

Daily Outlook

GLOBAL STOCK INDEX

DJIA

Wall Street stock indexes fell on Tuesday, led by a sharp selloff in technology shares, as simmering trade concerns and disappointing economic data sent buyers to the sidelines, while the Federal Reserve chairman pushed back on pressure from President Donald Trump to cut interest rates.

All three major U.S. stock indexes ended the session in the red after Powell said the Fed was grappling with whether trade uncertainties and other issues warrant rate cuts.

Speaking at the Council on Foreign relations, Powell also reiterated the Fed's independence, a day after Trump tweeted the Fed "doesn't know what it's doing." Earlier, St. Louis Fed President James Bullard in an interview with Bloomberg said he does not think the Fed needs to cut rates by a half-percentage point at its next policy meeting in late July. Bullard last week said he had dissented at the Fed's June policy meeting because he felt that weak inflation and uncertainties about the economic outlook supported a rate cut.

Indeed, U.S.-China trade war anxieties found no relief in a White House official's remarks that Trump is "comfortable with any outcome" resulting from a planned meeting with Chinese President Xi Jinping at the Group of 20 summit convening in Japan on Friday.

On the economic front, new home sales and consumer confidence numbers both came in well below economist expectations, according to separate reports from the U.S. Commerce Department and the Conference Board.

The Dow Jones Industrial Average fell 179.32 points, or 0.67%, to 26,548.22, the S&P 500 lost 27.97 points, or 0.95%, to 2,917.38 and the Nasdaq Composite dropped 120.98 points, or 1.51%, to 7,884.72.

Of the 11 major indexes in the S&P 500, ten lost ground, with technology and communications services seeing the biggest percentage drops.

Rate-sensitive bank stocks were down 0.6%, as U.S. Treasuries benchmark yields fell below the closely watched 2% level.

AbbVie Inc said it would buy Allergan Plc for about \$63 billion, sending the Botox maker's shares up by 25.4%. AbbVie's stock dropped 16.3%.

Tyson Foods Inc and Pilgrims Pride Corp dipped 1.1% and 1.3%, respectively, after the U.S. Department of Justice opened a criminal probe over possible poultry price fixing.

Declining issues outnumbered advancing ones on the NYSE by a 2.01-to-1 ratio; on Nasdaq, a 1.77-to-1 ratio favored decliners.

The S&P 500 posted 30 new 52-week highs and 6 new lows; the Nasdaq Composite recorded 24 new highs and 99 new lows.

Volume on U.S. exchanges was 7.05 billion shares, compared to the 7.02 billion average for the full session over the last 20 trading days.

Nikkei

Japanese shares retreated on Tuesday as the combination of the yen's rise to a near six-month high versus the dollar and brewing U.S.-Iran tensions hit exporters and curbed risk appetite.

The Nikkei ended the day down 0.43% at 21,193.81.

Tensions between the United States and Iran remained high, with Tehran saying that a U.S. decision to impose sanctions on the country's supreme leader and other top officials permanently closed the path to diplomacy. The tense backdrop underpinned the safe-haven yen, which stretched its gains to 106.780 per dollar - its strongest since the start of January.

Shares of blue-chip exporting companies sagged on the yen's appreciation. Toyota Motor Corp lost 0.6%, Honda Motor Co was down 0.7%, Hitachi Ltd dropped 1.1% and Tokyo Electron fell 3.3%.

Ahead of the June 28-29 G20 summit in Japan, overall selling pressure was relatively limited. At 1.73 trillion yen, turnover for the broader Topix was not much higher than Monday's 1.4 trillion yen, which was the lowest since December 2014.

U.S. President Donald Trump and Chinese President Xi Jinping will discuss trade issues at the G20 in their first face-to-face meeting since trade negotiations broke down in May.

Shares of companies related to national defence gained after a report that Trump had recently spoken privately about withdrawing from the defence treaty with Japan.

