.37106 (01/Mar)	1.42771 (01/Feb)	1.37558 (28/Feb)	1.43438 (25/Jan)	1.34571 (11/Jan)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	1.4598	Fibo. Retracement on Daily Chart (61.8%)
	1.4344	High Jan 25,2018
	1.4277	High Feb 02,2018
	1.4150	High Mar 21,2018
<b>SUPPORT</b>	1.4057	Low on 1 Hourly Chart
	1.3994	Low Mar 21,2018
	1.3910	Low Mar 19,2018
	1.3873	Low Mar 13,2018
<b>RECOMMENDATION</b>	BUY	1.4110
	SELL	----
	STOP LOSS	1.4020
	TARGET	1.4210 1.4240

**USD/CHF**

Interest Rate: 1.50%-1.75% (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
Mar 23	0.94884	0.94943	0.94438	50,5	0.94649	↓ 25,3	0.94902
Mar 22	0.94897	0.95138	0.94582	55,6	0.94902	↓ 3,3	0.94935
Mar 21	0.95636	0.95636	0.94829	80,7	0.94935	↓ 70,2	0.95637
Mar 20	0.95127	0.95685	0.95009	67,6	0.95637	↑ 54,0	0.95097
Mar 19	0.95117	0.95504	0.94936	56,8	0.95097	↓ 16,5	0.95262

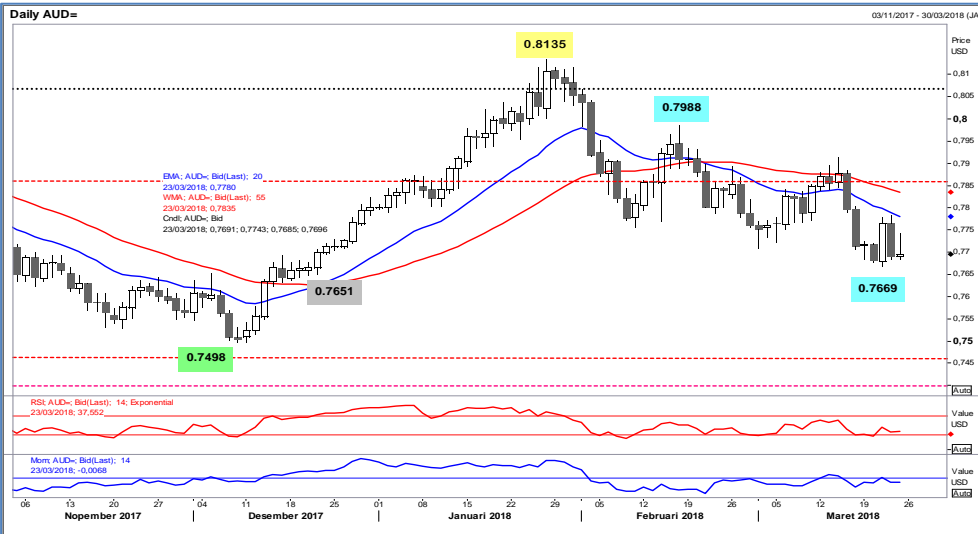
WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.95685	0.94438	0.95685	0.93374	0.94690	0.91863	0.98444	0.91863
(20/Mar)	(23/Mar)	(20/Mar)	(02/Mar)	(08/Feb)	(16/Feb)	(10/Jan)	(16/Feb)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	0.9770	High Jan 12,2018
	0.9685	High Jan 15,2018
	0.9633	High Jan 23,2018
	0.9581	High Jan 24,2018
<b>SUPPORT</b>	0.9420	Low Mar 08,2018
	0.9337	Low Mar 05,2018
	0.9261	Low Feb 19,2018
	0.9186	Low Feb 16,2018
<b>RECOMMENDATION</b>	BUY	----
	SELL	0.9495
	STOP LOSS	0.9575
	TARGET	0.9405 0.9375

