

## Daily Outlook

GLOBAL MARKETS & ECONOMIES | WEEKLY ECONOMIC INDICATORS | CURRENCIES | PRECIOUS METAL | O I L |

<b>GLOBAL ECONOMIES</b>	<ul style="list-style-type: none"> <li>• China's exports tumbled the most in three years in February while imports fell for a third straight month, pointing to a further slowdown in the economy and stirring talk of a "trade recession", despite a spate of support measures.</li> <li>• German industrial orders posted their biggest drop in seven months in January, a further sign that Europe's largest economy had a subdued start to 2019, although December's figure was revised to show a rise rather than the previously reported fall. Contracts for goods 'Made in Germany' were down by 2.6 percent on the month, Economy Ministry data showed on Friday, marking their steepest fall since June 2018 and confounding forecasts for a 0.5 percent increase.</li> <li>• Canada added far more jobs than expected in February, cooling market expectations that the Bank of Canada could cut interest rates by the end of the year.</li> <li>• U.S. job growth almost stalled in February, with the economy creating only 20,000 jobs as construction and retail payrolls dropped, which could raise concerns about a sharp slowdown in economic activity.</li> <li>• President Donald Trump on Friday said he is confident the United States can forge a trade deal with China, but added that he thinks his country would do very well with or without an agreement with the world's second-largest economy.</li> <li>• Prime Minister Theresa May urged the European Union on Friday to make "just one more push" to break the Brexit deadlock but proposals from the bloc's chief negotiator fell short of anything that would win over the British parliament. Three weeks before Britain is due to leave the EU, May has failed so far to secure the changes to her divorce deal that she believes would gain the support of lawmakers, who handed the government a defeat of record proportions in January.</li> </ul>
<b>GLOBAL MARKETS</b>	<ul style="list-style-type: none"> <li>• Global stocks lost ground on Friday and the dollar softened for the first time in eight sessions after a disappointing U.S. payrolls report exacerbated concerns that the world economy was slowing. Global economic growth worries mounted as data in China showed exports shrank 20.7 percent in February from a year earlier while imports fell 5.2 percent.</li> <li>• White House trade adviser Clete Willems said on Friday that Trump administration officials have not made any new plans to send a team to China for face-to-face trade talks, although negotiators have made progress. U.S. ambassador to China Terry Branstad told the Wall Street Journal that the two sides have yet to set a date for a summit as neither feels a deal is imminent.</li> </ul>
<b>FOREX</b>	<p>The dollar fell against most major currencies on Friday as data showed U.S. employers hired far fewer workers than forecast in February, while the euro rebounded from a 20-month low tied to the European Central Bank's dovish shift the day before.</p> <p>The Swedish crown fell to a 16-year low as the Riksbank joined its central bank counterparts in Europe and Canada in adopting a cautious outlook.</p> <p>The greenback reversed some of its biggest one-day gains in nearly seven months on Thursday as the European Central Bank and other overseas central banks hinted they might pump more stimulus, either by buying more assets or lowering interest rates to help their struggling economies.</p> <p>Traders sold the dollar a bit more early Friday after a measly 20,000-job increase in domestic payrolls last month, far fewer than 180,000 forecast among analysts polled by Reuters. But traders were encouraged by the unemployment rate falling back below 4 percent and average hourly earnings accelerating by 0.4 percent.</p> <p>In late U.S. trading, an index that tracks the dollar against a basket of six currencies was down 0.36 percent at 97.314. It touched 97.710 on Thursday, the highest since Dec. 14.</p> <p>On the week, the dollar index gained 0.8 percent.</p> <p>Much of the greenback's weekly rise stemmed from a dramatic sell-off in the euro on Thursday when the ECB offered a fresh round of cheap loans to banks and pushed back any</p>