Defence equipment maker Ishikawa Seisakusho Ltd rose 8.5%, Howa Machinery Ltd, which makes firearms, gained 3.5% and flare manufacturer Hosoya Pyro-Engineering Co advanced 6.4%. Ichibanya Co rallied 5.5% after the curry restaurant chain operator said its operating profit for the March-May period rose 40.7%.

Japan Communications Inc surged 6.7% after the provider of mobile communications services said it will begin sales of SIMs for citizen broadband radio services (CBRS) in the United States. Of Tokyo's 33 sub-indexes, 24 were in negative territory. Declining shares outnumbered gainers 1,209 to 821. The broader Topix edged down 0.27% to 1,543.49.

Kospi

South Korea's KOSPI stock index shed early gains to end lower on Tuesday as investors kept to the sidelines and waited anxiously to see if anything comes of the Sino-U.S. trade talks at the G20 summit. The Korean won and benchmark bond yield rose.

U.S. President Donald Trump is slated to meet one-on-one with at least eight world leaders at the G20 summit in Osaka this week, including China's President Xi Jinping and Russian President Vladimir Putin.

The Seoul stock market's main KOSPI closed down 4.69 points or 0.22% at 2,121.64 points.

Trump targeted Iranian Supreme Leader Ayatollah Ali Khamenei and other top Iranian officials with sanctions, taking a dramatic, unprecedented step to increase pressure on Iran after Tehran's downing of an unmanned American drone.

South Korea's central bank said this year's inflation would likely fall short of its forecast, which was already set far below its medium-term target, on weak consumption at home and a slowing global economy.

Foreigners were net buyers of 0.3 billion won (\$259,600.91) worth of shares on the main board.

The won was quoted at 1,156.2 per dollar on the onshore settlement platform, 0.03% higher than its previous close at 1,156.5. In early trading, the currency rose to 1153.1 per dollar, marking its highest intraday level since April 24.

In offshore trading, the won was quoted at 1,156.0 per U.S. dollar, down 0.2% from the previous session, while in non-deliverable forward trading its one-month contract was quoted at 1,154.8 per dollar. MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.50%, after U.S. stocks were mixed. Japanese stocks fell 0.43%.

The KOSPI climbed 3.95% so far this year, and gained 0.9% in the previous 30 trading sessions. The current price-to-earnings ratio is 12.10, the dividend yield is 1.28% and the market capitalisation is 1,242.04 trillion won. The trading volume during the session on the KOSPI index was 634.51 million shares and, of the total traded issues of 891, the number of advancing shares was 254.

The won lost 3.5% against the U.S. dollar so far this year. In money and debt markets, September futures on three-year treasury bonds fell 0.17 points to 110.39, while the 3-month Certificate of Deposit rate was quoted at 1.79%. The most liquid 3-year Korean treasury bond yield rose by 3.0 basis points to 1.470%, while the benchmark 10-year yield rose by 1.6 basis points to 1.579%.

Hang Seng & Shanghai

➤ **Hong Kong shares** closed weaker on Tuesday, tracking markets across Asia and Mainland China, as investors were haunted by trade anxiety and feared lack of progress during the Sino-U.S. negotiations at the G20 summit.

At the close of trade, the Hang Seng index was down 1.2% at 28,185.98 points. The Hang Seng China Enterprises index dropped 1.9%. The sub-index of the Hang Seng tracking energy shares ended down 1%, while the IT sector closed 1.7% lower, the financial sector ended 1.5% weaker and the property sector closed down 0.3%.

A senior U.S. official late on Monday fanned worries that the United States and China will make little progress in talks to end their trade war this week, saying that U.S. President Donald Trump is "comfortable with any outcome" from his expected meeting with Chinese President Xi Jinping at the upcoming Group of 20 summit in Japan.

Trump is scheduled to meet one-on-one with at least eight world leaders at the G20 summit in Osaka this week, including Xi and Russian President Vladimir Putin.

Most Asian markets traded lower. Shanghai stocks closed down 0.9%, snapping a six-day streak of gains. MSCI's Asia ex-Japan stock index was weaker by 0.4, while Japan's Nikkei index also closed 0.4% weaker. Chinese banks came under pressure after a media report claimed Shanghai Pudong Development Bank (SPDB) Co Ltd may lose access to the U.S. financial system after a U.S. judge found the bank in contempt for refusing to comply with subpoenas in a North Korea sanctions violation investigation.

