

Daily Outlook

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

GLOBAL ECONOMIES	<ul style="list-style-type: none"> • Japan's annual core consumer inflation slowed in February as gasoline costs fell for the first time in more than two years, keeping the central bank under pressure to maintain, or even ramp up, stimulus to accelerate price growth to its 2 percent target. • Canada's overall inflation rate in February edged up to 1.5 percent but was below the central bank's target for the second month in a row while January retail sales disappointed, sending the Canadian dollar down to a near two-week low on Friday. • Businesses across the euro zone performed much worse than expected in March as factory activity contracted at the fastest pace in nearly six years, hurt by a big drop in demand, a survey showed on Friday. • British Prime Minister Theresa May returned on Friday to her mammoth struggle of persuading a deeply divided parliament to back her Brexit deal after an EU summit granted her more time but little to help change minds in London. After a bruising day in Brussels, May secured a two-week reprieve to try to get the deal she negotiated in November through parliament at a third attempt or face a potentially chaotic departure from the European Union on April 12. • U.S. manufacturing activity unexpectedly cooled in March, a troubling sign for the economy although the housing market showed signs lower interest rates were giving it a boost. Financial data firm Markit's purchasing managers index for U.S. manufacturing fell to 52.5 in March, its lowest level since June 2017. Both new orders and output softened. • U.S. home sales surged in February to their highest level in 11 months, a sign that a pause in interest rate hikes by the Federal Reserve was starting to boost the U.S. economy. The National Association of Realtors said on Friday existing home sales jumped 11.8 percent to a seasonally adjusted annual rate of 5.51 million units last month. • U.S. President Donald Trump said trade negotiations with China were progressing and a final agreement "will probably happen," adding that his call for tariffs to remain on Chinese imported goods for some time did not mean talks were in trouble.
GLOBAL MARKETS	<ul style="list-style-type: none"> • Stocks around the world fell and U.S. Treasuries yields sent warning signals for a possible recession on Friday after weaker-than-expected U.S. and European data intensified fears of a global economic slowdown. • After weak U.S. manufacturing and services data, U.S. Treasury 10-year note yields sank below three-month Treasury bill yields for the first time since 2007. Investors fled from riskier bets as a yield curve inversion is seen as a leading recession indicator. • Earlier, German 10-year bond yields dived below zero for the first time since October 2016 after German data showed manufacturing contracted in March for a third straight month. Factory activity across the euro zone looked equally dismal.
FOREX	<p>The dollar fell against the safe-haven Japanese yen on Friday as dismal U.S. manufacturing data fueled worries about the wider economy, and Treasury bond yields signaled growing fears of a recession.</p> <p>The dollar, however, rose against the euro as a much weaker-than-expected German manufacturing survey raised concerns that Europe's powerhouse economy may be slowing.</p> <p>On Friday, the spread between 3-month Treasury bills and 10-year note yields inverted for the first time since 2007 after U.S. PMI manufacturing data missed estimates. This inversion of the yield curve is widely seen as a leading indicator of recession.</p> <p>The dollar was 0.66 percent lower against the yen at 110.07, a nearly six-week high for the Japanese currency.</p> <p>Japan is the world's biggest creditor nation, and its currency benefits when Japanese investors repatriate funds in times of financial or geopolitical stress.</p> <p>The dollar, which came under pressure after the Federal Reserve surprised investors on Wednesday by abandoning all plans to raise interest rates this year, found some relief from a weaker euro. The euro was 0.69 percent lower against the greenback.</p> <p>The British pound, weighed down by fears Britain could exit the European Union on March 29</p>