	<p>plan to raise rates into 2020.</p> <p>The common currency rose 0.44 percent to \$1.12425, rebounding from a 20-month low of \$1.11765 reached on Thursday.</p> <p>Friday's rise reduced the euro's weekly loss against the dollar to 1.1 percent.</p> <p>Among other G10 currencies, the Swedish crown succumbed to further selling pressure, hitting 9.4890 on Friday, its weakest since August 2002. It touched 10.6465 per euro, which was last seen last August.</p> <p>The crown slipped again a day after Swedish central bank governor Stefan Ingves struck a dovish note in a statement to parliament. Data showed Swedish house prices fell in the three months ending in February.</p>
<p><b>GOLD</b></p>	<p>Gold rose a percent to a one-week high on Friday, briefly breaching the pivotal \$1,300-per-ounce ceiling, as weak U.S. payroll data dented the dollar and risk sentiment, while also exacerbating a gloomy global economic picture.</p> <p>U.S. job growth almost stalled in February with the economy creating only 20,000 jobs amid a contraction in payrolls in construction and several other sectors.</p> <p>Spot gold was up 1 percent at \$1,298.66 per ounce as of 1:56 p.m. EST (1856 GMT), en route to a weekly gain of 0.4 percent. Prices on Thursday fell to \$1,280.91, within striking distance of a more than five-week low touched earlier this week.</p> <p>U.S. gold futures settled up 1 percent at \$1,299.30.</p> <p>The dollar held its earlier losses versus a basket of currencies, making bullion cheaper for holders of other currencies, while Wall Street was set to fall after the jobs data.</p> <p>While Friday's report from the Labor Department did have a few bright spots, such as dip in the unemployment rate and an upward revision to December and January data, it did indicate the U.S. economy is slowing, supporting the Fed's "patient" approach toward interest rate hikes this year.</p> <p>Investors also kept a close eye on trade talks between the United States and China, with mixed signals from Washington on the likelihood of a breakthrough.</p> <p>Meanwhile, palladium slipped 1.5 percent to \$1,505 per ounce, on track for its biggest weekly decline since the week ended Nov. 23.</p> <p>Silver gained 1.9 percent to \$15.30, after slipping to its lowest since late December on Thursday. Silver was up 0.8 percent for the week.</p> <p>Platinum rose 0.2 percent to \$814.88 per ounce. It was down 5.3 percent so far this week, its biggest weekly percentage decline since mid-August.</p>
<p><b>OIL</b></p>	<p>Oil prices fell about 1 percent on Friday after disappointing U.S. job growth revived concerns about a slowing global economy and weaker demand for oil.</p> <p>With surging U.S. oil supply also unsettling markets, Brent crude futures fell 56 cents, 0.8 percent, to settle at \$65.74 a barrel. The international benchmark gained 1 percent for the week.</p> <p>U.S. West Texas Intermediate (WTI) crude futures fell 59 cents, or 1 percent, to settle at \$56.07 a barrel. WTI rose 0.5 percent for the week.</p> <p>U.S. job growth almost stalled in February, with the economy creating only 20,000 jobs amid a contraction in payrolls in construction and several other sectors. The report dragged down U.S. stock markets, along with oil futures.</p> <p>Financial markets also took a hit after comments on Thursday from European Central Bank President Mario Draghi, saying the European economy was in "a period of continued weakness."</p> <p>The European and U.S. economic weakness comes as growth in Asia is also slowing.</p> <p>China's dollar-denominated February exports fell 21 percent from a year earlier, representing the biggest drop in three years and far worse than analysts had expected, while imports dropped 5.2 percent.</p> <p>So far oil demand has held up, especially in China, where imports of crude remain above 10 million barrels per day (bpd). Yet a slowdown in economic growth could eventually dent fuel consumption and pressure prices.</p> <p>On the supply side, oil has received support this year from output cuts led by the Organization of the Petroleum Exporting Countries. Saudi Arabia's crude oil production in</p>

February fell to 10.136 million barrels per day (bpd), a Saudi industry source told Reuters. U.S. sanctions against the oil industries of OPEC members Iran and Venezuela have also supported futures.

But the United States is giving individuals and entities more time to wind down certain financial contracts or other agreements related to Venezuela's state-owned oil company, the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) said.

Meanwhile, U.S. crude production has increased by more than 2 million bpd since early 2018 to 12.1 million bpd, making America the world's biggest producer.

However, U.S. energy firms this week cut the number of oil rigs operating for a third week in a row to the lowest level in 10 months, General Electric Co's Baker Hughes energy services firm said on Friday.

### ECONOMIC INDICATORS

DATE	WIB	CT Y	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/04-Mar-19	06:50	JP	Monetary Base End of period	Feb	¥497.3t	--	¥500.2t	
	06:50	JP	Monetary Base YoY	Feb	4.6%	--	4.7%	
	07:00	AU	Melbourne Institute Inflation MoM	Feb	0.1%	--	-0.1%	
	07:00	AU	Melbourne Institute Inflation YoY	Feb	1.7%	--	1.5%	
	07:30	AU	Building Approvals MoM	Jan	2.5%	1.5%	-8.4%	-8.1%
	07:30	AU	Building Approvals YoY	Jan	-28.6%	-28.9%	-22.5%	-22.0%
	07:30	AU	Inventories SA QoQ	4Q	-0.2%	0.3%	0.0%	-0.1%
	07:30	KR	Nikkei South Korea PMI Mfg	Feb	47.2	48.1	48.3	
	16:30	GB	Markit/CIPS UK Construction PMI	Feb	49.5	50.5	50.6	
	16:30	EZ	Sentix Investor Confidence	Mar	-2.2	-3.1	-3.7	
	17:00	EZ	PPI MoM	Jan	0.4%	0.3%	-0.8%	
	17:00	EZ	PPI YoY	Jan	3.0%	2.9%	3.0%	
	22:00	US	Construction Spending MoM	Dec	-0.6%	0.1%	0.8%	
	04-Mar - 09-Mar	N/A	US	Advance Goods Trade Balance	Jan		--	-\$79.5b
04-Mar - 09-Mar	N/A	US	Retail Inventories MoM	Jan		--	0.9%	
04-Mar - 09-Mar	N/A	US	Wholesale Inventories MoM	Jan P		--	1.1%	
Tue/05-Mar-19	04:30	AU	AiG Perf of Services Index	Feb	44.5	--	44.3	
	05:00	AU	CBA Australia PMI Composite	Feb F	49.1	--	49.7	
	05:00	AU	CBA Australia PMI Services	Feb F	48.7	--	49.3	
	06:00	KR	CPI Core YoY	Feb		--	1.2%	
	06:00	KR	CPI MoM	Feb	0.4%	0.6%	-0.1%	
	06:00	KR	CPI YoY	Feb	0.5%	0.7%	0.8%	
	06:00	KR	GDP SA QoQ	4Q F	1.0%	1.0%	1.0%	
	06:00	KR	GDP YoY	4Q F	3.1%	3.1%	3.1%	
	07:30	AU	BoP Current Account Balance	4Q	-\$7.2b	-\$9.1b	-\$10.7b	-\$10.8b
	07:30	AU	Net Exports of GDP	4Q	-0.2	-0.1	0.4	
	07:30	HK	Nikkei Hong Kong PMI	Feb	48.4	48.0	48.2	
	07:30	JP	Nikkei Japan PMI Composite	Feb	50.7	--	50.9	
	07:30	JP	Nikkei Japan PMI Services	Feb	52.3	--	51.6	
	08:45	CN	Caixin China PMI Composite	Feb	50.7	--	50.9	
	08:45	CN	Caixin China PMI Services	Feb	51.1	53.5	53.6	
	10:30	AU	RBA Cash Rate Target	Mar-05	1.5%	1.5%	1.5%	
	14:30	CH	CPI Core YoY	Feb	0.4%	0.5%	0.5%	
	14:30	CH	CPI EU Harmonized MoM	Feb	0.3%	--	-0.6%	
	14:30	CH	CPI EU Harmonized YoY	Feb	0.7%	--	0.7%	
	14:30	CH	CPI MoM	Feb	0.4%	0.4%	-0.3%	
	14:30	CH	CPI YoY	Feb	0.6%	0.6%	0.6%	
	15:30	HK	Retail Sales Value YoY	Jan	6.9%	0.5%	0.1%	
	15:30	HK	Retail Sales Volume YoY	Jan		--	0.2%	
15:55	DE	Markit Germany Services PMI	Feb F	55.3	55.1	55.1		

