

Daily Outlook

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

<p>GLOBAL ECONOMIES</p>	<ul style="list-style-type: none"> • New home prices in China grew at their slowest pace in 10 months in February in sign of slackening demand as the economy cools further, leaving authorities walking a tight rope between loosening some existing curbs and flushing out speculators. • The Chinese government has additional monetary policy measures that it can take to support economic growth this year, and will even cut "its own flesh" to help finance large-scale tax cuts, Premier Li Keqiang said on Friday. China has promised billions of dollars in tax cuts and infrastructure spending to help businesses and protect jobs, as economic momentum is expected to cool further due to softer domestic demand and the trade war with the United States. • The Bank of Japan kept monetary policy steady on Friday and offered a bleaker assessment of exports and output, nodding to heightening overseas risks that could threaten to derail a fragile economic recovery. The central bank also modified its view on Japan's overall economy, pointing to the impact from slowing overseas growth. • Bank of Japan Governor Haruhiko Kuroda on Friday ruled out the chance of additional monetary easing, even after heightening overseas risks forced the central bank to temper its optimism that robust exports and factory output will support growth. Kuroda also brushed aside growing calls from politicians and bank executives to raise interest rates or water down the BOJ's 2 percent inflation target to ease the strain of prolonged ultra-low rates on financial institutions' profits. • Euro zone inflation edged higher as expected in February, the European Union's statistics office confirmed on Friday, mainly because of more expensive services, food, alcohol and tobacco. • The Northern Irish party that is crucial to Prime Minister Theresa May's hopes of getting her twice-defeated Brexit deal through parliament said it had good talks with British ministers on Friday but differences remained over the Irish border. • U.S. manufacturing output fell for a second straight month in February and factory activity in New York state was weaker than expected this month, offering further evidence of a sharp slowdown in economic growth early in the first quarter.
<p>GLOBAL MARKETS</p>	<ul style="list-style-type: none"> • A gauge of global equity markets hit a five-month high on Friday on investor optimism over U.S.-Chinese trade talks and hopes a new Brexit vote next week will prove successful, but the dollar headed to its biggest weekly loss since early December. • Hopes of Britain avoiding a chaotic exit from the European Union lifted stock indexes in Europe to highs last seen in October, while substantive progress on U.S.-China trade talks -as reported by China's state-run news agency - also buoyed sentiment.
<p>FOREX</p>	<p>The dollar fell broadly on Friday and was set for its biggest weekly drop in more than three months, dragged lower by weak U.S. economic data, while sterling was slightly below its highest level since June 2018, hit Wednesday after Britain's parliament rejected a "no-deal" exit from the European Union.</p> <p>U.S. manufacturing output fell for a second straight month in February and factory activity in New York state was weaker than expected this month, offering further evidence of a sharp slowdown in economic growth early in the first quarter.</p> <p>Friday's reports extended the streak of weak economic data and underscored the Federal Reserve's "patient" stance toward further interest rate increases this year. Fed officials are scheduled to meet next Tuesday and Wednesday to assess the economy and deliberate on the future course of monetary policy. The U.S. central bank raised rates four times last year.</p> <p>The dollar index, was 0.21 percent lower, last at 96.580, set for its biggest weekly loss since the first week of December. The move in the dollar sent the euro higher, last up 0.14 percent to \$1.1318.</p> <p>While no change in rates is expected next week after the Fed paused a multi-year rate-hiking cycle in January, officials might strike a more cautious view on the outlook for the global economy after a volatile week in currency markets.</p>