Hong Kong-listed shares of China Merchants Bank closed down 7.7%, recouping some losses after the lender said it is not involved in any investigations related to possible violations of sanctions.

The top gainer on the Hang Seng was Wharf Real Estate Investment Company Ltd, which gained 1.4%, while the biggest loser was Bank of Communications Co Ltd, which ended down 3.7%.

About 1.91 billion Hang Seng index shares were traded. The volume traded in the previous trading session was 1.38 billion.

At close, China's A-shares were trading at a premium of 29.08% over Hong Kong-listed H-shares.

➤ **China stocks** Chinese shares ended lower on Tuesday, snapping a six-day streak of gains, as investors locked in profits, while concerns that China and the United States would make little headway toward resolving their bitter trade war this week also hurt sentiment.

At the close, the Shanghai Composite index was down 0.87% at 2,982.07, trimming earlier losses. It was the first daily decline after six straight sessions of gains, its longest rising streak since February 2018. The Shanghai Composite rose more than 4% last week. The blue-chip CSI300 index was down 1.04% after earlier falling as much as 2.25%. Its financial sector sub-index ended lower by 1.5%, the consumer staples sector finished down 0.55%, the real estate index lost 0.74% and the healthcare sub-index

closed 0.13% lower. The smaller Shenzhen index ended down 0.99% and the start-up board ChiNext Composite index was weaker by 1.06%.

A senior U.S. official late on Monday fanned worries that the U.S. and China will make little progress in talks to end their trade war this week, saying that U.S. President Donald Trump is "comfortable with any outcome" from his expected meeting with Chinese President Xi Jinping at the upcoming Group of 20 summit in Japan.

Chinese banking stocks fell as more lending to small firms, vulnerable to an economic slowdown, raised concerns of strains on the balance sheets of lenders. An index tracking Chinese banks fell 2.12%. China's central bank said on Monday that more loans had been extended to small firms in the first five months of 2019.

Banks also came under pressure after a report that Shanghai Pudong Development Bank (SPDB) Co Ltd may lose access to the U.S. financial system after a U.S. judge found the bank in contempt for refusing to comply with subpoenas in a North Korea sanctions violation investigation. Asked about the report, SBDP said Tuesday that it will strictly abide by relevant laws and regulations. Its shares ended down 2.99% on the day.

China Merchants Bank, also named in the Washington Post report, said it was not involved in any investigations involving possible violations of sanctions. Its Shanghai-listed shares ended down 4.82% after earlier falling as much as 8.46%. Around the region, MSCI's Asia ex-Japan stock index was weaker by 0.44%, while Japan's Nikkei index closed down 0.43%.

At 07:16 GMT, the yuan was quoted at 6.8826 per U.S. dollar, 0.09% weaker than the previous close of 6.8761. The top percentage gainers in the main Shanghai Composite index were Chifeng Jilong Gold Mining Co Ltd, up 10.05%, followed by Shanghai Jinqiao Export Processing Zone Development Co Ltd, gaining 10.03% and TKD Science and Technology Co Ltd, up by 10.02%.

Big percentage losers in the Shanghai index were KPC Pharmaceuticals Inc down 10.02%, followed by Xinjiang Tianfu Energy Co Ltd losing 10.02% and BGRIMM Technology Co Ltd down by 10%. So far this year, the Shanghai stock index is up 19.6% and the CSI300 has risen 26.3%, while China's H-share index listed in Hong Kong is up 6.1%. Shanghai stocks have risen 2.88% this month.