**AUD/USD**

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



- RSI 14 approaches the oversold area
- The main resistance at 0.8043, support 0.7498  
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 23	0.76943	0.77426	0.76859	56,7	0.77153	↑ 24,0	0.76913
Mar 22	0.77621	0.77841	0.76859	98,2	0.76913	↓ 72,8	0.77641
Mar 21	0.76822	0.77786	0.76711	107,5	0.77641	↑ 82,8	0.76813
Mar 20	0.77132	0.77198	0.76774	42,4	0.76813	↓ 35,8	0.77171
Mar 19	0.77110	0.77247	0.76856	39,1	0.77171	↑ 4,2	0.77129

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.77841 (22/Mar)	0.76711 (21/Mar)	0.79152 (14/Mar)	0.76711 (21/Mar)	0.80661 (01/Feb)	0.77578 (09/Feb)	0.81346 (26/Jan)	0.76711 (21/Mar)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	0.8043	High Feb 02
	0.7966	High Feb 15
	0.7885	High Mar 15
	0.7804	High Mar 16
<b>SUPPORT</b>	0.7651	Low Dec 21
	0.7549	Low Dec 13
	0.7498	Low Dec 08
	0.7410	Low June 05, 2017
<b>RECOMMENDATION</b>	BUY	0.7680
	SELL	-----
	STOP LOSS	0.7605
	TARGET	0.7755 0.7790

**NZD/USD**

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



- The series rises to a daily high
- RSI 14 away from the oversold area  
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 23	0.72078	0.72727	0.72040	68,7	0.72554	↑ 50,7	0.72047
Mar 22	0.72244	0.72615	0.72078	53,7	0.72047	↓ 21,7	0.72264
Mar 21	0.71725	0.72446	0.71522	92,4	0.72264	↑ 43,7	0.71827
Mar 20	0.72387	0.72478	0.71757	72,1	0.71827	↓ 60,7	0.72434
Mar 19	0.72180	0.72593	0.71948	64,5	0.72434	↑ 34,5	0.72089

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.72727	0.71522	0.73539	0.71522	0.74359	0.71755	0.74359	0.70438
(23/Mar)	(21/Mar)	(13/Mar)	(21/Mar)	(16/Feb)	(08/Feb)	(16/Feb)	(02/Jan)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	0.7558	High Jul 27,2017
	0.7524	High Aug 01,2017
	0.7436	High Feb 16
	0.7334	High Mar 15
<b>SUPPORT</b>	0.7151	Low Mar 21
	0.7071	Low Jan 02,2018
	0.6963	Reaction low on daily chart
	0.6820	Low Dec 08, 2017
<b>RECOMMENDATION</b>	BUY	0.7210
	SELL	-----
	STOP LOSS	0.7135
	TARGET	0.7285
		0.7320

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
Mar 23	129.591	129.958	128.931	102,7	129.616	↑ 9,7	129.519
Mar 22	130.858	131.001	129.481	152,0	129.519	↓ 130,8	130.827
Mar 21	130.414	131.048	130.177	87,1	130.827	↑ 43,1	130.396
Mar 20	130.779	131.698	130.324	137,4	130.396	↑ 54,6	129.850
Mar 19	130.184	131.052	129.588	146,4	129.850	↓ 44,7	130.297

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
131.698	128.931	132.415	128.931	137.486	130.022	137.486	128.931
(20/Mar)	(23/Mar)	(13/Mar)	(23/Mar)	(02/Feb)	(28/Feb)	(02/Feb)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	132.37	High Feb 19,2018
	131.69	High Mar 12,2018
	130.91	High Mar 16,2018
	129.97	High Mar 23,2018
SUPPORT	128.51	Low Aug 24,2017
	127.82	Low Aug 21,2017
	126.47	Low Jun 28,2017
	124.72	Low Jun 27,2017
RECOMMENDATION	BUY	----
	SELL	129.65
	STOP LOSS	130.50
	TARGET	128.65
		128.35

**USD/CAD**

Interest Rate: 1.50%-1.75% (US)/1.25% (CA)