	15:55	DE	Markit/BME Germany Composite PMI	Feb F	52.8	52.7	52.7	
	16:00	EZ	Markit Eurozone Composite PMI	Feb F	51.9	51.4	51.4	
	16:00	EZ	Markit Eurozone Services PMI	Feb F	52.8	52.3	52.3	
	16:30	GB	Financial Policy Committee minutes from Feb. 26 meeting					
	16:30	GB	Markit/CIPS UK Composite PMI	Feb	51.5	50.1	50.3	
	16:30	GB	Markit/CIPS UK Services PMI	Feb	51.3	50.0	50.1	
	16:30	GB	Official Reserves Changes	Feb	\$73m	--	\$1535m	
	17:00	EZ	Retail Sales MoM	Jan	1.3%	1.3%	-1.6%	-1.4%
	17:00	EZ	Retail Sales YoY	Jan	2.2%	2.1%	0.8%	0.3%
	21:45	US	Markit US Composite PMI	Feb F	55.5	--	55.8	
	21:45	US	Markit US Services PMI	Feb F	56	56.2	56.2	
	22:00	US	ISM Non-Manufacturing Index	Feb	59.7	57.3	56.7	
	22:00	US	New Home Sales	Dec	621k	590k	657k	599k
	22:00	US	New Home Sales MoM	Dec	3.7%	-8.7%	16.9%	9.1%
	22:35	GB	BOE Governor Mark Carney Testifies to House of Lords					
<b>Wed/06-Mar-19</b>	02:00	US	Monthly Budget Statement	Jan	\$8.7b	\$10.0b	\$49.2b	
	04:00	KR	Foreign Reserves	Feb		--	\$405.51b	
	05:10	AU	RBA Governor Lowe gives speech in Sydney					
	07:30	AU	GDP SA QoQ	4Q	0.2%	0.5%	0.3%	
	07:30	AU	GDP YoY	4Q	2.3%	2.6%	2.8%	2.07%
	08:30	JP	BOJ Harada makes a speech in Kofu					
	15:30	DE	Markit Germany Construction PMI	Feb	54.7	--	50.7	
	17:00	EZ	OECD Interim Economic Outlook					
	19:15	GB	BOE's Cunliffe speaks in London.					
	20:15	US	ADP Employment Change	Feb	183k	190k	213k	300k
	20:30	CA	Labor Productivity QoQ	4Q	-0.4%	0.3%	0.3%	0.2%
	20:30	US	Trade Balance	Dec	-\$59.8b	-\$57.9b	-\$49.3b	-\$50.3b
	22:00	CA	Bank of Canada Rate Decision	Mar-06	1.75%	1.75%	1.75%	
	22:00	CA	Ivey Purchasing Managers Index SA	Feb	50.6	--	54.7	
	22:30	US	DOE Cushing OK Crude Inventory	Mar-01	873k	--	1628k	
	22:30	US	DOE U.S. Crude Oil Inventories	Mar-01	7069k	1450k	-8647k	
	22:30	US	DOE U.S. Distillate Inventory	Mar-01	-2393k	-1000k	-304k	
	22:30	US	DOE U.S. Gasoline Inventories	Mar-01	-4227k	-1625k	-1906k	
<b>Thu/07-Mar-19</b>	00:00	US	Fed's Williams Speaks to Economic Club of New York					
	00:00	US	Fed's Mester Participates in Moderated Discussion					
	00:30	GB	BOE's Saunders Speaks in London.					
	02:00	US	U.S. Federal Reserve Releases Beige Book					
	04:30	AU	AiG Perf of Construction Index	Feb	43.8	--	43.1	
	06:50	JP	Official Reserve Assets	Feb	\$1281.8b	--	\$1279.3b	
	07:30	AU	Retail Sales MoM	Jan	0.1%	0.3%	-0.4%	
	07:30	AU	Trade Balance	Jan	A\$4549m	A\$2900m	A\$3681m	A\$3769m
	12:00	JP	Coincident Index	Jan P	97.9	98.9	101.8	
	12:00	JP	Leading Index CI	Jan P	95.9	96.1	97.5	
	12:30	AU	Foreign Reserves	Feb	A\$68.5b	--	A\$61.3b	
	13:45	CH	Unemployment Rate	Feb	2.7%	2.7%	2.8%	
	13:45	CH	Unemployment Rate SA	Feb	2.4%	2.4%	2.4%	
	15:00	CH	Foreign Currency Reserves	Feb	738.8b	--	741.5b	
	15:30	GB	Halifax House Price 3Mths/Year	Feb	2.8%	1.0%	0.8%	
	15:30	GB	Halifax House Prices MoM	Feb	5.9%	0.1%	-2.9%	-3.0%
	15:30	CN	Foreign Reserves	Feb	\$3090b	\$3070b	\$3087.92b	
	15:30	HK	Foreign Reserves	Feb	\$434.5b	--	\$432.0b	
	16:30	GB	BOE's Tenreyro Speaks in Glasgow.					
	17:00	EZ	Employment QoQ	4Q F	0.3%	--	0.3%	
	17:00	EZ	Employment YoY	4Q F	1.3%	--	1.2%	
	17:00	EZ	GDP SA QoQ	4Q F	0.2%	0.2%	0.2%	
	17:00	EZ	GDP SA YoY	4Q F	1.1%	1.2%	1.2%	
	17:00	EZ	Govt Expend QoQ	4Q		--	0.2%	
	17:00	EZ	Gross Fix Cap QoQ	4Q		--	0.2%	
	17:00	EZ	Household Cons QoQ	4Q		--	0.1%	
	19:45	EZ	ECB Deposit Facility Rate	Mar-07	-0.4%	-0.4%	-0.4%	
	19:45	EZ	ECB Main Refinancing Rate	Mar-07	0.0%	0.0%	0.0%	
	19:45	EZ	ECB Marginal Lending Facility	Mar-07	0.25%	0.25%	0.25%	
	20:30	US	Continuing Claims	Feb-23	1755k	1772k	1805k	
	20:30	EZ	ECB's Draghi Speaks in Frankfurt After Policy Decision					
	20:30	US	Initial Jobless Claims	Mar-02	223k	225k	226k	
	20:30	US	Nonfarm Productivity	4Q F	1.9%	1.5%	2.3%	1.8%
	20:30	US	Unit Labor Costs	4Q F	2.0%	1.7%	1.6%	
<b>Fri/08-Mar-19</b>	00:00	CA	Bank of Canada's Lynn Patterson speech in Hamilton					
	00:00	US	Household Change in Net Worth	4Q	-\$3730b	--	\$2070b	\$1833b
	03:00	US	Consumer Credit	Jan	\$17.049b	\$17.000b	\$16.554b	
	04:45	NZ	Mfg Activity SA QoQ	4Q	-0.5%	--	2.0%	
	04:45	NZ	Mfg Activity Volume QoQ	4Q	2.0%	--	-1.6%	