	<p>without a deal in place, recovered overnight when EU leaders gave Prime Minister Theresa May a two-week reprieve to decide how Britain would leave. The pound was 0.74 percent higher against the dollar.</p> <p>The Canadian dollar weakened to an 11-day low against its U.S. counterpart as data supported the view of a slowing Canadian economy.</p>
<p>GOLD</p>	<p>Gold prices rose on Friday as weak economic data from the euro zone exacerbated fears of a global slowdown, weighing on risk sentiment and putting bullion on track for its best week in nearly two months.</p> <p>Spot gold climbed about 0.3 percent at \$1,313.07 per ounce by 1:48 p.m. EDT (1748 GMT), while U.S. gold futures settled 0.4 percent higher at \$1,312.3. The metal was up nearly 1 percent for the week, on track to mark its biggest weekly percentage gain since beginning of February.</p> <p>Businesses across the euro zone performed much worse than expected this month as factory activity contracted at the fastest pace in nearly six years, hurt by a big drop in demand, a survey showed.</p> <p>European stocks suffered after the weak data, while U.S. stocks opened lower.</p> <p>Earlier this week, the Fed brought its three-year drive to tighten monetary policy to an abrupt end, abandoning projections for any interest rate hikes this year.</p> <p>Lower interest rates reduce the opportunity cost of holding non-yielding gold and weigh on the dollar.</p> <p>Gold prices rose to their highest since Feb. 28 on Thursday at \$1,320.22. Despite paring some of those gains, they were still on track for a third straight weekly gain, up about 1 percent so far.</p> <p>Among other precious metals, spot palladium fell 3 percent to \$1,560.51 per ounce, after touching an all-time high of \$1,620.53 in the previous session.</p> <p>Silver slipped 0.4 percent at \$15.41 per ounce, but was up about 0.8 percent for the week.</p> <p>Platinum fell 1.4 percent to \$846. Platinum has risen more than 2 percent so far this week.</p>
<p>OIL</p>	<p>Oil fell about 2 percent on Friday, slipping further from 2019 highs as focus shifted to a lack of progress in U.S.-China trade talks and as grim manufacturing data from Germany and the U.S. reignited fears of a slowdown in the global economy and oil demand.</p> <p>Wall Street's main indexes tumbled between 1 and 2 percent on Friday after manufacturers in Europe, Japan and the United States suffered in March as surveys showed trade tensions had impacted factory output, a setback for hopes the global economy might be turning the corner on its slowdown.</p> <p>Brent crude futures settled at \$67.30 per barrel, 83 cents, or 1.2 percent below their last close and down about 0.2 percent on the week. The contract hit a four-month high of \$68.69 on Thursday.</p> <p>The global benchmark has risen by more than 20 percent since the beginning of January, due to supply cuts by the Organization of the Petroleum Exporting Countries and allies, such as Russia, and U.S. sanctions on Iran and Venezuela.</p> <p>U.S. West Texas Intermediate (WTI) futures fell 94 cents, or 1.6 percent, to settle at \$59.04 per barrel. WTI marked a 2019 peak on Thursday at \$60.39 and rose 0.8 percent on the week.</p> <p>The U.S. dollar climbed against the euro on Friday to its highest in more than a week. A strong dollar makes oil more expensive for holders of other currencies.</p> <p>The U.S. Energy Information Administration data on Wednesday showed that stockpiles last week fell by nearly 10 million barrels, the most since July, thanks to strong export and refining demand.</p> <p>As economic growth has slowed across Asia, Europe and North America, potentially denting fuel consumption, no breakthrough has emerged in the trade stand-off between Washington and Beijing, at least before meetings scheduled on March 28-29.</p> <p>Trade negotiations with China were progressing and a final agreement "will probably happen," U.S. President Donald Trump said in a television interview aired on Friday.</p> <p>Three in four Japanese companies expect U.S.-China trade frictions to last until at least late this year, a Reuters poll found.</p> <p>A jump of more than 2 million barrels per day in U.S. crude oil production since early 2018 to</p>

a record 12.1 million bpd has made the United States the world's biggest producer, ahead of Russia and Saudi Arabia. This has resulted in increasing exports, which have doubled over the past year to more than 3 million bpd. The International Energy Agency estimated that the United States would become a net crude oil exporter by 2021. U.S. energy firms this week reduced the number of oil rigs operating for a fifth week in a row, cutting nine rigs to the lowest count in nearly a year as independent producers follow through on plans to cut spending with the government cutting its growth forecasts for shale output.

