

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>A surprisingly strong report card on the U.S. economy helped power the benchmark S&P 500 and Nasdaq Composite indexes to record high closes on Friday, capping a week of gains for stocks that came largely on the back of resilient corporate profits.</p> <p>While Intel Corp was the biggest drag on the day after it gave a bleak outlook, Amazon.com's results provided the biggest boost and Walt Disney also offered support as it basked in strong box office numbers.</p> <p>After staying close to flat for much of the day the S&P, Nasdaq and the Dow gained ground in the last hour of trading to register their second record closes for the week. The S&P's peak for the day was a point below its intraday record.</p> <p>Rick Meckler, partner at Cherry Lane Investments, a family investment office in New Vernon, New Jersey, said the GDP number was a positive for the market, and investors were satisfied with earnings despite some negative surprises.</p> <p>The Dow Jones Industrial Average rose 81.25 points, or 0.31%, to 26,543.33, the S&P 500 gained 13.71 points, or 0.47%, to 2,939.88 and the Nasdaq Composite added 27.72 points, or 0.34%, to 8,146.40. For the week, the S&P rose 1.2%, while the Dow lost 0.06%, and the Nasdaq gained 1.86%.</p> <p>After a late 2018 sell-off, stocks have rallied this year in large part due to a more dovish stance from the Federal Reserve as well as hopes of a U.S.-China trade resolution.</p> <p>Before the market open, U.S. Commerce Department data showed gross domestic product rising faster than expected due to high inventories while consumer and business spending slowed sharply, and homebuilding investment contracted for a fifth straight quarter.</p>
<p><u>Nikkei</u></p>	<p>Japan's Nikkei fell on Friday following disappointing earnings from high-tech firms and as market players wound down for a 10-day holiday to celebrate the enthronement of Crown Prince Naruhito.</p> <p>The Nikkei share average lost 0.22 percent to 22,258.73 points. For the week, the index rose 0.26 percent, its fourth straight week of gains.</p> <p>Anritsu, one of the best performing shares in the past two years on hopes of 5G-related demand, tumbled 12.8 percent after its cautious earnings guidance disappointed investors.</p> <p>The firm saw a 16 percent fall in net profits in the year to March to 7.5 billion yen (\$67.17 million), about 8 percent below mean analysts forecast. Anritsu shares prices had hit 19-year highs last month, having tripled in over two years.</p> <p>The poor results hit other shares that have benefited from 5G theme.</p> <p>Advantest, which forecast a 54 percent fall in operating profits this financial year from record profits in the previous year, ended down 8.9 percent.</p> <p>Weak guidance from U.S. chipmakers Intel and Xilinx dented growing optimism that the worst is over for the sector, which has been hit by concerns over Sino-U.S. trade wars.</p>
<p><u>Kospi</u></p>	<p>South Korea's KOSPI stock index dropped for the third straight session on Friday, as institutions offloaded local stocks. The Korean won fell for the fifth consecutive session, hovering near the lowest since early 2017, while the benchmark bond yield fell.</p> <p>The Seoul stock market's main KOSPI index ended down 11.19 points, or 0.51 percent, at 2,179.31. For the week, the KOSPI lost 1.66 percent.</p> <p>Foreigners were net buyers of 34.8 billion won (\$29.99 million) worth of shares on the main board, while institutions were net sellers of 183.8 billion won worth of stocks.</p> <p>The won was quoted at 1,161.0 per dollar on the onshore settlement platform, 0.04 percent lower than its previous close at 1,160.5. On weekly basis, the currency weakened 2 percent versus dollar.</p> <p>In offshore trading, the won was quoted at 1,160.5 per U.S. dollar, down 0.1 percent from the previous day, while in one-year non-deliverable forward trading its one-month contract was quoted at 1,159.3 per dollar.</p> <p>MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.06 percent, after U.S. stocks were mixed. Japanese stocks fell 0.22 percent.</p> <p>The KOSPI has risen 6.77 percent so far this year, and rose 1.6 percent in the previous 30 trading sessions.</p> <p>The current price-to-earnings ratio is 12.10, the dividend yield is 1.28 percent and the market capitalisation is 1,242.04 trillion won.</p>
<p><u>Hang Seng & Shanghai</u></p>	<p>➤ Hong Kong stocks inched higher on Friday, but posted their biggest weekly drop in eight weeks, as investors feared that China may scale back its stimulus measures amid signs of economic stabilisation, while the Sino-U.S. trade conflict also weighed on sentiment.</p> <p>The Hang Seng index rose 0.2 percent, to 29,605.01 points, while the China Enterprises index gained 0.1 percent, to 11,510.87.</p>

For the week, HSI dropped 1.2 percent, while HSCE retreated 2.2 percent, both posting their biggest weekly loss since early March.