	06:00	KR	BoP Current Account Balance	Jan	\$2770m	--	\$4819.3m	
	06:00	KR	BoP Goods Balance	Jan		--	\$6529m	
	06:30	JP	Household Spending YoY	Jan	2.0%	-0.5%	0.1%	
	06:50	JP	BoP Current Account Adjusted	Jan P		--	¥1562.3b	
	06:50	JP	BoP Current Account Balance	Jan	¥600.4b	¥250b	¥452.8b	
	06:50	JP	GDP Annualized SA QoQ	4Q F	1.9%	1.7%	1.4%	
	06:50	JP	GDP Business Spending QoQ	4Q F	2.7%	2.7%	2.4%	
	06:50	JP	GDP Deflator YoY	4Q F	-0.3%	-0.3%	-0.3%	
	06:50	JP	GDP Nominal SA QoQ	4Q F	0.4%	0.3%	0.3%	
	06:50	JP	GDP Private Consumption QoQ	4Q F	0.4%	0.6%	0.6%	
	06:50	JP	GDP SA QoQ	4Q F	0.5%	0.4%	0.3%	
	06:50	JP	Trade Balance BoP Basis	Jan P	-¥964.8b	-¥1113.1b	¥216.2b	
	10:16	CN	Exports YoY	Feb	-20.7%	-5.0%	9.1%	
	10:16	CN	Exports YoY CNY	Feb	-16.6%	6.6%	13.9%	
	10:16	CN	Imports YoY	Feb	-5.2%	0.6%	-1.5%	
	10:16	CN	Imports YoY CNY	Feb	-0.3%	6.2%	2.9%	
	10:16	CN	Trade Balance	Feb	\$4.12b	\$26.2b	\$39.16b	
	10:16	CN	Trade Balance CNY	Feb	34.46b	250.0b	271.16b	
	12:00	JP	Eco Watchers Survey Current SA	Feb	47.5	46.2	45.6	
	12:00	JP	Eco Watchers Survey Outlook SA	Feb	48.9	49.8	49.4	
	14:00	DE	Factory Orders MoM	Jan	-2.6%	-0.5%	-1.6%	
	14:00	DE	Factory Orders WDA YoY	Jan	-3.9%	-3.1%	-7.0%	
	20:30	US	Average Hourly Earnings MoM	Feb	0.4%	0.3%	0.1%	
	20:30	US	Average Hourly Earnings YoY	Feb	3.4%	3.3%	3.2%	3.1%
	20:30	US	Average Weekly Hours All Employees	Feb	34.4	34.5	34.5	
	20:30	US	Building Permits	Jan	1345k	1287k	1326k	
	20:30	US	Building Permits MoM	Jan	1.4%	-2.9%	0.3%	
	20:30	US	Change in Manufact. Payrolls	Feb	4k	10k	13k	21k
	20:30	US	Change in Nonfarm Payrolls	Feb	20k	180k	304k	311k
	20:30	US	Change in Private Payrolls	Feb	25k	187k	296k	308k
	20:30	US	Labor Force Participation Rate	Feb	63.2%	--	63.2%	
	20:30	US	Two-Month Payroll Net Revision	Feb	12k	--	--	
	20:30	US	Unemployment Rate	Feb	3.8%	3.9%	4.0%	
	20:30	US	Underemployment Rate	Feb	7.3%	--	8.1%	
	20:30	US	Housing Starts	Jan	1230k	1184k	1078k	1037k
	20:30	US	Housing Starts MoM	Jan	18.6%	9.9%	-11.2%	
	20:30	CA	Full Time Employment Change	Feb	55.9	--	30.9	
	20:30	CA	Hourly Wage Rate Permanent Employees YoY	Feb		--	1.8%	
	20:30	CA	Net Change in Employment	Feb	55.9k	-2.5kk	66.8k	
	20:30	CA	Part Time Employment Change	Feb	-11.6	-5.7	36	
	20:30	CA	Participation Rate	Feb	65.8	65.5	65.6	
	20:30	CA	Unemployment Rate	Feb	5.8%	5.7%	5.8%	
<b>Sat/09-Mar-19</b>	01:00	US	Baker Hughes U.S. Rig Count	Mar-08	1027	1035	1038	
	08:30	CN	CPI YoY	Feb		1.5%	1.7%	
	08:30	CN	PPI YoY	Feb		0.2%	0.1%	

