

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>All three major indexes posted record closing highs on Friday as firm expectations for an interest-rate cut from the Federal Reserve continued to propel shares while investors awaited next week's kickoff of the corporate earnings season.</p> <p>Numbers showing the rise of the Dow Jones Industrial Average above 27,000 are displayed on a screen above the floor of the New York Stock Exchange shortly after the opening bell in New York, U.S., July 12, 2019. REUTERS/Lucas Jackson</p> <p>The S&P 500 closed above the 3,000 level for the first time, with the industrial, consumer discretionary and materials sectors each posting gains of at least 1%.</p> <p>In his two-day testimony before Congress, Fed Chairman Jerome Powell said the U.S. economy was still under threat from disappointing factory activity, tame inflation and a simmering trade war and that the central bank stood ready to "act as appropriate."</p> <p>With expectations for rate cuts in place, the focus is turning to the corporate earnings season as large U.S. banks, including Citigroup Inc and JPMorgan Chase & Co, are set to report next week.</p> <p>Analysts estimate that S&P 500 companies will report a 0.4% dip in second-quarter earnings, according to Refinitiv IBES data.</p> <p>The Dow Jones Industrial Average rose 243.95 points, or 0.9%, to 27,332.03, the S&P 500 gained 13.86 points, or 0.46%, to 3,013.77 and the Nasdaq Composite added 48.10 points, or 0.59%, to 8,244.14.</p> <p>Advertisement</p> <p>For the week, the S&P 500 rose 0.8%, the Dow added 1.5% and the Nasdaq gained 1%.</p> <p>Data for U.S. producer prices in June showed the smallest annual increase in producer inflation in nearly 2-1/2 years and a slowdown in underlying producer prices, which suggested that overall inflation could remain moderate for a while.</p> <p>Ford Motor Co shares gained 2.65% after the automaker and Volkswagen AG said they would join forces to develop autonomous and electric cars.</p> <p>Johnson & Johnson shares slid 4.1% after Bloomberg reported that the U.S. Justice Department is pursuing a criminal probe into whether the healthcare conglomerate lied about potential cancer risks of its talcum powder.</p> <p>Johnson & Johnson's slide dragged down the S&P 500 healthcare index, whose 1.2% decline was the biggest among S&P 500 sectors.</p>
<p><u>Nikkei</u></p>	<p>Japan's Nikkei edged higher in choppy trade on Friday, helped by index heavyweight Fast Retailing, but weak profits from some firms such as Yaskawa Electric dragged on machinery stocks.</p> <p>In afternoon trade, virtual currency exchange operator Remixpoint Inc started tumbling and ended 19% lower after saying it had detected an improper leak of virtual currency worth around 3.5 billion yen.</p> <p>The Nikkei share average ended 0.2% higher at 21,685.90 points. For the week, it fell 0.3%, its first such drop in six weeks.</p> <p>Fast Retailing jumped 3.2% and contributed a hefty 79 points to the Nikkei. The operator of Uniqlo clothing stores posted a smaller-than-expected quarterly profit, but said full-year results were on track to reach a record high.