China's central bank has no intent to tighten or relax monetary policy, a vice governor said on Thursday, as the market debates how much more support Beijing will give the economy after surprisingly resilient data last week.

U.S. President Donald Trump said on Thursday he would soon host Chinese leader Xi Jinping at the White House, setting the stage for a possible agreement on trade between the world's two largest economies.

Around the region, MSCI's Asia ex-Japan stock index was weaker by 0.03 percent, while Japan's Nikkei index closed down 0.22 percent.

The yuan was quoted at 6.7387 per U.S. dollar at 08:14 GMT, 0.09 percent firmer than the previous close of 6.7448.

➤ **China stocks** fell on Friday, posting their steepest weekly decline since October 2018, as investors feared that China may scale back its stimulus measures amid signs of economic stabilisation, while Sino-U.S. trade conflict also weighed on sentiments.

The blue-chip CSI300 index fell 1.3 percent, to 3,889.27, while the Shanghai Composite Index closed 1.2 percent lower at 3,086.40.

For the week, both indexes lost 5.6 percent, their biggest weekly decline since Oct. 12, 2018.

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Further progress in Sino-U.S. talks may be needed to lift the current weak market sentiment, as factors that had helped a robust stock market rally weakened to some extent, the brokerage added.

Around the region, MSCI's Asia ex-Japan stock index fell 0.11 percent, while Japan's Nikkei index lost 0.22 percent.

Closing Prices – 26 April 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26543.33	↑ 81.25/0.31%	.N225	22258.73	↓ 48.85/0.22%
/.SPX	2939.88	↑ 13.71/0.47%	.KS200	281.34	↓ 1.49/0.53%
/.IXIC	8146.398	↑ 27.716/0.34%	.HSI	29605.01	↑ 55.21/0.19%
JPY=	111.58	↓ 0.04/0.04%	/.SSEC	3086.39890	↓ 37.42720/1.20%
KRW=	1157.90	↓ 1.11/0.10%	/CLc1 (Oil)	62.80	↓ 2.31/3.55%