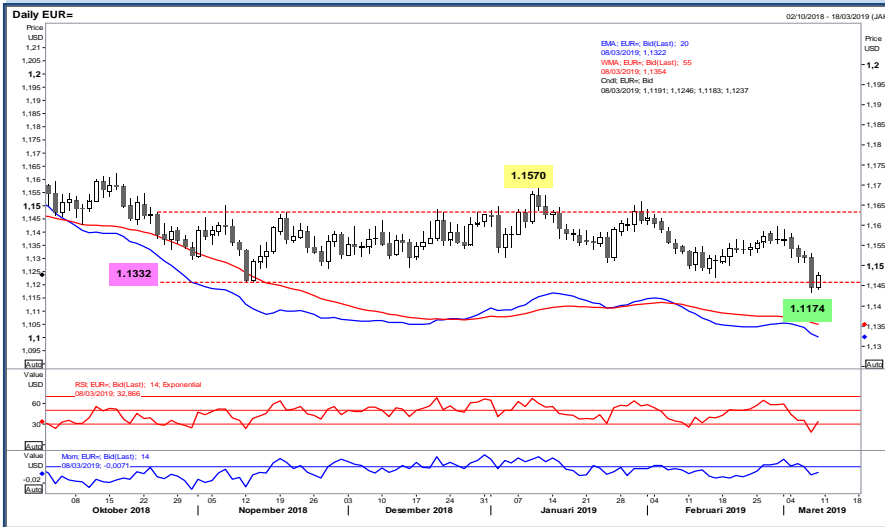
DATE	WIB	CT Y	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
10-Mar - 15-Mar	N/A	CN	Aggregate Financing CNY	Feb		1300.0b	4640.0b	
<b>Mon/11-Mar-19</b>	13:00	JP	Machine Tool Orders YoY	Feb P		--	-18.8%	
	14:00	DE	Current Account Balance	Jan		--	21.0b	
	14:00	DE	Exports SA MoM	Jan		-1.0%	1.5%	
	14:00	DE	Imports SA MoM	Jan		--	1.2%	
	14:00	DE	Industrial Production SA MoM	Jan		0.4%	-0.4%	
	14:00	DE	Industrial Production WDA YoY	Jan		-3.1%	-3.9%	
	14:00	DE	Labor Costs SA QoQ	4Q		--	1.0%	
	14:00	DE	Labor Costs WDA YoY	4Q		--	2.7%	
	14:00	DE	Trade Balance	Jan		--	13.9b	
11-Mar - 18-Mar	N/A	CN	Foreign Direct Investment YoY CNY	Feb		--	4.8%	
	19:30	US	Retail Sales Advance MoM	Jan		0.0%	-1.2%	
	19:30	US	Retail Sales Control Group	Jan		0.6%	-1.7%	
	19:30	US	Retail Sales Ex Auto and Gas	Jan		0.6%	-1.4%	
	19:30	US	Retail Sales Ex Auto MoM	Jan		0.4%	-1.8%	
	20:00	GB	BOE's Haskel Speaks in Birmingham					
	21:00	US	Business Inventories	Dec		0.6%	-0.1%	
<b>Tue/12-Mar-19</b>	06:50	JP	BSI Large All Industry QoQ	1Q		--	4.3	
	06:50	JP	BSI Large Manufacturing QoQ	1Q		--	5.5	
	07:30	AU	Home Loans MoM	Jan		-2.0%	-8.2%	
	07:30	AU	Investment Lending	Jan		0.0%	-4.6%	
	07:30	AU	NAB Business Conditions	Feb		--	7	