	<p>The pound paused for breath but stayed on course for its biggest weekly gain in seven weeks on growing expectations that Britain will not crash out of the EU without a deal on March 29. Sterling last traded at \$1.3286, below Wednesday's nine-month high of \$1.3380 but up 2 percent so far this week, the biggest such gain since late January after the UK parliament voted to seek a delay in Britain's exit from the EU, following a decision to avert a no-deal Brexit.</p> <p>The yen remained firm after the Bank of Japan kept monetary policy steady but tempered its optimism that robust exports and factory output will underpin growth, giving a boost to its perceived safe-haven status.</p>
<p>GOLD</p>	<p>Palladium set a fresh record high on Friday amid expectations that China's economic stimulus would drive demand for the autocatalyst metal, while news that Russia may ban exports of precious metal scraps compounded worries of a supply deficit.</p> <p>Gold also rebounded, moving back above \$1,300 an ounce, as the dollar dipped on weak U.S. economic data.</p> <p>Chinese Premier Li Keqiang said Beijing was open to additional monetary policy measures to support economic growth this year.</p> <p>Spot palladium surged to a record \$1,567.5 an ounce earlier in the session. As of 1:42 p.m. EDT (1742 GMT), the precious metal was trading 0.3 percent higher at \$1,562.39 per ounce.</p> <p>With the intention of promoting domestic refining of materials, Russia's trade and industry ministry is considering banning exports of precious metals scrap and tailings from the country, the world's largest producer of palladium, local newspaper Kommersant reported.</p> <p>The price of the metal, used mainly in emissions-reducing catalysts for vehicles, has risen almost 90 percent from a trough in mid-August last year and is up about 24 percent so far in 2019.</p> <p>Meanwhile, gold rebounded following the previous session's decline, gaining 0.5 percent to \$1,302.62 an ounce en route to its second straight weekly rise.</p> <p>U.S. gold futures settled 0.6 percent higher at \$1,302.90 an ounce.</p> <p>Fueling gold's advance, the dollar fell against its rivals, weighed down by weak manufacturing and factory output data, ahead of a Federal Reserve meeting next week expected to shed more light on the outlook for U.S. interest rates.</p> <p>Lower interest rates reduce the opportunity cost of holding non-yielding bullion and weigh on the dollar.</p> <p>In other precious metals, silver gained nearly 1 percent to \$15.31 per ounce, and platinum jumped 1 percent to \$826.40.</p> <p>In a potentially bearish development for the dollar, China's official news agency Xinhua reported representatives from Beijing and Washington had made some progress on trade in a call held on Thursday.</p> <p>The dollar has been preferred by investors as a safe haven amid deteriorating trade relations between the two countries.</p>
<p>OIL</p>	<p>U.S. crude futures briefly hit a 2019 high on Friday but retreated along with benchmark Brent oil as worries about the global economy and robust U.S. production put a brake on prices.</p> <p>West Texas Intermediate (WTI) crude oil futures were down 12 cents at \$58.49 per barrel at 12:08 p.m. EDT (1608 GMT), having hit their highest so far this year at \$58.95.</p> <p>Brent crude futures were at \$66.85 per barrel, down 38 cents from their last settlement, and below their 2019 peak of \$68.14 reached on Thursday.</p> <p>U.S. crude was on track to end the week 3.2 percent higher, and Brent was up 1.7 percent.</p> <p>The Organization of the Petroleum Exporting Countries and its allies including Russia, an alliance known as OPEC+, agreed last year to cut production, partly in response to increased U.S. shale output.</p> <p>OPEC+ ministers will meet on April 17-18 to decide production policy.</p> <p>The International Energy Agency said on Friday that the market could show a modest surplus in the first quarter of 2019 before flipping into a deficit in the second quarter by about 0.5 million barrels per day (bpd).</p> <p>It said a comfortable supply cushion by OPEC could prevent any price rally in case of possible disruptions and that non-OPEC oil output growth led by the United States should ensure</p>

demand is met.
 Oil price gains have been limited by concerns that an economic slowdown that has gripped large parts of Asia and Europe will dent growth in fuel demand.
 But oil consumption has held up so far.
 Crude oil use in China, the world's biggest importer, in the first two months of 2019 rose 6.1 percent from a year earlier to a record 12.68 million bpd, official data showed this week.

