

DAILY MARKET REPORT

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GLOBAL MARKETS

- The dollar fell to a two-week low and Treasury yields climbed on Monday as political tensions in Europe eased, while Wall Street stocks gained with technology shares as investors bet on continued strong economic growth.

GLOBAL ECONOMIES

- Australian job advertisements in newspapers and on the internet rose in May as the country's jobs market looked set to stabilise after a wobble last month.
- China's debt crackdown is a key risk to the country's economic growth and will have significant knock-on effects for the global economy, particularly emerging markets with high commodity dependence or close Chinese trade links, Fitch Ratings said.
- Investor morale in the euro zone deteriorated for the fifth month in a row in June to its lowest level since October 2016, hit by concerns about an anti-establishment government taking power in Italy and a trade dispute with the United States.
- Greece's economy grew for a fifth straight quarter in January-to-March and at a faster pace than in the previous three months, helped by stronger exports, the statistics service (ELSTAT) said on Monday.
- Britain's construction industry in May maintained its modest recovery from a hit during the snowy start to 2018, but worries about Brexit were causing some projects to be put on hold, a survey showed on Monday.
- New orders for U.S.-made goods fell more than expected in April, weighed down by declines in demand for transportation equipment and machinery, but the underlying trend continued to suggest strong momentum in the manufacturing sector.

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GLOBAL MARKETS & ECONOMIES
GLOBAL MARKETS

U.S. & Global Markets – The dollar fell to a two-week low and Treasury yields climbed on Monday as political tensions in Europe eased, while Wall Street stocks gained with technology shares as investors bet on continued strong economic growth.

Italy's anti-establishment parties formed a coalition government on Friday to end three months of deadlock.

Italian bond yields fell after soaring last week on fears a snap election would be called that might effectively become a referendum on euro membership.

The spread on Spanish bond yields over benchmark German Bunds also narrowed after a new prime minister was sworn in in Madrid, though Socialist Pedro Sanchez's minority administration faces a tough baptism from a revived independence drive in Catalonia.

At the same time, U.S. Treasury yields rose, with the 10-year yield hitting one-week highs, as investors pared safe-haven holdings of lower-risk government debt amid reduced anxiety about the political turmoil in Italy and Spain.

Benchmark 10-year notes last fell 14/32 in price to yield 2.9442 percent compared with 2.895 percent late on Friday.

The dollar index fell 0.18 percent to 94.04, with the euro up 0.04 percent to \$1.1703.

U.S. stocks rose, led by gains in technology shares. Strategists said Friday's robust jobs data gave investors heightened confidence that the U.S. economy remained strong. The Nasdaq hit a record closing high, while the S&P technology index was up 0.8 percent.

"It's kind of a reset from last week. The European situation improved. We saw our rates in the 10-year move up a little bit, which may be indicative of growth here in the U.S. relative to the rest of the world," said Bucky Hellwig, senior vice president at BB&T Wealth Management in Birmingham, Alabama.

"We had some follow-through from some of the data that was out on Friday. As you drill down on that employment report ... it shows not only a strong economy but an economy that's broadening out. There's this idea that U.S. growth is picking up and pulling away from the pack, so that was bullish for stocks today."

The Dow Jones Industrial Average rose 178.48 points, or 0.72 percent, to 24,813.69, the S&P 500 gained 12.25 points, or 0.45 percent, to 2,746.87 and the Nasdaq Composite added 52.13 points, or 0.69 percent, to 7,606.46.

MSCI's gauge of stocks across the globe gained 0.7 percent. European shares rose 0.2 percent.

While the risk of political crisis receded in Europe, concerns over a possible global trade war rumbled on in the background.

Finance ministers of the closest U.S. allies vented their anger on Saturday over Washington's imposition of metal import tariffs, setting the tone for a heated G7 summit in Quebec.

Canadian Prime Minister Justin Trudeau this week plays host to a summit of the Group of Seven leading industrialized nations with six of the seven members outraged at the United States over a slew of recent moves by President Trump.

Trudeau, who wants the June 8-9 meeting to focus on economic growth, insists he can handle the challenge, though insiders and analysts say he will have to fight to keep the grouping together at a time when Trump's trade and diplomatic moves have isolated the United States and risk undermining the G7's relevance.

Washington also remained at odds with Beijing. China warned the United States on Sunday that any bilateral agreements reached on trade and business would be void if Washington implemented tariffs and other trade measures. [\(Source Reuters – @her1en\)](#)

GLOBAL ECONOMIES

Australia – Australian job advertisements in newspapers and on the internet rose in May as the country's jobs market looked set to stabilise after a wobble last month.

A survey by Australia and New Zealand Banking Group out on Monday showed total job advertisements rose 1.5 percent in May, from April when they dipped 0.2 percent. The annual growth pace was 11.5 percent.

"Despite somewhat mixed employment reports this year, we remain of the view that Australia's labour market will remain solid through 2018," ANZ Head of Australian Economics David Plank said in a statement.

China – China's debt crackdown is a key risk to the country's economic growth and will have significant knock-on effects for the global economy, particularly emerging markets with high commodity dependence or close Chinese trade links, Fitch Ratings said.

Beijing's campaign to put a lid on debt could also lead to a sharp slowdown in business investment, Fitch said late on Sunday, forecasting that growth in the world's second-biggest economy would slow to around 4.5 percent over the medium term.

Fitch said the implications of this scenario for the global economy would be significant but not dramatic, unlike a full-scale hard landing.

One of the most significant effects would be on commodity prices, with Fitch expecting oil and metal prices to fall 5 to 10 percent from its baseline scenario, reflecting China's large role as a commodity consumer.

In April, a Reuters poll of 72 institutions showed economists expected China's economic growth to slow to 6.5 percent this year and 6.3 percent next year as Beijing extends its crackdown on riskier lending practices. Gross domestic product in 2017 expanded 6.9 percent in real terms and 11.2 percent in nominal terms.

Beijing's financial crackdown, now in its third year, has slowly pushed up borrowing costs and is choking off alternative, murkier funding sources for companies such as shadow banking.

The ratio of Chinese corporate debt to GDP is already very high by international standards - at 168 percent in 2017 - and is expected to start rising again as nominal GDP growth declines towards 8 percent from the unusually high rate of more than 11 percent in 2017, Fitch said.

If the government aims to stabilise its corporate debt ratio by 2022, Fitch said China's nominal economic growth rate could fall by 1 percentage point a year over the medium term while business investment growth would drop 5 percentage points per year.

Net global commodity exporters would be affected through a decline in direct exports to China and weaker terms of trade, Fitch said. The rating agency's model suggests a particularly strong impact on Chile while direct exposure is lower in Latin America's other major economies that are generally less dependent on Chinese demand.

Exporters of energy products and metals, such as Zambia, could also be hurt as China's role as a source of financing sub-Saharan Africa has increased considerably in recent years.

Fitch singled out Mongolia as the most vulnerable of Asia's net commodity exporters as China accounts for all of its coal and iron ore exports.

A bigger impact on the global economy would result if the Chinese currency were to depreciate significantly in the slower growth scenario, Fitch said.

Euro Zone – Investor morale in the euro zone deteriorated for the fifth month in a row in June to its lowest level since October 2016, hit by concerns about an anti-establishment government taking power in Italy and a trade dispute with the United States.

Sentix's index for the euro zone fell to 9.3 from 19.2 in May. The Reuters consensus forecast was for a fall to 18.4. The fall was due to investors'

weaker assessment of current conditions and lower economic expectations, which fell to their lowest level since August 2012.

"The new government in Italy is causing great concern about the euro zone among investors," Manfred Huebner, managing director at Sentix, wrote in a note.

An Italian governing coalition of two parties generally seen as hostile to the euro took power on Friday, calming markets that had been spooked by the possibility of a new election that might have effectively become a referendum on whether to leave the single currency.

But investors remain nervous, since the coalition promises to increase spending, slash taxes and challenge European Union fiscal rules, which would add to Italy's debt pile.

A Sentix index for Germany fell for the fifth month in a row, as the economy faces headwinds from U.S. tariffs on steel and aluminium imports from the European Union that took effect June 1.

