

Daily Outlook

GLOBAL STOCK INDEX

DJIA

Industrials led the S&P 500 and the Dow moderately higher on Thursday after robust U.S. economic data and some healthy corporate earnings reports.

All three major U.S. stock indexes closed in positive territory heading into the three-day weekend.

For the holiday-shortened week, the S&P snapped its three-week winning streak, while the Dow and the Nasdaq posted weekly gains.

The bellwether S&P 500 has hovered within a percent of its all-time high for the last five sessions.

U.S. retail sales in March blew past analyst expectations, rising at their fastest monthly pace in 1-1/2 years, according to the Commerce Department.

In a separate report, data from the Labor Department showed the number of Americans filing for unemployment benefits dropped last week to a 50-year low.

Industrial stocks boosted the markets following upbeat quarterly results and remarks from China's commerce ministry spokesman that progress has been made in U.S.-China trade talks.

With reporting season in full swing, January-March S&P 500 profits are expected to have dropped 1.7% year-on-year, which would mark the first decline in quarterly earnings since 2016.

Of the 77 S&P 500 companies that have released results thus far, 77.9% have beaten consensus, compared with the 65% average beat rate going back to 1994.

Growing demand for aircraft parts drove Honeywell International Inc's earnings beat. The company raised its full-year forecast, and its stock rose 3.8%.

Fewer catastrophe losses helped Travelers Companies Inc report higher-than-expected profit. The property & casualty insurer's stock gained 2.3%.

Union Pacific Corp shares advanced 4.4% after beating earnings estimates as price hikes helped the railroad offset the impact of severe weather and midwest floods.

Among earnings misses, Schlumberger NV reported a 20% drop in first-quarter profit. Its shares slipped 3.9%.

American Express Co's quarterly revenue fell short of analyst estimates, but the stock ended the session up 1.7%.

The Dow Jones Industrial Average rose 110 points, or 0.42%, to 26,559.54, the S&P 500 gained 4.58 points, or 0.16%, to 2,905.03 and the Nasdaq Composite added 1.98 points, or 0.02%, to 7,998.06.

Of the 11 major sectors in the S&P 500, seven closed in the black.

Industrials were the biggest percentage gainers, up 1.1%.

Online scrapbook company Pinterest Inc jumped 28.4% in its debut.

Meanwhile, Lyft Inc dropped 1.9%. The ride-hailing service's stock is now trading 19% below its \$72 offer price.

U.S. stock markets will be closed on Good Friday.

Declining issues outnumbered advancing ones on the NYSE by a 1.07-to-1 ratio; on Nasdaq, a 1.05-to-1 ratio favored decliners.

The S&P 500 posted 35 new 52-week highs and 2 new lows; the Nasdaq Composite recorded 44 new highs and 77 new lows.

Volume on U.S. exchanges was 6.79 billion shares, in line with the average over the last 20 trading days.

Nikkei

Japan's Nikkei retreated from a 4-1/2-month high on Thursday as defensive stocks fell and Canon tumbled on a report that it will cut its earnings forecast.

The Nikkei share average dropped 0.84 percent to 22,090.12, after touching the highest level since early December on the previous day.

Defensive drug shares dropped, with Takeda Pharmaceutical sliding 3.5 percent and Astellas Pharma falling 3.2 percent. Otsuka Holdings declined 3.5 percent to three-year lows.

The Tokyo Stock Exchange's pharma index shed 3.3 percent to its lowest levels in more than three months.

Canon Inc tumbled 4.0 percent after the Nikkei business daily reported it is expected to cut its earnings guidance for 2019 and expects operating profit to drop 20 percent to slightly above 270 billion yen, compared with the previously expected 325 billion yen.

A rival camera maker Olympus shed 2.5 percent.

With the dollar dropping below 112 yen after briefly touching a four-month peak of 112.17 on Wednesday, investors are cautious before chasing the market higher, traders said.

Companies whose business years ended March will start releasing their full-year results later in the month.