ECONOMIC INDICATORS

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	53.8	--	56.3	56.2
	06:50	JP	Exports YoY	Feb	-1.2%	-0.6%	-8.4%	
	06:50	JP	Imports YoY	Feb	-6.7%	-6.4%	-0.6%	-0.8%
	06:50	JP	Trade Balance	Feb	¥339.0b	¥305.1b	-¥1415.2b	-¥1415.6b
	06:50	JP	Trade Balance Adjusted	Feb	¥116.1b	¥86.0b	-¥370.0b	
	07:01	GB	Rightmove House Prices MoM	Mar	0.4%	--	0.7%	
	07:01	GB	Rightmove House Prices YoY	Mar	-0.8%	--	0.2%	
	11:30	JP	Capacity Utilization MoM	Jan	-4.7%	--	-1.9%	
	11:30	JP	Industrial Production MoM	Jan F	-3.4%	--	-3.7%	
	11:30	JP	Industrial Production YoY	Jan F	0.3%	--	0.0%	
	17:00	EZ	Trade Balance NSA	Jan	1.5b	--	17.0b	
	17:00	EZ	Trade Balance SA	Jan	17.0b	15.0b	15.6b	
	21:00	US	NAHB Housing Market Index	Mar	62	63	62	
Tue/19-Mar-19	03:00	NZ	Westpac Consumer Confidence	1Q	103.8	--	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	-2.4%	-2.0%	-1.5%	
	07:30	AU	House Price Index YoY	4Q	-5.1%	-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	1.3%	--	0.6%	0.9%
	14:00	CH	Imports Real MoM	Feb	-3.0%	--	4.8%	5.4%
	15:30	HK	Unemployment Rate SA	Feb	2.8%	2.8%	2.8%	
	16:30	GB	Average Weekly Earnings 3M/YoY	Jan	3.4%	3.2%	3.4%	3.5%
	16:30	GB	Claimant Count Rate	Feb	2.9%	--	2.8%	
	16:30	GB	Employment Change 3M/3M	Jan	222k	120k	167k	
	16:30	GB	ILO Unemployment Rate 3Mths	Jan	3.9%	4.0%	4.0%	
	16:30	GB	Jobless Claims Change	Feb	27.0k	--	14.2k	15.7k
	16:30	GB	Weekly Earnings ex Bonus 3M/YoY	Jan	3.4%	3.4%	3.4%	
	17:00	EZ	Construction Output MoM	Jan	-1.4%	--	-0.4%	1.1%
	17:00	EZ	Construction Output YoY	Jan	-0.7%	--	0.7%	2.1%
	17:00	EZ	Labour Costs YoY	4Q	2.3%	--	2.5%	
	17:00	DE	ZEW Survey Current Situation	Mar	11.1	13	15	
	17:00	EZ	ZEW Survey Expectations	Mar	-15.1	--	-16.6	
	17:00	DE	ZEW Survey Expectations	Mar	-3.6	-11.0	-13.4	
	21:00	US	Cap Goods Orders Nondef Ex Air	Jan F	0.8%	--	0.8%	
	21:00	US	Cap Goods Ship Nondef Ex Air	Jan F	0.8%	--	0.8%	
	21:00	US	Durable Goods Orders	Jan F	0.3%	0.4%	0.4%	
	21:00	US	Durables Ex Transportation	Jan F	-0.2%	0.1%	-0.1%	
	21:00	US	Factory Orders	Jan	0.1%	0.3%	0.1%	
	21:00	US	Factory Orders Ex Trans	Jan	-0.2%	--	-0.6%	-0.5%
Wed/20-Mar-19	04:00	KR	PPI YoY	Feb	-0.2%	-0.3%	0.2%	
	04:45	NZ	BoP Current Account Balance NZD	4Q	-3.256b	-3.550b	-6.149b	-6.175b
	04:45	NZ	Current Account GDP Ratio YTD	4Q	-3.7%	-3.9%	-3.6%	
	06:30	AU	Westpac Leading Index MoM	Feb	0.0%	--	-0.01%	0.06%
	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	-0.1%	0.2%	0.4%	
	14:00	DE	PPI YoY	Feb	2.6%	2.9%	2.6%	
	Tentative							
	16:30	GB	Parliament Brexit Vote					
	16:30	GB	CPI Core YoY	Feb	1.8%	1.9%	1.9%	
	16:30	GB	CPI MoM	Feb	0.5%	0.4%	-0.8%	
	16:30	GB	CPI YoY	Feb	1.9%	1.8%	1.8%	
	16:30	GB	CPIH YoY	Feb	1.9%	1.8%	1.8%	
	16:30	GB	House Price Index YoY	Jan	1.7%	2.4%	2.5%	
	16:30	GB	PPI Input NSA MoM	Feb	0.6%	0.6%	-0.1%	-0.3%
	16:30	GB	PPI Input NSA YoY	Feb	3.7%	4.1%	2.9%	2.6%
	16:30	GB	PPI Output Core NSA MoM	Feb	0.1%	0.2%	0.4%	
	16:30	GB	PPI Output Core NSA YoY	Feb	2.2%	2.3%	2.4%	
	16:30	GB	PPI Output NSA MoM	Feb	0.1%	0.1%	0.0%	
	16:30	GB	PPI Output NSA YoY	Feb	2.2%	2.2%	2.1%	
	16:30	GB	Retail Price Index	Feb	285	285.1	283	
	16:30	GB	RPI Ex Mort Int.Payments (YoY)	Feb	2.4%	2.5%	2.5%	
	16:30	GB	RPI MoM	Feb	0.7%	0.7%	-0.9%	
	16:30	GB	RPI YoY	Feb	2.5%	2.5%	2.5%	
	18:00	GB	CBI Trends Selling Prices	Mar	7	--	22	
	18:00	GB	CBI Trends Total Orders	Mar	1	5	6	
	21:30	US	DOE Cushing OK Crude Inventory	Mar-15	-468k	--	-672k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-15	-9589k	2000k	-3862k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-15	-4127k	--	383k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-15	-4587k	--	-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%	2.25%	
	01:00	US	FOMC Rate Decision (Upper Bound)	Mar-20	2.50%	2.50%	2.50%	
	04:45	NZ	GDP SA QoQ	4Q	0.6%	0.6%	0.3%	
	04:45	NZ	GDP YoY	4Q	2.3%	2.5%	2.6%	
	07:30	AU	Employment Change	Feb	4.6k	15.0k	39.1k	38.3k
	07:30	AU	Full Time Employment Change	Feb	-7.3k	--	65.4k	65.6k
	07:30	AU	Part Time Employment Change	Feb	11.9k	--	-26.3k	-27.3k
	07:30	AU	Participation Rate	Feb	65.6%	65.7%	65.7%	
	07:30	AU	Unemployment Rate	Feb	4.9%	5.0%	5.0%	
	N/A	KR	Exports 20 Days YoY	Mar	--	--	-11.7%	
	N/A	KR	Imports 20 Days YoY	Mar	--	--	-17.3%	
	15:30	HK	CPI Composite YoY	Feb	--	--	2.4%	
	15:30	CH	SNB 3-Month Libor Lower Target Range	Mar-21	-1.25%	-1.25%	-1.25%	
	15:30	CH	SNB 3-Month Libor Upper Target Range	Mar-21	-0.25%	-0.25%	-0.25%	
	15:30	CH	SNB Sight Deposit Interest Rate	Mar-21	-0.75%	-0.75%	-0.75%	
	16:00	EZ	ECB Publishes Economic Bulletin					
	16:30	GB	Central Government NCR	Feb	-1.7b	--	-25.8b	
	16:30	GB	PSNB ex Banking Groups	Feb	0.7b	0.4b	-14.9b	-13.3b
	16:30	GB	Public Finances (PSNCR)	Feb	0.6b	--	-25.4b	
	16:30	GB	Public Sector Net Borrowing	Feb	£-664m	-0.8b	-15.8b	
	16:30	GB	Retail Sales Ex Auto Fuel MoM	Feb	0.2%	-0.4%	1.2%	
	16:30	GB	Retail Sales Ex Auto Fuel YoY	Feb	3.8%	3.5%	4.1%	4.0%
	16:30	GB	Retail Sales Inc Auto Fuel MoM	Feb	0.4%	-0.4%	1.0%	0.9%
	16:30	GB	Retail Sales Inc Auto Fuel YoY	Feb	4.0%	3.3%	4.2%	4.1%
	19:00	GB	Bank of England Bank Rate	Mar-21	0.75%	0.75%	0.75%	
	19:00	GB	BOE Asset Purchase Target	Mar	435b	435b	435b	
	19:00	GB	BOE Corporate Bond Target	Mar	10b	10b	10b	
	19:30	US	Continuing Claims	Mar-09	1750k	1768k	1777k	
	19:30	US	Initial Jobless Claims	Mar-16	221k	225k	230k	
	19:30	US	Philadelphia Fed Business Outlook	Mar	13.7	5.0	-4.1	
	19:30	CA	Wholesale Trade Sales MoM	Jan	0.6%	0.5%	0.3%	
	21:00	US	Leading Index	Feb	0.2%	0.1%	0.0%	
	22:00	EZ	Consumer Confidence	Mar A	-7.2	-7.1	-7.4	
Fri/22-Mar-19	05:00	AU	CBA Australia PMI Composite	Mar P	50.0	--	49.1	
	05:00	AU	CBA Australia PMI Mfg	Mar P	52.0	--	52.9	
	05:00	AU	CBA Australia PMI Services	Mar P	49.8	--	48.7	
	06:30	JP	Japan Feb CPI					
	06:30	JP	Natl CPI Ex Fresh Food YoY	Feb	0.7%	0.8%	0.8%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Feb	0.4%	0.4%	0.4%	
	06:30	JP	Natl CPI YoY	Feb	0.2%	0.3%	0.2%	
	07:30	JP	Nikkei Japan PMI Mfg	Mar P	48.9	--	48.9	
	12:00	JP	Coincident Index	Jan F	98.1	--	97.9	
	12:00	JP	Leading Index CI	Jan F	96.5	--	95.9	
	15:30	HK	BoP Current Account Balance	4Q	\$42.1b	\$31.3b	\$45.77b	\$48.0b
	15:30	HK	BoP Overall	4Q		--	-\$41.72b	