After failing to win trade concessions, the Trump administration withdrew on Thursday exemptions from the global tariffs which had been given to steel and aluminium imports from the EU, Canada and Mexico.

The EU has taken the first step in taking the United States to the World Trade Organization to challenge the legality of the new tariffs and the Trump administration's national security justification. Brussels has submitted an eight-page list to the international trade body, covering goods it would hit with retaliatory measures.

Sentix conducted the survey of 920 investors between May 31 to June 2, one day after the U.S. tariffs went into effect.

Greece – Greece's economy grew for a fifth straight quarter in January-to-March and at a faster pace than in the previous three months, helped by stronger exports, the statistics service (ELSTAT) said on Monday.

Seasonally adjusted data showed gross domestic product grew 0.8 percent in the first quarter compared to an upwardly revised 0.2 percent in October-to-December.

The data suggests that Greece's recovery is gaining traction after a lengthy recession in which national output shrank by 25 percent, boosting hopes that it will successfully emerge from years of bailouts in August when its current aid programme ends.

In year-on-year terms, Greece's expansion accelerated to 2.3 percent in the first quarter from an upwardly revised 2.0 percent growth rate in the last quarter of 2017.

"It was the strongest annual pace of growth in a decade, with net exports the main driver, offsetting a negative base effect from investment spending," said National Bank economist Nikos Magginas.

The data showed a positive GDP contribution from net exports with imports down 2.7 percent compared to the same quarter a year earlier and exports rising by 9.5 percent.

"The better-than-expected performance in the first quarter gives credence to official forecasts for full-year economic growth of around 2.0 percent this year," Magginas said.

The latest EU Commission forecast sees Greece's economy expanding by 1.9 percent in 2018, while the International Monetary Fund projects growth of 2.0 percent.

The data also showed gross capital formation fell 8.3 percent year-on-year while private consumption rose 1.3 percent.

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KEY FIGURES	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017
GDP (q/q, pct)	0.8	0.2*	0.5*	0.8*	0.4*
GDP (y/y, pct)	2.3	2.0*	1.5*	1.5	0.3*

* revised

source: ELSTAT

UK – Britain's construction industry in May maintained its modest recovery from a hit during the snowy start to 2018, but worries about Brexit were causing some projects to be put on hold, a survey showed on Monday.

Adding to other signs that Britain's overall economy was picking up after a January-March slump, the IHS Markit/CIPS UK Construction Purchasing Managers' Index (PMI) held at 52.5, unchanged from April's modest growth rate after a sharp contraction in March.

That was above the median forecast of 51.9 in a Reuters poll of economists.

The Bank of England is looking for signs that the near-stagnation of Britain's economy in early 2018 was only temporary before it resumes its plan to gradually raise interest rates.

"Activity in May was once again buoyed by some firms still catching up from disruptions caused by the unusually poor weather conditions in March," Sam Teague, an economist at IHS Markit, said.

"A renewed drop in new work hinted that the recovery could prove short-lived," he said.

New order books shrank for the fourth time in five months with companies blaming political and economic uncertainty ahead of Britain's departure from the European Union in March next year. Optimism about growth prospects fell to a seven-month low.

Also worrying for construction firms, higher fuel and steel prices pushed up input costs.

Construction accounts for only around 6 percent of British economic output.

A PMI survey covering Britain's manufacturers, which was published on Friday, showed growth in the factory sector picked up in May but showed signs of weakness ahead.

The PMI for the much larger services sector is due on Tuesday.

U.S. – New orders for U.S.-made goods fell more than expected in April, weighed down by declines in demand for transportation equipment and machinery, but the underlying trend continued to suggest strong momentum in the manufacturing sector.

Factory goods orders decreased 0.8 percent, the Commerce Department said on Monday. Data for March was revised up to show orders rising 1.7 percent instead of the previously reported 1.6 percent increase.

Economists polled by Reuters had forecast factory orders falling 0.5 percent in April. Orders advanced 8.3 percent on a year-on-year basis in April.

The monthly decline in factory orders is likely to be temporary amid reports of strong manufacturing conditions in May. A survey by the Institute for Supply Management last week showed sentiment among manufacturers perking up in May amid a surge in new orders.

Manufacturers, however, complained about rising prices for raw materials, especially for steel. The Trump administration in March announced tariffs for steel and aluminum imports to protect domestic industries from what it says is unfair competition from foreign producers.

Prices are likely to rise even higher following Washington's decision last week to extend the duties to steel and aluminum imports from Canada, Mexico and the European Union. Some manufacturers also said they could not find skilled workers.

The Federal Reserve's latest "Beige Book" report of anecdotal information on business activity collected from contacts described manufacturing as having "shifted into higher gear" in late April and early May. But the U.S. central bank also said "contacts continued to report difficulty filling positions across skill levels."

(Source Reuters, Research – @her1en)

WEEKLY ECONOMIC CALENDAR

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
01-Jun - 07-Jun		JP	Official Reserve Assets	May	-	--	\$1256.0b	
Mon/04-Jun-18	06:50	JP	Monetary Base End of period	May	¥492.6t	¥492.9t	¥498.3t	
	06:50	JP	Monetary Base YoY	May	8.1%	--	7.8%	
	08:00	AU	Melbourne Institute Inflation MoM	May	0.0%	--	0.5%	
	08:00	AU	Melbourne Institute Inflation YoY	May	2.1%	--	2.0%	
	08:30	AU	Retail Sales MoM	Apr	0.4%	0.3%	0.0%	
	15:30	GB	Markit/CIPS UK Construction PMI	May	52.5	52.0	52.5	
	15:30	EZ	Sentix Investor Confidence	Jun	9.3	18.5	19.2	
	16:00	EZ	PPI MoM	Apr	0.0%	0.3%	0.1%	
	16:00	EZ	PPI YoY	Apr	2.0%	2.4%	2.1%	
	18:30	EZ	ECB's Nowotny Speaks at Conference in Vienna					
	21:00	US	Cap Goods Orders Nondef Ex Air	Apr F	1.0%	--	1.0%	
	21:00	US	Cap Goods Ship Nondef Ex Air	Apr F	0.9%	--	0.8%	
	21:00	US	Durable Goods Orders	Apr F	-1.6%	--	-1.7%	
	21:00	US	Durables Ex Transportation	Apr F	0.9%	--	0.9%	
	21:00	US	Factory Orders	Apr	-0.8%	-0.5%	1.6%	1.7%
	21:00	US	Factory Orders Ex Trans	Apr	0.4%	--	0.3%	0.5%
Tue/05-Jun-18	04:00	KR	Foreign Reserves	May		--	\$398.42b	
	05:30	AU	AiG Perf of Services Index	May		--	55.2	
	06:00	KR	BoP Current Account Balance	Apr		--	\$5180.4m	
	06:00	KR	BoP Goods Balance	Apr		--	\$9876m	
	06:00	AU	CBA Australia PMI Composite	May		--	55.3	
	06:00	AU	CBA Australia PMI Services	May		--	55.2	
	06:30	JP	Household Spending YoY	Apr		--	-0.7%	
	07:30	HK	Nikkei Hong Kong PMI	May		--	49.1	
	07:30	JP	Nikkei Japan PMI Composite	May		--	53.1	
	07:30	JP	Nikkei Japan PMI Services	May		--	52.5	
	08:30	AU	BoP Current Account Balance	1Q		--	-A\$14.0b	
	08:30	AU	Net Exports of GDP	1Q		--	-0.5	
	08:45	CN	Caixin China PMI Composite	May		--	52.3	
	08:45	CN	Caixin China PMI Services	May		52.9	52.9	
	11:30	AU	RBA Cash Rate Target	Jun-05		1.50%	1.50%	
	14:55	DE	Markit Germany Services PMI	May F		--	52.1	
	14:55	DE	Markit/BME Germany Composite PMI	May F		--	53.1	
	15:00	EZ	Markit Eurozone Composite PMI	May F		--	54.1	
	15:00	EZ	Markit Eurozone Services PMI	May F		--	53.9	
	15:30	GB	Markit/CIPS UK Composite PMI	May		--	53.2	
	15:30	GB	Markit/CIPS UK Services PMI	May		--	52.8	
	15:30	GB	Official Reserves Changes	May		--	-\$17m	
	16:00	EZ	Retail Sales MoM	Apr		--	0.1%	
	16:00	EZ	Retail Sales YoY	Apr		--	0.8%	
	19:30	CA	Labor Productivity QoQ	1Q		--	0.2%	
	20:45	US	Markit US Composite PMI	May F		--	55.7	
	20:45	US	Markit US Services PMI	May F		--	55.7	
	21:00	US	ISM Non-Manf. Composite	May		57.5	56.8	
Wed/06-Jun-18	07:00	JP	Labor Cash Earnings YoY	Apr		--	2.1%	
	07:00	JP	Real Cash Earnings YoY	Apr		--	0.8%	
	08:30	AU	GDP SA QoQ	1Q		--	0.4%	
	08:30	AU	GDP YoY	1Q		--	2.4%	
	14:15	CH	CPI EU Harmonized MoM	May		--	0.2%	
	14:15	CH	CPI EU Harmonized YoY	May		--	0.4%	
	14:15	CH	CPI MoM	May		--	0.2%	
	14:15	CH	CPI YoY	May		--	0.8%	
	14:30	DE	Markit Germany Construction PMI	May		--	50.9	
	15:10	EZ	Markit Eurozone Retail PMI	May		--	48.6	
	15:10	DE	Markit Germany Retail PMI	May		--	51	
	19:30	US	Nonfarm Productivity	1Q F		0.7%	0.7%	
	19:30	US	Revisions: Trade Balance					
	19:30	US	Trade Balance	Apr		-\$51.5b	-\$49.0b	

