

DAILY MARKET REPORT

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GLOBAL MARKETS

- The Nasdaq closed at a record high for the second day in a row with help from the technology and consumer discretionary sectors, while the S&P 500 edged higher as investors eyed solid U.S. economic data.

GLOBAL ECONOMIES

- Australia's central bank left interest rates at record lows on Tuesday, as expected, and expressed confidence in the economy's ability to extend its 26-year run without recession, thanks to stronger exports and government spending.
- China's exports and imports are expected to have grown at a firm pace in May but slightly slower than the previous month, according to a Reuters poll of economists, as the country deals with tense trade negotiations with Washington.
- Japan's household spending unexpectedly contracted in April and services sector activity slowed in May, figures out on Tuesday showed, raising the possibility of the economy falling into recession this quarter.
- Euro zone business activity slowed again in May, a survey showed on Tuesday, and forward-looking indicators suggest a further loss of momentum in coming months.
- Britain's economy looks to have picked up speed after a winter slump, data showed on Tuesday, giving the Bank of England some of the reassurance it needs to get back to its plan to raise interest rates.
- U.S. job openings rose to a record high in April, but hiring continued to lag, pointing to a worsening shortage of workers.

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GLOBAL MARKETS & ECONOMIES
GLOBAL MARKETS

U.S. & Global Markets – The Nasdaq closed at a record high for the second day in a row with help from the technology and consumer discretionary sectors, while the S&P 500 edged higher as investors eyed solid U.S. economic data.

However, bank stocks declined along with U.S. Treasury yields, and investors appeared to favor bonds over defensive equity sectors such as utilities and consumer staples.

The U.S. services sector activity accelerated in May, pointing to robust economic growth in the second quarter, although trade tariffs and a shortage of workers posed a threat to the outlook.

"The economy continues to be a very strong foundation for the stock market. What seems to be concerning markets today is the possibility for a slowdown outside of the United States," said Tracie McMillion, head of global asset allocation strategy for Wells Fargo Investment Institute, in Winston-Salem, North Carolina.

Investors were hoping for signs of political stability in Italy as the new, anti-establishment government won its first vote of confidence in the upper house Senate and the prime minister promised radical changes, including more generous welfare and a crackdown on immigration.

"Investors are worried about a slowdown in growth in emerging markets and concerned about Italy being able to stabilize its government. The confidence vote should help," said McMillion.

The Dow Jones Industrial Average fell 13.71 points, or 0.06 percent, to 24,799.98, the S&P 500 gained 1.93 points, or 0.07 percent, to 2,748.8 and the Nasdaq Composite added 31.40 points, or 0.41 percent, to 7,637.86.

The Nasdaq's biggest boost was from Amazon.com, which rose 1.9 percent, also leading gains in the S&P consumer discretionary index. Apple rose 0.8 percent, contributing the biggest point gains to the technology index and the second biggest for the Nasdaq.

The Cboe Volatility Index, the most widely followed barometer of expected near-term volatility for the S&P 500, closed down 0.34 point at 12.4, its lowest close since Jan. 26.

The financial sector was the S&P's biggest drag with a 0.4 percent decline. Bank of America and Citibank fell around 0.9 percent. Banks often trade in line with Treasury yields as higher rates can boost their profits.

Liz Ann Sonders, chief investment strategist at Charles Schwab Corp in New York, pointed to "very good" U.S. non-manufacturing data released Tuesday but highlighted a "pretty big jump" in the prices paid index, which rose to 64.3 in May from 61.8 in April.

"We are starting to see signs inflation is gaining traction," Sonders said.

Twitter shares closed up 5.1 percent on news that the social media company would join the benchmark S&P 500 U.S. index, while Netflix rose 1.1 percent after news it would enter the S&P 100 index.

Shares of U.S. packaged food companies fell as Mexico imposes tariffs on sensitive agricultural products from pork to bourbon as well as certain types of cheeses. Kellogg and General Mills each fell around 2 percent.

Advancing issues outnumbered declining ones on the NYSE by a 1.43-to-1 ratio; on Nasdaq, a 1.79-to-1 ratio favored advancers.

The S&P 500 posted 50 new 52-week highs and eight new lows; the Nasdaq Composite recorded 223 new highs and 39 new lows.

Volume on U.S. exchanges was 6.58 billion shares, compared with the 6.64 billion average for the last 20 sessions.

(Source Reuters – @her1en)

GLOBAL ECONOMIES

Australia – Australia's central bank left interest rates at record lows on Tuesday, as expected, and expressed confidence in the economy's ability to extend its 26-year run without recession, thanks to stronger exports and government spending.

The Reserve Bank of Australia (RBA) held policy rates at 1.50 percent for a 22nd straight meeting, citing lukewarm inflation and wage growth. However, it expects the country's average gross domestic product (GDP) growth to accelerate to "a bit above" 3 percent in 2018 and 2019.

The upbeat outlook comes as analysts upgraded forecasts for first-quarter GDP, due Wednesday, following a run of better-than-expected data this week.

Australia's A\$1.8 trillion economy is expected to have expanded a brisk 0.9 percent in the March quarter from 0.4 percent in December, according to a consensus of 19 economists polled by Reuters. The annual pace likely accelerated to a healthy 2.8 percent, from 2.4 percent in December.

Before this week's data, economists had expected growth of 0.8 percent for the quarter and 2.7 percent for the year.

"The recent data on the Australian economy have been consistent with the bank's central forecast for GDP growth to pick up, to average a bit above 3 percent in 2018 and 2019," RBA Governor Philip Lowe said on Tuesday.

"Business conditions are positive and non-mining business investment is increasing. Higher levels of public infrastructure investment are also supporting the economy. Stronger growth in exports is expected."

Indeed, figures from the Australian Bureau of Statistics (ABS) on Tuesday showed government spending climbed 1.6 percent in the first quarter to an inflation-adjusted A\$84.6 billion (\$64.7 billion), lifting potential for growth.

Separate data showed stronger exports and a relatively smaller rise in imports combined to add 0.3 percentage points to gross domestic product (GDP) last quarter.

The jump in goods exports helped narrow the country's current account deficit to the smallest since early 2017 at A\$10.5 billion.

A private sector survey on Tuesday showed activity in the services sector - a major engine of growth in the economy - rose at its fastest pace in over 13 years in May.