Automakers bucked the weakness, extending gains from the day before on continued optimism over

	<p>U.S.-Japan trade talks. Economy Minister Toshimitsu Motegi said the two nations have not agreed on auto issues and declined to comment on details. Japanese officials have said Tokyo would not accept auto export restrictions if the U.S. makes such demands.</p>
<p><u>Kospi</u></p>	<p>South Korean shares slumped 1.4 percent on Thursday as foreign investors and local institutions trimmed their equity exposure amid intensifying trade frictions. The won and the benchmark bond yield fell after the central bank cut its 2019 growth forecast further to a seven-year low. The main KOSPI stock index closed down 32.12 points, or 1.43 percent, at 2,213.77, declining for a second straight session. Investors worried that tensions between the United States and China could escalate after Federal Communications Commission Chairman Ajit Pai opposed China Mobile Ltd's bid to provide U.S. telecommunications services, citing security risks. Planes, tractors, food and handbags featured on a list of U.S. imports worth \$20 billion that the European Union said on Wednesday it could hit with tariffs in a transatlantic aircraft subsidy dispute. Foreigners were net sellers of 149.3 billion won (\$131.37 million) worth of shares on the main board, while local institutions offloaded a net 151.8 billion won worth of stocks. South Korea's central bank cut its 2019 growth forecast further to a seven-year low while keeping its policy rate unchanged, bolstering chances it may soon cut rates amid sagging exports and muted inflation.</p>
<p><u>Hang Seng & Shanghai</u></p>	<p>➤ Hong Kong stocks fell on Thursday to end below the 30,000-mark, a psychologically key resistance level, as investors booked profits while awaiting fresh catalysts following a spate of economic data this week that offered tentative signs of an economic rebound on the mainland. The Hang Seng index fell 0.5 percent to 29,963.26 points, while the China Enterprises Index lost 0.7 percent to close at 11,768.63 points. China's economy grew at a steady 6.4 percent pace in the first quarter, data showed on Wednesday, defying expectations for a further slowdown, as industrial production jumped sharply and consumer demand showed signs of improvement. With China's economic stabilisation largely priced in a strong rally so far this year, investors turned cautious as they waited for evidence that the recovery is sustainable. Most sectors fell, led by materials and IT firms . Around the region, MSCI's Asia ex-Japan stock index was weaker by 0.44 percent, while Japan's Nikkei index closed down 0.84 percent.</p> <p>➤ Shanghai stocks retreated from a 13-month closing high to end lower on Thursday, as investors locked in gains following a strong rally underpinned by signs of an economic rebound. The blue-chip CSI300 index ended 0.4 percent weaker at 4,072.08 points, while the Shanghai Composite Index closed 0.4 percent lower at 3,250.20 points. China's economy grew at a steady 6.4 percent pace in the first quarter, data showed on Wednesday, defying expectations for a further slowdown, as industrial production jumped sharply and consumer demand showed signs of improvement. The stock market, which has priced in economic stabilisation, has surged roughly 30 percent so far this year. However, investors kept a cautious stance as they looked for further clues on the health of the global economy. Around the region, MSCI's Asia ex-Japan stock index was weaker by 0.4 percent, while Japan's Nikkei index closed down 0.84 percent.</p>

Closing Prices – 18 April 2019						
	CLOSE	CHANGE		CLOSE	CHANGE	
.DJI	26559.54	↑ 110.00/0.42%	.N225	22090.12	↓ 187.85/0.84%	
/.SPX	2905.03	↑ 4.58/0.16%	.KS200	285.82	↓ 4.51/1.55%	
/.IXIC	7998.061	↑ 1.981/0.02%	.HSI	29963.26	↓ 161.42/0.54%	
JPY=	111.96	↓ 0.09/0.08%	/.SSEC	3250.20120	↓ 12.91670/0.40%	
KRW=	1136.61	↑ 5.33/0.47%	/CLc1 (Oil)	64.00	↑ 0.25/0.39%	