	15:30	DE	Markit Germany Services PMI	Mar P	54.9	54.8	55.3	
	15:30	DE	Markit/BME Germany Composite PMI	Mar P	51.5	52.7	52.8	
	15:30	DE	Markit/BME Germany Manufacturing PMI	Mar P	44.7	48.0	47.6	
	16:00	EZ	ECB Current Account SA	Jan	36.8b	--	16.2b	
	16:00	EZ	Markit Eurozone Composite PMI	Mar P	51.3	52.0	51.9	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Mar P	47.6	49.5	49.3	
	16:00	EZ	Markit Eurozone Services PMI	Mar P	52.7	52.7	52.8	
	19:30	CA	Consumer Price Index	Feb	134.6	134.4	133.6	
	19:30	CA	CPI Core- Common YoY%	Feb	--	--	1.9%	
	19:30	CA	CPI Core- Median YoY%	Feb	1.8%	1.8%	1.8%	
	19:30	CA	CPI Core- Trim YoY%	Feb	1.9%	1.8%	1.9%	
	19:30	CA	CPI NSA MoM	Feb	0.7%	0.6%	0.1%	
	19:30	CA	CPI YoY	Feb	1.5%	1.5%	1.4%	
	19:30	CA	Retail Sales Ex Auto MoM	Jan	0.1%	0.1%	-0.5%	
	19:30	CA	Retail Sales MoM	Jan	-0.3%	0.4%	-0.1%	
	20:45	US	Markit US Composite PMI	Mar P	54.3	55.2	55.5	
	20:45	US	Markit US Manufacturing PMI	Mar P	52.5	53.6	53	
	20:45	US	Markit US Services PMI	Mar P	54.8	55.8	56	
	21:00	US	Existing Home Sales	Feb	5.51m	5.10m	4.94m	
	21:00	US	Existing Home Sales MoM	Feb	11.8%	3.2%	-1.2%	
	21:00	US	Wholesale Inventories MoM	Jan	1.2%	0.1%	1.1%	
	21:00	US	Wholesale Trade Sales MoM	Jan	0.5%	--	-1.0%	
Sat/23-Mar-19	00:00	US	Baker Hughes U.S. Rig Count	Mar-22	1016	--	1026	
	01:00	US	Monthly Budget Statement	Feb	-\$234.0b	-\$227.0b	\$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	