Closing Prices – 25 June 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26548.22	↓ 179.32/0.67%	.N225	21193.81	↓ 92.18/0.43%
/.SPX	2917.38	↓ 27.97/0.95%	.KS200	275.28	↓ 0.30/0.11%
/.IXIC	7884.717	↓ 120.979/1.51%	.HSI	28185.98	↓ 327.02/1.15%
JPY=	107.17	↓ 0.11/0.10%	/.SSEC	2982.07380	↓ 26.07410/0.87%
KRW=	1155.17	↑ 1.5/0.13%	/CLc1 (Oil)	58.77	↑ 1.02/1.76%

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/24-Jun-19	06:30	AU	RBA Governor Lowe speaks on Canberra panel					
	12:00	JP	Coincident Index	Apr F	102.1	--	101.9	
	12:00	JP	Leading Index CI	Apr F	95.9	--	95.5	
	15:00	DE	Ifo Business Climate	Jun	97.4	97.2	97.9	
	15:00	DE	Ifo Current Assessment	Jun	100.8	100.3	100.6	100.7
	15:00	DE	Ifo Expectations	Jun	94.2	94.6	95.3	95.2
	19:30	US	Chicago Fed Nat Activity Index	May	-0.05	-0.2	-0.45	-0.48
21:30	US	Dallas Fed Manf. Activity	Jun	-12.1	-2.0	-5.3		
Tue/25-Jun-19	04:00	KR	Consumer Confidence	Jun	97.5	101	97.9	
	05:45	NZ	Exports NZD	May	5.81b	5.61b	5.55b	