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
11-Apr - 15-Apr	N/A	CN	Aggregate Financing CNY	Mar		1850.0b	703.0b	
11-Apr - 18-Apr	N/A	CN	Foreign Direct Investment YoY CNY	Mar		--	6.6%	
11-Apr - 15-Apr	N/A	CN	New Yuan Loans CNY	Mar		1250.0b	885.8b	
Mon/15-Apr-19	05:30	NZ	Performance Services Index	Mar	52.9	--	53.8	53.6
	06:01	GB	Rightmove House Prices MoM	Apr	1.1%	--	0.4%	
	06:01	GB	Rightmove House Prices YoY	Apr	-0.1%	--	-0.8%	
	07:00	JP	BOJ Wakatabe makes a brief speech at a conference					
	19:30	US	Empire Manufacturing	Apr	10.1	8.0	3.7	
	21:30	CA	BoC Business Outlook Future Sales	1Q	6	--	-1	
	21:30	CA	BoC Overall Business Outlook Survey	1Q	-0.6	--	2.2	
	21:30	CA	BoC Senior Loan Officer Survey	1Q	-2.7	--	-16	
	23:00	GB	BOE's Haskel Speaks on Panel in Warwick					
Tue/16-Apr-19	00:00	US	Fed's Evans Discusses Economy and Monetary Policy					
			Fed's Rosengren Speaks at Davidson College in North Carolina					
	07:00	US						
	08:30	AU	RBA Minutes of April Policy Meeting					
	11:30	JP	Tertiary Industry Index MoM	Feb	-0.6%	-0.2%	0.4%	0.6%
	15:30	GB	Average Weekly Earnings 3M/YoY	Feb	3.5%	3.5%	3.4%	3.5%
	15:30	GB	Claimant Count Rate	Mar	3.0	--	2.9%	
	15:30	GB	Employment Change 3M/3M	Feb	179k	180k	222k	
	15:30	GB	ILO Unemployment Rate 3Mths	Feb	3.9%	3.9%	3.9%	
	15:30	GB	Jobless Claims Change	Mar	28.3k	20.0k	27.0k	26.7k
	15:30	GB	Weekly Earnings ex Bonus 3M/YoY	Feb	3.4%	3.4%	3.4%	3.5%
	16:00	EZ	Construction Output MoM	Feb	3.0%	--	-1.4%	-0.8%
	16:00	EZ	Construction Output YoY	Feb	5.2%	--	-0.7%	-0.1%
	16:00	DE	ZEW Survey Current Situation	Apr	5.5	8.0	11.1	
	16:00	EZ	ZEW Survey Expectations	Apr	4.5	--	-2.5	
	16:00	DE	ZEW Survey Expectations	Apr	3.1	0.8	-3.6	
	19:30	CA	Manufacturing Sales MoM	Feb	-0.2%	-0.1%	1.0%	0.8%
	20:15	US	Capacity Utilization	Mar	78.8%	79.2%	78.2%	79%
	20:15	US	Industrial Production MoM	Mar	-0.1%	0.2%	0.1%	
	20:15	US	Manufacturing (SIC) Production	Mar	0.0%	0.1%	-0.4%	-0.3%
	21:00	US	NAHB Housing Market Index	Apr	63	63	62	
Wed/17-Apr-19	01:00	US	Fed's Kaplan Speaks at Community Forum in New Mexico					
	05:45	NZ	CPI QoQ	1Q	0.1%	0.3%	0.1%	
	05:45	NZ	CPI YoY	1Q	1.5%	1.7%	1.9%	
	06:50	JP	Exports YoY	Mar	-2.4%	-2.6%	-1.2%	
	06:50	JP	Imports YoY	Mar	1.1%	2.8%	-6.7%	-6.6%
	06:50	JP	Trade Balance	Mar	¥528.5b	¥363.2b	¥339.0b	¥334.9b
	06:50	JP	Trade Balance Adjusted	Mar	-¥177.8b	-¥242.5b	¥116.1b	
	07:30	AU	Westpac Leading Index MoM	Mar	0.19%	--	0.0%	
	09:00	CN	Fixed Assets Ex Rural YTD YoY	Mar	6.3%	6.3%	6.1%	
	09:00	CN	GDP SA QoQ	1Q	1.4%	1.4%	1.5%	
	09:00	CN	GDP YoY	1Q	6.4%	6.3%	6.4%	
	09:00	CN	GDP YTD YoY	1Q	6.4%	6.3%	6.6%	
	09:00	CN	Industrial Production YoY	Mar	8.5%	5.9%	--	
	09:00	CN	Industrial Production YTD YoY	Mar	6.5%	5.6%	5.3%	
	09:00	CN	Retail Sales YoY	Mar	8.7%	8.4%	--	
	09:00	CN	Retail Sales YTD YoY	Mar	8.3%	8.3%	8.2%	
	09:00	CN	Surveyed Jobless Rate	Mar	5.2%	--	5.3%	
	11:30	JP	Capacity Utilization MoM	Feb	1.0%	--	-4.7%	
	11:30	JP	Industrial Production MoM	Feb F	0.7%	--	1.4%	
	11:30	JP	Industrial Production YoY	Feb F	-1.1%	--	-1.0%	
	15:00	EZ	ECB Current Account SA	Feb	26.8b	--	36.8b	37.1b
	15:30	GB	CPI Core YoY	Mar	1.8%	1.9%	1.8%	
	15:30	GB	CPI MoM	Mar	0.2%	0.3%	0.5%	
	15:30	GB	CPI YoY	Mar	1.9%	2.0%	1.9%	
	15:30	GB	CPIH YoY	Mar	1.8%	--	1.8%	
	15:30	GB	House Price Index YoY	Feb	0.6%	--	1.7%	
	15:30	GB	PPI Input NSA MoM	Mar	-0.2%	0.3%	0.6%	1.0%
	15:30	GB	PPI Input NSA YoY	Mar	3.7%	3.9%	3.7%	4.0%
	15:30	GB	PPI Output Core NSA MoM	Mar	0.0%	0.1%	0.1%	0.2%
	15:30	GB	PPI Output Core NSA YoY	Mar	2.2%	2.2%	2.2%	2.3%
	15:30	GB	PPI Output NSA MoM	Mar	0.3%	0.2%	0.1%	0.3%
	15:30	GB	PPI Output NSA YoY	Mar	2.4%	2.1%	2.2%	2.4%
	15:30	GB	Retail Price Index	Mar	285.1	285.7	285	