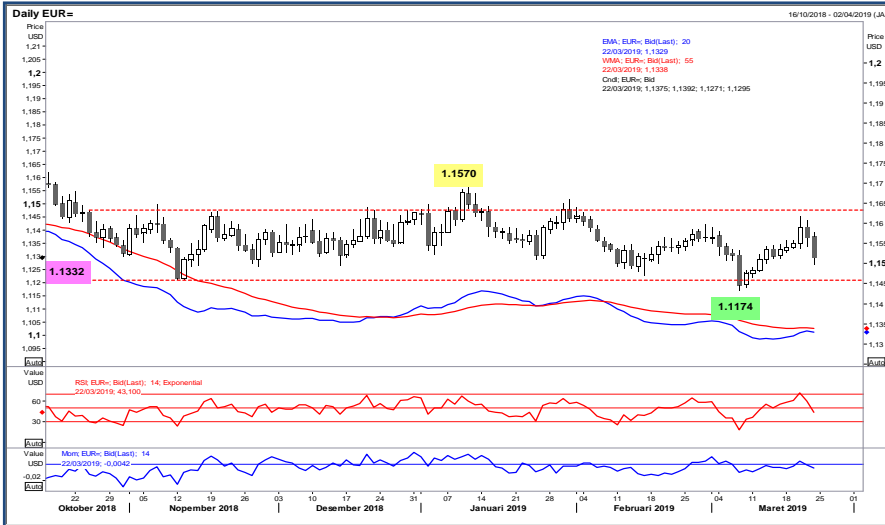
DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/25-Mar-19	08:45	US	Fed's Evans Speaks on a Panel in Hong Kong					
	11:30	JP	All Industry Activity Index MoM	Jan		-0.4%	-0.4%	
	12:00	US	Fed's Evans Gives Speech in Hong Kong					
	13:30	JP	BOJ Harada makes a speech at conference held by DIR					
	16:00	DE	Ifo Business Climate	Mar		98.5	98.5	
	16:00	DE	Ifo Current Assessment	Mar		102.8	103.4	
	16:00	DE	Ifo Expectations	Mar		94.5	93.8	
	17:00	US	Fed's Harker Speaks in London on Economic Outlook					
	19:30	US	Chicago Fed Nat Activity Index	Feb		-0.25	-0.43	
	21:30	US	Dallas Fed Manf. Activity	Mar		9.6	13.1	
Tue/26-Mar-19	03:30	AU	RBA's Ellis gives speech in Sydney					
	04:45	NZ	Exports NZD	Feb		--	4.40b	
	04:45	NZ	Imports NZD	Feb		--	5.32b	
	04:45	NZ	Trade Balance 12 Mth YTD NZD	Feb		--	-6358m	
	04:45	NZ	Trade Balance NZD	Feb		--	-914m	
	06:50	JP	BOJ Summary of Opinions					
	06:50	JP	PPI Services YoY	Feb		1.2%	1.1%	
	07:30	US	Fed's Rosengren Speaks at Finance Conference in Hong Kong					
	14:00	DE	GfK Consumer Confidence	Apr		10.8	10.8	
	15:30	HK	Exports YoY	Feb		--	-0.4%	
	15:30	HK	Imports YoY	Feb		--	-6.0%	
	15:30	HK	Trade Balance HKD	Feb		--	-10.3b	
	16:30	GB	UK Finance Loans for Housing	Feb		--	40634	
	17:30	US	Fed's Evans Takes Part in a Moderated Q&A in Hong Kong					
	18:00	GB	BOE's Broadbent Speak on Statistics in London					
	18:00	EZ	Slovakia's central bank Governor Makuch Speaks in Bratislava					
	19:00	US	Fed's Harker Speaks in Frankfurt on Economic Outlook					
	19:30	US	Building Permits	Feb		1320k	1345k	
	19:30	US	Building Permits MoM	Feb		0.2%	1.4%	
	19:30	US	Housing Starts	Feb		1225k	1230k	
	19:30	US	Housing Starts MoM	Feb		-0.4%	18.6%	
	20:00	US	FHFA House Price Index MoM	Jan		0.4%	0.3%	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Jan		0.3%	0.19%	
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Jan		--	212.96	
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Jan		--	4.18%	
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Jan		--	205.35	
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Jan		--	4.72%	
	21:00	US	Conf. Board Consumer Confidence	Mar		132	131.4	
	21:00	US	Conf. Board Expectations	Mar		--	103.4	
	21:00	US	Conf. Board Present Situation	Mar		--	173.5	