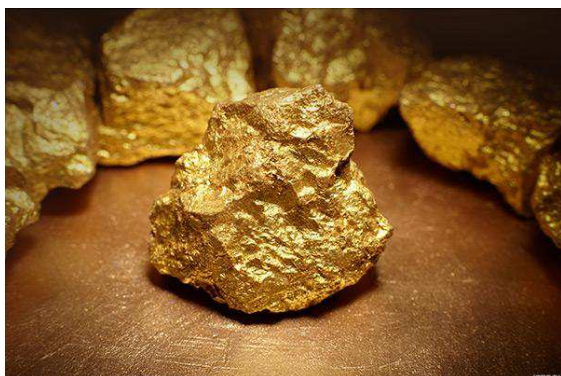
- RSI 14 enters the overbought area
  - Beware of daily corrections
- [\(Research – riza!\)](#)

<b>WEEKLY OPEN</b>	<b>CURRENT PRICE</b>
<b>1.3096</b>	<b>1.2890</b>

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.3124 (19/Mar)	1.2819 (23/Mar)	1.3124 (19/Mar)	1.2801 (12/Mar)	1.2841 (28/Feb)	1.2252 (02/Feb)	1.3124 (19/Mar)	1.2246 (31/Jan)

ANALYSIS & RECOMMENDATION		
<b>RESISTANCE</b>	1.3260	High Jun 27,2017
	1.3197	High Jun 28,2017
	1.3014	High Jul 05,2017
	1.2940	High Mar 23,2018
<b>SUPPORT</b>	1.2826	Low Mar 13,2018
	1.2757	Low Feb 28,2018
	1.2663	Low Feb 27,2018
	1.2553	Low Feb 20,2018
<b>RECOMMENDATION</b>	BUY	----
	SELL	1.2920
	STOP LOSS	1.3010
	TARGET	1.2820 – 1.2790

## Precious Metal – Daily Outlook

**Gold jumps as possible global trade war shakes markets - Reuters News**

Gold prices surged to a one-month high on Friday as the threat of a global trade war sent investors scrambling for safe assets.

U.S. President Donald Trump signed a memorandum that could impose tariffs on up to \$60 billion of imports from China, prompting Beijing to urge the United States to "pull back from the brink".

The tariffs have a 30-day consultation period, leaving room for compromise, but investors are concerned that a trade war could develop with potentially dire consequences for

global growth.

Spot gold gained 1.6 percent at \$1,349.56 per ounce by 1:33 p.m. ET (1733 GMT), having hit its highest since Feb. 19 at \$1,350.20.

U.S. gold futures for April delivery settled up \$22.50, or 1.7 percent, at \$1,349.90 per ounce.

Global markets were further rattled by Trump's appointment of John Bolton as national security adviser. Bolton has previously advocated using military force against North Korea and Iran.

Adding to the turmoil, there was a period of suspense on Friday after Trump threatened to veto the \$1.3 trillion spending bill passed by Congress, raising the specter of a government shutdown. He later signed the bill.

The U.S. dollar and U.S. bond yields were also lower.

"There are tensions all over the place. There's the U.S. tensions, Trump and Congress clearly clashing with a lot of disagreements. The fact that gold has not really attracted much interest during this whole period finally caught up today," said Bill O'Neill, partner at Logic Advisors.

Gold is traditionally seen as a safe place to park assets in times of uncertainty.

Dollar-denominated bullion is also helped by a weaker U.S. currency and by lower bond yields, which make non-yielding gold more attractive to investors.

Gold prices began rising strongly this week after the U.S. Federal Reserve gave guidance on the pace of interest rate rises that was less aggressive than some investors had expected.

Higher interest rates push up bond yields and tend to strengthen the dollar, so a slower pace of increases to interest rates is good for gold prices.

Gold was up 2.8 percent this week, the biggest weekly gain since April 2016.

"The market is now looking once again to the key area of \$1,360-\$1,370, the maximum reached by gold in the past four years," said ActivTrades analyst Carlo Alberto De Casa.