ECONOMIC INDICATORS

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	
Mon/11-Mar-19	13:00	JP	Machine Tool Orders YoY	Feb P	-29.3%	--	-18.8%	
	14:00	DE	Current Account Balance	Jan	18.3b	18.0b	21.0b	
	14:00	DE	Exports SA MoM	Jan	0.0%	-0.5	1.5%	
	14:00	DE	Imports SA MoM	Jan	1.5%	-0.1%	1.2%	0.7%
	14:00	DE	Industrial Production SA MoM	Jan	-0.8%	0.5%	-0.4%	
	14:00	DE	Industrial Production WDA YoY	Jan	-3.3%	-3.3%	-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	14.5b	15.2b	13.9b	14.3b
11-Mar - 18-Mar	N/A	CN	Foreign Direct Investment YoY CNY	Feb		--	4.8%	
	19:30	US	Retail Sales Advance MoM	Jan	0.2%	0.0%	-1.2%	
	19:30	US	Retail Sales Control Group	Jan	1.1%	0.6%	-1.7%	-2.3%
	19:30	US	Retail Sales Ex Auto and Gas	Jan	1.2%	0.6%	-1.4%	-1.6%
	19:30	US	Retail Sales Ex Auto MoM	Jan	0.9%	0.3%	-1.8%	-2.1%
	20:00	GB	BOE's Haskel Speaks in Birmingham					
	21:00	US	Business Inventories	Dec	0.6%	0.6%	-0.1%	
Tue/12-Mar-19	06:50	JP	BSI Large All Industry QoQ	1Q	-1.7	--	4.3	
	06:50	JP	BSI Large Manufacturing QoQ	1Q	-7.3	--	5.5	
	07:30	AU	Home Loans MoM	Jan	-1.2%	-2.0%	-8.2%	-8.0%
	07:30	AU	Investment Lending	Jan	-4.1%	-1.5%	-4.6%	
	07:30	AU	NAB Business Conditions	Feb	4	--	7	
	07:30	AU	NAB Business Confidence	Feb	2	--	4	
	07:30	AU	Owner-Occupier Loan Value MoM	Jan	-1.3%	0.0%	-6.4%	-5.3%
	13:30	AU	RBA's Debelle Gives Speech in Sydney					
	16:30	GB	Construction Output SA MoM	Jan	2.8%	0.8%	-2.8%	
	16:30	GB	Construction Output SA YoY	Jan	1.8%	0.2%	-2.4%	
	16:30	GB	GDP (MoM)	Jan	0.5%	0.2%	-0.4%	
	16:30	GB	Index of Services 3M/3M	Jan	0.2%	0.2%	0.4%	
	16:30	GB	Index of Services MoM	Jan	0.3%	0.2%	-0.2%	
	16:30	GB	Industrial Production MoM	Jan	0.6%	-0.2%	-0.5%	
	16:30	GB	Industrial Production YoY	Jan	-0.9%	-1.3%	-0.9%	
	16:30	GB	Manufacturing Production MoM	Jan	0.8%	0.2%	-0.7%	
	16:30	GB	Manufacturing Production YoY	Jan	-1.1%	-1.9%	-2.1%	
	16:30	GB	Monthly GDP 3M/3M Change	Jan	0.2%	0.2%	0.2%	
	16:30	GB	Trade Balance	Jan	-£3825m	-£2600m	-£3229m	-£3448m
	16:30	GB	Trade Balance Non EU GBP/Mn	Jan	-£4977m	-£3800m	-£3642m	-£4369m
	16:30	GB	Visible Trade Balance GBP/Mn	Jan	-£13100m	-£12200m	-£12102m	£12690m
	17:00	US	NFIB Small Business Optimism	Feb	101.7	102.0	101.2	
	19:30	US	CPI Core Index SA	Feb	260.989	261.195	260.701	
	19:30	US	CPI Ex Food and Energy MoM	Feb	0.1%	0.2%	0.2%	
	19:30	US	CPI Ex Food and Energy YoY	Feb	2.1%	2.2%	2.2%	
	19:30	US	CPI Index NSA	Feb	252.776	252.866	251.712	
	19:30	US	CPI MoM	Feb	0.2%	0.2%	0.0%	
	19:30	US	CPI YoY	Feb	1.5%	1.6%	1.6%	
	19:30	US	Real Avg Hourly Earning YoY	Feb	1.9%	--	1.7%	1.6%
	19:30	US	Real Avg Weekly Earnings YoY	Feb	1.6%	--	1.9%	
Wed/13-Mar-19	06:00	KR	Unemployment rate SA	Feb		4.1%	4.4%	
	06:30	AU	Westpac Consumer Conf Index	Mar	98.8	--	103.8	
	06:30	AU	Westpac Consumer Conf SA MoM	Mar	-4.8%	--	4.3%	