	15:30	GB	RPI Ex Mort Int.Payments (YoY)	Mar		2.5%	2.4%	
	15:30	GB	RPI MoM	Mar	0.0%	0.2%	0.7%	
	15:30	GB	RPI YoY	Mar	2.4%	2.6%	2.5%	
	16:00	EZ	CPI Core YoY	Mar F	0.8%	0.8%	0.8%	
	16:00	EZ	CPI MoM	Mar	1.0%	--	0.3%	
	16:00	EZ	CPI YoY	Mar F	1.4%	1.4%	1.5%	
	16:00	EZ	Trade Balance NSA	Feb	17.9b	--	1.5b	
	19:30	CA	Consumer Price Index	Mar	135.5	135.5	134.5	
	19:30	CA	CPI Core- Common YoY%	Mar	1.8%	1.8%	1.8%	
	19:30	CA	CPI Core- Median YoY%	Mar	2.0%	1.8%	1.8%	1.9%
	19:30	CA	CPI Core- Trim YoY%	Mar	2.1%	1.8%	1.9%	2.0%
	19:30	CA	CPI NSA MoM	Mar	0.7%	0.7%	0.7%	
	19:30	CA	CPI YoY	Mar	1.9%	1.9%	1.5%	
	19:30	US	Trade Balance	Feb	-\$4904b	-\$53.5b	-\$51.1b	
	20:00	GB	BOE's Carney, BOF's Villeroy de Galhau Speak in Paris					
	21:00	US	Wholesale Inventories MoM	Feb	0.2%	0.4%	1.2%	
	21:00	US	Wholesale Trade Sales MoM	Feb	0.3%	--	0.5%	
	21:30	US	DOE Cushing OK Crude Inventory	Apr-12	-1540k	--	-1133k	
	21:30	US	DOE U.S. Crude Oil Inventories	Apr-12	-1396k	--	7029k	
	21:30	US	DOE U.S. Distillate Inventory	Apr-12	-362k	--	-116k	
	21:30	US	DOE U.S. Gasoline Inventories	Apr-12	-1174k	--	-7710k	
	23:30	US	Fed's Harker Speaks on the Economic Outlook					
	23:45	US	Fed's Bullard Speaks at Hyman Minsky Conference					
Thu/18-Apr-19	01:00	US	U.S. Federal Reserve Releases Beige Book					
			New York Fed's Logan Speaks at Money Marketeers of New York					
	04:30	US						
	08:00	KR	BoK 7-Day Repo Rate	Apr-18	1.75%	1.75%	1.75%	
	08:30	AU	Employment Change	Mar	25.7k	15.0k	4.6k	10.7k
	08:30	AU	Full Time Employment Change	Mar	48.3k	--	-7.3k	-1.7k
	08:30	AU	NAB Business Confidence	1Q	-1	--	1	
	08:30	AU	Part Time Employment Change	Mar	-22.6k	--	11.9k	12.4k
	08:30	AU	Participation Rate	Mar	65.7%	65.6%	65.6%	
	08:30	AU	Unemployment Rate	Mar	5.0%	5.0%	4.9%	
	N/A	HK	Composite Interest Rate	Mar		--	0.8%	
	13:00	CH	Exports Real MoM	Mar	0.1%	--	1.3%	1.5%
	13:00	CH	Imports Real MoM	Mar	-3.2%	--	-3.0%	