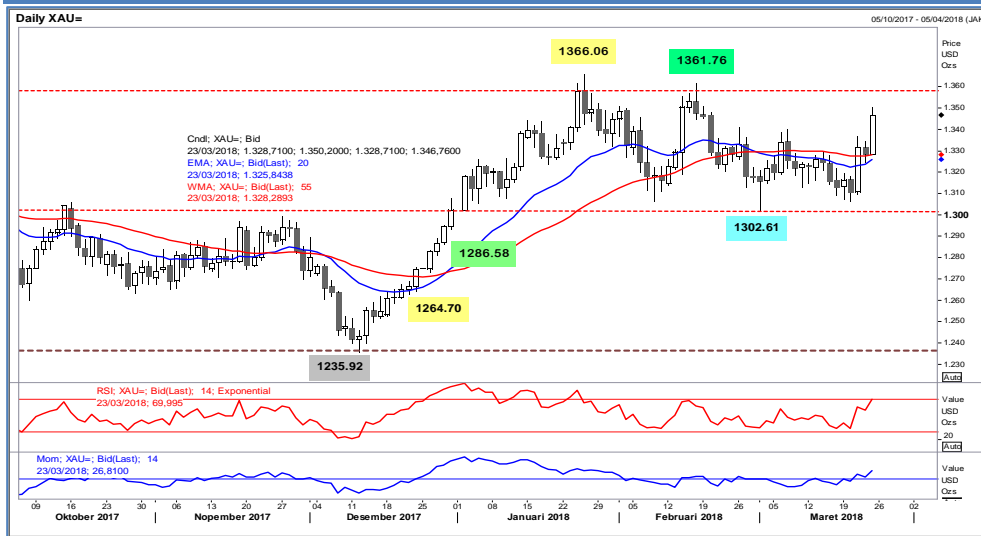
Meanwhile, silver gained 1.4 percent at \$16.59 an ounce, its highest since March 9, up 1.5 percent this week.

Platinum rose 0.3 percent at \$950.20, set for a weekly gain of 0.7 percent.

Palladium lost 0.4 percent at \$976.30 per ounce, down 2 percent on the week.

*(Source Reuters, Research – @her1en)*

**GOLD (XAU/USD)**



- Important resistance around 1374
  - Important support area around 1273
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Mar 23	1328.970	1350.120	1328.910	21.21	1348.280	↑ 19.46	1328.820	1342.35	1346.60
Mar 22	1331.820	1334.780	1324.700	10.08	1328.820	↓ 3.12	1331.940	1328.85	1329.15
Mar 21	1310.370	1336.540	1309.710	26.83	1331.940	↑ 20.96	1310.980	1316.35	1321.35
Mar 20	1316.970	1318.180	1307.100	11.08	1310.980	↓ 5.80	1316.780	1312.75	1311.00
Mar 19	1313.150	1319.520	1307.690	11.83	1316.780	↑ 3.99	1312.790	1311.70	1312.40

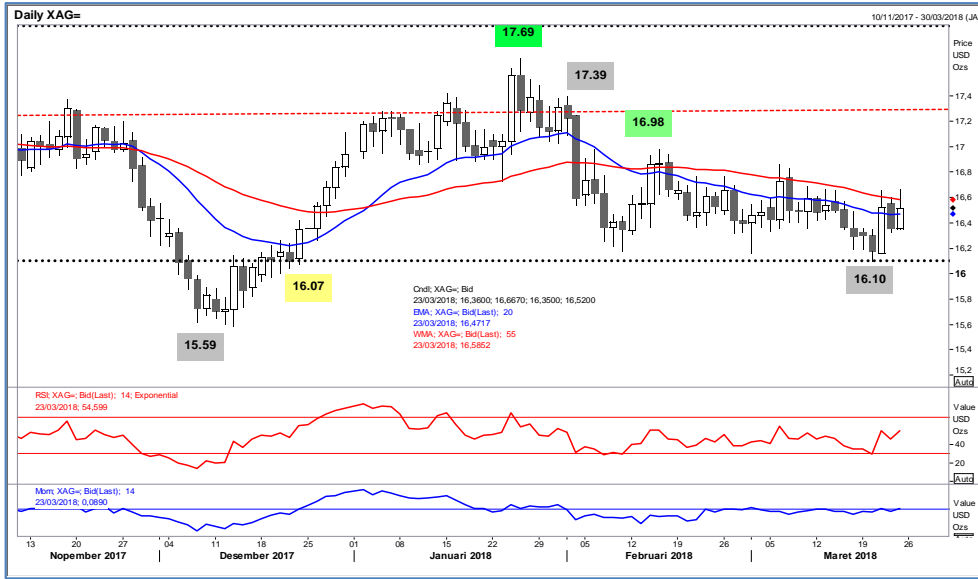
WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1350.120	1307.100	1350.120	1302.690	1361.570	1306.930	1365.910	1302.690
(23/Mar)	(20/Mar)	(23/Mar)	(01/Mar)	(16/Feb)	(08/Feb)	(25/Jan)	(01/Mar)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	1391.76	High Mar 17, 2014
	1374.91	High July 06, 2016
	1366.06	Reaction high on daily chart
	1361.76	High Feb 16
<b>SUPPORT</b>	1328.71	Low Mar 23
	1309.61	Low Mar 21
	1286.58	Low Dec 28
	1273.20	Low Dec 26
<b>RECOMMENDATION</b>	BUY	1344.00
	SELL	-----
	STOP LOSS	1334.00
	TARGET	1354.00
		1359.00