	21:00	US	Richmond Fed Manuf. Index	Mar		12	16	
Wed/27-Mar-19	02:00	US	Fed's Daly to Discuss Managing Inflation in Current Climate					
	04:00	KR	Consumer Confidence	Mar		--	99.5	
	06:00	AU	RBA's Kent takes part in Sydney panel					
	08:00	NZ	RBNZ Official Cash Rate	Mar-27		--	1.75%	
	08:30	CN	Industrial Profits YoY	Feb		--	-1.9%	
27-Mar - 03-Apr	N/A	DE	Retail Sales MoM	Feb		-0.1%	3.3%	
27-Mar - 03-Apr	N/A	DE	Retail Sales YoY	Feb		2.8%	2.6%	
	15:00	EZ	ECB President Mario Draghi Speaks in Frankfurt					
	15:00	EZ	ECB's Nowotny Speaks in Vienna					
	15:45	EZ	ECB Chief Economist Praet Speaks in Frankfurt					
	16:00	CH	Credit Suisse Survey Expectations	Mar		--	-16.6	
	16:00	CH	KOF Institute Spring Economic Forecast					
	17:00	EZ	ECB's Lautenschlaeger Participates in Panel in Vienna					
	17:45	EZ	ECB Vice President de Guindos Speaks in Frankfurt					
	18:00	GB	CBI Retailing Reported Sales	Mar		5	0	
	18:00	GB	CBI Total Dist. Reported Sales	Mar		--	14	
	19:30	US	Trade Balance	Jan		-\$57.3b	-\$59.8b	
	20:30	EZ	ECB Executive Board member Mersch Speaks in Frankfurt					
	21:00	US	Current Account Balance	4Q		-\$130.0b	-\$124.8b	
	21:30	US	DOE Cushing OK Crude Inventory	Mar-22		--	-468k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-22		--	-9589k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-22		--	-4127k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-22		--	-4587k	
	23:00	US	Revisions: Industrial Production and Capacity Utilization					
Thu/28-Mar-19	00:30	EZ	ECB's Villeroy de Galhau Speaks in Geneva					
	04:00	KR	Business Survey Manufacturing	Apr		--	76	
	04:00	KR	Business Survey Non-Manufacturing	Apr		--	75	
	04:30	US	Fed's George Speaks to Money Marketeers of New York					
	07:00	NZ	ANZ Activity Outlook	Mar		--	10.5	
	07:00	NZ	ANZ Business Confidence	Mar		--	-30.9	
	07:30	AU	Job vacancies	Feb		--	1.3%	
28-Mar - 03-Apr	N/A	GB	Nationwide House PX MoM	Mar		--	-0.1%	
28-Mar - 03-Apr	N/A	GB	Nationwide House Px NSA YoY	Mar		--	0.4%	
	16:10	EZ	ECB's Guindos Speaks in Frankfurt					
	17:00	EZ	Business Climate Indicator	Mar		--	0.69	
	17:00	CA	CFIB Business Barometer	Mar		--	59	
	17:00	EZ	Consumer Confidence	Mar F		--	--	
	17:00	EZ	Economic Confidence	Mar		--	106.1	
	17:00	EZ	Industrial Confidence	Mar		--	-0.4	
	17:00	EZ	Services Confidence	Mar		--	12.1	
	18:15	US	Fed's Quarles Speaks at ECB Conference in Frankfurt					
	19:00	EZ	Dutch Central Bank Governor Klaas Knot Speaks in Amsterdam					
	19:30	US	Continuing Claims	Mar-16		--	--	
	19:30	US	Core PCE QoQ	4Q T		--	1.7%	
	19:30	US	GDP Annualized QoQ	4Q T		2.4%	2.6%	
	19:30	US	GDP Price Index	4Q T		1.8%	1.8%	
	19:30	US	Initial Jobless Claims	Mar-23		--	--	
	19:30	US	Personal Consumption	4Q T		--	2.8%	
	19:40	EZ	Banque de France Governor Villeroy de Galhau Speaks in Paris					
	20:00	DE	CPI EU Harmonized MoM	Mar P		--	0.5%	
	20:00	DE	CPI EU Harmonized YoY	Mar P		1.7%	1.7%	
	20:00	DE	CPI MoM	Mar P		--	0.4%	
	20:00	DE	CPI YoY	Mar P		1.6%	1.5%	
	20:30	EZ	Federal Reserve Vice Chairman Clarida Speaks in Paris					
	20:30	US	Fed's Clarida Speaks at Bank of France Conference in Paris					
	21:00	US	Pending Home Sales MoM	Feb		0.5%	4.6%	
	21:00	US	Pending Home Sales NSA YoY	Feb		--	-3.2%	
	22:00	US	Kansas City Fed Manf. Activity	Mar		--	1	
	22:45	EZ	Irish central bank Deputy Governor Donnery Speaks in Paris					
	22:45	EZ	Riksbank Deputy Governor Skingsley Speaks in Paris					
Fri/29-Mar-19	00:15	US	Fed's Williams Visits Puerto Rico					
	04:00	NZ	ANZ Consumer Confidence Index	Mar		--	120.8	
	04:00	NZ	ANZ Consumer Confidence MoM	Mar		--	-0.7%	
	04:20	US	Fed's Bullard Speaks at Madison, Wisconsin					
	06:00	KR	Cyclical Leading Index Change	Feb		--	-0.4	
	06:00	KR	Industrial Production SA MoM	Feb		--	0.5%	