	19:30	US	Unit Labor Costs	1Q F		2.7%	2.7%
	21:00	CA	Ivey Purchasing Managers Index SA	May		--	71.5
	21:30	US	DOE Cushing OK Crude Inventory	Jun-01		--	-1123k
	21:30	US	DOE U.S. Crude Oil Inventories	Jun-01		--	5778k
	21:30	US	DOE U.S. Distillate Inventory	Jun-01		--	-951k
	21:30	US	DOE U.S. Gasoline Inventories	Jun-01		--	1883k
Thu/07-Jun-18	05:30	AU	AiG Perf of Construction Index	May		--	55.4
	08:30	AU	Trade Balance	Apr		--	A\$1527m
	N/A	CN	Foreign Reserves	May		--	\$3124.85b
	N/A	HK	Foreign Reserves	May		--	\$434.4b
	12:00	JP	Coincident Index	Apr P		--	116.3
	12:00	JP	Leading Index CI	Apr P		--	104.4
	12:45	CH	Unemployment Rate	May		--	2.7%
	12:45	CH	Unemployment Rate SA	May		--	2.7%
	13:00	DE	Factory Orders MoM	Apr		--	-0.9%
	13:00	DE	Factory Orders WDA YoY	Apr		--	3.1%
	13:30	AU	Foreign Reserves	May		--	A\$72.8b
	14:00	CH	Foreign Currency Reserves	May		--	757.1b
	16:00	EZ	GDP SA QoQ	1Q F		--	0.4%
	16:00	EZ	GDP SA YoY	1Q F		--	2.5%
	16:00	EZ	Govt Expend QoQ	1Q		--	0.3%
	16:00	EZ	Gross Fix Cap QoQ	1Q		--	0.9%
	16:00	EZ	Household Cons QoQ	1Q		--	0.2%
	19:30	US	Continuing Claims	May-26		--	--
	19:30	US	Initial Jobless Claims	Jun-02		--	--
	23:00	US	Household Change in Net Worth	1Q		--	\$2076b
Fri/08-Jun-18	02:00	US	Consumer Credit	Apr		\$14.000b	\$11.622b
	06:50	JP	BoP Current Account Adjusted	Apr		--	¥1772.3b
	06:50	JP	BoP Current Account Balance	Apr		--	¥3122.3b
	06:50	JP	GDP Annualized SA QoQ	1Q F		--	-0.6%
	06:50	JP	GDP Business Spending QoQ	1Q F		--	-0.1%
	06:50	JP	GDP Deflator YoY	1Q F		--	0.5%
	06:50	JP	GDP Nominal SA QoQ	1Q F		--	-0.4%
	06:50	JP	GDP Private Consumption QoQ	1Q F		--	0.0%
	06:50	JP	GDP SA QoQ	1Q F		--	-0.2%
	06:50	JP	Trade Balance BoP Basis	Apr		--	¥1190.7b
	N/A	JP	Eco Watchers Survey Current SA	May		--	49
	N/A	JP	Eco Watchers Survey Outlook SA	May		--	50.1
	N/A	CN	Exports YoY	May		--	12.9%
	N/A	CN	Exports YoY CNY	May		--	3.7%
08-Jun - 18-Jun	N/A	CN	Foreign Direct Investment YoY CNY	May		--	-1.1%
	N/A	CN	Imports YoY	May		--	21.5%
	N/A	CN	Imports YoY CNY	May		--	11.6%
	N/A	CN	Trade Balance	May		--	\$28.78b
	N/A	CN	Trade Balance CNY	May		--	182.80b
	13:00	DE	Current Account Balance	Apr		--	29.1b
	13:00	DE	Exports SA MoM	Apr		--	1.7%
	13:00	DE	Imports SA MoM	Apr		--	-0.9%
	13:00	DE	Industrial Production SA MoM	Apr		--	1.0%
	13:00	DE	Industrial Production WDA YoY	Apr		--	3.2%
	13:00	DE	Labor Costs SA QoQ	1Q		--	0.4%
	13:00	DE	Labor Costs WDA YoY	1Q		--	1.5%
	13:00	DE	Trade Balance	Apr		--	25.2b
	15:30	GB	BoE/TNS Inflation Next 12 Mths	May		--	2.9%
	19:30	CA	Full Time Employment Change	May		--	28.8
	19:30	CA	Hourly Earnings Permanent Empl YoY	May		--	3.3%
	19:30	CA	Net Change in Employment	May		--	-1.1k
	19:30	CA	Part Time Employment Change	May		--	-30
	19:30	CA	Participation Rate	May		--	65.4
	19:30	CA	Unemployment Rate	May		--	5.80%
	21:00	US	Wholesale Inventories MoM	Apr F		--	0.0%
	21:00	US	Wholesale Trade Sales MoM	Apr		--	0.3%
Sat/09-Jun-18	00:00	US	Baker Hughes U.S. Rig Count	Jun-08		--	--
	08:30	CN	CPI YoY	May		--	1.8%

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

ASIAN STOCK INDEX

Japan's Nikkei share average rose to a one-week high on Monday, tracking Friday's Wall Street's gains after May jobs data pointed to strength in the U.S. economy, while a weaker yen lifted shares of Japanese exporters.

The Nikkei ended up 1.37 percent at 22,475.94 after going as high as 21,515.72, its highest since May 28.

Monday's gain was the biggest for a day since April 18.

Exporters such as automakers were bought after the dollar climbed to a one-week high against the yen following data showing that U.S. job growth gathered pace last month, adding to a string of update economic data.

"The market is relieved, after it saw some global concerns recently," said Nobuhiko Kuramochi, a strategist at Mizuho Securities. "The Nasdaq's gains and receding geopolitical concerns are also helping investors' risk appetites."

Toyota Motor Corp soared 3.9 percent, Honda Motor Co added 2.39 percent and Nissan Motor Co advanced 2 percent.

Tech shares also gained ground after U.S. peers rallied on Friday. Chip-making equipment manufacturer Tokyo Electron gained 2.35 percent, TDK Corp jumped 4.53 percent and silicon wafer maker Shin-Etsu Chemical 2.35 percent.

Analysts also said investors were relieved after U.S. President Donald Trump announced the resumption of plans for a June 12 summit with North Korea's leader Kim Jong Un.

Also calming investors' nerve was Italy's move to install a coalition government, removing the risk of a repeat vote dominated by debate on whether the country would quit the euro.

Japanese tea beverage drink maker Ito En jumped 6.91 percent after saying it expects an 11.5 percent rise in net profit of 14 billion yen for the year ending April 2019. It also said it will buy back up to 220,000 shares, 0.25 percent of those outstanding, worth up to 1 billion yen.

The broader Topix gained 1.46 percent to 1,774.69.