</p> <p>However, the broader Topix shed 0.2% to 1,576.31. Declining issues outnumbered advancing ones 1,356 to 703.</p> <p>As Japanese markets will be closed for a holiday on Monday, investors refrained from taking large positions, analysts said.</p> <p>They said that the market will likely focus on quarterly earnings results from U.S. and Japanese companies next week.</p> <p>On Thursday, Yaskawa Electric, a motion control equipment maker with exposure in China, kicked off the earnings season and reported a 58% fall in its operating profit for the March-May quarter. That caused its stock price to fall 3.9% on Friday. Yaskawa's results are monitored closely by investors as the firm is seen as an indicator of Chinese demand.</p>
<p><u>Kospi</u></p>	<p>South Korean shares rose on Friday after Federal Reserve Chair Jerome Powell again hinted at an interest rate cut later this month, while investors focus shifted to second-quarter corporate earnings.</p> <p>The won weakened, while the benchmark bond yield rose. Powell indicated again on Thursday that an interest rate cut from the U.S. central bank was likely at its next meeting later this month as businesses slow investment due to trade disputes and a global growth slowdown. Uncertainties around the U.S. rate cut have eased, lifting South Korean shares for a third consecutive session, said Lee Young-gon, an analyst at Hana Financial Investment. Investors will focus on corporate earnings from next week, he added. China's yuan-denominated exports rose 6.1% in the first half of this year from the same period a year earlier, while imports increased 1.4%, customs data showed after market hours on Friday.</p>

	<p>The Seoul stock market's main KOSPI index ended up 6.08 points, or 0.29%, at 2,086.66 points. It fell 1.1% this week. Shares of SKC Kolon PI closed up 10.3% after the company's top shareholders, SKC and Kolon Industries, said they were considering selling their stakes in their joint venture. Foreigners were net buyers of 3.1 billion won (\$2.63 million) worth of shares on the main board.</p> <p>The won was quoted at 1,179.2 per dollar on the onshore settlement platform, 0.48% lower than its previous close at 1,173.5. On a weekly basis, the currency lost 0.7%.</p>
<p><u>Hang Seng & Shanghai</u></p>	<p>➤ Hong Kong stocks were little changed on Friday, as investors digest a slew of China economic data released toward the end of the session to assess health of the country's economy. Meanwhile, renewed worries over Sino-U.S. trade tensions offset optimism fuelled by Wall Street's fresh highs overnight.</p> <p>The Hang Seng index rose 0.1%, to 28,471.62, while the China Enterprises Index was unchanged at 10,788.34.</p> <p>China's trade surplus with the United States, a major source of friction with its biggest trading partner, rose to \$29.92 billion in June from \$26.9 billion in May, according to customs data released minutes before the closing bell. Newly-released data also showed China's imports of iron ore, crude, coal, copper and soybeans fell in June from a month earlier.</p> <p>Meanwhile, worries over Sino-U.S. trade tensions resurfaced after U.S. President Donald Trump tweeted on Thursday China was not living up to promises it made on buying agricultural products from American farmers.