ECONOMIC INDICATORS

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	-0.15	-0.10	-0.29	-0.31
	21:00	US	Existing Home Sales	Mar	5.21m	5.30m	5.51m	5.48m
21:00	US	Existing Home Sales MoM	Mar	-4.9%	-3.8%	11.8%	11.2%	
Tue/23-Apr-19	13:00	JP	Machine Tool Orders YoY	Mar F	-28.5%	--	-28.5%	
	15:30	HK	CPI Composite YoY	Mar	2.1%	1.7%	2.1%	
	16:00	EZ	Govt Debt/GDP Ratio	2018	85.1%	--	86.8%	
	19:30	CA	Wholesale Trade Sales MoM	Feb	0.3%	0.1%	0.6%	0.4%
	20:00	US	FHFA House Price Index MoM	Feb	0.3%	0.5%	0.6%	
	21:00	EZ	Consumer Confidence	Apr A	-7.9	-7.0	-7.2	
	21:00	US	New Home Sales	Mar	692k	647k	667k	
	21:00	US	New Home Sales MoM	Mar	4.5%	-2.7%	4.9%	5.9%
	21:00	US	Richmond Fed Manufact. Index	Apr	3	10	10	
	Wed/24-Apr-19	06:50	JP	PPI Services YoY	Mar	1.1%	1.1%	1.1%
08:00		AU	Skilled Vacancies MoM	Mar	-1.5%	--	-0.9%	-1.2%
08:30		AU	CPI QoQ	1Q	0.0%	0.2%	0.5%	
08:30		AU	CPI Trimmed Mean QoQ	1Q	0.3%	0.4%	0.4%	0.5%
08:30		AU	CPI Trimmed Mean YoY	1Q	1.6%	1.7%	1.8%	
08:30		AU	CPI Weighted Median QoQ	1Q	0.1%	0.4%	0.4%	
08:30		AU	CPI Weighted Median YoY	1Q	1.2%	1.6%	1.7%	1.6%
08:30		AU	CPI YoY	1Q	1.3%	1.5%	1.8%	
11:30		JP	All Industry Activity Index MoM	Feb	-0.2%	-0.1%	-0.2%	
12:00		JP	Coincident Index	Feb F	100.4	--	98.8	
12:00		JP	Leading Index CI	Feb F	97.1	--	97.4	
15:00		EZ	ECB Publishes Economic Bulletin					
15:00		DE	IFO Business Climate	Apr	99.2	99.9	99.6	99.7
15:00		DE	IFO Current Assessment	Apr	103.3	103.6	103.8	103.9
15:00		DE	IFO Expectations	Apr	95.2	96.2	95.6	
15:30		GB	Central Government NCR	Mar	22.5b	--	-1.7b	
15:30		GB	PSNB ex Banking Groups	Mar	1.704b	0.4b	0.20b	0.35b
15:30		GB	Public Finances (PSNCR)	Mar	8.871b	--	0.60b	0.67b
15:30		GB	Public Sector Net Borrowing	Mar	0.84b	-0.8b	-0.7b	-0.5b
21:00		CA	Bank of Canada Rate Decision	Apr-24	1.75%	1.75%	1.75%	
21:30	US	DOE Cushing OK Crude Inventory	Apr-19	463k	--	-1543k		
21:30	US	DOE U.S. Crude Oil Inventories	Apr-19	5479k	811k	-1396k		
21:30	US	DOE U.S. Distillate Inventory	Apr-19	-662k	--	-362k		
21:30	US	DOE U.S. Gasoline Inventories	Apr-19	-2129k	--	-1174k		
Thu/25-Apr-19	06:00	KR	GDP SA QoQ	1Q P	-0.3%	0.9%	1.0%	
	06:00	KR	GDP YoY	1Q P	1.8%	1.5%	3.1%	
	All	NZ	Bank Holiday (ANZAC Day)		--	--	--	
	All	AU	Bank Holiday (ANZAC Day)		--	--	--	
	10:27	JP	BOJ 10-Yr Yield Target	Apr-25	0.0%	--	0.0%	
	10:27	JP	BOJ Outlook Report					
	10:27	JP	BOJ Policy Balance Rate	Apr-25	-0.1%	--	-0.1%	
	17:00	GB	CBI Business Optimism	Apr	-16	--	-23	
	17:00	GB	CBI Trends Selling Prices	Apr	8	--	7	
	17:00	GB	CBI Trends Total Orders	Apr	2	0	1	
	17:00	CA	CFIB Business Barometer	Apr	56.7	--	55.9	
	19:30	US	Cap Goods Orders Nondef Ex Air	Mar P	1.3%	0.1%	-0.1%	0.1%
	19:30	US	Cap Goods Ship Nondef Ex Air	Mar P	-0.2%	0.1%	-0.1%	0.2%
	19:30	US	Continuing Claims	Apr-13	1655k	1682k	1654k	
	19:30	US	Durable Goods Orders	Mar P	2.7%	0.8%	-1.6%	-1.1%
	19:30	US	Durables Ex Transportation	Mar P	0.4%	0.2%	-0.1%	-0.2%
	19:30	US	Initial Jobless Claims	Apr-20	230k	200k	193k	
	22:00	US	Kansas City Fed Manf. Activity	Apr	5	8	10	
Fri/26-Apr-19	04:00	KR	Consumer Confidence	Apr	102	100.5	100	
	05:00	NZ	ANZ Consumer Confidence Index	Apr	123.2	--	121.8	
	05:00	NZ	ANZ Consumer Confidence MoM	Apr	1.1%	--	0.8%	
	05:45	NZ	Exports NZD	Mar	5.70b	5.30b	4.82b	
	05:45	NZ	Imports NZD	Mar	4.77b	5.15b	4.80b	
	05:45	NZ	Trade Balance 12 Mth YTD NZD	Mar	-5616m	-6339m	-6621m	