South Korea's KOSPI stock index and the won rose along with Asian peers on Monday after strong U.S. jobs report bolstered optimism in the world's largest economy and offset worries that tariff wars between the United States and the rest of the world could retard global economic growth.

As of 0632 GMT, the KOSPI was up 8.80 points or 0.36 percent at 2,447.76.

The won was quoted at 1,071.9 per dollar on the onshore settlement platform, 0.29 percent firmer than its previous close at 1,075.

In offshore trading, the won was quoted at 1,070.75 per U.S. dollar, while in one-year non-deliverable forwards it was being transacted at 1,054.35 per dollar.

MSCI's broadest index of Asia-Pacific shares outside Japan was up 1.13 percent, after U.S. stocks ended the previous session with gains. Japanese stocks rose 1.37 percent.

The KOSPI is down around 1.2 percent so far this year, and down by 0.60 percent in the previous 30 days.

The current price-to-earnings ratio is 12.10, the dividend yield is 1.28 percent and the market capitalisation is 1,242.04 trillion won.

The trading volume during the session on the KOSPI index was 433,245,000 shares and, of the total traded issues of 883, the number of advancing shares was 433.

In money and debt markets, June futures on three-year treasury bonds dropped 0.04 points to 107.85.

Hong Kong stocks followed Asian markets higher, as strong U.S. jobs data offset worries that tariff wars between the United States and the rest of the world could retard global economic growth.

The Hang Seng index rose 1.7 percent, to 30,997.98, while the China Enterprises Index gained 1.9 percent, to 12,249.58 points.

China warned the United States on Sunday that any agreements reached on trade and business between the two countries will be void if Washington implements tariffs and other trade measures, as the two ended their latest round of talks in Beijing. The sub-index of the Hang Seng tracking energy shares rose 0.5 percent while the IT sector rose 2.45 percent, the financial sector was 1.54 percent higher and the property sector rose 2.43 percent.

The top gainer on Hang Seng was Country Garden Holdings Co Ltd up 4.97 percent, while the biggest loser was China Resources Power Holdings Co Ltd which was down 1.14 percent.

Around the region, MSCI's Asia ex-Japan stock index was firmer by 1.22 percent while Japan's Nikkei index closed up 1.37 percent.

The yuan was quoted at 6.4122 per U.S. dollar at 08:23 GMT, 0.11 percent firmer than the previous close of 6.4195.

China stocks ended higher on Monday, aided by a rebound in consumer and real estate shares.

However, gains were capped as worries over credit risks persisted and as investors watched the development of China-U.S. trade talks.

The blue-chip CSI300 index rose 1.0 percent to 3,807.58, while the Shanghai Composite Index rose 0.5 percent to 3,091.19.

China's debt crackdown is a key risk to the country's economic growth and will have significant knock-on effects for the global economy, particularly emerging markets with high commodity dependence or close Chinese trade links, Fitch Ratings said.

Eyes were also on the development of China-U.S. trade talks.

China warned the United States on Sunday that any agreement reached on trade and business between the two countries will be void if Washington implements tariffs and other trade measures, as the two ended their latest round of talks in Beijing.

For the day, consumer and real estate sectors led the advances, rising 3.3 percent and 3.5 percent, respectively.

Bucking a broad rally, shares of film and TV makers slumped, as Beijing launches tax evasion probe into the industries, with an index tracking major media firms closing at a near four-year low on Monday.

Solar power shares were also dumped as Beijing cuts subsidy.

Around the region, MSCI's Asia ex-Japan stock index was firmer by 1.15 percent while Japan's Nikkei index closed up 1.37 percent.

So far this year, the Shanghai stock index is down 6.5 percent, the CSI300 has fallen 5.5 percent while China's H-share index listed in Hong Kong is up 4.5 percent. Shanghai stocks have declined 0.14 percent this month.

As of 07:03 GMT, China's A-shares were trading at a premium of 18.12 percent over the Hong Kong-listed H-shares.

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

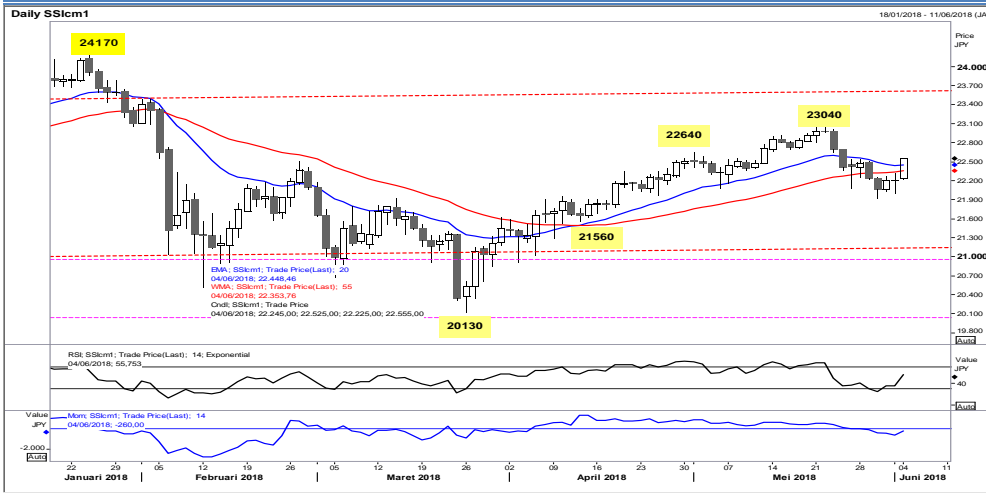
ASIA AND GLOBAL MARKET SPOT PRICE 2018

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	20617.86 (23/Mar/2018)	304.58 (05/Mar/2018)	29129.26 (09/Feb/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	3041.64500 (30/May/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 – 04 June 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	24813.69	↑ 178.48/0.72%	.N225	22475.94	↑ 304.59/1.37%
/.SPX	2746.87	↑ 12.25/0.45%	.KS200	314.84	↑ 1.62/0.52%
/.IXIC	7606.460	↑ 52.128/0.69%	.HSI	30997.98	↑ 505.07/1.66%
JPY=	109.80	↑ 0.27/0.25%	/.SSEC	3091.19090	↑ 16.05370/0.52%
KRW=	1069.33	↓ 1.40/0.13%	/CLc1 (Oil)	64.88	↓ 0.83/1.26%

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



- RSI 14 is near the oversold zone
 - Daily daily corrections
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
04 June SSipmM8	22515	22570	22480	90	22565	---	↑ 45	0.20	36362
04 June SSiamM8	22355	22525	22305	220	22520	22520	↑ 310	1.40	47738
01 June SSipmM8	22245	22380	22225	155	22380	---	↑ 170	0.77	24932
01 June SSiamM8	22095	22320	22080	240	22210	22210	Flat	Flat	42663
31 May SSipmM8	22205	22270	22010	260	22120	---	↓ 90	0.41	32952
31 May SSiamM8	22220	22250	22095	155	22210	22210	↑ 145	0.66	43570
30 May SSipmM8	22070	22275	22045	230	22250	---	↑ 185	0.84	27739
30 May SSiamM8	21985	22080	21925	155	22065	22065	↓ 185	0.83	60446
29 May SSipmM8	22235	22250	21920	330	22025	---	↓ 225	1.01	50504
29 May SSiamM8	22440	22450	22225	225	22250	22250	↓ 240	1.07	46975

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22570	22305	22570	22080	23050	21920	24170	20130
(04/Jun)	(04/Jun)	(04/Jun)	(01/Jun)	(21/May)	(29/May)	(23/Jan)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	23345	High Feb 05,2018
	23050	High May 21,2018
	22950	High on 1 Hourly Chart
	22730	High on 1 Hourly Chart
SUPPORT	22440	Low on 1 Hourly Chart
	22305	Low on 1 Hourly Chart
	22225	High Jun 01,2018
RECOMMENDATION	22045	High May 31,2018
	BUY	22535
	SELL	----
	STOP LOSS	22385
TARGET	22735	
	22835	