SILVER (XAG/USD)



- With strong resistance at 16.98
  - While the crucial support area is around 15.59
- [\[Research – @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 23	16.365	16.654	16.364	0.29	16.545	↑ 0.18	16.368
Mar 22	16.554	16.593	16.326	0.27	16.368	↓ 0.18	16.546
Mar 21	16.164	16.633	16.164	0.47	16.546	↑ 0.37	16.180
Mar 20	16.304	16.333	16.105	0.23	16.180	↓ 0.13	16.305
Mar 19	16.285	16.340	16.201	0.14	16.305	↑ 0.02	16.284

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.654	16.105	16.848	16.105	17.381	16.171	17.682	16.105
(23/Mar)	(20/Mar)	(06/Mar)	(20/Mar)	(01/Feb)	(09/Feb)	(25/Jan)	(20/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.69	High Jan 25 (Reaction high on daily chart)
	17.25	High Feb 02
	16.98	High Feb 06
	16.66	High Mar 23
SUPPORT	16.35	Low Mar 23
	16.16	Low Mar 21
	16.07	Low Dec 22,2017
	15.74	Low Dec 14
RECOMMENDATION	BUY	16.50
	SELL	-----
	STOP LOSS	16.15
	TARGET	16.80 17.05

## OIL – Daily Outlook

### Oil rises as Saudi backs extending output cuts into 2019 - Reuters News



Crude prices rose on Friday, hitting their highest since late January after the Saudi energy minister said OPEC and allied producers would need to keep coordinating supply cuts into 2019, and as concerns grew over the future of Iranian crude exports.

Brent crude futures jumped \$1.54, or 2.2 percent, to settle at \$70.45 a barrel. For the week, Brent was up about 6.4 percent, its strongest weekly rise since July.

U.S. West Texas Intermediate (WTI) crude futures also had their biggest weekly gain since July, at 5.5 percent. WTI settled at \$65.88 a barrel, up \$1.58, or 2.5

percent.

U.S. hedge funds and other money managers raised their bullish bets on WTI in the week to March 20 by 34,488 contracts to 488,438, the U.S. Commodity Futures Trading Commission (CFTC) said.

"There are a number of bullish things to hang the hat of the rally on this week; be it the inventory report ... or the tariff news, or the heightened tensions between Saudi and Iran," said Matt Smith, director of commodity research at Clipper Data in Louisville, Kentucky.

President Donald Trump's decision to replace national security adviser H.R. McMaster with John Bolton, who is seen as more hawkish on Iran, also supported prices, Smith said.

Global stock markets fell as investors worried about a trade stand-off between the United States and China. Trade jitters could also hit oil markets, but most analysts said other bullish factors outweighed them for now.

U.S. energy companies added four oil rigs in the week to March 23 General Electric Co's Baker Hughes energy services firm reported. That brought the total number of rigs to 804, the highest in three years.