	06:50	JP	Machine Orders MoM	Jan	-5.4%	-1.5%	-0.1%	
	06:50	JP	Machine Orders YoY	Jan	-2.9%	-2.1%	0.9%	
	06:50	JP	PPI MoM	Feb	0.2%	0.1%	-0.6%	
	06:50	JP	PPI YoY	Feb	0.8%	0.7%	0.6%	
	11:30	JP	Tertiary Industry Index MoM	Jan	0.4%	-0.3%	-0.3%	-0.5%
	17:00	EZ	Industrial Production SA MoM	Jan	1.4%	1.0%	-0.9%	
	17:00	EZ	Industrial Production WDA YoY	Jan	-1.1%	-2.1%	-4.2%	
	19:30	US	Cap Goods Orders Nondef Ex Air	Jan P	0.8%	0.2%	-0.9%	
	19:30	US	Cap Goods Ship Nondef Ex Air	Jan P	0.8%	-0.2%	0.1%	
	19:30	US	Durable Goods Orders	Jan P	0.4%	-0.4%	1.3%	
	19:30	US	Durables Ex Transportation	Jan P	-0.1%	0.1%	0.3%	
	19:30	US	PPI Ex Food and Energy MoM	Feb	0.1%	0.2%	0.3%	
	19:30	US	PPI Ex Food and Energy YoY	Feb	2.5%	2.6%	2.6%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	Feb	0.1%	0.2%	0.2%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	Feb	2.3%	--	2.5%	
	19:30	US	PPI Final Demand MoM	Feb	0.1%	0.2%	-0.1%	
	19:30	US	PPI Final Demand YoY	Feb	1.9%	1.9%	2.0%	
	21:00	US	Construction Spending MoM	Jan	1.3%	0.4%	-0.6%	-0.8%
	21:30	US	DOE Cushing OK Crude Inventory	Mar-08	-672k	--	873k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-08	-3862k	3000k	7069k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-08	383k	-2000k	-2393k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-08	-4624k	-3000k	-4227k	
Thu/14-Mar-19	07:00	AU	Consumer Inflation Expectation	Mar	4.1%	--	3.7%	
	07:01	GB	RICS House Price Balance	Feb	-28%	-24%	-22%	
	09:00	CN	Industrial Production YTD YoY	Feb	5.3%	5.6%	6.2%	
	09:00	CN	Retail Sales YTD YoY	Feb	8.2%	8.1%	9.0%	
	09:00	CN	Surveyed Jobless Rate	Feb	5.3%	--	4.9%	
	13:45	CH	SECO March 2019 Economic Forecasts					
	14:00	DE	CPI EU Harmonized MoM	Feb F	0.5%	0.5%	0.5%	-1.0%
	14:00	DE	CPI EU Harmonized YoY	Feb F	1.7%	1.7%	1.7%	
	14:00	DE	CPI MoM	Feb F	0.4%	0.5%	0.5%	
	14:00	DE	CPI YoY	Feb F	1.5%	1.6%	1.6%	
	15:30	HK	Industrial Production YoY	4Q	1.3%	1.1%	1.2%	
	15:30	HK	PPI YoY	4Q		--	0.1%	
	19:30	US	Continuing Claims	Mar-02	1776k	1763k	1755k	1758k
	19:30	US	Initial Jobless Claims	Mar-09	229k	225k	223k	
	21:00	US	New Home Sales	Jan	607k	623k	621k	
	21:00	US	New Home Sales MoM	Jan	-6.9%	0.3%	3.7%	
Fri/15-Mar-19	04:30	NZ	BusinessNZ Manufacturing PMI	Feb	53.7	--	53.1	
	05:50	CA	Bank of Canada Wilkins Speech					
	09:39	JP	BOJ 10-Yr Yield Target	Mar-15	0.0%	--	0.0%	
	09:39	JP	BOJ Policy Balance Rate	Mar-15	-0.10%	--	-0.10%	
	17:00	EZ	CPI Core YoY	Feb F	1.0%	1.0%	1.0%	
	17:00	EZ	CPI MoM	Feb	0.3%	0.3%	-1.0%	
	17:00	EZ	CPI YoY	Feb F	1.5%	1.5%	1.4%	
	19:30	US	Empire Manufacturing	Mar	3.7	10	8.8	
	19:30	CA	Manufacturing Sales MoM	Jan	1.0%	0.4%	-1.3%	
	20:15	US	Capacity Utilization	Feb	78.2%	78.5%	78.2%	
	20:15	US	Industrial Production MoM	Feb	0.1%	0.4%	-0.6%	
	20:15	US	Manufacturing (SIC) Production	Feb	-0.5%	0.2%	-0.9%	
	21:00	US	U. of Mich. 1 Yr Inflation	Mar P	2.4%	--	2.6%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Mar P	2.5%	--	2.3%	
	21:00	US	U. of Mich. Current Conditions	Mar P	111.2	--	108.5	
	21:00	US	U. of Mich. Expectations	Mar P	89.2	--	84.4	
	21:00	US	U. of Mich. Sentiment	Mar P	97.8	95.6	93.8	
Sat/16-Mar-19	00:00	US	Baker Hughes U.S. Rig Count	Mar-15	1026	--	1027	

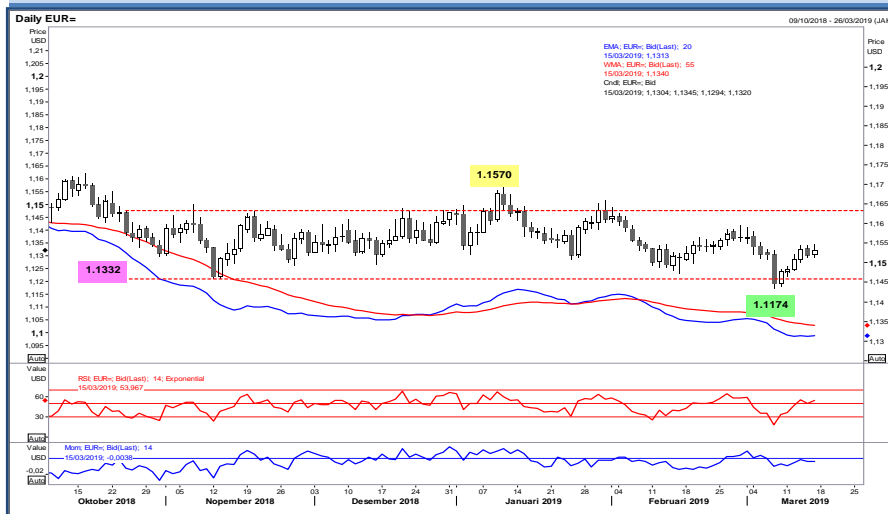
DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
14-Mar - 18-Mar	N/A	CN	Foreign Direct Investment YoY CNY	Feb		--	4.8%	
Mon/18-Mar-19	04:30	NZ	Performance Services Index	Feb		--	56.3	
	06:50	JP	Exports YoY	Feb		-1.2%	-8.4%	
	06:50	JP	Imports YoY	Feb		-8.4%	-0.6%	
	06:50	JP	Trade Balance	Feb		¥408.8b	-¥1415.2b	
	06:50	JP	Trade Balance Adjusted	Feb		¥86.0b	-¥370.0b	
	07:01	GB	Rightmove House Prices MoM	Mar		--	0.7%	
	07:01	GB	Rightmove House Prices YoY	Mar		--	0.2%	
	11:30	JP	Capacity Utilization MoM	Jan		--	-1.9%	
	11:30	JP	Industrial Production MoM	Jan F		--	-3.7%	
	11:30	JP	Industrial Production YoY	Jan F		--	0.0%	