KSM8 (Kospi Jun Futures) – Exp. Date: 14 Jun 2018



- Daily corrections
 - RSI 14 is near the oversold zone.
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
04 June	313.00	314.90	312.55	2.35	314.30	314.30	↑ 1.75	0.56	128785
01 June	310.30	313.65	309.45	4.20	312.55	312.55	↑ 2.25	0.73	166981
31 May	311.00	311.20	309.30	1.90	310.30	310.30	↑ 1.60	0.52	167068
30 May	314.80	315.00	307.55	7.45	308.70	308.70	↓ 7.35	2.33	280393
29 May	318.75	319.30	316.05	3.25	316.05	316.05	↓ 3.20	1.00	153806
28 May	319.20	319.80	318.50	1.30	319.25	319.25	↑ 0.80	0.25	119111

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
314.90 (04/Jun)	312.55 (04/Jun)	314.90 (04/Jun)	309.45 (01/Jun)	322.80 (02/May)	307.55 (30/May)	340.30 (29/Jan)	302.10 (09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	319.95	High May 11,2018
	318.75	High May 25,2018
	317.10	High on 1 hourly Chart
	315.00	High on 1 hourly Chart
SUPPORT	312.55	Low Jun 04,2018
	310.70	Low on 1 hourly Chart
	309.30	Low May 31,2018
	307.55	Low May 30,2018
RECOMMENDATION	BUY	314.00
	SELL	----
	STOP LOSS	312.50
	TARGET	316.00 317.00

HSIM8 (Hang Seng June Futures) – Exp. Date: 28 June 2018



- The series goes down on daily
 - RSI approach oversold area, be alert of trend change
- (Research – riza!)*

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
04 June	30600	30950	30596	354	30899	30899	↑ 504	1.66	183540
01 June	30396	30470	30258	212	30395	30395	↓ 102	0.33	208268
31 May	30090	30513	29977	536	30497	30497	↑ 633	2.12	208071
30 May (HSIM8)	30050	30109	29794	315	29864	29864	↓ 448	1.78	206115
29 May (HSIM8)	30530	30604	30308	296	30312	30312	↓ 343	1.11	106406
28 May (HSIM8)	30634	30750	30409	341	30655	30655	↑ 125	0.41	68906
28 May (HSIK8)	30742	30858	30688	170	30760	30760	↑ 107	0.35	205584

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
30950	30596	30950	30258	31470	29644	33516	29070
(04/Jun)	(04/Jun)	(04/Jun)	(01/Jun)	(14/May)	(04/May)	(29/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	31704	High Mar 22,2018
	31499	High May 15,2018
	31320	High May 17,2018
	31077	High May 18,2018
SUPPORT	30748	Low on 1 Hourly Chart
	30540	Low on 1 Hourly Chart
	30396	Low on 1 Hourly Chart
	30296	Low May 10,2018
RECOMMENDATION	BUY	30835
	SELL	----
	STOP LOSS	30685
	TARGET	31035
		31135

CURRENCIES – Daily Outlook

Dollar slides to 2-week low on trade concerns, easing Italy risks - Reuters News



The dollar dropped to a two-week low on Monday, as easing political tensions in Italy lifted the euro and global trade concerns resurfaced after China warned the United States against tariffs and other protectionist measures.

"With European political drama retreating from the brink, the peak in the dollar index was likely observed at 95," said Mazen Issa, senior FX strategist at TD Securities in New York.

Lingering trade disputes will also contribute to a challenging backdrop for the U.S. dollar in the weeks ahead, he added.

"The U.S. administration appears uncoordinated and unprepared with a global effort - that now includes China - throwing its hat in the ring of retaliation and withdrawal of a principled agreement to buy more U.S. goods should the U.S. decide to go through with purported tariffs later this month," Issa said.

The official Chinese news agency Xinhua reported on Sunday that if the United States introduces trade sanctions including raising tariffs, all the economic and trade achievements negotiated by the two parties a few weeks ago will be void.

In late trading, the dollar index fell 0.2 percent to 94.046, hitting a two-week trough of 93.664.

The dollar fell on Friday despite a strong U.S. non-farm payrolls report, suggesting the greenback has looked stretched after gaining consistently since mid-April.

Kathy Lien, managing director of FX strategy at BK Asset Management in New York, said even though the dollar is looking exhausted, it could be bracing for one more push higher ahead of this month's Federal Reserve monetary policy meeting.

Better-than-expected U.S. jobs data last week underlined the strength of the U.S. economy and the near-certainty of a Fed interest rate rise this month and probably a fourth hike this year, factors which have lifted the dollar.

"Unless something challenges that outlook, investors will be holding onto their dollars into the FOMC (Federal Open Market Committee) meeting," BK's Lien said.

The euro, meanwhile, clawed back some gains as Italy took steps to form a new government and as German Chancellor Angela Merkel said over the weekend that Germany favored moves toward a European Monetary Fund.

In late trading, the euro was up 0.3 percent at \$1.1694, after rising as high as \$1.1737, its highest level since May 24, pulling further away from 2018 lows of \$1.151 last week.

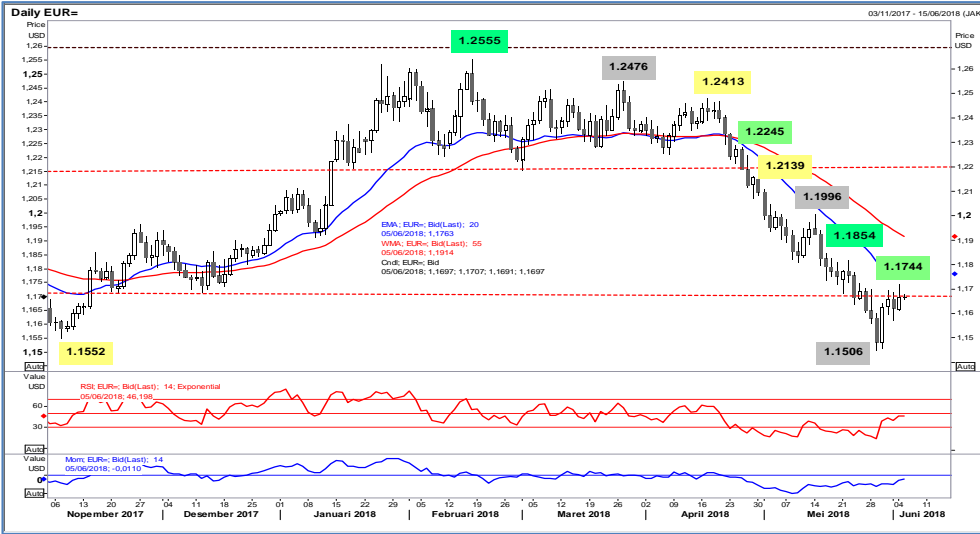
The Australian dollar surged to its highest level since April on an improvement in broader risk sentiment and domestic data showing strong corporate profits and a rise in retail sales.

The Aussie was last up 1 percent at US\$0.7650, posting its biggest one day-rise since August.

(Source Reuters, Research – @her1en)

EUR/USD

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



- With the support area at 1.1369
 - Important resistance around 1.1938
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	1.16611	1.17434	1.16611	82,3	1.16982	↑ 44,5	1.16537
June 01	1.16909	1.17168	1.16158	101,0	1.16537	↓ 33,8	1.16875
May 31	1.16661	1.17230	1.16400	83,0	1.16875	↑ 26,5	1.16610
May 30	1.15401	1.16746	1.15174	157,2	1.16610	↑ 127,3	1.15337
May 29	1.16253	1.16383	1.15089	129,4	1.15337	↓ 93,9	1.16276