China – China's exports and imports are expected to have grown at a firm pace in May but slightly slower than the previous month, according to a Reuters poll of economists, as the country deals with tense trade negotiations with Washington.

A flurry of data in coming weeks is expected to show the pace of expansion of economic activity was steady in May, with exports maintaining double-digit growth and factory prices showing some new upward momentum.

The world's second-largest economy has performed better-than-expected this year on the back of robust consumer spending and a solid manufacturing sector even as home sales slow and the government battles against financial risks and pollution.

China, the world's largest exporter, has also so far escaped any major blow to its foreign trade sector despite rising trade tensions with the United States, which last week warned it would continue to pursue tariffs on Chinese imports.

A U.S. trade delegation led by Commerce Secretary Wilbur Ross left Beijing on Sunday with no announcements on any specific new agreements.

China's exports likely rose 10 percent in May from a year earlier, according to the latest Reuters poll of 27 economists, compared to a revised 12.7 percent gain in April.

Import growth probably slowed slightly to 19 percent in May, a moderate slowdown from April but still strong, as the trade balance is also expected to rise to \$31.45 billion in May.

China says it wants to increase imports and last week said it would cut tariffs on nearly 1,500 consumer products as it looks to spur domestic spending.

Producer price inflation likely picked up for the second month in a row at 3.9 percent, according to economists, good news for China's heavily indebted industrial firms, while consumer inflation is expected to have been unchanged at 1.8 percent.

Industrial output growth likely slowed to 6.9 percent in May, after surprisingly strong growth in April, the survey showed.

Growth rates for fixed asset investment and retail sales were likely little changed in May from April, economists said.

On the credit front, banks' new yuan loans likely totalled 1.2 trillion yuan (\$187.22 billion) in May, up only slightly from April, while money supply growth is also expected to have ticked up to 8.5 percent year-on-year.

Traditional bank lending has remained robust this year as the government continues a crackdown on riskier financing practices such as off-balance sheet and "shadow" lending.

China's foreign exchange reserves likely fell slightly to \$3.102 trillion in May.

Foreign exchange data will be published on Thursday, followed by trade on Friday and inflation on Saturday.

Industrial output, retail sales and investment data will be published on June 14, while bank lending and money supply data is expected to be released sometime from June 10-15.

Japan – Japan's household spending unexpectedly contracted in April and services sector activity slowed in May, figures out on Tuesday showed, raising the possibility of the economy falling into recession this quarter.

Economists say it is too early to definitively say a recession is the most likely outcome, but they warn that the chance of one will increase if domestic demand indicators do not improve before the end of June.

The economy unexpectedly shrank over January to March, so another quarter of contraction would meet the technical definition of a recession, and bring the longest run of growth since the 1980s bubble economy to a dramatic end.

Doubts about the outlook suggest that Prime Minister Shinzo Abe's five-year-long 'Abenomics' campaign to reflate the economy is sputtering.

"It would be excessive to call for a recession now, but the economy is not bouncing back strongly," said Hiroaki Muto, economist at Tokai Tokyo Research Center.

"Any further disappointing data could start to be interpreted as a sign that a recession is becoming more likely."

Household spending fell in April as consumers spent less on utilities, cars, domestic travel and leisure, data out on Tuesday showed.

Because consumption accounts for more than half of Japan's gross domestic product, reduced spending suggests the economy is on a weak footing, undermining policymakers' efforts to achieve sustainable growth and inflation.

"I still expect the economy to rebound in the second quarter, but if consumer spending continues to weaken then I may revise down my expectations," said Daiju Aoki, regional chief investment officer for Japan at UBS Securities.

"Household spending was surprisingly weak and consumer confidence is flattening."

Moreover, the services sector reported that May's monthly growth in new orders was the slowest since September 2016, further suggesting the economy is losing momentum in the second quarter.

The Markit/Nikkei Japan Services Purchasing Managers Index (PMI) fell to 51.0 in May from 52.5 in April. Less than 50 indicates a contraction.

"There were worrying signs of deteriorating demand conditions, with new sales increasing at the softest rate in 20 months," said Joe Hayes, economist at IHS Markit, which compiles the survey.

The composite PMI, which includes both manufacturing and services, fell to 51.7 from 53.1 in April.

Many economists expect Japan's gross domestic product to resume expansion in the second quarter, but a smaller-than-expected increase in industrial production and a build up of unsold inventory in April has raised doubts about the strength of the economy.

The government will issue revised first quarter gross domestic product data on Friday. The technical definition of a recession is two consecutive quarters of contraction.

Continued weak spending would make Japan's economy more dependent on export demand, which is at risk from the U.S. government's protectionist trade policies.

The household spending data also dampened expectations that the Bank of Japan can achieve its 2 percent inflation target, an important benchmark in the central bank's drive to energise the economy and prevent a return to deflation.

Euro Zone – Euro zone business activity slowed again in May, a survey showed on Tuesday, and forward-looking indicators suggest a further loss of momentum in coming months.

The pace of growth has slowed from the turn of the year and - possibly of concern to policymakers at the European Central Bank - inflation pressure also eased last month.

Still, inflation was 1.9 percent last month, official data showed on Thursday, pretty much bang on the ECB's target and giving the central bank room to move away from its ultra-easy monetary policy.

The ECB will finish its stimulus programme by the end of this year, according to a Reuters poll of economists last month.

IHS Markit's Final Composite Purchasing Managers' Index, seen as a good overall indicator of euro zone growth, fell to an 18-month low of 54.1 in May from April's 55.1, still above the 50 mark separating growth from contraction.

"With the economic indicators turning down at the same time as political uncertainty has spiked higher, the euro zone's outlook has darkened dramatically compared to the sunny forecast seen at the start of the year," said Chris Williamson, chief business economist at IHS Markit.

New order growth weakened, backlogs of work were amassed at a shallower rate and hiring slowed. This meant firms were at their least optimistic since late 2016, causing the future output index to sink to 63.7 from 65.7.

Williamson said the data pointed to a quarterly growth rate of 0.4 to 0.5 percent, weaker than the 0.6 percent predicted in a Reuters poll last month.

"On the upside, companies reported business to have been disrupted by an unusually high number of holidays in May, especially in France and Germany, suggesting growth could rebound in June," Williamson said.

Earlier surveys showed growth in Germany, Europe's largest economy, slumped to a 20-month low in June while the expansion in French services also plummeted.