	13:00	DE	PPI MoM	Mar	-0.1%	0.2%	-0.1%	
	13:00	DE	PPI YoY	Mar	2.4%	2.7%	2.6%	
	15:00	EZ	Markit Eurozone Composite PMI	Apr P	51.3	--	51.6	
			Bank of England Credit Conditions & Bank Liabilities Surveys					
	15:30	GB	Retail Sales Ex Auto Fuel MoM	Mar	1.2%	-0.3%	0.2%	0.4%
	15:30	GB	Retail Sales Ex Auto Fuel YoY	Mar	6.2%	4.0%	3.8%	
	15:30	GB	Retail Sales Inc Auto Fuel MoM	Mar	1.1%	-0.4%	0.4%	0.6%
	15:30	GB	Retail Sales Inc Auto Fuel YoY	Mar	6.7%	4.6%	4.0%	
	15:30	HK	Unemployment Rate SA	Mar	2.8%	2.8%	2.8%	
	19:30	CA	ADP Canada Releases March Payroll Estimates					
	19:30	US	Continuing Claims	Apr-06	1653k	1722k	1716k	
	19:30	US	Initial Jobless Claims	Apr-13	192k	205k	197k	
	19:30	US	Philadelphia Fed Business Outlook	Apr	8.5	11	13.7	
	19:30	US	Retail Sales Advance MoM	Mar	1.6%	1.0%	-0.2%	
	19:30	US	Retail Sales Control Group	Mar	1.0%	0.4%	-0.2%	-0.3%
	19:30	US	Retail Sales Ex Auto and Gas	Mar	0.9%	0.4%	-0.6%	-0.7%
	19:30	CA	Retail Sales Ex Auto MoM	Feb	0.6%	0.2%	0.1%	-0.6%
	19:30	US	Retail Sales Ex Auto MoM	Mar	1.2%	0.7%	-0.4%	-0.2%
	19:30	CA	Retail Sales MoM	Feb	0.8%	0.4%	-0.3%	-0.4%
	20:45	US	Markit US Composite PMI	Apr P	52.8	--	54.6	
	20:45	US	Markit US Manufacturing PMI	Apr P	52.4	52.8	52.4	
	20:45	US	Markit US Services PMI	Apr P	52.9	55.0	55.3	
	21:00	US	Business Inventories	Feb	0.3%	0.3%	0.8%	0.9%
	21:00	US	Leading Index	Mar	0.4%	0.4%	0.2%	
			Fed's Bostic Speaks at an Economic Roundtable Event in Florida					
	23:10	US						
Fri/19-Apr-19	00:00	US	Baker Hughes U.S. Rig Count	Apr-19	1012	--	1022	
	04:00	KR	PPI YoY	Mar		--	-0.2%	
	06:30	JP	Japan Mar CPI					
	06:30	JP	Natl CPI Ex Fresh Food YoY	Mar		--	0.7%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Mar		--	0.4%	
	06:30	JP	Natl CPI YoY	Mar		--	0.2%	
	19:30	US	Building Permits	Mar		1300k	1296k	
	19:30	US	Building Permits MoM	Mar		0.7%	-1.6%	
	19:30	US	Housing Starts	Mar		1234k	1162k	