	17:00	EZ	Trade Balance NSA	Jan	--	17.0b
	17:00	EZ	Trade Balance SA	Jan	--	15.6b
	21:00	US	NAHB Housing Market Index	Mar	63	62
Tue/19-Mar-19	03:00	NZ	Westpac Consumer Confidence	1Q	--	109.1
	05:00	AU	RBA's Kent gives speech in Sydney			
	06:50	JP	The BOJ releases 4Q Money Flow			
	07:30	AU	House Price Index QoQ	4Q	-1.8%	-1.5%
	07:30	AU	House Price Index YoY	4Q	-5.0%	-1.9%
	07:30	AU	RBA Minutes of March Policy Meeting			
	N/A	HK	Composite Interest Rate	Feb	--	0.83%
	14:00	CH	Exports Real MoM	Feb	--	0.6%
	14:00	CH	Imports Real MoM	Feb	--	4.8%
	15:30	HK	Unemployment Rate SA	Feb	--	2.8%
19-Mar - 25-Mar	N/A	GB	CBI Trends Selling Prices	Mar	--	22
19-Mar - 25-Mar	N/A	GB	CBI Trends Total Orders	Mar	--	6
	16:30	GB	Average Weekly Earnings 3M/YoY	Jan	--	3.4%
	16:30	GB	Claimant Count Rate	Feb	--	2.8%
	16:30	GB	Employment Change 3M/3M	Jan	--	167k
	16:30	GB	ILO Unemployment Rate 3Mths	Jan	--	4.0%
	16:30	GB	Jobless Claims Change	Feb	--	14.2k
	16:30	GB	Weekly Earnings ex Bonus 3M/YoY	Jan	--	3.4%
	17:00	EZ	Construction Output MoM	Jan	--	-0.4%
	17:00	EZ	Construction Output YoY	Jan	--	0.7%
	17:00	EZ	Labour Costs YoY	4Q	--	2.5%
	17:00	DE	ZEW Survey Current Situation	Mar	--	15
	17:00	EZ	ZEW Survey Expectations	Mar	--	-16.6
	17:00	DE	ZEW Survey Expectations	Mar	--	-13.4
	21:00	US	Cap Goods Orders Nondef Ex Air	Jan F	--	0.8%
	21:00	US	Cap Goods Ship Nondef Ex Air	Jan F	--	0.8%
	21:00	US	Durable Goods Orders	Jan F	--	0.4%
	21:00	US	Durables Ex Transportation	Jan F	--	-0.1%
	21:00	US	Factory Orders	Jan	0.0%	0.1%
	21:00	US	Factory Orders Ex Trans	Jan	--	-0.6%
Wed/20-Mar-19	04:00	KR	PPI YoY	Feb	--	0.2%
	04:45	NZ	BoP Current Account Balance NZD	4Q	-3.650b	-6.149b
	04:45	NZ	Current Account GDP Ratio YTD	4Q	-3.9%	-3.6%
	06:30	AU	Westpac Leading Index MoM	Feb	--	-0.01%
	06:50	JP	BOJ Minutes of January Policy Meeting			
	07:00	AU	RBA's Bullock gives speech in Perth			
	13:00	JP	Machine Tool Orders YoY	Feb F	--	-29.3%
	14:00	DE	PPI MoM	Feb	--	0.4%
	14:00	DE	PPI YoY	Feb	--	2.6%
	Tentative	GB	Parliament Brexit Vote			
	16:30	GB	CPI Core YoY	Feb	--	1.9%
	16:30	GB	CPI MoM	Feb	--	-0.8%
	16:30	GB	CPI YoY	Feb	--	1.8%
	16:30	GB	CPIH YoY	Feb	--	1.8%
	16:30	GB	House Price Index YoY	Jan	--	2.5%
	16:30	GB	PPI Input NSA MoM	Feb	--	-0.1%
	16:30	GB	PPI Input NSA YoY	Feb	--	2.9%
	16:30	GB	PPI Output Core NSA MoM	Feb	--	0.4%
	16:30	GB	PPI Output Core NSA YoY	Feb	--	2.4%
	16:30	GB	PPI Output NSA MoM	Feb	--	0.0%
	16:30	GB	PPI Output NSA YoY	Feb	--	2.1%
	16:30	GB	Retail Price Index	Feb	--	283
	16:30	GB	RPI Ex Mort Int.Payments (YoY)	Feb	--	2.5%
	16:30	GB	RPI MoM	Feb	--	-0.9%
	16:30	GB	RPI YoY	Feb	--	2.5%
	21:30	US	DOE Cushing OK Crude Inventory	Mar-15	--	-672k
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-15	--	-3862k
	21:30	US	DOE U.S. Distillate Inventory	Mar-15	--	383k
	21:30	US	DOE U.S. Gasoline Inventories	Mar-15	--	-4624k
Thu/21-Mar-19	All	JP	Bank Holiday (Vernal Equinox)			
	01:00	US	FOMC Rate Decision (Lower Bound)	Mar-20	2.25%	2.25%
	01:00	US	FOMC Rate Decision (Upper Bound)	Mar-20	2.50%	2.50%
	04:45	NZ	GDP SA QoQ	4Q	0.6%	0.3%
	04:45	NZ	GDP YoY	4Q	2.5%	2.6%
	07:30	AU	Employment Change	Feb	7.5k	39.1k
	07:30	AU	Full Time Employment Change	Feb	--	65.4k
	07:30	AU	Part Time Employment Change	Feb	--	-26.3k
	07:30	AU	Participation Rate	Feb	65.7%	65.7%