A survey covering the bloc's dominant service industry also declined. The services PMI fell to 53.8 from 54.7, its lowest since the start of 2017.

And indicating little chance of a bounceback this month, new business growth weakened. The sub-index declined to 53.5, a 17-month low, from 54.6.

UK – Britain's economy looks to have picked up speed after a winter slump, data showed on Tuesday, giving the Bank of England some of the reassurance it needs to get back to its plan to raise interest rates.

British services firms grew more quickly than expected in May although the approach of Brexit held back many companies.

The IHS Markit/CIPS services purchasing managers' index (PMI) hit a three-month high of 54.0 in May, above a median forecast of 53.0 in a Reuters poll of economists and up from 52.8 in April.

Markit's chief business economist, Chris Williamson, said the recovery made it more likely the BoE - which wants to be sure the slowdown in a wintry start to 2018 was temporary - would raise rates for only the second time in over a decade.

"But with the forward-looking indicators suggesting that the economy could relapse, a rate rise is by no means assured," he said in a statement.

BoE rate-setter Silvana Tenreiro said on Monday much of the weakness in Britain's economy in early 2018 would probably prove temporary, but the timing of when rates would next go up remained an open question.

Sterling was heading for its biggest daily gain against the U.S. dollar in seven weeks as the PMI revived bets on a BoE rate hike in August, when it updates its economic forecasts.

Adding to the recovery signs, separate data showed shoppers ramped up spending in May including on cars.

Britain's economy looked set to grow by 0.3 or 0.4 percent in the April-June period, a jump from quarterly growth of just 0.1 percent in the first three months of 2018, Markit said.

However, some of the improvement was due to companies catching up on work after heavy snow in early 2018. New business grew at one of the weakest rates seen since shortly after voters decided to leave the European Union nearly two years ago.

Business confidence moderated for the third time in the past four months and job creation was the second weakest since March of last year, hampered by a lack of skilled candidates for jobs.

Britain went from being the fastest Group of Seven economy to the slowest last year as the Brexit vote pushed up inflation and made companies wary about investment.

Samuel Tombs, an economist with Pantheon Macroeconomics, said the economy would suffer if tensions between London and Brussels rise later this year when a deal for Britain's future relationship with the EU is due to be hammered out.

"If the Monetary Policy Committee forgoes the opportunity to raise interest rates in August, the activity data - plus a Brexit showdown in the autumn - likely will mean that the next hike is put on hold until next year," he said.

Markit said services firms faced a sharp rise in costs due to higher fuel prices and rising salaries but they increased their own prices at the weakest pace since June 2017.

U.S. – U.S. job openings rose to a record high in April, but hiring continued to lag, pointing to a worsening shortage of workers.

Job openings, a measure of labor demand, increased to a seasonally adjusted 6.7 million from 6.6 million in March, the Labor Department said on Tuesday in its monthly Job Openings and Labor Turnover Survey, or JOLTS.

That was the highest level since the government started tracking the series in December 2000. The number of hires rose to 5.6 million in April from 5.5 million in the prior month.

The labor market is viewed as being either near or at full employment, with the jobless rate at an 18-year low of 3.8 percent.

(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	\$398.98b	--	\$398.42b	
	05:30	AU	AiG Perf of Services Index	May	59.0	--	55.2	
	06:00	KR	BoP Current Account Balance	Apr	\$1770m	\$5500m	\$5180.4m	
	06:00	KR	BoP Goods Balance	Apr	-	--	\$9876m	
	06:00	AU	CBA Australia PMI Composite	May	55.6	--	55.3	

	06:00	AU	CBA Australia PMI Services	May	55.9	--	55.2	
	06:30	JP	Household Spending YoY	Apr	-1.3%	0.8%	-0.7%	
	07:30	HK	Nikkei Hong Kong PMI	May	-	--	49.1	
	07:30	JP	Nikkei Japan PMI Composite	May	51.7	--	53.1	
	07:30	JP	Nikkei Japan PMI Services	May	51.0	--	52.5	
	08:30	AU	BoP Current Account Balance	1Q	-A\$10.5b	-A\$9.9b	-A\$14.0b	-A\$14.7b
	08:30	AU	Net Exports of GDP	1Q	0.3%	0.5%	-0.5	
	08:45	CN	Caixin China PMI Composite	May	52.3	--	52.3	
	08:45	CN	Caixin China PMI Services	May	52.9	52.9	52.9	
	11:30	AU	RBA Cash Rate Target	Jun-05	1.50%	1.50%	1.50%	
	14:55	DE	Markit Germany Services PMI	May F	52.1	52.1	52.1	
	14:55	DE	Markit/BME Germany Composite PMI	May F	53.4	53.1	53.1	
	15:00	EZ	Markit Eurozone Composite PMI	May F	54.1	54.1	54.1	
	15:00	EZ	Markit Eurozone Services PMI	May F	53.8	53.9	53.9	
	15:30	GB	Markit/CIPS UK Composite PMI	May	53.4	53.1	53.1	
	15:30	GB	Markit/CIPS UK Services PMI	May	54.0	53.0	52.8	
	15:30	GB	Official Reserves Changes	May	-	--	-\$17m	
	16:00	EZ	Retail Sales MoM	Apr	0.1%	0.5%	0.1%	0.4%
	16:00	EZ	Retail Sales YoY	Apr	1.7%	1.7%	0.8%	1.5%
	19:30	CA	Labor Productivity QoQ	1Q	-0.3%	--	0.2%	
	20:45	US	Markit US Composite PMI	May F	56.6	--	55.7	
	20:45	US	Markit US Services PMI	May F	56.8	55.7	55.7	
	21:00	US	ISM Non-Manf. Composite	May	58.6	57.6	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		--	\$3124.85 b	
	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	--	1060	
	08:30	CN	CPI YoY	May	--	1.8%	

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

ASIAN STOCK INDEX

A recovery in Japanese shares ran out of steam on Tuesday as the Nikkei average faced stiff resistance at its 25-day average, but sentiment was underpinned by stellar U.S. jobs data last week and a weakening yen.

The Nikkei share average closed 0.3 percent higher at 22,539.54 points, after failing to sustain gains above its 25-day average of 22,562. The benchmark has bounced since it hit a six-week low of 21,932 a week ago.