	05:45	NZ	Imports NZD	May	5.54b	5.40b	5.11b	
	05:45	NZ	Trade Balance 12 Mth YTD NZD	May	-5492m	-5530m	-5479m	
	05:45	NZ	Trade Balance NZD	May	264m	250m	433m	
	06:50	JP	BOJ Minutes of April Policy Meeting					
	06:50	JP	PPI Services YoY	May	0.8%	1.0%	0.9%	1.0%
	All	All	OPEC Meetings					
	14:05	AU	RBA's Bullock Gives Speech in Berlin					
	15:30	HK	Exports YoY	May		--	-2.6%	
	15:30	HK	Imports YoY	May		--	-5.5%	
	15:30	HK	Trade Balance HKD	May		--	-35.1b	
	17:00	GB	CBI Retailing Reported Sales	Jun	-42	-3	-27	
	17:00	GB	CBI Total Dist. Reported Sales	Jun	-22	-8	-20	
	19:30	CA	Wholesale Trade Sales MoM	Apr	1.7%	0.3%	1.4%	
	19:45	US	Fed's Williams Makes Opening Remarks at Finance Forum					
	20:00	US	FHFA House Price Index MoM	Apr	0.4%	0.2%	0.1%	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Apr	0.00%	0.1%	0.09%	0.32%
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Apr	215.68	215.61	214.09	213.95
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Apr	2.54%	2.50%	2.68%	2.61%
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Apr	207.97	--	206.23	
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Apr	3.54%	3.50%	3.72%	3.65%
	21:00	US	Conf. Board Consumer Confidence	Jun	121.5	131.0	134.1	
	21:00	US	Conf. Board Expectations	Jun	94.1	--	106.6	105
	21:00	US	Conf. Board Present Situation	Jun	162.6	--	175.2	170.7
	21:00	US	New Home Sales	May	626k	685k	673k	679k
	21:00	US	New Home Sales MoM	May	-7.8%	1.6%	-6.9%	-3.7%
	21:00	US	Revisions: Retail Sales					
	21:00	US	Richmond Fed Manufact. Index	Jun	3	2	5	
	23:00	US	Fed's Bostic Speaks on Housing					
Wed/26-Jun-19	00:00	US	Powell to speak at Council on Foreign Relations in New York					
	02:30	US	Fed's Barkin Speaks in Ottawa					
	05:30	US	Fed's Bullard Gives Welcoming Remarks at Lecture in St. Louis					
	09:00	NZ	RBNZ Official Cash Rate	Jun-26		--	1.50%	
	13:00	DE	GfK Consumer Confidence	Jul		10.1	10.1	
	15:00	CH	Credit Suisse Survey Expectations	Jun		--	-14.3	
	15:30	GB	UK Finance Loans for Housing	May		--	42989	
	16:15	GB	BOE's Carney, Cunliffe, Tenreiro and Saunders Speak					
	19:30	US	Advance Goods Trade Balance	May		-\$71.4b	-\$72.1b	
	19:30	US	Cap Goods Orders Nondef Ex Air	May P		0.0%	-1.0%	
	19:30	US	Cap Goods Ship Nondef Ex Air	May P		--	0.0%	
	19:30	US	Durable Goods Orders	May P		0.0%	-2.1%	
	19:30	US	Durables Ex Transportation	May P		0.2%	0.0%	
	19:30	US	Retail Inventories MoM	May		--	0.5%	
	19:30	US	Wholesale Inventories MoM	May P		--	0.8%	
	21:30	US	DOE Cushing OK Crude Inventory	Jun-21		--	642k	
	21:30	US	DOE U.S. Crude Oil Inventories	Jun-21		--	-3106k	
	21:30	US	DOE U.S. Distillate Inventory	Jun-21		--	-551k	
	21:30	US	DOE U.S. Gasoline Inventories	Jun-21		--	-1692k	
Thu/27-Jun-19	04:00	KR	Business Survey Manufacturing	Jul		--	75	
	04:00	KR	Business Survey Non-Manufacturing	Jul		--	72	
	06:50	JP	Retail Sales MoM	May		--	0.0%	
	06:50	JP	Retail Sales YoY	May		1.2%	0.5%	
	06:50	JP	The BOJ releases 1Q Money Flow					
	08:00	NZ	ANZ Activity Outlook	Jun		--	8.5	
	08:00	NZ	ANZ Business Confidence	Jun		--	-32	
	08:30	CN	Industrial Profits YoY	May		--	-3.7%	
	08:30	JP	BOJ Wakatabe speaks in Aomori					
	16:00	EZ	Business Climate Indicator	Jun		--	0.3	
	16:00	EZ	Consumer Confidence	Jun F		--	--	
	16:00	EZ	Economic Confidence	Jun		--	105.1	
	16:00	EZ	Industrial Confidence	Jun		-3	-2.9	
	16:00	EZ	Services Confidence	Jun		--	12.2	
	17:00	CA	CFIB Business Barometer	Jun		--	59.7	
27-Jun - 03-Jul	N/A	DE	Retail Sales MoM	May		0.7%	-2.0%	
27-Jun - 03-Jul	N/A	DE	Retail Sales NSA YoY	May		--	4.0%	
	19:00	DE	CPI EU Harmonized MoM	Jun P		0.1%	0.3%	
	19:00	DE	CPI EU Harmonized YoY	Jun P		1.3%	1.3%	
	19:00	DE	CPI MoM	Jun P		0.3%	0.2%	
	19:00	DE	CPI YoY	Jun P		1.6%	1.4%	
	19:30	US	Continuing Claims	Jun-15		--	--	
	19:30	US	Core PCE QoQ	1Q T		--	1.0%	