	07:30	AU	Unemployment Rate	Feb		5.0%	5.0%
	N/A	KR	Exports 20 Days YoY	Mar		--	-11.7%
	N/A	KR	Imports 20 Days YoY	Mar		--	-17.3%
21-Mar - 26-Mar	N/A	JP	Coincident Index	Jan F		--	97.9
21-Mar - 26-Mar	N/A	JP	Leading Index Cl	Jan F		--	95.9
	15:30	HK	CPI Composite YoY	Feb		--	2.4%
	15:30	CH	SNB 3-Month Libor Lower Target Range	Mar-21		--	-1.25%
	15:30	CH	SNB 3-Month Libor Upper Target Range	Mar-21		--	-0.25%
	15:30	CH	SNB Sight Deposit Interest Rate	Mar-21		--	-0.75%
	16:00	EZ	ECB Publishes Economic Bulletin				
	16:30	GB	Central Government NCR	Feb		--	-25.8b
	16:30	GB	PSNB ex Banking Groups	Feb		--	-14.9b
	16:30	GB	Public Finances (PSNCR)	Feb		--	-25.4b
	16:30	GB	Public Sector Net Borrowing	Feb		--	-15.8b
	16:30	GB	Retail Sales Ex Auto Fuel MoM	Feb		--	1.2%
	16:30	GB	Retail Sales Ex Auto Fuel YoY	Feb		--	4.1%
	16:30	GB	Retail Sales Inc Auto Fuel MoM	Feb		--	1.0%
	16:30	GB	Retail Sales Inc Auto Fuel YoY	Feb		--	4.2%
	19:00	GB	Bank of England Bank Rate	Mar-21		--	0.75%
	19:00	GB	BOE Asset Purchase Target	Mar		--	435b
	19:00	GB	BOE Corporate Bond Target	Mar		--	10b
	19:30	US	Continuing Claims	Mar-09		--	--
	19:30	US	Initial Jobless Claims	Mar-16		--	--
	19:30	US	Philadelphia Fed Business Outlook	Mar		3	-4.1
	19:30	CA	Wholesale Trade Sales MoM	Jan		--	0.3%
	21:00	US	Leading Index	Feb		0.1%	-0.1%
	22:00	EZ	Consumer Confidence	Mar A		--	-7.4
Fri/22-Mar-19	05:00	AU	CBA Australia PMI Composite	Mar P		--	49.1
	05:00	AU	CBA Australia PMI Mfg	Mar P		--	52.9
	05:00	AU	CBA Australia PMI Services	Mar P		--	48.7
	06:30	JP	Japan Feb CPI				
	06:30	JP	Natl CPI Ex Fresh Food YoY	Feb		0.8%	0.8%
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Feb		0.4%	0.4%
	06:30	JP	Natl CPI YoY	Feb		--	0.2%
	07:30	JP	Nikkei Japan PMI Mfg	Mar P		--	48.9
	15:30	HK	BoP Current Account Balance	4Q		--	\$45.77b
	15:30	HK	BoP Overall	4Q		--	-\$41.72b
	15:30	DE	Markit Germany Services PMI	Mar P		--	55.3
	15:30	DE	Markit/BME Germany Composite PMI	Mar P		--	52.8
	15:30	DE	Markit/BME Germany Manufacturing PMI	Mar P		--	47.6
	16:00	EZ	ECB Current Account SA	Jan		--	16.2b
	16:00	EZ	Markit Eurozone Composite PMI	Mar P		--	51.9
	16:00	EZ	Markit Eurozone Manufacturing PMI	Mar P		--	49.3
	16:00	EZ	Markit Eurozone Services PMI	Mar P		--	52.8
	19:30	CA	Consumer Price Index	Feb		--	133.6
	19:30	CA	CPI Core- Common YoY%	Feb		--	1.9%
	19:30	CA	CPI Core- Median YoY%	Feb		--	1.8%
	19:30	CA	CPI Core- Trim YoY%	Feb		--	1.9%
	19:30	CA	CPI NSA MoM	Feb		--	0.1%
	19:30	CA	CPI YoY	Feb		--	1.4%
	19:30	CA	Retail Sales Ex Auto MoM	Jan		--	-0.5%
	19:30	CA	Retail Sales MoM	Jan		--	-0.1%
	20:45	US	Markit US Composite PMI	Mar P		--	55.5
	20:45	US	Markit US Manufacturing PMI	Mar P		54	53
	20:45	US	Markit US Services PMI	Mar P		--	56
	21:00	US	Existing Home Sales	Feb		5.08m	4.94m
	21:00	US	Existing Home Sales MoM	Feb		2.7%	-1.2%
	21:00	US	Wholesale Inventories MoM	Jan		--	--
	21:00	US	Wholesale Trade Sales MoM	Jan		--	-1.0%
Sat/23-Mar-19	00:00	US	Baker Hughes U.S. Rig Count	Mar-22		--	--
	01:00	US	Monthly Budget Statement	Feb		--	\$8.7b
23-Mar - 27-Mar	N/A	GB	CBI Retailing Reported Sales	Mar		--	0
23-Mar - 27-Mar	N/A	GB	CBI Total Dist. Reported Sales	Mar		--	14