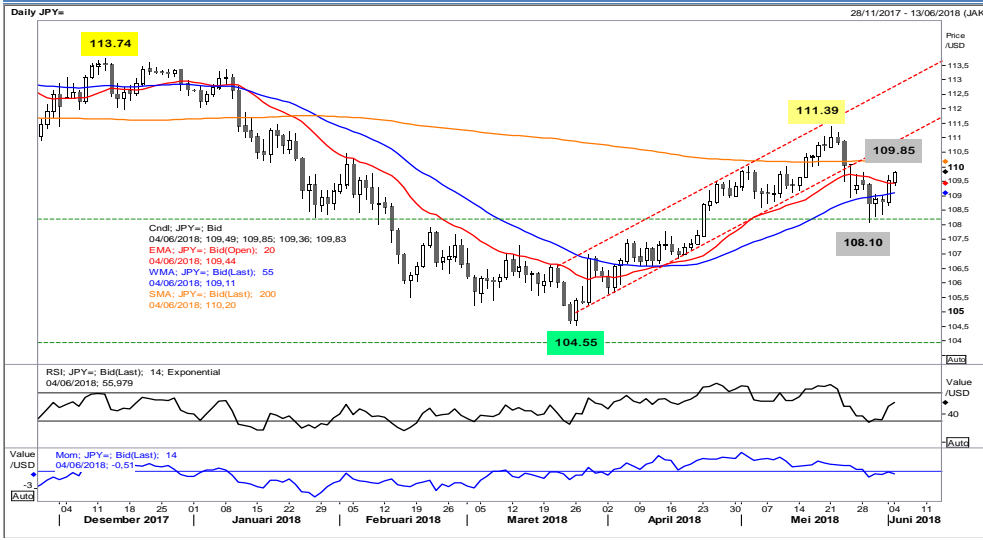
WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.17434	1.16611	1.17434	1.16158	1.20829	1.15089	1.25542	1.15089
(04/Jun)	(04/Jun)	(04/Jun)	(01/Jun)	(01/May)	(29/May)	(16/Feb)	(29/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2085	High May 01
	1.1938	High May 15
	1.1854	High May 16
	1.1750	High May 24
SUPPORT	1.1506	Low May 29
	1.1369	Low July 13, 2017
	1.1290	Low June 28 2017
	1.1176	Low June 27 2017
RECOMMENDATION	BUY	1.1675
	SELL	-----
	STOP LOSS	1.1600
	TARGET	1.1750
		1.1785

USD/JPY

Interest Rate: 1.50%-1.75% (US)/-0.1% (JP)



- The main resistance at 111.87, support 106.85
- RSI 14 daily is down [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	109.542	109.840	109.359	48,1	109.792	↑ 22,8	109.564
June 01	108.762	109.724	108.710	101,4	109.564	↑ 77,2	108.792
May 31	108.875	108.990	108.374	61,6	108.792	↓ 10,0	108.892
May 30	108.589	109.052	108.339	71,3	108.892	↑ 10,4	108.788
May 29	109.438	109.447	108.101	134,6	108.788	↓ 61,9	109.407

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
109.840 (04/Jun)	109.359 (04/Jun)	109.840 (04/Jun)	108.710 (01/Jun)	111.384 (21/May)	108.101 (29/May)	113.376 (08/Jan)	104.623 (23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	112.77	High Jan 10,2018
	111.87	High Jan 11,2018
	110.92	High May 23,2018
	110.10	High May 24,2018
SUPPORT	108.70	Low Jun 01,2018
	108.10	Low May 29,2018
	107.62	Low Apr 23, 2018
	106.85	Low Apr 17, 2018
RECOMMENDATION	BUY	109.65
	SELL	----
	STOP LOSS	108.85
	TARGET	110.55 110.85

GBP/USD

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



- The series drop in daily high
 - RSI 14 is in oversold area
 - Be aware of trend changes
- (Research –rizal)*

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	1.33494	1.33974	1.32937	103,7	1.33117	↓ 33,7	1.33454
June 01	1.32896	1.33608	1.32527	108,1	1.33454	↑ 52,7	1.32927
May 31	1.32830	1.33468	1.32763	70,5	1.32927	↑ 9,2	1.32835
May 30	1.32545	1.33061	1.32409	65,2	1.32835	↑ 40,4	1.32431
May 29	1.33097	1.33238	1.32034	120,4	1.32431	↓ 68,0	1.33111

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.33974 (04/Jun)	1.32937 (04/Jun)	1.33974 (04/Jun)	1.32527 (01/Jun)	1.37717 (01/May)	1.32034 (29/May)	1.43754 (17/Apr)	1.32034 (29/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3666	High May 02,2018
	1.3595	High May 11,2018
	1.3483	High May 21,2018
	1.3391	High May 25,2018
SUPPORT	1.3203	Low May 29,2018
	1.3133	Low Nov 16, 2017
	1.3060	Reactions Low Nov 13, 2017
	1.2907	Low Sept 05,2017
RECOMMENDATION	BUY	1.3295
	SELL	----
	STOP LOSS	1.3205
	TARGET	1.3395 1.3445

USD/CHF

Interest Rate: 1.50%-1.75% (US)/-1.25 to -0.25% (CH)



- Daily RSI approach oversold area
 - Main resistance 1.0170, support 0.9665
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	0.98847	0.98930	0.98289	64,1	0.98774	↓ 6,7	0.98841
June 01	0.98519	0.99114	0.98405	70,9	0.98841	↑ 29,7	0.98544
May 31	0.98878	0.98910	0.98249	66,1	0.98544	↓ 34,0	0.98884
May 30	0.99065	0.99340	0.98775	56,5	0.98884	↓ 23,0	0.99114
May 29	0.99342	0.99821	0.98494	132,7	0.99114	↓ 21,5	0.99329

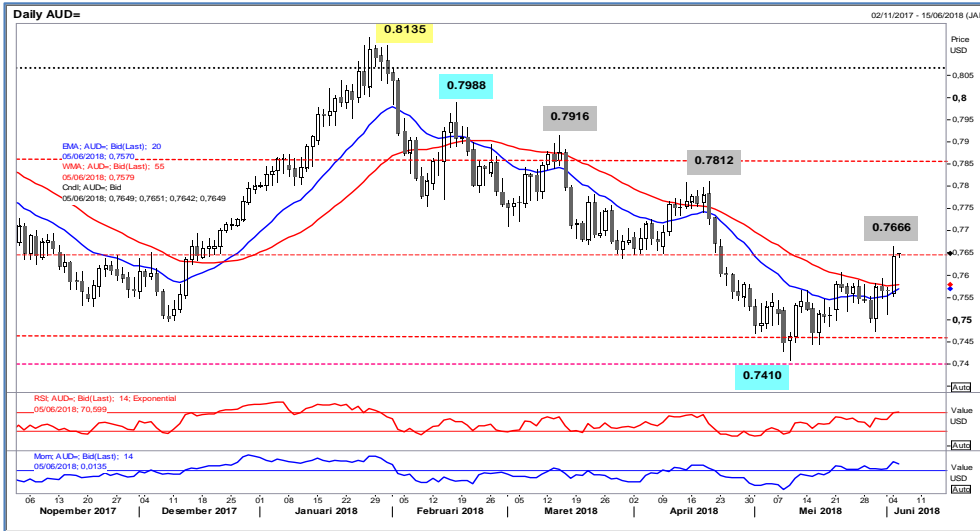
WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.98930 (04/Jun)	0.98289 (04/Jun)	0.99114 (01/Jun)	0.98289 (04/Jun)	1.00553 (07/May)	0.98249 (31/May)	1.00553 (07/May)	0.91863 (16/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.0107	High Apr 10,2017
	1.0056	High May 07,2018
	0.9990	High May 22,2018
	0.9930	High May 30,2018
SUPPORT	0.9823	Reactions Low May 31,2018
	0.9766	Low Apr 24,2018
	0.9665	Low Apr 19,2018
	0.9576	Low Apr 16,2018
RECOMMENDATION	BUY	0.9860
	SELL	----
	STOP LOSS	0.9780
	TARGET	0.9940 0.9970

AUD/USD

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



- RSI 14 is up
- The main resistance at 0.7916, support 0.7410
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	0.75614	0.76651	0.75613	103,8	0.76456	↑ 78,8	0.75668
June 01	0.75644	0.75721	0.75121	60,0	0.75668	↑ 4,0	0.75628
May 31	0.75751	0.75919	0.75515	40,4	0.75628	↓ 9,5	0.75723
May 30	0.75049	0.75816	0.74750	106,6	0.75723	↑ 68,6	0.75037
May 29	0.75450	0.75516	0.74968	54,8	0.75037	↓ 39,2	0.75429