</p> <p>Amid fears of global slowdown and growing trade protectionism, U.S. Federal Reserve Chairman Jerome Powell indicated on Thursday that a rate cut is likely at the central bank's next meeting.</p> <p>➤ China stocks ended higher on Friday ahead of a slew of economic data and tracking Wall Street's fresh highs overnight buoyed by renewed U.S. rate-cut hopes, but the main domestic indexes closed down for the week.</p> <p>The blue-chip CSI300 index rose 0.6%, to 3,808.73 points, while the Shanghai Composite Index gained 0.4% to 2,930.55 points. China is due to release June trade and lending data on Friday, while second-quarter GDP figures are scheduled for Monday. China's economy is expected to have slowed to its weakest pace in at least 27 years, raising hopes for more stimulus ahead.</p> <p>Meanwhile, worries over Sino-U.S. trade tensions resurfaced after U.S. President Donald Trump tweeted on Thursday that China was not living up to promises it made on buying agricultural products from American farmers.</p> <p>Amid global slowdown and growing trade protectionism, U.S. Federal Reserve Chairman Jerome Powell indicated on Thursday that a rate cut is likely at the central bank's next meeting.</p>

Closing Prices – 12 July 2019						
	CLOSE	CHANGE		CLOSE	CHANGE	
.DJI	27332.03	↑ 243.95/0.90%	.N225	21685.90	↑ 42.37/0.20%	
/.SPX	303.77	↑ 13.86/0.46%	.KS200	6696.55	↓ 19.59/0.29%	
/.IXIC	8244.144	↑ 48.10/0.59%	.HSI	28471.62	↑ 39.82/0.14%	
JPY=	107.83	↓ 0.63/0.58%	/.SSEC	2930.5461	↑ 12.79/0.44%	
KRW=	1178.94	↑ 5.51/0.47%	/CLc1 (Oil)	60.36	↓ 0.05/0.08%	

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/08-Jul-19	06:50	JP	Bank Lending Ex-Trusts YoY	Jun	2.4%	--	2.8%	
	06:50	JP	Bank Lending Incl Trusts YoY	Jun	2.4%	--	2.6%	
	06:50	JP	BoP Current Account Adjusted	May P	¥1305.7b	¥1231.3b	¥1600.1b	
	06:50	JP	BoP Current Account Balance	May P	¥1594.8b	¥1395.3b	¥1707.4b	
	06:50	JP	Core Machine Orders MoM	May	-7.8%	-3.7%	5.2%	
	06:50	JP	Core Machine Orders YoY	May	-3.7%	-3.6%	2.5%	
	06:50	JP	Trade Balance BoP Basis	May P	-¥650.9	-¥758.9b	-¥98.2b	
	07:30	JP	Kuroda Speaks at Branch Managers Meeting					
	12:00	JP	Eco Watchers Survey Current SA	Jun	44.0	43.8	44.1	
	12:00	JP	Eco Watchers Survey Outlook SA	Jun	45.8	44.5	45.6	
	13:00	DE	Current Account Balance	May	16.5b	12.5b	22.6b	
	13:00	DE	Exports SA MoM	May	1.1%	0.8%	-3.7%	-3.4%
	13:00	DE	Imports SA MoM	May	-0.5%	0.4%	-1.3%	-0.9%
	13:00	DE	Industrial Production SA MoM	May	0.3%	0.4%	-1.9%	-2.0%
	13:00	DE	Industrial Production WDA YoY	May	-3.7%	-3.2%	-1.8%	-2.3%
13:00	DE	Trade Balance	May	18.7b	17.0b	17.9b	16.9b	
15:30	EZ	Sentix Investor Confidence	Jul	-5.8	0.2	-3.3		
Tue/09-Jul-19	02:00	US	Consumer Credit	May	\$17.086b	\$16.900b	\$17.497b	
	06:30	JP	Labor Cash Earnings YoY	May	-0.2%	-0.6%	-0.1%	-0.3%
	06:30	JP	Real Cash Earnings YoY	May	-1.0%	-1.5%	-1.1%	-1.4%
	08:30	AU	NAB Business Conditions	Jun	3	--	1	
	08:30	AU	NAB Business Confidence	Jun	2	--	7	
	12:45	CH	Unemployment Rate	Jun	2.1%	2.2%	2.3%	2.2%
	12:45	CH	Unemployment Rate SA	Jun	2.3%	2.4%	2.4%	2.3%
	13:00	JP	Machine Tool Orders YoY	Jun P	-38.0%	--	-27.3%	
	17:00	US	NFIB Small Business Optimism	Jun	103.3	103.1	105	