	06:00	KR	Industrial Production YoY	Feb		--	0.1%	
	06:30	JP	Jobless Rate	Feb		2.4%	2.5%	
	06:30	JP	Job-To-Applicant Ratio	Feb		1.64	1.63	
	06:50	JP	Industrial Production MoM	Feb P		1.0%	-3.4%	
	06:50	JP	Industrial Production YoY	Feb P		-1.0%	0.3%	
	06:50	JP	Retail Sales MoM	Feb P		--	-2.3%	
	06:50	JP	Retail Trade YoY	Feb		0.8%	0.6%	
	07:01	GB	GfK Consumer Confidence	Mar		-14	-13	
	07:01	GB	Lloyds Business Barometer	Mar		--	4	
	07:30	AU	Private Sector Credit MoM	Feb		0.2%	0.2%	
	07:30	AU	Private Sector Credit YoY	Feb		4.3%	4.3%	
	N/A	CN	BoP Current Account Balance	4Q F		--	\$54.6b	
	12:00	JP	Construction Orders YoY	Feb		--	19.8%	
	15:00	CH	KOF Leading Indicator	Mar		94	92.4	
	15:55	DE	Unemployment Change (000's)	Mar		--	-21k	
	15:55	DE	Unemployment Claims Rate SA	Mar		4.9%	5.0%	
	16:30	GB	Consumer Credit YoY	Feb		--	6.5%	
	16:30	GB	GDP QoQ	4Q F		--	0.2%	
	16:30	GB	GDP YoY	4Q F		--	1.3%	
	16:30	GB	Mortgage Approvals	Feb		--	66.8k	
	16:30	GB	Net Consumer Credit	Feb		--	1.1b	
	16:30	GB	Net Lending Sec. on Dwellings	Feb		--	3.7b	
	16:30	GB	Total Business Investment QoQ	4Q F		--	-1.4%	
	16:30	GB	Total Business Investment YoY	4Q F		--	-3.7%	
	16:45	EZ	ECB Executive Board member Coeure Speaks in Paris					
	17:00	EZ	CPI Core YoY	Mar A		--	1.0%	
	17:00	EZ	CPI Estimate YoY	Mar		--	1.5%	
	19:30	CA	GDP MoM	Jan		--	-0.1%	
	19:30	CA	GDP YoY	Jan		--	1.1%	
	19:30	CA	Industrial Product Price MoM	Feb		--	-0.3%	
	19:30	US	PCE Core MoM	Jan		0.2%	0.2%	
	19:30	US	PCE Core YoY	Jan		--	1.9%	
	19:30	US	PCE Deflator MoM	Jan		0.0%	0.1%	
	19:30	US	PCE Deflator YoY	Jan		--	1.7%	
	19:30	US	Personal Income	Feb		0.3%	-0.1%	
	19:30	US	Personal Spending	Jan		0.3%	-0.5%	
	19:30	US	Real Personal Spending	Jan		--	-0.6%	
	20:45	US	Chicago Purchasing Manager	Mar		61.7	64.7	
	21:00	US	New Home Sales	Feb		617k	607k	
	21:00	US	New Home Sales MoM	Feb		1.7%	-6.9%	
	21:00	US	U. of Mich. 1 Yr Inflation	Mar F		--	2.4%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Mar F		--	2.5%	
	21:00	US	U. of Mich. Current Conditions	Mar F		--	111.2	
	21:00	US	U. of Mich. Expectations	Mar F		--	89.2	
	21:00	US	U. of Mich. Sentiment	Mar F		97.8	97.8	
	23:45	US	Fed's Quarles Speaks in New York					
Sat/30-Mar-19	00:00	US	Baker Hughes U.S. Rig Count	Mar-29		--	--	
	N/A	GB	Parliament Brexit Vote					

EUR/USD

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



RESISTANCE	1.14845	
	1.14370	
	1.13670	
SUPPORT	1.12495	
	1.12020	
	1.11320	
SUGGESTION	BUY	---
	SELL	1.1320
	S/L	1.1400
	T/P:	1.1230 1.1200

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	1.13718	1.13895	1.12720	117,5	1.12970	↓ 74,7	1.13717

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.14470 (20/Mar)	1.12720 (22/Mar)	1.14470 (20/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	111.803	
	111.344	
	110.647	
SUPPORT	109.491	
	109.032	
	109.335	
SUGGESTION	BUY	---
	SELL	110.15
	S/L	110.90
	T/P:	109.30 108.95

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	110.836	110.885	109.729	115,6	109.951	↓ 82,5	110,776

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
111.682 (20/Mar)	109.729 (22/Mar)	112.125 (05/Mar)	109.729 (22/Mar)	112.125 (05/Mar)	106.542 (03/Jan)

GBP/USD

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



RESISTANCE	1.33961
	1.33095
	1.32533
SUPPORT	1.31105
	1.30239
	1.29677
SUGGESTION	BUY 1.3190
	SELL ---
	S/L 1.3105
	T/P: 1.3275 1.3310

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	1.31110	1.32229	1.30801	142,8	1.31972	↑ 94,4	1.31028

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.33097 (19/Mar)	1.30035 (21/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	1.00243
	0.99967
	0.99688
SUPPORT	0.99133
	0.98857
	0.98578
SUGGESTION	BUY 0.9925
	SELL ---
	S/L 0.9880
	T/P: 0.9995 1.0025

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	0.99158	0.99691	0.99136	55,5	0.99409	↑ 27,9	0.99130