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.76651 (04/Jun)	0.75613 (04/Jun)	0.76651 (04/Jun)	0.75121 (01/Jun)	0.76041 (22/May)	0.74112 (09/May)	0.81346 (26/Jan)	0.74112 (09/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7916	High Mar 14
	0.7812	High Apr 19
	0.7731	High Apr 20
	0.7682	High Apr 23
SUPPORT	0.7552	Low June 04
	0.7410	Low June 05, 2017
	0.7326	Low May 09, 2017
RECOMMENDATION	BUY	0.7620
	SELL	-----
	STOP LOSS	0.7545
	TARGET	0.7695
		0.7730

NZD/USD

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



- Correction in daily movement
- RSI 14 is rise
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	0.69782	0.70472	0.69759	71,3	0.70183	↑ 34,0	0.69843
June 01	0.69967	0.70190	0.69581	60,9	0.69843	↓ 11,0	0.69953
May 31	0.69824	0.70226	0.69675	55,1	0.69953	↑ 11,3	0.69840
May 30	0.68962	0.69915	0.68815	110,0	0.69840	↑ 87,8	0.68962
May 29	0.69379	0.69481	0.68885	59,6	0.68962	↓ 40,7	0.69369

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.70472	0.69759	0.70472	0.69581	0.70516	0.68500	0.74359	0.68500
(04/Jun)	(04/Jun)	(04/Jun)	(01/Jun)	(04/May)	(16/May)	(16/Feb)	(16/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7436	High Feb 02
	0.7342	High Apr 19
	0.7221	High Apr 23
	0.7121	High Apr 25
SUPPORT	0.6880	Low May 30
	0.6815	Low Dec 01, 2017
	0.6779	Low Nov 17, 2017
	0.6674	Low May 30, 2016
RECOMMENDATION	BUY	0.7000
	SELL	-----
	STOP LOSS	0.6925
	TARGET	0.7075
		0.7110

EUR/JPY

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



- RSI 14 is down
 - Important resistance at 127.27, support at 122.89
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	127.747	128.670	127.677	99,3	128.451	↑ 75,8	127.693
June 01	127.167	128.117	127.110	100,7	127.693	↑ 52,5	127.168
May 31	127.024	127.705	126.310	139,5	127.168	↑ 18,1	126.987
May 30	125.316	127.298	124.966	233,2	126.987	↑ 156,8	125.419
May 29	127.235	127.261	124.602	265,9	125.419	↓ 180,3	127.222

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
128.670	127.677	128.670	127.110	132.117	124.602	137.486	124.602
(04/Jun)	(04/Jun)	(04/Jun)	(01/Jun)	(01/May)	(29/May)	(02/Feb)	(29/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	132.10	High May 02,2018
	131.34	High May 22,2018
	130.66	High May 23,2018
	129.78	High on 1 Hourly Chart
SUPPORT	127.56	Low Jun 04,2018
	126.40	Low on 1 Hourly Chart
	125.87	Low on 1 Hourly Chart
	124.72	Low Jun 27,2017
RECOMMENDATION	BUY	128.20
	SELL	----
	STOP LOSS	127.30
	TARGET	129.20 129.70

USD/CAD

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



- RSI 14 daily rises
 - Beware of daily corrections
 - Main Resistance 1.3127, Support 1.2445
- [\(Research – rizal\)](#)

WEEKLY OPEN

1.2949

CURRENT PRICE

1.2927

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2964	1.2896	1.3007	1.2896	1.3047	1.2725	1.3124	1.2246
(04/Jun)	(04/Jun)	(01/Jun)	(04/Jun)	(29/May)	(11/May)	(19/Mar)	(31/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3271	High Jun 26,2017
	1.3197	High Jun 28,2017
	1.3127	High Mar 19,2018
	1.3079	High Mar 21,2018
SUPPORT	1.2871	Low May 25,2018
	1.2807	Low May 23,2018
	1.2745	Low Apr 23,2018
	1.2628	Low Apr 20,2018
RECOMMENDATION	BUY	----
	SELL	1.2940
	STOP LOSS	1.3020
	TARGET	1.2850 – 1.2820

Precious Metal – *Daily Outlook*

Gold flat as dollar wilts, but U.S. rate view curbs gains - Reuters News



Gold prices were barely changed on Monday, supported by a wilting dollar as Italian political risk receded, though the prospect of another rise in U.S. interest rates capped gains.

Spot gold was flat at \$1,292.90 per ounce by 1:34 p.m. EDT (1734 GMT), while U.S. gold futures for August delivery settled down \$2, or 0.2 percent, at \$1,297.30.

"The dollar is the No. 1 factor for gold," said Marisa Hernandez, senior equity analyst in global metals and mining for Neuberger Berman.

"In the near-term, while we still have interest rates going up in the U.S. and not necessarily in Europe, the gold

price can be range-bound, but if the dollar starts to weaken again then that is a key tailwind for the gold price."

The metal fell on Friday after stronger-than-expected U.S. payrolls data shored up expectations that the U.S. Federal Reserve would press ahead with another rate hike at its June meeting.

Gold is highly sensitive to rising interest rates, which lift the opportunity cost of holding non-yielding bullion. They also boost the dollar, in which the metal is priced.

The euro eroded some of last month's hefty losses to bounce 0.5 percent against the dollar as Italy's political tensions eased.

Equities also strengthened as worries over a potential trade war between the United States and other major economies were overshadowed by a retreat in political risk in Europe and strong U.S. jobs data.

Finance leaders of the closest U.S. allies vented anger over the Trump administration's metal import tariffs. Gold has struggled to capitalize on the trade stand-off, however, as attention turned to the outlook for U.S. interest rates.

Speculators raised their net long position in COMEX gold contracts to the strongest level since late April in the week to May 29, the U.S. Commodity Futures Trading Commission said.

However, gold-backed exchange-traded funds registered outflows later in the week, suffering the biggest one-day outflow in nearly four months, suggesting that investment appetite was softening.

Meanwhile, silver increased 0.1 percent to \$16.37 an ounce, while platinum was trading down 0.2 percent at \$897.25 after earlier hitting a 10-day low of \$894.55.

Palladium lost 0.5 percent to \$994.47 per ounce, after earlier seeing \$1,010.50, a three-week high.

Money manager short positions, or bets on falling prices, on CME platinum contracts hit record highs in the week to last Tuesday, ING said in a note.

"Open interest continued to rise as prices fell last week, suggesting the shorting continues, but at these levels we would soon expect some support from short-covering/profit-taking," it said.

(Source Reuters, Research – @her1en)

GOLD (XAU/USD)



- Important resistance around 1355
 - Important support area around 1249
- [\(Research – @her1en\)](#)

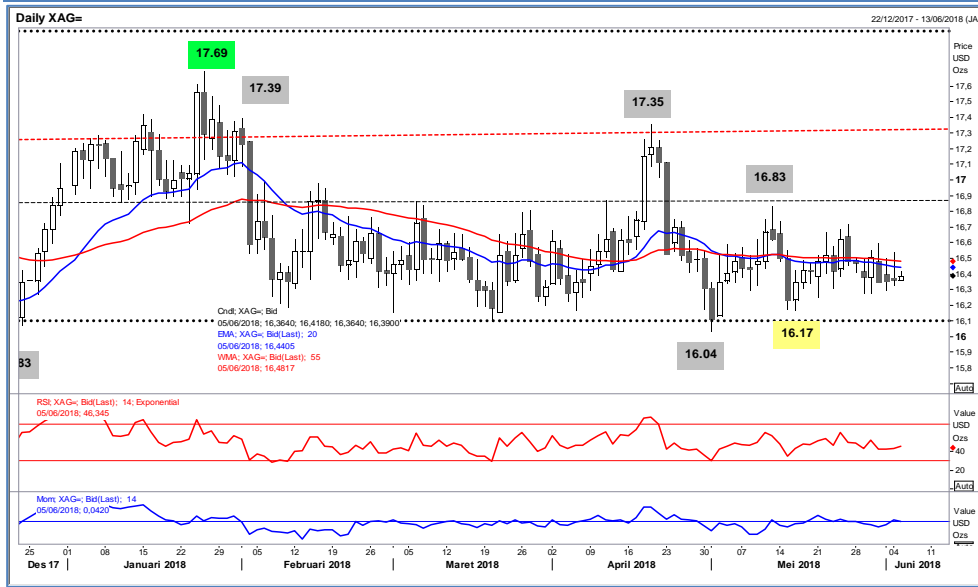
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
June 04	1293.810	1297.950	1290.170	7.78	1291.810	↓ 1.24	1293.050	--	--
June 01	1299.050	1300.460	1288.915	11.55	1293.050	↓ 5.10	1298.150	--	--
May 31	1301.700	1306.320	1297.560	8.76	1298.150	↓ 3.07	1301.220	--	--
May 30	1299.120	1304.240	1295.780	8.46	1301.220	↑ 2.54	1298.680	--	--
May 29	1297.560	1306.480	1292.870	13.61	1298.680	↑ 0.73	1297.950	--	--