	05:45	NZ	Trade Balance NZD	Mar	922m	131m	12m	
	06:30	JP	Jobless Rate	Mar	2.5%	2.4%	2.3%	
	06:30	JP	Job-To-Applicant Ratio	Mar	1.63	1.63	1.63	
	06:50	JP	Industrial Production MoM	Mar P	-0.9%	0.0%	0.7%	
	06:50	JP	Industrial Production YoY	Mar P	-4.6%	-3.8%	-1.1%	
	06:50	JP	Retail Sales MoM	Mar P	0.2%	0.0%	0.2%	0.4%
	06:50	JP	Retail Trade YoY	Mar P	1.0%	0.8%	0.4%	0.6%
	08:30	AU	PPI QoQ	1Q	0.4%	--	0.5%	
	08:30	AU	PPI YoY	1Q	1.9%	--	2.0%	
	12:00	JP	Annualized Housing Starts	Mar	0.989m	0.951m	0.967m	
	12:00	JP	Construction Orders YoY	Mar	0.0%	--	-3.4%	
	15:30	GB	UK Finance Loans for Housing	Mar	39980	38675	39207	
	17:00	GB	CBI Retailing Reported Sales	Apr	-13	-12	-18	-23
	17:00	GB	CBI Total Dist. Reported Sales	Apr	-5	6	1	
	19:30	US	Core PCE QoQ	1Q A	1.3%	1.6%	1.8%	
	19:30	US	GDP Annualized QoQ	1Q A	3.2%	2.3%	2.2%	
	19:30	US	GDP Price Index	1Q A	0.9%	1.2%	1.7%	
	19:30	US	Personal Consumption	1Q A	1.2%	--	2.5%	
	21:00	US	U. of Mich. 1 Yr Inflation	Apr F	2.5%	--	2.4%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Apr F	2.3%	--	2.3%	
	21:00	US	U. of Mich. Current Conditions	Apr F	112.3	--	114.2	
	21:00	US	U. of Mich. Expectations	Apr F	87.4	--	85.8	
	21:00	US	U. of Mich. Sentiment	Apr F	97.2	97.0	96.9	
Sat/27-Apr-19	00:00	US	Baker Hughes U.S. Rig Count	Apr-26	991	--	1012	
	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%	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
28-Apr - 03-May	N/A	GB	Nationwide House PX MoM	Apr		0.1%	0.2%	
28-Apr - 03-May	N/A	GB	Nationwide House Px NSA YoY	Apr		0.7%	0.7%	
Mon/29-Apr-19	All	JP	Bank Holiday (Showa Day)					
	15:10	GB	Bank of England Governor Carney Speaks in London					
	15:30	HK	Exports YoY	Mar		-2.6%	-6.9%	
	15:30	HK	Imports YoY	Mar		-5.0%	-3.8%	
	15:30	HK	Trade Balance HKD	Mar		-44.0b	-48.8b	
	16:00	EZ	Business Climate Indicator	Apr		--	0.53	
	16:00	EZ	Consumer Confidence	Apr F		--	-7.9	
	16:00	EZ	Economic Confidence	Apr		--	105.5	
	16:00	EZ	Industrial Confidence	Apr		--	-1.7	
	16:00	EZ	Services Confidence	Apr		--	11.3	
29-Apr - 03-May	N/A	DE	Retail Sales MoM	Mar		-0.2%	0.9%	
29-Apr - 03-May	N/A	DE	Retail Sales YoY	Mar		3.0%	4.7%	
	19:30	US	BEA Releases March income/spending (includes Feb. outlays)					
	19:30	US	PCE Core Deflator MoM	Mar		0.1%	--	
	19:30	US	PCE Core Deflator YoY	Mar		1.7%	--	
	19:30	US	PCE Deflator MoM	Mar		0.3%	--	
	19:30	US	PCE Deflator YoY	Mar		--	--	
	19:30	US	Personal Income	Mar		0.4%	0.2%	
	19:30	US	Personal Spending	Mar		0.8%	--	
	19:30	US	Real Personal Spending	Mar		0.2%	--	
	21:30	US	Dallas Fed Manf. Activity	Apr		--	8.3	
	21:30	US	Revisions: Dallas Fed Manufacturing					
Tue/30-Apr-19	04:00	KR	Business Survey Manufacturing	May		--	76	
	04:00	KR	Business Survey Non-Manufacturing	May		--	76	
	All	JP	Bank Holiday (Abdication Day)					
	06:00	KR	Cyclical Leading Index Change	Mar		--	-0.3	
	06:00	KR	Industrial Production SA MoM	Mar		1.0%	-2.6%	
	06:00	KR	Industrial Production YoY	Mar		-0.8%	-2.7%	
	06:01	GB	GfK Consumer Confidence	Apr		--	-13	
	06:01	GB	Lloyds Business Barometer	Apr		--	10	
	08:00	NZ	ANZ Activity Outlook	Apr		--	6.3	
	08:00	NZ	ANZ Business Confidence	Apr		--	-38	
	08:00	CN	Composite PMI	Apr		--	54	
	08:00	CN	Manufacturing PMI	Apr		50.7	50.5	
	08:00	CN	Non-manufacturing PMI	Apr		55	54.8	
	08:30	AU	Private Sector Credit MoM	Mar		0.3%	0.3%	
	08:30	AU	Private Sector Credit YoY	Mar		4.0%	4.2%	
	13:00	DE	GfK Consumer Confidence	May		--	10.4	