	07:30	AU	NAB Business Confidence	Feb	--	4	
	07:30	AU	Owner-Occupier Loan Value MoM	Jan	-1.3%	-6.4%	
	13:30	AU	RBA's Debelle Gives Speech in Sydney				
	16:30	GB	Construction Output SA MoM	Jan	--	-2.8%	
	16:30	GB	Construction Output SA YoY	Jan	--	-2.4%	
	16:30	GB	GDP (MoM)	Jan	0.2%	-0.4%	
	16:30	GB	Index of Services 3M/3M	Jan	--	0.4%	
	16:30	GB	Index of Services MoM	Jan	0.2%	-0.2%	
	16:30	GB	Industrial Production MoM	Jan	-0.1%	-0.5%	
	16:30	GB	Industrial Production YoY	Jan	-1.6%	-0.9%	
	16:30	GB	Manufacturing Production MoM	Jan	-0.1%	-0.7%	
	16:30	GB	Manufacturing Production YoY	Jan	-2.0%	-2.1%	
	16:30	GB	Monthly GDP 3M/3M Change	Jan	0.1%	--	
	16:30	GB	Trade Balance	Jan	-£3371m	-£3229m	
	16:30	GB	Trade Balance Non EU GBP/Mn	Jan	-£3700m	-£3642m	
	16:30	GB	Visible Trade Balance GBP/Mn	Jan	-£12105m	-£12102m	
	17:00	US	NFIB Small Business Optimism	Feb	102.5	101.2	
	19:30	US	CPI Core Index SA	Feb	--	260.701	
	19:30	US	CPI Ex Food and Energy MoM	Feb	0.2%	0.2%	
	19:30	US	CPI Ex Food and Energy YoY	Feb	2.2%	2.2%	
	19:30	US	CPI Index NSA	Feb	252.845	251.712	
	19:30	US	CPI MoM	Feb	0.2%	0.0%	
	19:30	US	CPI YoY	Feb	1.6%	1.6%	
	19:30	US	Real Avg Hourly Earning YoY	Feb	--	1.7%	
	19:30	US	Real Avg Weekly Earnings YoY	Feb	--	1.9%	
<b>Wed/13-Mar-19</b>	06:00	KR	Unemployment rate SA	Feb	4.1%	4.4%	
	06:30	AU	Westpac Consumer Conf Index	Mar	--	103.8	
	06:30	AU	Westpac Consumer Conf SA MoM	Mar	--	4.3%	
	06:50	JP	Core Machine Orders MoM	Jan	-1.6%	-0.1%	
	06:50	JP	Core Machine Orders YoY	Jan	-2.3%	0.9%	
	06:50	JP	PPI MoM	Feb	0.1%	-0.6%	
	06:50	JP	PPI YoY	Feb	0.7%	0.6%	
	11:30	JP	Tertiary Industry Index MoM	Jan	-0.3%	-0.3%	
	17:00	EZ	Industrial Production SA MoM	Jan	0.5%	-0.9%	
	17:00	EZ	Industrial Production WDA YoY	Jan	-2.1%	-4.2%	
	19:30	US	Cap Goods Orders Nondef Ex Air	Jan P	-0.1%	--	
	19:30	US	Cap Goods Ship Nondef Ex Air	Jan P	--	--	
	19:30	US	Durable Goods Orders	Jan P	-0.8%	--	
	19:30	US	Durables Ex Transportation	Jan P	0.3%	--	
	19:30	US	PPI Ex Food and Energy MoM	Feb	0.2%	0.3%	
	19:30	US	PPI Ex Food and Energy YoY	Feb	2.6%	2.6%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	Feb	0.2%	0.2%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	Feb	--	2.5%	
	19:30	US	PPI Final Demand MoM	Feb	0.2%	-0.1%	
	19:30	US	PPI Final Demand YoY	Feb	1.9%	2.0%	
	21:00	US	Construction Spending MoM	Jan	0.6%	-0.6%	
	21:30	US	DOE Cushing OK Crude Inventory	Mar-08	--	873k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-08	--	7069k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-08	--	-2393k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-08	--	-4227k	
<b>Thu/14-Mar-19</b>	07:00	AU	Consumer Inflation Expectation	Mar	--	3.7%	
	07:01	GB	RICS House Price Balance	Feb	-24%	-22%	
	09:00	CN	Industrial Production YTD YoY	Feb	5.5%	6.2%	
	09:00	CN	Retail Sales YTD YoY	Feb	8.1%	9.0%	
	09:00	CN	Surveyed Jobless Rate	Feb	--	4.9%	
	13:45	CH	SECO March 2019 Economic Forecasts				
	14:00	DE	CPI EU Harmonized MoM	Feb F	0.5%	0.5%	
	14:00	DE	CPI EU Harmonized YoY	Feb F	1.7%	1.7%	
	14:00	DE	CPI MoM	Feb F	0.5%	0.5%	
	14:00	DE	CPI YoY	Feb F	1.6%	1.6%	
	15:30	HK	Industrial Production YoY	4Q	--	1.2%	
	15:30	HK	PPI YoY	4Q	--	0.1%	
	19:30	US	Continuing Claims	Mar-02	--	1755k	
	19:30	US	Initial Jobless Claims	Mar-09	--	223k	
	21:00	US	New Home Sales	Jan	628k	621k	
	21:00	US	New Home Sales MoM	Jan	1.0%	3.7%	
<b>Fri/15-Mar-19</b>	04:30	NZ	BusinessNZ Manufacturing PMI	Feb	--	53.1	
	05:50	CA	Bank of Canada Wilkins Speech				
	N/A	JP	BOJ 10-Yr Yield Target	Mar-15	--	0.0%	
	N/A	JP	BOJ Policy Balance Rate	Mar-15	--	-0.1%	
	17:00	EZ	CPI Core YoY	Feb F	1.0%	1.0%	