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1297.950	1290.170	1300.460	1288.915	1325.830	1282.150	1365.910	1282.150
(04/Jun)	(04/Jun)	(01/Jun)	(01/Jun)	(11/May)	(21/May)	(25/Jan)	(21/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1355.74	High Apr 18
	1335.38	High Apr 23
	1314.84	High May 15
	1306.56	High May 24
SUPPORT	1281.06	Low Dec 27, 2017
	1264.70	Low Dec 22, 2017
	1249.85	Low Dec 14, 2017
	1239.98	Low Dec 13, 2017
RECOMMENDATION	BUY	-----
	SELL	1294.00
	STOP LOSS	1304.50
	TARGET	1284.50 1279.50

SILVER (XAG/USD)



- With strong resistance at 17.35
 - While the crucial support area is around 15.74
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	16.390	16.528	16.354	0.17	16.396	↑ 0.02	16.374
June 01	16.405	16.487	16.300	0.19	16.374	↓ 0.02	16.398
May 31	16.492	16.578	16.327	0.25	16.398	↓ 0.09	16.491
May 30	16.361	16.538	16.301	0.24	16.491	↑ 0.11	16.379
May 29	16.459	16.489	16.299	0.19	16.379	↓ 0.07	16.454

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.528	16.354	16.528	16.300	16.815	16.149	17.682	16.105
(04/Jun)	(04/Jun)	(04/Jun)	(01/Jun)	(11/May)	(02/May)	(25/Jan)	(20/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.48	High Jan 29
	17.35	High Apr 19
	17.11	High Apr 23
	16.73	High May 14
SUPPORT	16.25	Low May 21
	15.97	Low Dec 19, 2017
	15.74	Low Dec 14, 2017
	15.59	Low Dec 13, 2017
RECOMMENDATION	BUY	-----
	SELL	16.40
	STOP LOSS	16.75
	TARGET	16.10 15.85

OIL – Daily Outlook

Oil falls 2 pct, U.S. crude hits lowest since early April - Reuters News



Oil prices fell about 2 percent on Monday, with U.S. crude touching its lowest level in nearly two months, breaking below technical support levels as investors kept selling amid growing U.S. production, possible global supply growth and nagging trade tensions.

Brent crude futures lost \$1.50 a barrel, or 2 percent, to settle at \$75.29 a barrel. U.S. crude ended \$1.06, or 1.6 percent, lower at \$64.75 a barrel, after earlier touching \$64.57, its lowest since April 10.

"We are breaking key levels of support now," said Phillip Streible, analyst at RJO Futures in Chicago. "Once we

started taking out \$65.50 or so, it really started to accelerate. People are not really believing that the rally will continue," he said.

Both benchmarks were pressured by the expectation that the Organization of the Petroleum Exporting Countries (OPEC), which has led output cuts of about 1.8 million barrels per day (bpd) since January 2017, would soon boost output.

OPEC ministers from Saudi Arabia, the United Arab Emirates, Kuwait and Algeria, along with their counterpart from non-OPEC Oman, met unofficially in Kuwait on Saturday.

"It appears that some sellers may have delayed action ahead of the weekend and re-entered the short side after a meeting between the Saudis and the other Arab producers failed to offer additional insight," Jim Ritterbusch, president of Ritterbusch and Associates said in a note.

OPEC meets formally on June 22. It is expected to agree to raise output to cool the market amid worries over Iranian and Venezuelan supply and after Washington raised concerns that the oil rally was going too far, OPEC sources familiar with the discussions told Reuters last month.

U.S. crude production climbed in March to 10.47 million bpd, a monthly record, the Energy Information Administration said last week.

"There's been lot of talk about U.S. production continuing to rise. And it feels like once we hit Memorial Day, we hit a seasonal peak" for prices, which "ran up until the start of the summer season, and then hit a summer doldrums," said RJO Futures' Streible.

Last week, the week after Memorial Day, the U.S. crude contract lost about 3 percent after a decline of nearly 5 percent the previous week.

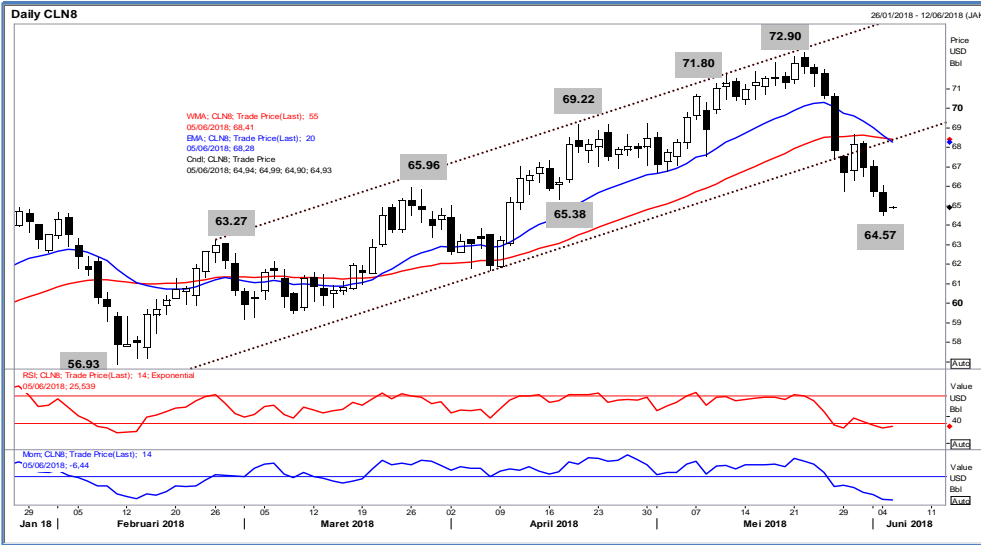
Data from market intelligence firm Genscape showed that between May 29 and June 1, crude inventories at the Cushing, Oklahoma, storage hub and delivery point for U.S. crude futures rose 210,046 barrels, a potentially bearish signal, traders who saw the data said.

"The trade tariffs between EU, Mexico, and Canada and the friction with China are also weighing on crude oil," said Bill Baruch, president of Blue Line Futures in Chicago.

Mexico will join the European Union in seeking World Trade Organization involvement over U.S. tariffs on steel and aluminum, its economy ministry said. [\(Source Reuters, Research – @her1en\)](#)

CLN8/USD (OIL)

(Exp.: 20 June 2018 - Reuters)



- Important resistance at 68.67, support at 61.73
- RSI 14 is down
[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 04	65.70	66.02	64.56	1.46	64.87	↓ 0.84	65.71
June 01	67.05	67.32	65.50	1.82	65.71	↓ 1.38	67.09
May 31	68.27	68.27	66.57	1.70	67.09	↓ 1.13	68.22
May 30	66.84	68.63	66.34	2.29	68.22	↑ 1.37	66.85
May 29	66.47	67.32	65.91	1.41	66.85	↑ 0.37	66.48

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
66.02	64.56	67.32	64.56	72.88	65.91	72.88	58.06
(04/Jun)	(04/Jun)	(01/Jun)	(04/Jun)	(22/May)	(29/May)	(22/May)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	72.00	High May 24
	70.80	High May 25
	68.67	High May 30
	66.04	High June 04
SUPPORT	62.99	Low Apr 10
	61.73	Low Apr 06
	59.84	Low Mar 14
	57.22	Low Feb 14
RECOMMENDATION	BUY	-----
	SELL	65.15
	STOP LOSS	66.35
	TARGET	63.75
		63.25