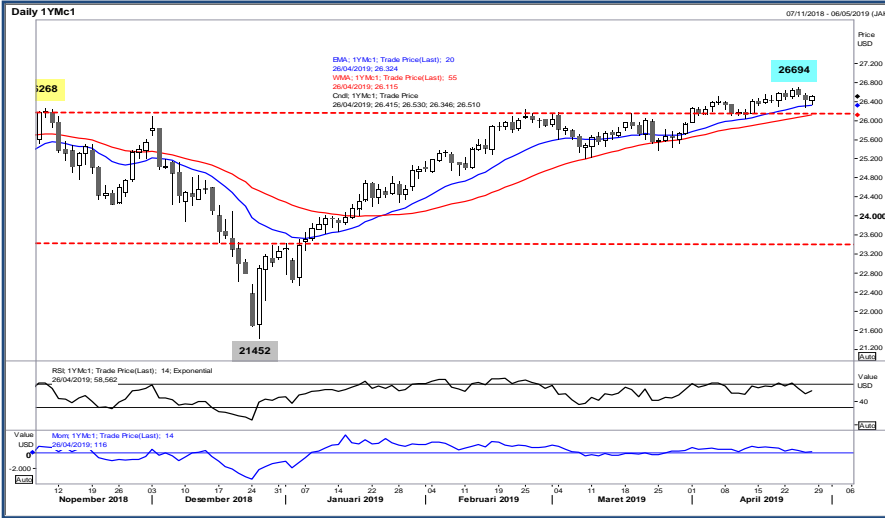
	14:00	CH	KOF Leading Indicator	Apr	--	97.4	
	14:40	GB	BOE Deputy Governor Ramsden Speaks in London				
	14:55	DE	Unemployment Change (000's)	Apr	--	-7k	
	14:55	DE	Unemployment Claims Rate SA	Apr	--	4.9%	
	16:00	EZ	GDP SA QoQ	1Q A	--	0.2%	
	16:00	EZ	GDP SA YoY	1Q A	--	1.1%	
	16:00	EZ	Unemployment Rate	Mar	--	7.8%	
	19:00	DE	CPI EU Harmonized MoM	Apr P	--	0.5%	
	19:00	DE	CPI EU Harmonized YoY	Apr P	--	1.4%	
	19:00	DE	CPI MoM	Apr P	--	0.4%	
	19:00	DE	CPI YoY	Apr P	--	1.3%	
	19:30	US	Employment Cost Index	1Q	0.7%	0.7%	
	19:30	CA	GDP MoM	Feb	--	0.3%	
	19:30	CA	GDP YoY	Feb	--	1.6%	
	19:30	CA	Industrial Product Price MoM	Mar	--	0.3%	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Feb	--	0.11%	
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Feb	--	212.41	
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Feb	--	3.58%	
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Feb	--	204.71	
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Feb	--	4.26%	
	20:45	US	MNI Chicago PMI	Apr	59	58.7	
	21:00	US	Conf. Board Consumer Confidence	Apr	126.1	124.1	
	21:00	US	Conf. Board Expectations	Apr	--	99.8	
	21:00	US	Conf. Board Present Situation	Apr	--	160.6	
	21:00	US	Pending Home Sales MoM	Mar	1.0%	-1.0%	
	21:00	US	Pending Home Sales NSA YoY	Mar	--	-5.0%	
Wed/01-May-19	05:30	AU	AiG Perf of Mfg Index	Apr	--	51	
	05:45	NZ	Average Hourly Earnings QoQ	1Q	0.8%	1.0%	
	05:45	NZ	Employment Change QoQ	1Q	0.5%	0.1%	
	05:45	NZ	Employment Change YoY	1Q	2.2%	2.3%	
	05:45	NZ	Participation Rate	1Q	70.9%	70.9%	
	05:45	NZ	Pvt Wages Ex Overtime QoQ	1Q	0.5%	0.5%	
	05:45	NZ	Pvt Wages Inc Overtime QoQ	1Q	0.5%	0.5%	
	05:45	NZ	Unemployment Rate	1Q	4.3%	4.3%	
	All	CN	Bank Holiday (Labour Day)				