	17:00	EZ	CPI MoM	Feb		0.3%	-1.0%	
	17:00	EZ	CPI YoY	Feb F		1.5%	1.4%	
	19:30	US	Empire Manufacturing	Mar		10	8.8	
	19:30	CA	Manufacturing Sales MoM	Jan		--	-1.3%	
	20:15	US	Capacity Utilization	Feb		78.7%	78.2%	
	20:15	US	Industrial Production MoM	Feb		0.6%	-0.6%	
	20:15	US	Manufacturing (SIC) Production	Feb		0.5%	-0.9%	
	21:00	US	U. of Mich. 1 Yr Inflation	Mar P		--	2.6%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Mar P		--	2.3%	
	21:00	US	U. of Mich. Current Conditions	Mar P		--	108.5	
	21:00	US	U. of Mich. Expectations	Mar P		--	84.4	
	21:00	US	U. of Mich. Sentiment	Mar P		95.8	93.8	
<b>Sat/16-Mar-19</b>	00:00	US	Baker Hughes U.S. Rig Count	Mar-15		--	--	

## EUR/USD

Interest Rate: 0.00% (EU)/ 2.25%-2.50% (US)



RESISTANCE	1.1320	
	1.1283	
	1.1259	
SUPPORT	1.1198	
	1.1161	
	1.1137	
SUGGESTION	BUY	1.1220
	SELL	---
	S/L	1.1170
	T/P:	1.1290 1.1320

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	1.11906	1.12449	1.11840	60,9	1.12306	↑ 38,8	1.11918

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.13801 (04/Mar)	1.11749 (07/Mar)	1.14074 (01/Mar)	1.11749 (07/Mar)	1.15685 (10/Jan)	1.11749(07/Mar)

## USDJPY

Interest Rate: 2.25%-2.50% (US)/-0.1% (JP)



RESISTANCE	112.366	
	112.003	
	111.526	
SUPPORT	110.686	
	110.323	
	109.846	
SUGGESTION	BUY	---
	SELL	111.30
	S/L	111.80
	T/P:	110.60 110.30

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	111.599	111.639	110.760	87,9	111.114	↓ 40,5	111.519

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
112.125 (05/Mar)	110.760 (08/Mar)	112.125 (05/Mar)	110.760 (08/Mar)	112.125 (05/Mar)	106.542 (03/Jan)



## GBP/USD

Interest Rate: 0.75% (GB)/ 2.25%-2.50% (US)



RESISTANCE	1.31953	
	1.31516	
	1.30783	
SUPPORT	1.29613	
	1.29176	
	1.28443	
SUGGESTION	BUY	---
	SELL	1.3035
	S/L	1.3110
	T/P:	1.2940 1.2905

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	1.30782	1.31076	1.29890	118,6	1.30092	↓ 70,2	1.30794

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.32535 (04/Mar)	1.29890 (08/Mar)	1.32856 (01/Mar)	1.29890 (08/Mar)	1.33495 (27/Feb)	1.24651 (03/Jan)

## USD/CHF

Interest Rate: 2.25%-2.50% (US) / 1.25 to -0.25% (CH)



RESISTANCE	1.01553	
	1.01366	
	1.01073	
SUPPORT	1.00593	
	1.00406	
	1.00113	
SUGGESTION	BUY	---
	SELL	1.0090
	S/L	1.0135
	T/P:	1.0025 1.0000

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	1.01094	1.01169	1.00686	48,3	1.00802	↓ 30,7	1.01109

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.01231 (07/Mar)	0.99794 (04/Mar)	1.01231 (07/Mar)	0.99619 (01/Mar)	1.01231 (07/Mar)	0.97151 (10/Jan)

### AUD/USD

Interest Rate: 1.5% (AU)/ 2.25%-2.50% (US)



RESISTANCE	0.71105	
	0.70808	
	0.70613	
SUPPORT	0.70121	
	0.69824	
	0.69629	
SUGGESTION	BUY	0.7030
	SELL	---
	S/L	0.7010
	T/P:	0.7100 0.7130

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	0.70154	0.70511	0.70019	49,2	0.70422	↑ 28,9	0.70133