EUR/USD

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



RESISTANCE	1.13875	
	1.13653	
	1.13432	
SUPPORT	1.12989	
	1.12767	
	1.12546	
SUGGESTION	BUY	1.1315
	SELL	---
	S/L	1.1265
	T/P:	1.1385 1.1415

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	1.13041	1.13431	1.12988	44,3	1.13212	↑ 20,5	1.13007

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.13431 (15/Mar)	1.12205 (11/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)



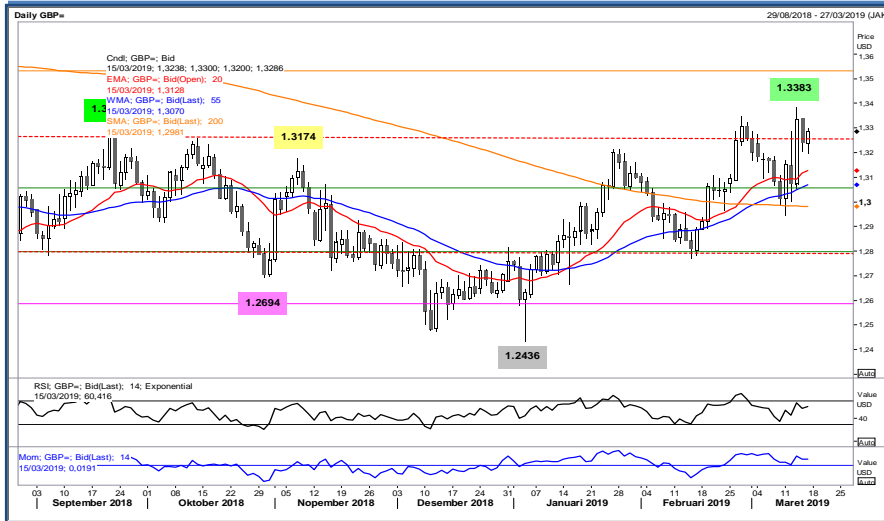
RESISTANCE	112.311	
	112.100	
	111.794	
SUPPORT	111.277	
	111.066	
	110.760	
SUGGESTION	BUY	---
	SELL	111.55
	S/L	112.00
	T/P:	110.85 110.60

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	111.642	111.889	111.372	51,7	111.489	↓ 15,5	111.644

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
111.889 (15/Mar)	110.867 (11/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	1.34221	
	1.33606	
	1.33250	
SUPPORT	1.32279	
	1.31664	
	1.31308	
SUGGESTION	BUY	1.3280
	SELL	---
	S/L	1.3225
	T/P:	1.3355 1.3390

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	1.32579	1.32992	1.32021	97,1	1.32894	↑ 67,9	1.32215

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.33721 (13/Mar)	1.29598 (11/Mar)	1.33721 (13/Mar)	1.29598 (11/Mar)	1.33721 (13/Mar)	1.24651 (03/Jan)

USD/CHF

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



RESISTANCE	1.00879	
	1.00696	
	1.00462	
SUPPORT	1.00045	
	0.99862	
	0.99628	
SUGGESTION	BUY	---
	SELL	1.0030
	S/L	1.0070
	T/P:	0.9965 0.9940

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	1.00366	1.00513	1.00096	41,7	1.00228	↓ 13,7	1.00365