	All	CH	Bank Holiday (Labour Day)				
	All	DE	Bank Holiday (Labour Day)				
	All	JP	Bank Holiday (Coronation Day)				
	06:00	AU	CBA Australia PMI Mfg	Apr F	--	51	
	07:00	AU	CoreLogic House Px MoM	Apr	--	-0.7%	
	07:00	KR	Exports YoY	Apr	--	-8.2%	
	07:00	KR	Imports YoY	Apr	--	-6.7%	
	07:00	KR	Trade Balance	Apr	--	\$5222m	
	07:30	JP	Nikkei Japan PMI Mfg	Apr F	--	49.5	
	13:30	AU	Commodity Index AUD	Apr	--	123	
	13:30	AU	Commodity Index SDR YoY	Apr	--	11.0%	
	13:30	AU	Commodity Index SDR YoY	Apr	--	11.0%	
	15:30	EZ	ECB Vice President Guindos Speaks in London				
	15:30	GB	Markit UK PMI Manufacturing SA	Apr	--	55.1	
	15:30	GB	Mortgage Approvals	Mar	--	64.3k	
	15:30	GB	Net Consumer Credit	Mar	--	1.1b	
	15:30	GB	Net Lending Sec. on Dwellings	Mar	--	3.5b	
	19:15	US	ADP Employment Change	Apr	183k	129k	
	19:30	CA	MLI Leading Indicator MoM	Mar	--	0.0%	
	20:15	GB	BOE Court Chair Fried Speaks Before Lawmakers				
	20:30	CA	Markit Canada Manufacturing PMI	Apr	--	50.5	
	20:45	US	Markit US Manufacturing PMI	Apr F	--	52.4	
	21:00	US	Construction Spending MoM	Mar	0.3%	1.0%	
	21:00	US	ISM Employment	Apr	--	57.5	
	21:00	US	ISM Manufacturing	Apr	55	55.3	
	21:00	US	ISM New Orders	Apr	--	57.4	
	21:00	US	ISM Prices Paid	Apr	--	54.3	
	21:30	US	DOE Cushing OK Crude Inventory	Apr-26	--	463k	
	21:30	US	DOE U.S. Crude Oil Inventories	Apr-26	--	5479k	
	21:30	US	DOE U.S. Distillate Inventory	Apr-26	--	-662k	
	21:30	US	DOE U.S. Gasoline Inventories	Apr-26	--	-2129k	
Thu/02-May-19	01:00	US	FOMC Rate Decision (Lower Bound)	May-01	2.25%	2.25%	
	01:00	US	FOMC Rate Decision (Upper Bound)	May-01	2.50%	2.50%	
	01:00	US	Interest Rate on Excess Reserves	May-02	--	2.40%	
	01:30	US	Fed Chair Powell Holds Press Conference After FOMC Meeting				
	All	CN	Bank Holiday (Labour Day)				