	19:30	US	GDP Annualized QoQ	1Q T		3.2%	3.1%	
	19:30	US	GDP Price Index	1Q T		0.8%	0.8%	
	19:30	US	Initial Jobless Claims	Jun-22		--	--	
	19:30	US	Personal Consumption	1Q T		--	1.3%	
	21:00	US	Pending Home Sales MoM	May		1.0%	-1.5%	
	21:00	US	Pending Home Sales NSA YoY	May		--	0.4%	
	22:00	US	Kansas City Fed Manf. Activity	Jun		--	4	
Fri/28-Jun-19	05:00	NZ	ANZ Consumer Confidence Index	Jun		--	119.3	
	05:00	NZ	ANZ Consumer Confidence MoM	Jun		--	-3.2%	
	06:00	KR	Cyclical Leading Index Change	May		--	0	
	06:00	KR	Industrial Production SA MoM	May		--	1.6%	
	06:00	KR	Industrial Production YoY	May		--	-0.1%	
	06:01	GB	GfK Consumer Confidence	Jun		-10	-10	
	06:01	GB	Lloyds Business Barometer	Jun		--	10	
	N/A	CN	BoP Current Account Balance	1Q F		--	\$58.6b	
	06:30	JP	Jobless Rate	May		2.4%	2.4%	
	06:30	JP	Job-To-Applicant Ratio	May		1.63	1.63	
	06:50	JP	BOJ Summary of Opinions					
	06:50	JP	Industrial Production MoM	May P		0.3%	0.6%	
	06:50	JP	Industrial Production YoY	May P		-3.6%	-1.1%	
	08:30	AU	Private Sector Credit MoM	May		0.2%	0.2%	
	08:30	AU	Private Sector Credit YoY	May		--	3.7%	
	Day 1	All	G20 Meetings					
	12:00	JP	Construction Orders YoY	May		--	-19.9%	
	14:00	CH	KOF Leading Indicator	Jun		94.8	94.4	
28-Jun - 03-Jul	N/A	GB	Nationwide House PX MoM	Jun		--	-0.2%	
28-Jun - 03-Jul	N/A	GB	Nationwide House Px NSA YoY	Jun		--	0.6%	
	15:30	GB	Current Account Balance	1Q		-31.5b	-23.7b	
	15:30	GB	GDP QoQ	1Q F		0.5%	0.5%	
	15:30	GB	GDP YoY	1Q F		1.8%	1.8%	
	15:30	GB	Total Business Investment QoQ	1Q F		--	0.5%	
	15:30	GB	Total Business Investment YoY	1Q F		--	-1.4%	
	16:00	EZ	CPI Core YoY	Jun A		0.8%	0.8%	
	16:00	EZ	CPI Estimate YoY	Jun		1.2%	1.2%	
	19:30	CA	GDP MoM	Apr		--	0.5%	
	19:30	CA	GDP YoY	Apr		--	1.4%	
	19:30	CA	Industrial Product Price MoM	May		--	0.8%	
	19:30	US	PCE Core Deflator MoM	May		0.2%	0.2%	
	19:30	US	PCE Core Deflator YoY	May		1.6%	1.6%	
	19:30	US	PCE Deflator MoM	May		0.2%	0.3%	
	19:30	US	PCE Deflator YoY	May		--	1.5%	
	19:30	US	Personal Income	May		0.3%	0.5%	
	19:30	US	Personal Spending	May		0.4%	0.3%	
	19:30	US	Real Personal Spending	May		--	0.0%	
	20:45	US	MNI Chicago PMI	Jun		54	54.2	
	21:00	US	U. of Mich. 1 Yr Inflation	Jun F		--	2.6%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Jun F		--	2.2%	
	21:00	US	U. of Mich. Current Conditions	Jun F		--	112.5	
	21:00	US	U. of Mich. Expectations	Jun F		--	88.6	
	21:00	US	U. of Mich. Sentiment	Jun F		97	97.9	
	21:30	CA	BoC Business Outlook Future Sales	2Q		--	6	
	21:30	CA	BoC Business Outlook Future Sales	2Q		--	6	
	21:30	CA	BoC Overall Business Outlook Survey	2Q		--	-0.6	
	21:30	CA	BoC Senior Loan Officer Survey	2Q		--	-2.7	
	21:30	CA	BoC Senior Loan Officer Survey	2Q		--	-2.7	
Sat/29-Jun-19	00:00	US	Baker Hughes U.S. Rig Count	Jun-28		--	--	
	Day 2	All	G20 Meetings					

Dow Jones (1YMU9 – Sep)

Exp. Date: 20 Sep 2019



RESISTANCE	27039	
	26933	
	26751	
SUPPORT	26463	
	26357	
	26175	
SUGGESTION	BUY	---
	SELL	26605
	S/L	26705
	T/P:	26405 26315

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
25 June	26758	26827	26539	288	26569	26569	↓ 184	0.68	210771

WEEKLY		JUNE		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26827 (25/Jun)	26539 (25/Jun)	26827 (25/Jun)	24610 (03/Jun)	26827 (25/Jun)	22563 (04/Jan)

Nikkei (SSlamU9 – Sep)