	19:30	US	Housing Starts MoM	Mar		6.2%	-8.7%	
	All	US	Bank Holiday (Good Friday)					
	All	NZ	Bank Holiday (Good Friday)					
	All	AU	Bank Holiday (Good Friday)					
	All	CH	Bank Holiday (Good Friday)					
	All	EU	Bank Holiday (Good Friday)					
	All	GB	Bank Holiday (Good Friday)					
	All	CA	Bank Holiday (Good Friday)					

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/22-Apr-19	All	NZ	Bank Holiday (Easter Monday)		--	--	--	
	All	AU	Bank Holiday (Easter Monday)		--	--	--	
	All	CH	Bank Holiday (Easter Monday)		--	--	--	
	All	DE	Bank Holiday (Easter Monday)		--	--	--	
	All	GB	Bank Holiday (Easter Monday)		--	--	--	
	N/A	KR	Imports 20 Days YoY	Apr		--	-3.4%	
	19:30	US	Chicago Fed Nat Activity Index	Mar		--	-0.29	
	21:00	US	Existing Home Sales	Mar		5.29m	5.51m	
21:00	US	Existing Home Sales MoM	Mar			-4.0%	11.8%	
Tue/23-Apr-19	13:00	JP	Machine Tool Orders YoY	Mar F		--	-28.5%	
	15:30	HK	CPI Composite YoY	Mar		2.2%	2.1%	
	16:00	EZ	Govt Debt/GDP Ratio	2018		--	86.8%	
	19:30	CA	Wholesale Trade Sales MoM	Feb		--	0.6%	
	20:00	US	FHFA House Price Index MoM	Feb		--	0.6%	
	21:00	EZ	Consumer Confidence	Apr A		-6.9	-7.2	
	21:00	US	New Home Sales	Mar		645k	667k	
	21:00	US	New Home Sales MoM	Mar			-3.3%	4.9%
	21:00	US	Richmond Fed Manufact. Index	Apr		10	10	
	Wed/24-Apr-19	06:50	JP	PPI Services YoY	Mar		--	1.1%
08:00		AU	Skilled Vacancies MoM	Mar		--	-0.9%	
08:30		AU	CPI QoQ	1Q		0.2%	0.5%	
08:30		AU	CPI Trimmed Mean QoQ	1Q		0.4%	0.4%	
08:30		AU	CPI Trimmed Mean YoY	1Q		1.7%	1.8%	
08:30		AU	CPI Weighted Median QoQ	1Q		0.4%	0.4%	
08:30		AU	CPI Weighted Median YoY	1Q		1.6%	1.7%	
08:30		AU	CPI YoY	1Q		1.5%	1.80%	
11:30		JP	All Industry Activity Index MoM	Feb		-0.1%	-0.2%	
12:00		JP	Coincident Index	Feb F		--	98.8	
12:00		JP	Leading Index CI	Feb F		--	97.4	
15:00		EZ	ECB Publishes Economic Bulletin					
15:00		DE	IFO Business Climate	Apr		99.9	99.6	
15:00		DE	IFO Current Assessment	Apr		104.2	103.8	
15:00		DE	IFO Expectations	Apr		96.2	95.6	
15:30		GB	Central Government NCR	Mar		--	-1.7b	
15:30		GB	PSNB ex Banking Groups	Mar		0.5b	0.2b	
15:30		GB	Public Finances (PSNCR)	Mar		--	0.6b	
15:30		GB	Public Sector Net Borrowing	Mar		-0.4b	-0.7b	
21:00		CA	Bank of Canada Rate Decision	Apr-24		1.75%	1.75%	
21:30	US	DOE Cushing OK Crude Inventory	Apr-19		--	-1543k		
21:30	US	DOE U.S. Crude Oil Inventories	Apr-19		--	-1396k		
21:30	US	DOE U.S. Distillate Inventory	Apr-19		--	-362k		
21:30	US	DOE U.S. Gasoline Inventories	Apr-19		--	-1174k		
Thu/25-Apr-19	06:00	KR	GDP SA QoQ	1Q P		--	1.0%	
	06:00	KR	GDP YoY	1Q P		--	3.1%	
	All	NZ	Bank Holiday (ANZAC Day)		--	--	--	
	All	AU	Bank Holiday (ANZAC Day)		--	--	--	
	N/A	JP	BOJ 10-Yr Yield Target	Apr-25		--	0.0%	
	N/A	JP	BOJ Outlook Report					
	N/A	JP	BOJ Policy Balance Rate	Apr-25		--	-0.1%	
	17:00	GB	CBI Business Optimism	Apr		--	-23	
	17:00	GB	CBI Trends Selling Prices	Apr		--	7	
	17:00	GB	CBI Trends Total Orders	Apr		0	1	
	17:00	CA	CFIB Business Barometer	Apr		--	55.9	
	19:30	US	Cap Goods Orders Nondef Ex Air	Mar P		--	-0.1%	
	19:30	US	Cap Goods Ship Nondef Ex Air	Mar P		--	-0.1%	
	19:30	US	Continuing Claims	Apr-13		--	--	
	19:30	US	Durable Goods Orders	Mar P		0.5%	-1.6%	
	19:30	US	Durables Ex Transportation	Mar P		0.3%	-0.1%	
19:30	US	Initial Jobless Claims	Apr-20		--	--		