	All	JP	Bank Holiday (National Holiday)					
	06:00	KR	CPI Core YoY	Apr	--	0.9%		
	06:00	KR	CPI MoM	Apr	--	-0.2%		
	06:00	KR	CPI YoY	Apr	--	0.4%		
	07:30	KR	Nikkei South Korea PMI Mfg	Apr	--	48.8		
	08:45	CN	Caixin China PMI Mfg	Apr	51	50.8		
	12:00	GB	U.K. Local Elections					
	13:30	CH	Retail Sales Real YoY	Mar	--	-0.2%		
	14:30	CH	PMI Manufacturing	Apr	--	50.3		
	14:55	DE	Markit/BME Germany Manufacturing PMI	Apr F	--	44.5		
	15:00	EZ	Markit Eurozone Manufacturing PMI	Apr F	--	47.8		
	15:30	HK	GDP SA QoQ	1Q	--	-0.3%		
	15:30	HK	GDP YoY	1Q	--	1.3%		
	15:30	GB	Markit/CIPS UK Construction PMI	Apr	--	49.7		
	18:00	GB	Bank of England Bank Rate	May-02	--	0.75%		
	18:00	GB	Bank of England Inflation Report					
	18:00	GB	BOE Asset Purchase Target	May	--	435b		
	18:00	GB	BOE Corporate Bond Target	May	--	10b		
	18:30	GB	BOE's Carney speaks at press conference in London					
	19:30	US	Continuing Claims	Apr-20	--	--		
	19:30	US	Initial Jobless Claims	Apr-27	--	--		
	19:30	US	Nonfarm Productivity	1Q P	1.0%	1.9%		
	19:30	US	Unit Labor Costs	1Q P	2.3%	2.0%		
	21:00	US	Cap Goods Orders Nondef Ex Air	Mar F	--	--		
	21:00	US	Cap Goods Ship Nondef Ex Air	Mar F	--	--		
	21:00	US	Durable Goods Orders	Mar F	--	--		
	21:00	US	Durables Ex Transportation	Mar F	--	--		
	21:00	US	Factory Orders	Mar	0.6%	-0.5%		
	21:00	US	Factory Orders Ex Trans	Mar	--	0.3%		
Fri/03-May-19	05:30	AU	AiG Perf of Services Index	Apr	--	44.8		
	06:00	AU	CBA Australia PMI Composite	Apr F	--	50.6		
	06:00	AU	CBA Australia PMI Services	Apr F	--	50.5		
	All	JP	Bank Holiday (Constitution Memorial Day)					
	08:30	AU	Building Approvals MoM	Mar	--	19.1%		
	08:30	AU	Building Approvals YoY	Mar	--	-12.5%		
	12:45	CH	SECO Consumer Confidence	Apr	--	-4		
	13:30	CH	CPI Core YoY	Apr	--	0.5%		
	13:30	CH	CPI EU Harmonized MoM	Apr	--	0.3%		
	13:30	CH	CPI EU Harmonized YoY	Apr	--	0.7%		
	13:30	CH	CPI MoM	Apr	--	0.5%		
	13:30	CH	CPI YoY	Apr	--	0.7%		
	15:30	GB	Markit/CIPS UK Composite PMI	Apr	--	50		
	15:30	GB	Markit/CIPS UK Services PMI	Apr	--	48.9		
	15:30	GB	Official Reserves Changes	Apr	--	-\$172m		
	15:30	HK	Retail Sales Value YoY	Mar	--	-10.1%		
	15:30	HK	Retail Sales Volume YoY	Mar	--	-10.4%		
	16:00	EZ	CPI Core YoY	Apr A	--	0.8%		
	16:00	EZ	CPI Estimate YoY	Apr	--	1.4%		
	16:00	EZ	PPI MoM	Mar	--	0.1%		
	16:00	EZ	PPI YoY	Mar	--	3.0%		
	19:30	US	Advance Goods Trade Balance	Mar	-\$73.8b	--		
	19:30	US	Average Hourly Earnings MoM	Apr	0.3%	0.1%		
	19:30	US	Average Hourly Earnings YoY	Apr	3.3%	3.2%		
	19:30	US	Average Weekly Hours All Employees	Apr	34.5	34.5		
	19:30	US	Change in Manufact. Payrolls	Apr	17k	-6k		
	19:30	US	Change in Nonfarm Payrolls	Apr	185k	196k		
	19:30	US	Change in Private Payrolls	Apr	180k	182k		
	19:30	US	Labor Force Participation Rate	Apr	--	63.0%		
	19:30	US	Retail Inventories MoM	Mar	--	--		
	19:30	US	Two-Month Payroll Net Revision	Apr	--	14k		
	19:30	US	Underemployment Rate	Apr	--	7.3%		
	19:30	US	Unemployment Rate	Apr	3.8%	3.8%		
	19:30	US	Wholesale Inventories MoM	Mar P	--	0.2%		
	20:45	US	Markit US Composite PMI	Apr F	--	52.8		
	20:45	US	Markit US Services PMI	Apr F	--	52.9		
	21:00	US	ISM Non-Manufacturing Index	Apr	57.3	56.1		
	21:15	US	Fed's Evans Speaks at NABE International Forum in Stockholm					
	22:30	US	Fed's Clarida Speaks at Hoover Institute Policy Conference					
Sat/04-May-19	00:00	US	Baker Hughes U.S. Rig Count	May-03	--	--		
	00:45	US	Fed's Williams Speaks at Hoover Institute Policy					