The broader Topix was little changed at 1,774.96, with the JPX-Nikkei 400 edging up 0.1 percent to 15,696.35.

"It is clear that the economic fundamentals are pretty strong. Although we have trade issues, on the whole we can expect earning growth of more than 10 percent this financial year," said Tsuyoshi Shimizu, a head of research at Asset Management One.

Strong U.S. jobs data published on Friday underscored investors' bullish view on the global economy despite growing concerns about trade frictions between the United States and the rest of the world.

The dollar/yen rose to as high as 110.01 yen during the afternoon trade, providing a tailwind for exporters-dominant, Japanese market.

Tech shares outperformed after the U.S. Nasdaq index hit a record high for the first time in three months on Monday.

Softbank jumped 2.2 percent, while Tokyo Electron and Advantest added 1.3 percent each.

Yet optimism did not spill over much to other sectors, with decliners outnumbering gainers by 1133-853 on the main board of Topix.

Amid continued sluggishness in oil prices, oil-related shares were notable underperformers, with mining shares falling 2.7 percent and oil and coal products down 2.0 percent.

Japan Communications Inc rose 7.3 percent in heavy trade as retail investors rushed to buy after Japan's financial watchdog said it would support a fintech experiment project by a consortium including the company. The stock was the third most actively traded on the main board.

Its price has more than doubled following the announcement by the Financial Services Agency last Thursday, though analysts said the moves appeared to highly speculative.

Sharp plunged 4.1 percent after the Japanese electronics unit of Taiwan's Foxconn said it will issue new shares worth about 200 billion yen (\$1.82 billion).

Kobe Steel fell 1.1 percent after prosecutors and police searched the headquarters of the company over its data fabrication scandal.

Japan's start-up markets fared worse, with the Mothers index shedding 1.9 percent to a near seven-month closing low of ,110.66 and the Nikkei Jasdax index down 0.6 percent to a one-week low of 3,914.44.

South Korea's KOSPI stock index rose on Tuesday, shrugging off a weak start as foreign investors returned with appetite for risky assets. The Korean won gained while bond yields fell.

The KOSPI ended up 6.00 points or 0.25 percent at 2,453.76.

The won was quoted at 1,070.7 per dollar on the onshore settlement platform, 0.11 percent firmer than its previous close at 1,071.9.

In offshore trading, the won was quoted at 1,069.47 per U.S. dollar, down 0.04 percent from the previous day, while in one-year non-deliverable forwards it was being transacted at 1,053.1 per dollar.

MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.10 percent, after U.S. stocks ended the previous session with mild gains. Japanese stocks rose 0.28 percent.

The KOSPI is down around 0.8 percent so far this year, and down by 1.30 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 485,339,000 shares and, of the total traded issues of 885, the number of advancing shares was 401.

Foreigners were net buyers of 22,184 million won worth of shares.

The U.S dollar has risen 0.32 percent against the won this year. The won's high for the year is 1,053.55 per dollar on April 2, 2018 and low is 1,098.4 on Feb. 6, 2018.

In money and debt markets, June futures on three-year treasury bonds rose 0.03 points to 107.86.

The Korean 3-month Certificate of Deposit benchmark rate was quoted at 1.65 percent compared with a previous close of 1.65 percent, while the benchmark 3-year Korean treasury bond yielded 2.201 percent, lower than the previous day's 2.21 percent.

Hong Kong shares rose slightly on Tuesday, with sentiment aided by a private survey showing China's services sector expanded at a steady pace in May.

The Hang Seng index rose 0.3 percent, to 31,093.45, while the China Enterprises Index gained 0.1 percent, to 12,259.32 points.

China's services sector expanded at a solid pace last month, with companies accelerating hiring on the back of the strongest optimism for future growth in 11 months, the survey showed.

The sub-index of Hang Seng tracking energy shares dipped 1.2 percent, while the IT sector rose 1.21 percent, the financial sector was 0.19 percent higher and property sector rose 1.13 percent.

Around the region, MSCI's Asia ex-Japan stock index was firmer by 0.09 percent while Japan's Nikkei index closed up 0.28 percent.

The yuan was quoted at 6.401 per U.S. dollar at 08:19 GMT, 0.04 percent firmer than the previous close of 6.4027.

As of the previous trading session, the Hang Seng index was up 3.61 percent this year, while China's H-share index was up 4.6 percent. As of the previous close, the Hang Seng has risen 1.74 percent this month.

The three biggest H-shares percentage decliners were Guangdong Investment Ltd which was down 5.84 percent, China Petroleum & Chemical Corp which fell 2.7 percent and China Shenhua Energy Co Ltd down by 2.3 percent.

About 1.78 billion Hang Seng index shares were traded, roughly 100.9 percent of the market's 30-day moving average of 1.76 billion shares a day. The volume traded in the previous trading session was 1.89 billion.

At close, China's A-shares were trading at a premium of 18.71 percent over the Hong Kong-listed H-shares.

The price-to-earnings ratio of the Hang Seng index was 12.54 as of the last full trading day while the dividend yield was 3.1 percent.

So far this week, the market capitalisation of the Hang Seng index has risen by 2.36 percent to HK\$20.22 trillion.

China stocks firmed on Tuesday, after a private survey showed the services sector expanded at a steady pace in May, while pharmaceutical sector gained the most.

The blue-chip CSI300 index rose 1.0 percent to 3,845.32, while the Shanghai Composite Index ended up 0.7 percent at 3,114.21.

China's services sector expanded at a solid pace last month, with companies accelerating hiring on the back of the strongest optimism for future growth in 11 months, the survey showed.

Sentiment also got a boost after Moody's Investors Service said China's economic restructuring is picking up pace, with its manufacturing sector showing signs of a shift to higher value-added areas - a credit positive.

"If such measures lead to a reallocation of labour and capital resources that shift credit towards sectors with higher productivity growth, it will support the Chinese government's credit quality by increasing its debt-carrying ability," Marie Diron, managing director of Moody's Sovereign Risk Group, said at a conference in Beijing.

On trade development, China said its door to talks was open in principle, a day after Beijing warned that any trade and business deals reached with Washington would be void if the United States implemented tariffs.

Sector performance was mixed on Tuesday. Gains were led by pharmaceutical firms, with bellwether Jiangsu Hengrui Medicine ending 5.9 percent higher at a new peak.