	22:00	US	Kansas City Fed Manf. Activity	Apr		--	10	
Fri/26-Apr-19	04:00	KR	Consumer Confidence	Apr		--	99.8	
	05:00	NZ	ANZ Consumer Confidence Index	Apr		--	121.8	
	05:00	NZ	ANZ Consumer Confidence MoM	Apr		--	0.8%	
	05:45	NZ	Exports NZD	Mar		5.30b	4.82b	
	05:45	NZ	Imports NZD	Mar		5.15b	4.80b	
	05:45	NZ	Trade Balance 12 Mth YTD NZD	Mar		-6320m	-6621m	
	05:45	NZ	Trade Balance NZD	Mar		131m	12m	
	06:30	JP	Jobless Rate	Mar		2.3%	2.30%	
	06:30	JP	Job-To-Applciant Ratio	Mar		1.63	1.63	
	06:50	JP	Industrial Production MoM	Mar P		0.0%	0.7%	
	06:50	JP	Industrial Production YoY	Mar P		-3.8%	-1.1%	
	06:50	JP	Retail Sales MoM	Mar P		--	0.2%	
	06:50	JP	Retail Trade YoY	Mar P		--	0.4%	
	08:30	AU	PPI QoQ	1Q		--	0.5%	
	08:30	AU	PPI YoY	1Q		--	2.0%	
	12:00	JP	Annualized Housing Starts	Mar		--	0.967m	
	12:00	JP	Construction Orders YoY	Mar		--	-3.4%	
	15:30	GB	UK Finance Loans for Housing	Mar		--	39083	
	17:00	GB	CBI Retailing Reported Sales	Apr		--	-18	
	17:00	GB	CBI Total Dist. Reported Sales	Apr		--	-6	
	19:30	US	Core PCE QoQ	1Q A		--	1.8%	
	19:30	US	GDP Annualized QoQ	1Q A		1.8%	2.2%	
	19:30	US	GDP Price Index	1Q A		1.2%	1.7%	
	19:30	US	Personal Consumption	1Q A		--	2.5%	
	21:00	US	U. of Mich. 1 Yr Inflation	Apr F		--	2.4%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Apr F		--	2.3%	
	21:00	US	U. of Mich. Current Conditions	Apr F		--	114.2	
	21:00	US	U. of Mich. Expectations	Apr F		--	85.8	
	21:00	US	U. of Mich. Sentiment	Apr F		96.9	96.9	
Sat/27-Apr-19	00:00	US	Baker Hughes U.S. Rig Count	Apr-26		--	--	
	08:30	CN	Industrial Profits YoY	Mar		--	--	
27-Apr - 03-May	N/A	DE	Retail Sales MoM	Mar		--	0.9%	
27-Apr - 03-May	N/A	DE	Retail Sales YoY	Mar		--	4.7%	