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.00239 (18/Mar)	0.98933 (20/Mar)	1.01231 (07/Mar)	0.98933 (20/Mar)	1.01231 (07/Mar)	0.97151 (10/Jan)

AUD/USD

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



RESISTANCE	0.71453	
	0.71307	
	0.71036	
SUPPORT	0.70619	
	0.70473	
	0.70202	
SUGGESTION	BUY	---
	SELL	0.7085
	S/L	0.7135
	T/P:	0.7015 0.6985

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	0.71109	0.71161	0.70744	41,7	0.70765	↓ 31,4	0.71079

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.71670 (21/Mar)	0.70555 (20/Mar)	0.71670 (21/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	0.69241	
	0.69102	
	0.68920	
SUPPORT	0.68599	
	0.68460	
	0.68278	
SUGGESTION	BUY	---
	SELL	0.6885
	S/L	0.6935
	T/P:	0.6815 0.6785

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	0.68784	0.68963	0.68642	32,1	0.68739	↓ 5,3	0.68792

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.69373 (21/Mar)	0.68267 (20/Mar)	0.69373 (21/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)



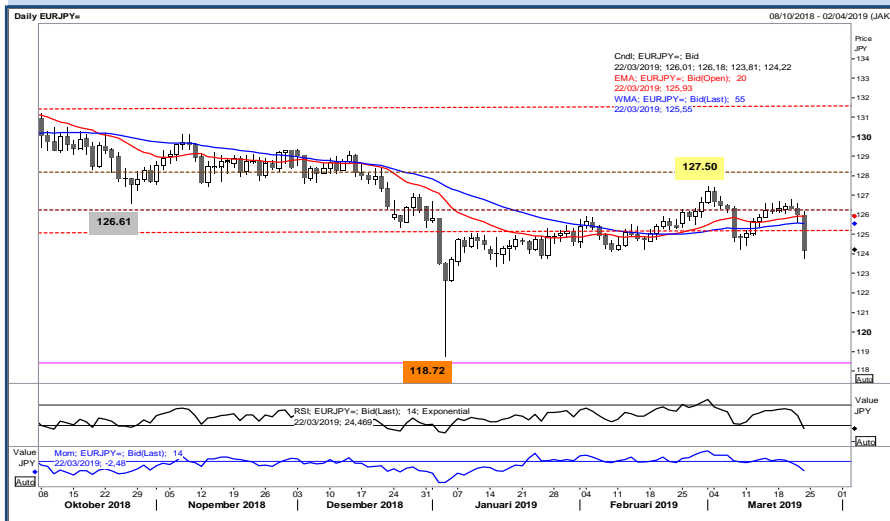
RESISTANCE	1.35238	
	1.34745	
	1.34493	
SUPPORT	1.33748	
	1.33255	
	1.33003	
SUGGESTION	BUY	---
	SELL	1.3435
	S/L	1.3485
	T/P:	1.3365 1.3335

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	1.33605	1.34253	1.33508	74,5	1.34241	↑ 67,7	1.33564

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.34253 (22/Mar)	1.32497 (19/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	128.011	
	127.086	
	125.653	
SUPPORT	123.295	
	122.370	
	120.937	
SUGGESTION	BUY	---
	SELL	124.35
	S/L	125.25
	T/P:	123.35 122.85

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	126.059	126.162	123.804	235,8	124.220	↓ 177,8	125.998

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
126.772 (20/Mar)	123.804 (22/Mar)	127.483 (01/Mar)	123.804 (22/Mar)	127.483 (01/Mar)	120.755 (03/Jan)

GOLD (XAU/USD)



RESISTANCE	1324.050	
	1319.440	
	1315.960	
SUPPORT	1307.870	
	1303.260	
	1299.780	
SUGGESTION	BUY	1311.00
	SELL	---
	S/L	1305.00
	T/P:	1319.00 1324.00

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	1309.200	1314.830	1306.740	8.09	1312.480	↑ 3.25	1309.230

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1320.270 (21/Mar)	1298.100 (18/Mar)	1320.270 (21/Mar)	1280.770 (07/Mar)	1346.640 (20/Feb)	1276.550 (04/Jan)

SILVER (XAG/USD)



RESISTANCE	15.683	
	15.604	
	15.499	
SUPPORT	15.315	
	15.236	
	15.131	
SUGGESTION	BUY	---
	SELL	15.45
	S/L	15.55
	T/P:	15.25 15.15

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	15.446	15.525	15.341	0.18	15.394	↓ 0.05	15.444

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
15.614 (21/Mar)	15.202 (18/Mar)	15.614 (21/Mar)	14.955 (07/Mar)	16.191 (20/Feb)	14.955 (07/Mar)

OIL WTI – CLK9/USD
(Exp. 22 Apr 2019)



RESISTANCE	61.69	
	60.87	
	59.91	
SUPPORT	58.13	
	57.31	
	56.35	
SUGGESTION	BUY	---
	SELL	59.45
	S/L	60.45
	T/P:	58.15 57.45

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 22	59.84	60.05	58.27	1.78	58.95	↓ 0.91	59.86

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
60.37 (21/Mar)	58.27 (22/Mar)	60.37 (21/Mar)	54.52 (08/Mar)	60.37 (21/Mar)	44.36 (02/Jan)



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