Mainland firms involved in Apple's supply chain rallied strongly, encouraged by Apple shares hitting their highest ever due to investor bets on its annual developers conference. Zhejiang Crystal-Optech led the climb with a 10 percent rise, while Shenzhen Sunway Communication closed up 9.3 percent.

Around the region, MSCI's Asia ex-Japan stock index was firmer by 0.12 percent while Japan's Nikkei index closed up 0.28 percent.

So far this year, the Shanghai stock index is down 5.8 percent, the CSI300 has fallen 4.6 percent while China's H-share index listed in Hong Kong is up 4.7 percent. Shanghai stocks have risen 0.61 percent this month.

As of 07:00 GMT, China's A-shares were trading at a premium of 18.61 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 – 05 June 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	24799.98	↓ 13.71/0.06%	.N225	22539.54	↑ 63.60/0.28%
/.SPX	2748.80	↑ 1.93/0.07%	.KS200	315.76	↑ 0.92/0.29%
/.IXIC	7637.863	↑ 31.403/0.41%	.HSI	31093.45	↑ 95.47/0.31%
JPY=	109.78	↓ 0.02/0.01%	/.SSEC	3114.40620	↑ 23.21530/0.75%
KRW=	1070.95	↑ 1.63/0.15%	/CLc1 (Oil)	65.53	↑ 0.65/1.00%

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



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
05 June SSipmU8	22465	22505	22390	115	22460	---	↓ 20	0.09	14654
05 June SSiamU8	22485	22545	22415	130	22480	22480	↑ 15	0.07	32457
05 June SSipmM8	22520	22560	22445	115	22530	---	↑ 5	0.02	26221
05 June SSiamM8	22530	22600	22465	135	22525	22525	↑ 5	0.02	51912
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

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22600	22305	22600	22080	23050	21920	24170	20130
(05/Jun)	(04/Jun)	(05/Jun)	(01/Jun)	(21/May)	(29/May)	(23/Jan)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	23050	High May 21,2018
	22950	High on 1 Hourly Chart
	22730	High on 1 Hourly Chart
	22600	High Jun 05,2018
SUPPORT	22305	Low on 1 Hourly Chart
	22225	High Jun 01,2018
	22045	High May 31,2018
	21920	High May 30,2018
RECOMMENDATION	BUY	22430
	SELL	----
	STOP LOSS	22280
	TARGET	22630 22730

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



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

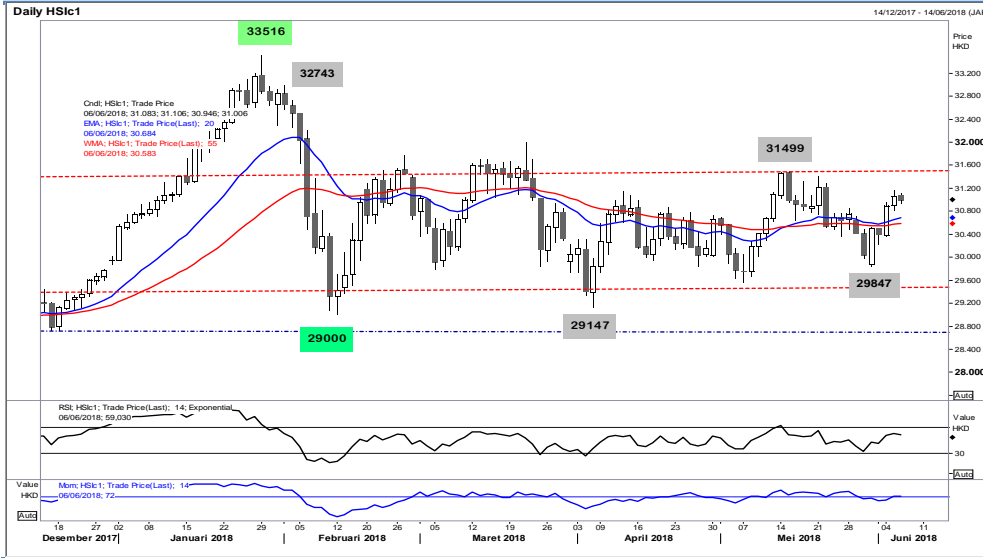
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
05 June	314.20	315.15	312.25	2.90	314.90	314.90	↑ 0.60	0.19	159033
04 June	313.00	314.90	312.55	2.35	314.30	314.30	↑ 1.75	0.56	128785
01 June	310.30	313.65	309.45	4.20	312.55	312.55	↑ 2.25	0.73	166981
31 May	311.00	311.20	309.30	1.90	310.30	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

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
315.15 (05/Jun)	312.55 (04/Jun)	315.15 (05/Jun)	309.45 (01/Jun)	322.80 (02/May)	307.55 (30/May)	340.30 (29/Jan)	302.10 (09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	320.80	High May 03,2018
	319.95	High May 11,2018
	318.75	High May 25,2018
	317.10	High on 1 hourly Chart
SUPPORT	313.85	Low on 1 hourly Chart
	312.55	Low Jun 04,2018
	310.70	Low on 1 hourly Chart
	309.30	Low May 31,2018
RECOMMENDATION	BUY	----
	SELL	315.20
	STOP LOSS	316.70
	TARGET	313.20 312.20

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
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
05 June	30920	31163	30812	351	31063	31063	↑ 164	0.53	191284
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

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
31163	30596	31163	30258	31470	29644	33516	29070
(05/Jun)	(04/Jun)	(05/Jun)	(01/Jun)	(14/May)	(04/May)	(29/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	32005	High Mar 21,2018
	31704	High Mar 22,2018
	31499	High May 15,2018
	31320	High May 17,2018
SUPPORT	30812	Low Jun 05,2018
	30748	Low on 1 Hourly Chart
	30540	Low on 1 Hourly Chart
	30396	Low on 1 Hourly Chart
RECOMMENDATION	BUY	----
	SELL	31035
	STOP LOSS	31185
	TARGET	30835 30735

CURRENCIES – Daily Outlook

Dollar reverses gains as euro rallies on Italy, ECB comments - Reuters News



The dollar fell on Tuesday, reversing gains to a near six-month high, as the euro rallied after Italian Prime Minister Giuseppe Conte said the government had never considered leaving the euro zone.

"Conte's comments were reassuring to investors given the make-up of the Italian coalition and its previous statements and certainly helped pushed the euro higher," said Omer Esiner, chief market analyst, at Commonwealth Foreign Exchange in Washington.