Dow Jones (1YMM9 – Jun)

Exp. Date: 21 Jun 2019



RESISTANCE	26961	
	26780	
	26673	
SUPPORT	26385	
	26204	
	26097	
SUGGESTION	BUY	26535
	SELL	---
	S/L	26410
	T/P:	26685 26835

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
18 Apr	26434	26599	26311	288	26567	26567	↑ 139	0.53	180517

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26599 (18/Apr)	26311 (18/Apr)	26599 (18/Apr)	25976 (01/Apr)	26599 (18/Apr)	22563 (04/Jan)

Nikkei (SSlamM9 – Jun)

Last Trading Date: 17 Jun 2019



RESISTANCE	22596	
	22443	
	22351	
SUPPORT	22106	
	21953	
	21861	
SUGGESTION	BUY	22230
	SELL	---
	S/L	22105
	T/P:	22430 22530

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
18 Apr SS1pmM9	22120	22265	22055	210	22260	---	↑ 140	0.63	26880
18 Apr SS1amM9	22265	22290	22045	245	22120	22120	↓ 145	0.65	63130

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
22345 (17/Apr)	22045 (18/Apr)	22345 (17/Apr)	21445 (01/Apr)	22345 (17/Apr)	19205 (04/Jan)

Kospi 200 (KSM9 – Jun)

Exp. Date: 13 Jun 2019



RESISTANCE	295.83	
	293.86	
	290.18	
SUPPORT	284.53	
	282.56	
	278.88	
SUGGESTION	BUY	286.20
	SELL	---
	S/L	284.70
	T/P:	288.20 289.70

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
18 Apr	291.75	291.90	286.25	5.65	286.50	286.50	↓ 5.05	1.73	220835

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
292.10 (17/Apr)	286.25 (18/Apr)	292.10 (17/Apr)	279.25 (01/Apr)	292.10 (17/Apr)	255.60 (04/Jan)

Hang Seng (HSI9 – Apr)

Exp. Date: 29 Apr 2019



RESISTANCE	30401	
	30255	
	30174	
SUPPORT	29947	
	29801	
	29720	
SUGGESTION	BUY	30065
	SELL	---
	S/L	29915
	T/P:	30290 30415

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
18 Apr	30032	30106	29882	224	29940	29940	↓ 219	0.73	20933

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
30336 (15/Apr)	29696 (16/Apr)	30336 (15/Apr)	29415 (01/Apr)	30336 (15/Apr)	24876 (03/Jan)



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