While U.S. production keeps rising, the Organization of the Petroleum Exporting Countries (OPEC) and allied producers have curbed output. Saudi Energy Minister Khalid al-Falih told Reuters the curbs, instituted in January 2017, would need to continue into 2019 to reduce global inventories.

The demand outlook also supported oil.

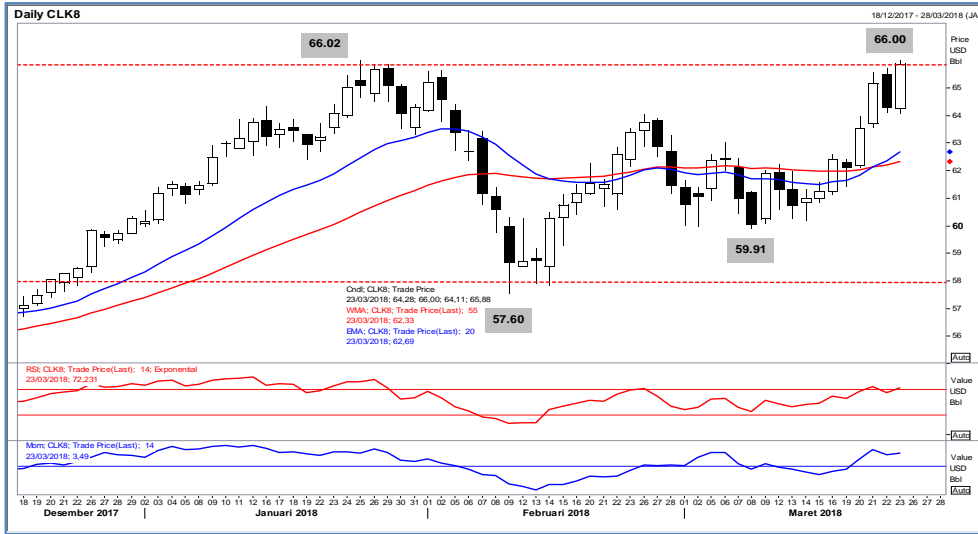
"We're continuing to see signs that demand is really healthy; total U.S. demand is more than 1 million barrels a day more than it was a year ago," said Gene McGillian, manager of market research at Tradition Energy in Stamford, Connecticut.

"As the fundamental picture continues to tighten, that's going to attract further length in the market," he said.

Morgan Stanley predicted Brent would hit \$75 a barrel in the third quarter as seasonal demand picks up. It noted the market is "only three-four weeks away from peak refinery maintenance, after which crude and product demand should accelerate ... Global inventories are already at the bottom end of the five-year range." [\(Source Reuters, Research – @her1en\)](#)

**CLK8/USD (OIL)**

(Exp.: 20 Apr. 2018 - Reuters)



- Important resistance at 66.00, support at 62.13
- RSI 14 is rise  
[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 23	64.25	65.98	64.10	1.88	65.72	↑ 1.53	64.19
Mar 22	65.48	65.69	64.14	1.55	64.19	↓ 1.28	65.47
Mar 21	63.70	65.53	63.57	1.96	65.47	↑ 1.75	63.72
Mar 20	62.18	63.96	62.12	1.84	63.72	↑ 1.51	62.21
Mar 19	62.34	62.42	61.44	0.98	62.21	↓ 0.10	62.31

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
65.98	61.44	65.98	59.96	66.22	58.06	66.63	58.06
(23/Mar)	(19/Mar)	(23/Mar)	(08/Mar)	(01/Feb)	(09/Feb)	(25/Jan)	(09/Feb)

**ANALYSIS & RECOMMENDATION**

<b>RESISTANCE</b>	73.56	High Nov 28, 2014
	69.54	High Dec 05, 2014
	68.22	High Dec 04, 2014
	66.89	High May 12, 2014
<b>SUPPORT</b>	64.11	Low Mar 23
	63.58	Low Mar 21
	62.13	Low Mar 20
	60.86	Low Mar 15
<b>RECOMMENDATION</b>	BUY	65.65
	SELL	-----
	STOP LOSS	64.45
	TARGET	67.05
		67.55