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.71063 (04/Mar)	0.70019 (08/Mar)	0.71205 (01/Mar)	0.70019 (08/Mar)	0.72941 (31/Jan)	0.68288 (03/Jan)

### NZD/USD

Interest Rate: 1.75% (NZ)/ 2.25%-2.50% (US)



RESISTANCE	0.68820	
	0.68456	
	0.68249	
SUPPORT	0.67678	
	0.67314	
	0.67107	
SUGGESTION	BUY	0.6795
	SELL	---
	S/L	0.6765
	T/P:	0.6865 0.6895

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	0.67532	0.68092	0.67521	57,1	0.68042	↑ 51,9	0.67523

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.68268 (04/Mar)	0.67437 (07/Mar)	0.68378 (01/Mar)	0.67437 (07/Mar)	0.69406 (01/Feb)	0.65894 (03/Jan)

### USD/CAD

Interest Rate: 2.25%-2.50% (US)/1.75% (CA)



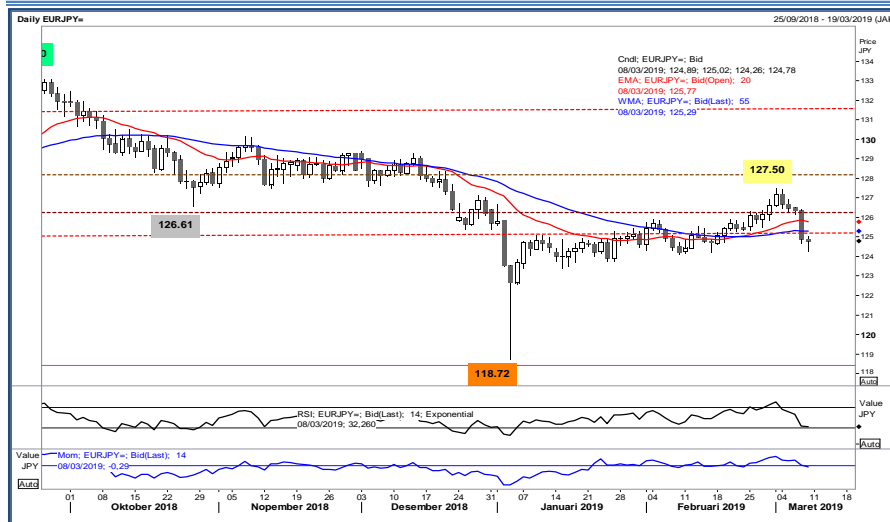
RESISTANCE	1.35272	
	1.34961	
	1.34502	
SUPPORT	1.33732	
	1.33421	
	1.32962	
SUGGESTION	BUY	---
	SELL	1.3415
	S/L	1.3450
	T/P:	1.3345 1.3315

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	1.34502	1.34650	1.33880	77,0	1.34044	↓ 35,8	1.34402

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.34663 (07/Mar)	1.32738 (04/Mar)	1.34663 (07/Mar)	1.31287 (01/Mar)	1.36613 (02/Jan)	1.30674 (01/Feb)

### EURJPY

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



RESISTANCE	125.826	
	125.423	
	125.086	
SUPPORT	124.346	
	123.943	
	123.606	
SUGGESTION	BUY	---
	SELL	124.95
	S/L	125.45
	T/P:	124.25 123.95

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	124.899	125.010	124.258	75,2	124.795	↓ 3,9	124.834

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
127.364 (04/Mar)	124.258 (08/Mar)	127.483 (01/Mar)	124.258 (08/Mar)	127.483 (01/Mar)	120.755 (03/Jan)

### GOLD (XAU/USD)



RESISTANCE	1320.793	
	1310.707	
	1305.253	
SUPPORT	1289.713	
	1279.627	
	1274.173	
SUGGESTION	BUY	1298.00
	SELL	---
	S/L	1289.70
	T/P:	1306.00 1311.00

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	1286.090	1300.620	1285.080	15.54	1299.800	↑ 14.35	1285.450

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1300.620 (08/Mar)	1280.770 (07/Mar)	1315.110 (01/Mar)	1280.770 (07/Mar)	1346.640 (20/Feb)	1276.550 (04/Jan)

### SILVER (XAG/USD)



RESISTANCE	15.818	
	15.582	
	15.455	
SUPPORT	15.092	
	14.856	
	14.727	
SUGGESTION	BUY	15.25
	SELL	---
	S/L	15.10
	T/P:	15.45 15.55

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	15.016	15.347	14.984	0.36	15.330	↑ 0.33	15.000

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
15.347 (08/Mar)	14.955 (07/Mar)	15.613 (01/Mar)	14.955 (07/Mar)	16.191 (20/Feb)	14.955 (07/Mar)

### CLJ9/USD (OIL WTI)

(Exp.: 20 Mar 2019 - Reuters)



RESISTANCE	58.82	
	57.66	
	56.84	
SUPPORT	54.86	
	53.70	
	52.88	
SUGGESTION	BUY	---
	SELL	56.55
	S/L	56.85
	T/P:	55.25 54.55

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 08	56.42	56.50	54.52	1.98	56.03	↓ 0.38	56.41

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
57.18 (05/Mar)	54.52 (08/Mar)	57.85 (01/Mar)	54.52 (08/Mar)	57.85 (01/Mar)	44.36 (02/Jan)



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