			Conference					
	06:45	US	Fed's Bullard, Daly, Kaplan and Mester Speak at Hoover Event					

Dow Jones (1YMM9 – Jun)

Exp. Date: 21 Jun 2019



RESISTANCE	26760	
	26645	
	26576	
SUPPORT	26392	
	26277	
	26208	
SUGGESTION	BUY	26460
	SELL	---
	S/L	26360
	T/P:	26610 26710

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
26 Apr	26415	26530	26346	184	26492	26492	↑ 52	0.20	168330

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26694 (24/Apr)	26292 (25/Apr)	26694 (24/Apr)	25976 (01/Apr)	26694 (24/Apr)	22563 (04/Jan)

Nikkei (SSlamM9 – Jun)

Last Trading Date: 17 Jun 2019



RESISTANCE	22753	
	22556	
	22458	
SUPPORT	22163	
	21966	
	21868	
SUGGESTION	BUY	22340
	SELL	---
	S/L	22190
	T/P:	22540 22640

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
26 Apr SS1pmM9	22250	22360	22210	150	22360	---	↑ 110	0.49	17373
26 Apr SS1amM9	22175	22280	22065	215	22250	22250	↓ 65	0.29	62138

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
22370 (24/Apr)	22065 (26/Apr)	22370 (24/Apr)	21445 (01/Apr)	22370 (24/Apr)	19205 (04/Jan)

Kospi 200 (KSM9 – Jun)

Exp. Date: 13 Jun 2019



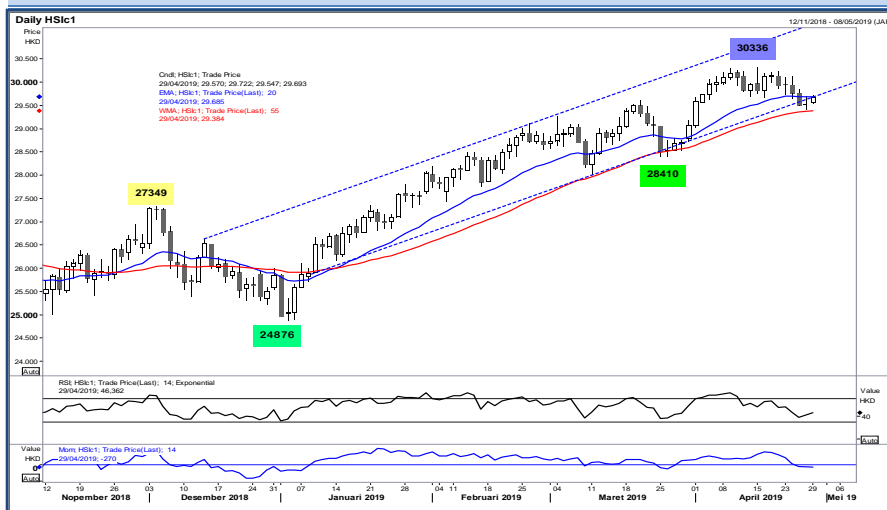
RESISTANCE	285.68	
	284.31	
	283.03	
SUPPORT	280.38	
	279.01	
	277.73	
SUGGESTION	BUY	281.45
	SELL	---
	S/L	280.20
	T/P:	283.15 284.45

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
26 Apr	282.20	282.95	280.30	2.65	281.75	281.75	↓ 1.50	0.53	233879

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
288.45 (22/Apr)	280.30 (26/Apr)	292.10 (17/Apr)	279.25 (01/Apr)	292.10 (17/Apr)	255.60 (04/Jan)

Hang Seng (HSI9 – May)

Exp. Date: 30 May 2019



RESISTANCE	30210	
	29966	
	29731	
SUPPORT	29252	
	29008	
	28773	
SUGGESTION	BUY	29470
	SELL	---
	S/L	29320
	T/P:	29670 29770

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
26 Apr (HSI9)	29249	29482	29243	239	29376	29376	↑ 69	0.24	98994
26 Apr (HSIU9)	29450	29685	29447	238	29578	29578	↑ 62	0.21	229279

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
30129 (24/Apr)	29243 (26/Apr)	30336 (15/Apr)	29243 (26/Apr)	30336 (15/Apr)	24876 (03/Jan)



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