Conte told parliament on Tuesday that his new government had no plans to leave the euro zone.

Italy's ruling coalition's original choice as economy minister, euro-skeptic economist Paolo Savona, was turned down by the head of state because of his views on the euro. He was replaced by a more reassuring figure for financial markets.

The euro also benefited as Bloomberg, citing sources, reported that the European Central Bank could conclude its next policy meeting this month with a public announcement on when its quantitative easing program would end, analysts said.

Markets have not been expecting an announcement on QE this month given the uncertainty caused by the Italian political situation.

"The most recent data out of the euro zone has dampened expectations for near-term change in monetary policy by the ECB," Esiner said.

"The (Bloomberg) report suggests that the ECB may be looking past the softness in economic data out of the euro zone, and the political headwinds in Italy to focus on a gradual normalization of monetary policy," he added.

The euro rose 0.1 percent against the dollar to \$1.1712, which pushed the dollar index, also 0.1 percent lower to 93.894.

Earlier in the session, the dollar had rallied as the latest development in a growing trade conflict between the United States and its commercial partners prompted selling in emerging market currencies.

Mexico said it would impose a 20 percent tariff on U.S. pork imports after U.S. President Donald Trump slapped tariffs on steel and aluminium.

The tariff was in response to the Trump administration's decision last week to impose steel and aluminum tariffs on Mexican exporters on grounds that countries including Mexico engage in competition damaging to U.S. national security.

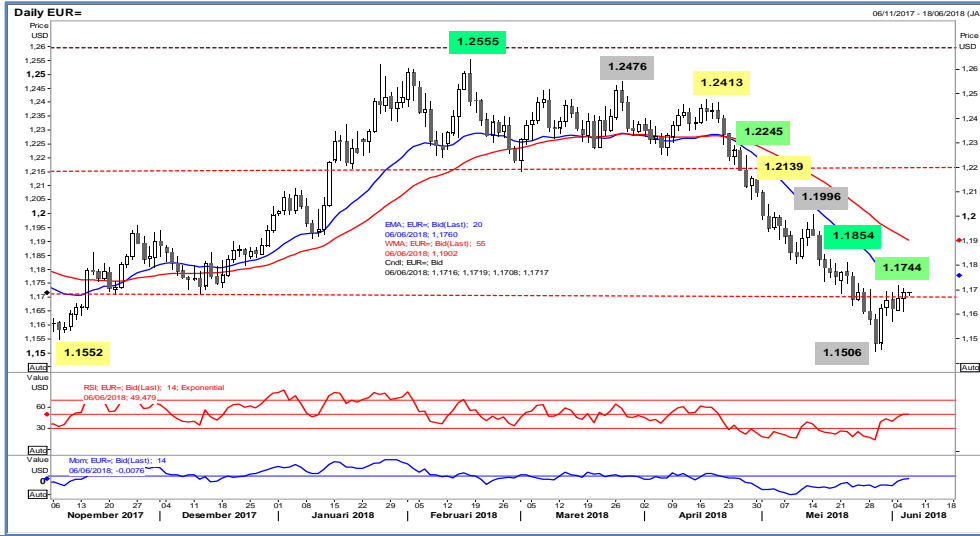
The Mexican peso and Canadian dollar posted the biggest losses against the U.S. dollar as trade war concerns rose. Other emerging market currencies such as the South African rand also fell in tandem with the peso.

The peso fell to a more than one-year low against the dollar, which was last up 1.5 percent at 20.3762 pesos. Against the Canadian dollar, the U.S. currency rose 0.4 percent to C\$1.2980.

(Source Reuters, Research – @her1en)

EUR/USD

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



- With the support area at 1.1506
 - Important resistance around 1.1938
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 05	1.16955	1.17310	1.16514	79,6	1.17131	↑ 14,9	1.16982
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

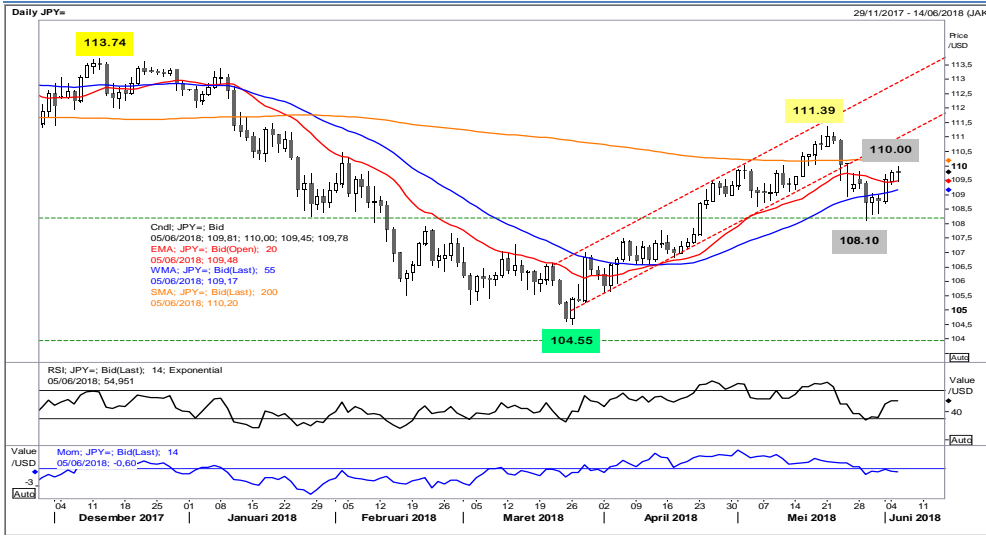
WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.17434	1.16514	1.17434	1.16158	1.20829	1.15089	1.25542	1.15089
(04/Jun)	(05/Jun)	(04/Jun)	(01/Jun)	(01/May)	(29/May)	(16/Feb)	(29/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2085	High May 01
	1.1938	High May 15
	1.1854	High May 16
	1.1750	High May 24
SUPPORT	1.1651	Low June 05
	1.1506	Low May 29
	1.1369	Low July 13, 2017
	1.1290	Low June 28 2017
RECOMMENDATION	BUY	1.1690
	SELL	-----
	STOP LOSS	1.1615
	TARGET	1.1765
		1.1800