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.01183 (11/Mar)	1.00096 (15/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	0.71341	
	0.71150	
	0.70987	
SUPPORT	0.70633	
	0.70442	
	0.70279	
SUGGESTION	BUY	0.7075
	SELL	---
	S/L	0.7025
	T/P:	0.7145 0.7175

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	0.70640	0.70960	0.70606	35,4	0.70830	↑ 21,0	0.70620

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.70967 (13/Mar)	0.70254 (11/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	0.68843	
	0.68709	
	0.68567	
SUPPORT	0.68291	
	0.68157	
	0.68015	
SUGGESTION	BUY	0.6835
	SELL	---
	S/L	0.6785
	T/P:	0.6905 0.6935

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	0.68331	0.68575	0.68299	27,6	0.68436	↑ 22,2	0.68214

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.68717 (12/Mar)	0.67891 (11/Mar)	0.68717 (12/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)



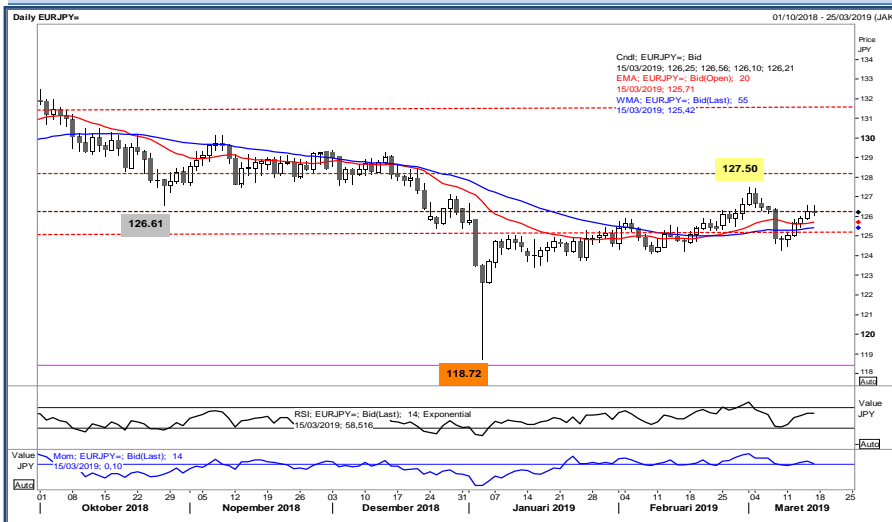
RESISTANCE	1.34587	
	1.34143	
	1.33768	
SUPPORT	1.32949	
	1.32505	
	1.32130	
SUGGESTION	BUY	1.3335
	SELL	---
	S/L	1.3295
	T/P:	1.3405 1.3435

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	1.33295	1.33699	1.32880	81,9	1.33444	↑ 12,8	1.33316

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.34385 (11/Mar)	1.32858 (14/Mar)	1.34663 (07/Mar)	1.31287 (01/Mar)	1.36613 (02/Jan)	1.30674 (01/Jan)

EURJPY

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



RESISTANCE	126.938	
	126.746	
	126.487	
SUPPORT	126.036	
	125.844	
	125.585	
SUGGESTION	BUY	126.15
	SELL	---
	S/L	125.65
	T/P:	126.85 127.15

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	126.204	126.555	126.104	45,1	126.228	↑ 3,7	126.191

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
126.555 (15/Mar)	124.464 (11/Mar)	127.483 (01/Mar)	124.258 (08/Mar)	127.483 (01/Mar)	120.755 (03/Jan)

GOLD (XAU/USD)



RESISTANCE	1319.790	
	1313.030	
	1307.420	
SUPPORT	1295.050	
	1288.290	
	1282.680	
SUGGESTION	BUY	1301.00
	SELL	---
	S/L	1295.05
	T/P:	1309.00 1314.00

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	1296.200	1306.270	1293.900	12.37	1301.690	↑ 5.67	1296.020

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1311.140 (13/Mar)	1290.400 (11/Mar)	1315.110 (01/Mar)	1280.770 (07/Mar)	1346.640 (20/Feb)	1276.550 (04/Jan)

SILVER (XAG/USD)



RESISTANCE	15.600	
	15.484	
	15.380	
SUPPORT	15.160	
	15.044	
	14.940	
SUGGESTION	BUY	15.20
	SELL	---
	S/L	15.15
	T/P:	15.40 15.50

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	15.163	15.368	15.148	0.22	15.269	↑ 0.10	15.166

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
15.513 (13/Mar)	15.115 (14/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	60.19	
	59.56	
	58.99	
SUPPORT	57.79	
	57.16	
	56.59	
SUGGESTION	BUY	---
	SELL	58.90
	S/L	59.00
	T/P:	57.60 56.90

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 15	58.50	58.94	57.74	1.20	58.40	↓ 0.13	58.53

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
58.94 (15/Mar)	56.01 (11/Mar)	58.94 (15/Mar)	54.52 (08/Mar)	58.94 (15/Mar)	44.36 (02/Jan)



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