Exp. Date: 12 Sep 2019



RESISTANCE	21423	
	21336	
	21188	
SUPPORT	20953	
	20866	
	20718	
SUGGESTION	BUY	---
	SELL	21070
	S/L	21170
	T/P:	20920 20840

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
25 June SS1pmU9	21090	21135	21015	120	21040	---	↓ 120	0.57	21975
25 June SS1amU9	21180	21250	21045	205	21085	21085	↓ 160	0.75	54801

WEEKLY		JUNE		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21270 (24/Jun)	21015 (25/Jun)	21570 (20/Jun)	20285 (04/Jun)	22495 (03/May)	19205 (04/Jan)

Kospi 200 (KSU9 – Sep)

Exp. Date: 11 Sep 2019



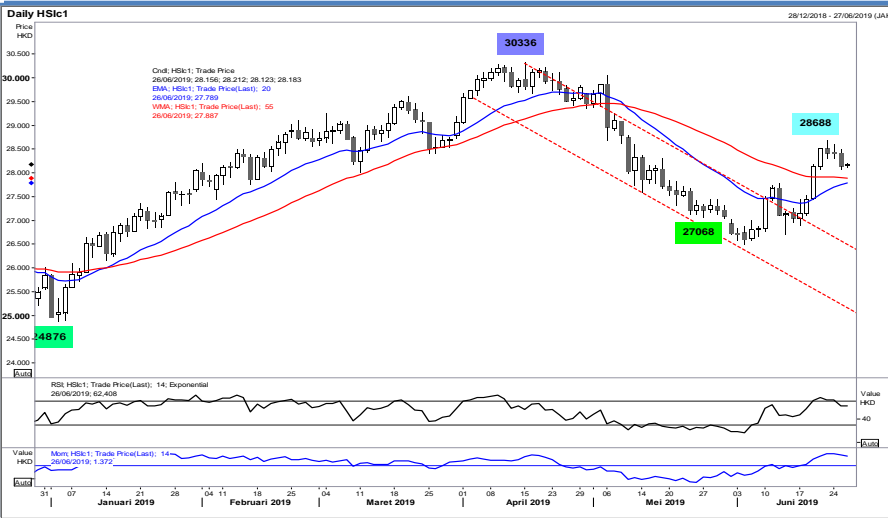
RESISTANCE	279.60	
	278.35	
	276.70	
SUPPORT	273.80	
	272.55	
	270.90	
SUGGESTION	BUY	---
	SELL	275.40
	S/L	276.40
	T/P:	273.40 272.50

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
25 June	275.45	277.10	274.20	2.90	275.05	275.05	↓ 0.65	0.23	221891

WEEKLY		JUNE		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
277.10 (25/Jun)	274.20 (25/Jun)	277.10 (25/Jun)	261.90 (03/Jun)	292.10 (17/Apr)	255.60 (04/Jan)

Hang Seng (HSIN9 – JUL)

Exp. Date: 30 July 2019



RESISTANCE	28876	
	28682	
	28420	
SUPPORT	27964	
	27770	
	27508	
SUGGESTION	BUY	---
	SELL	28110
	S/L	28260
	T/P:	27910 27710

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
25 June (HSIM9)	28440	28489	28079	410	28158	28158	↓ 264	0.93	254822
25 June (HSIN9)	28380	28443	28033	410	28114	28114	↓ 258	0.90	77936

WEEKLY		JUNE		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
28605 (24/Jun)	28033 (25/Jun)	28605 (24/Jun)	26505 (04/Jun)	30336 (15/Apr)	24876 (03/Jan)



DISCLAIMER:

The information contained above is intended to provide general information and does not constitute or purports to be a financial advice, investment advice, trading advice, or any other advice. Any strategies, views or opinions expressed above are not intended to be presented as an offer or solicitation for the purchase or sale of any financial instrument. Client should seek personal professional advice before making any decisions. The client should ensure that financial instruments are suitable for his/her own individual objectives, financial situation and investment needs. This report is prepared for the use of Alpha Gold Futures clients. The reproduction and redistribution of this material is strictly prohibited