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 05	109.795	109.992	109.461	53,1	109.765	↓ 2,7	109.792
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

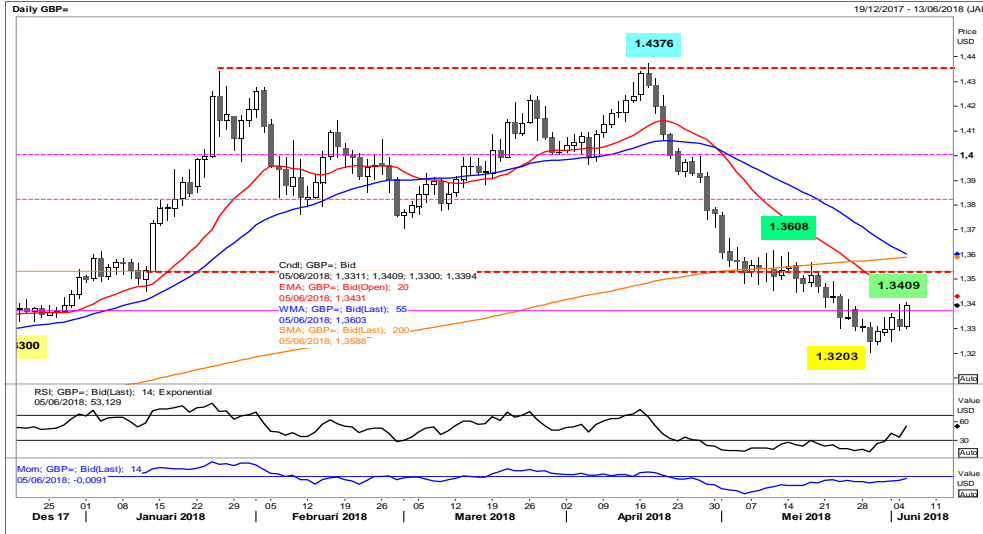
WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
109.992 (05/Jun)	109.359 (04/Jun)	109.992 (05/Jun)	108.710 (01/Jun)	111.384 (21/May)	108.101 (29/May)	113.376 (08/Jan)	104.623 (23/Mar)

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	----
	SELL	109.95
	STOP LOSS	110.80
	TARGET	109.05 108.75

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 05	1.33135	1.34076	1.33010	106,6	1.33764	↑ 64,7	1.33117
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

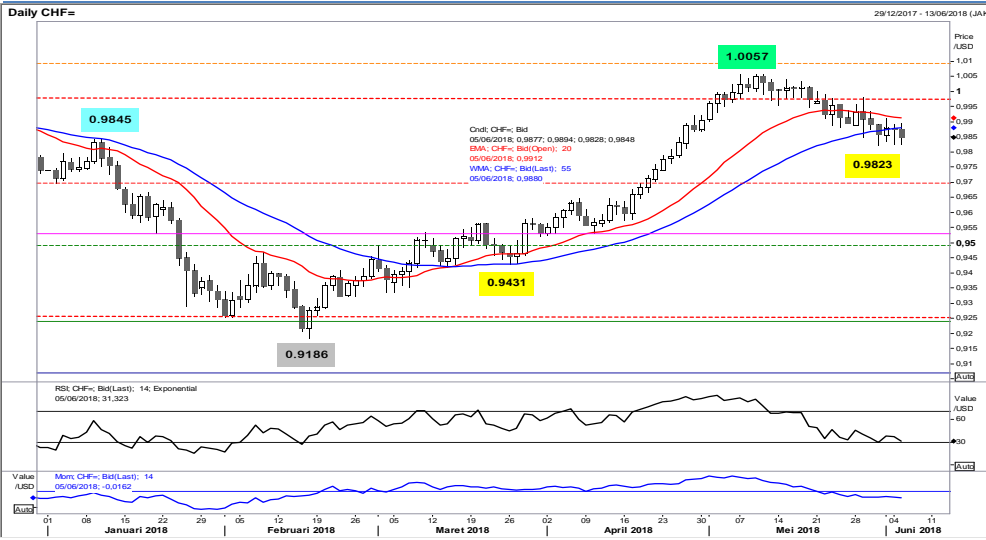
WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.34076 (05/Jun)	1.32937 (04/Jun)	1.34076 (05/Jun)	1.32527 (01/Jun)	1.37717 (01/May)	1.32034 (29/May)	1.43754 (17/Apr)	1.32034 (29/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3773	High May 01,2018
	1.3666	High May 02,2018
	1.3595	High May 11,2018
	1.3483	High May 21,2018
SUPPORT	1.3300	Low Jun 05,2018
	1.3203	Low May 29,2018
	1.3133	Low Nov 16, 2017
	1.3060	Reactions Low Nov 13, 2017
RECOMMENDATION	BUY	1.3385
	SELL	----
	STOP LOSS	1.3295
	TARGET	1.3485 1.3535

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 05	0.98770	0.98917	0.98291	62,6	0.98387	↓ 38,7	0.98774
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

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	0.9766	Low Apr 24,2018
	0.9665	Low Apr 19,2018
	0.9576	Low Apr 16,2018
	0.9520	Reactions Low Mar 30,2018
RECOMMENDATION	BUY	----
	SELL	0.9855
	STOP LOSS	0.9935
	TARGET	0.9765 0.9735

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 05	0.76468	0.76548	0.75936	61,2	0.76130	↓ 32,6	0.76456
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

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	0.7595
	SELL	-----
	STOP LOSS	0.7520
	TARGET	0.7670
		0.7705

NZD/USD

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



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 05	0.70254	0.70435	0.69968	46,7	0.70110	↓ 7,3	0.70183
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

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	0.7005
	SELL	-----
	STOP LOSS	0.6930
	TARGET	0.7080 0.7115

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 05	128.419	128.681	127.775	90,6	128.582	↑ 13,1	128.451
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

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
128.681	127.677	128.681	127.110	132.117	124.602	137.486	124.602
(05/Jun)	(04/Jun)	(05/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	128.45
	SELL	----
	STOP LOSS	127.55
	TARGET	129.45 129.95

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	CURRENT PRICE
1.2949	1.2970

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.3067	1.2896	1.3067	1.2896	1.3047	1.2725	1.3124	1.2246
(05/Jun)	(04/Jun)	(05/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	1.2950
	SELL	----
	STOP LOSS	1.2850
	TARGET	1.3050 – 1.3100

Precious Metal – Daily Outlook

Gold rises as dollar dips from near 6-month high - Reuters News



Gold prices increased on Tuesday as the dollar retreated slightly from close to a six-month high even as strong U.S. economic data sealed the case for the U.S. Federal Reserve to increase interest rates.

U.S. services sector activity accelerated in May, pointing to robust economic growth in the second quarter. Other data showed job openings rising to a record high in April, far outpacing hiring.

The Institute for Supply Management's non-manufacturing activity index jumped 1.8 points to 58.6, ending three straight monthly declines. The reading indicates expansion in the sector, which accounts for more than two-thirds of U.S. economic activity.

Strong growth and tightening labor market conditions should guarantee that the Fed will hike interest rates next week, and boosts chances for two more hikes later in the year.

Still, the U.S. dollar, in which gold is priced, declined against a basket of currencies, making gold more attractive to investors.

Spot gold gained 0.5 percent at \$1,298.45 per ounce by 1:32 p.m. EDT (1732 GMT).

U.S. gold futures for August delivery settled up \$4.90, or 0.4 percent, at \$1,302.20 per ounce.

"The dollar could not find support from the data because it had been in a strong uptrend recently in anticipation of improving data and speculators are taking profit on those long dollar positions ahead of the Fed meeting next week," said Forex.com's Fawad Razaqzada.

"What really matters is how (the data) will impact the thinking and action of the Fed. Most people are therefore waiting to hear from the central bank itself with the decision now in just over a week."

Expectations of higher interest rates tend to boost the dollar and reduce investor interest in non-yielding bullion.

U.S. stocks rose to a record intra-day high, spurred by a new all-time peak for Apple, a 17-year top for European tech firms and news that Twitter was set to join Wall Street's flagship S&P 500 index.

Rising equities typically signal strong investor risk appetite, weighing on gold, seen as a safe haven asset.

Meanwhile, silver rose 1 percent at \$16.52 an ounce.

Platinum lost 0.5 percent at \$896.25 an ounce. It earlier hit a low of \$888, the lowest since May 21.

Palladium dropped 0.1 percent at \$992 per ounce after hitting a six-week high of \$1,010.50 the previous session. [\(Source Reuters, Research – @her1en\)](#)

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 05	1292.120	1300.420	1289.710	10.71	1296.320	↑ 4.51	1291.810	--	--
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	--	--

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1300.420 (05/Jun)	1289.710 (05/Jun)	1300.460 (01/Jun)	1288.915 (01/Jun)	1325.830 (11/May)	1282.150 (21/May)	1365.910 (25/Jan)	1282.150 (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	1293.00
	SELL	-----
	STOP LOSS	1283.50
	TARGET	1303.50 1308.50

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 05	16.403	16.519	16.346	0.17	16.474	↑ 0.08	16.396
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

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.528	16.346	16.528	16.300	16.815	16.149	17.682	16.105
(04/Jun)	(05/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	16.40
	SELL	-----
	STOP LOSS	16.05
	TARGET	16.75 16.95

OIL – Daily Outlook

Brent gains after touching one-month low on supply concerns - Reuters News



Brent crude reversed losses on Tuesday, after hitting its lowest price in nearly a month following a report the U.S. government asked Saudi Arabia and other major exporters to increase oil output.

Brent crude futures rose 9 cents to settle at \$75.38 a barrel, a 0.12 percent gain. It touched a low of \$73.81, its lowest since May 8.

U.S. West Texas Intermediate (WTI) crude futures rose 77 cents to settle at \$65.52 a barrel, a 1.2 percent gain. Earlier,

WTI hit a session low of \$64.22, the lowest since April 10.

The premium for Brent to WTI hit a session low of \$9.38, recovering slightly from last week when the spread reached \$11.57, the widest since March 2015. That divergence was "overcooked," prompting profit-taking, said Jim Ritterbusch, president of Ritterbusch and Associates.

The U.S. government has unofficially asked Saudi Arabia and some other OPEC producers to raise oil output, three OPEC and industry sources said, although it has not requested a specific figure.

Earlier on Tuesday, Bloomberg reported the U.S. government had asked the producers to increase oil production by about 1 million barrels per day (bpd).

OPEC supply tends to more directly influence Brent, whereas U.S. crude futures are more closely tied to U.S. supply.

The request comes after U.S. retail gasoline prices surged to the highest in more than three years and President Donald Trump in April complained about OPEC policy and rising oil prices. The national average on Tuesday was \$2.94 a regular gallon, according to AAA.

It also follows Washington's decision to reimpose sanctions on Iran's crude exports, which could disrupt global oil supply. Iran's crude oil output could fall 1 million bpd as a result of renewed U.S. sanctions, according to a note from Standard Chartered.

"Markets are forward-looking. The fact that Russia, Saudi Arabia and OPEC more broadly have started discussing raising output levels, you've got this pretty swift correction," said Tyler Richey, co-editor of the Sevens Report in Jupiter, Florida.

Saudi Arabia and Russia were already discussing raising OPEC and non-OPEC oil output by around 1 million bpd, sources familiar with the matter said on May 25.

Saudi Aramco has raised its July price for its Arab Light grade for Asian customers by 20 cents a barrel versus June to a premium of \$2.10 a barrel to the Oman/Dubai average, it said on Tuesday.

The Organization of the Petroleum Exporting Countries meets in Vienna on June 22 to decide whether the group and non-OPEC producers, including Russia, should raise output to make up for any supply shortfall from Iran and Venezuela.

U.S. crude inventories fell by 2 million barrels in the week to June 1 to 432.8 million, industry group the American Petroleum Institute said on Tuesday, compared with analysts' expectations for a decrease of 1.8 million barrels.

Crude stocks at the Cushing, Oklahoma, delivery hub fell by 1 million barrels, API 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 05	64.92	65.54	64.22	1.32	65.52	↑ 0.65	64.87
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

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
66.02	64.22	67.32	64.22	72.88	65.91	72.88	58.06
(04/Jun)	(05/Jun)	(01/Jun)	(05/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	64.22	Low June 05
	62.99	Low Apr 10
	61.73	Low Apr 06
	59.84	Low Mar 14
RECOMMENDATION	BUY	-----
	SELL	65.70
	STOP LOSS	66.90
	TARGET	64.30
		63.80