	19:45	US	Fed Chair Powell Speaks					
21:10	US	Fed's Bullard to Make Welcoming Comments in St. Louis						
Wed/10-Jul-19	01:00	US	Fed's Bostic Speaks at Washington University in St. Louis					
	06:00	KR	Unemployment rate SA	Jun	4.0%	4.0%	4.0%	
	06:50	JP	PPI MoM	Jun	-0.5%	-0.1%	-0.1%	
	06:50	JP	PPI YoY	Jun	-0.1%	0.4%	0.7%	
	07:30	AU	Westpac Consumer Conf Index	Jul	96.5	--	100.7	
	07:30	AU	Westpac Consumer Conf SA MoM	Jul	-4.1%	--	-0.6%	
	08:30	CN	CPI YoY	Jun	2.7%	2.7%	2.7%	
	08:30	CN	PPI YoY	Jun	0.0%	0.3%	0.6%	
	15:30	GB	Construction Output SA MoM	May	0.6%	0.4%	-0.4%	-0.5%
	15:30	GB	Construction Output SA YoY	May	1.7%	0.9%	2.4%	3.1%
	15:30	GB	GDP (MoM)	May	0.3%	0.3%	-0.4%	
	15:30	GB	Index of Services 3M/3M	May	0.3%	0.1%	0.2%	0.3%
	15:30	GB	Index of Services MoM	May	0.0%	0.1%	0.0%	0.1%
	15:30	GB	Industrial Production MoM	May	1.4%	1.5%	-2.7%	-2.9%
	15:30	GB	Industrial Production YoY	May	0.9%	1.2%	-1.0%	-1.1%
	15:30	GB	Manufacturing Production MoM	May	1.4%	2.2%	-3.9%	-4.2%
	15:30	GB	Manufacturing Production YoY	May	0.0%	1.1%	-0.8%	-1.1%
	15:30	GB	Trade Balance	May	-£2324m	-£3200m	-£2740m	-£3716m
	15:30	GB	Trade Balance Non EU GBP/Mn	May	-£4905m	-£4600m	-£4595m	-£5225m
	15:30	GB	Visible Trade Balance GBP/Mn	May	-£11520m	-£12500m	-£12113m	-£12760m
	21:00	CA	Bank of Canada Rate Decision	Jul-10	1.75%	1.75%	1.75%	
	21:00	US	Fed's Powell Testifies Before House Financial Services Panel					
	21:00	US	Wholesale Inventories MoM	May F	0.4%	0.4%	0.4%	
21:00	US	Wholesale Trade Sales MoM	May	0.1%	0.3%	-0.4%		
21:30	US	DOE Cushing OK Crude Inventory	Jul-05	-310k	--	652k		
21:30	US	DOE U.S. Crude Oil Inventories	Jul-05	-9499k	-1870k	-1085k		
21:30	US	DOE U.S. Distillate Inventory	Jul-05	3729k	671k	1408k		
21:30	US	DOE U.S. Gasoline Inventories	Jul-05	-1455k	-1840k	-1583k		
Thu/11-Jul-19	00:10	GB	BOE's Tenreyro speaks in London					
	00:30	US	Fed's Bullard To Speak at Washington University in St. Louis					
	01:00	US	FOMC Meeting Minutes	Jun-19				
	06:01	GB	RICS House Price Balance	Jun	-1.0%	-12.0%	-10%	-9.0%
	08:00	AU	Consumer Inflation Expectation	Jul	3.2%	--	3.3%	
	08:30	AU	Home Loans MoM	May	-0.1%	-1.0%	-1.1%	-0.9%
	08:30	AU	Investment Lending	May	-1.7%	0.5%	-2.2%	
08:30	AU	Owner-Occupier Loan Value MoM	May	-2.7%	0.0%	1.0%	0.8%	

11-Jul - 18-Jul	N/A	CN	Foreign Direct Investment YoY CNY	Jun		--	8.5%	
	11:30	JP	Tertiary Industry Index MoM	May	-0.2%	-0.1%	0.8%	
	13:00	DE	CPI EU Harmonized MoM	Jun F	0.3%	0.1%	0.3%	
	13:00	DE	CPI EU Harmonized YoY	Jun F	1.5%	1.3%	1.3%	
	13:00	DE	CPI MoM	Jun F	0.3%	0.3%	0.3%	
	13:00	DE	CPI YoY	Jun F	1.6%	1.6%	1.6%	
	16:30	GB	BOE publishes Financial Stability Report.					
	18:30	EZ	ECB Publishes Account of June 5-6 Policy Meeting					
	19:30	US	Continuing Claims	Jun-29	1723k	1682k	1686k	1696k
	19:30	US	CPI Core Index SA	Jun	256.143	252.564	262.032	
	19:30	US	CPI Ex Food and Energy MoM	Jun	0.3%	0.2%	0.1%	
	19:30	US	CPI Ex Food and Energy YoY	Jun	2.1%	2.0%	2.0%	
	19:30	US	CPI Index NSA	Jun	256.143	256.093	256.092	
	19:30	US	CPI MoM	Jun	0.1%	0.0%	0.1%	
	19:30	US	CPI YoY	Jun	1.6%	1.6%	1.8%	
	19:30	US	Initial Jobless Claims	Jul-06	209k	221k	221k	222k
	19:30	US	Real Avg Hourly Earning YoY	Jun	1.5%	--	1.3%	
	19:30	US	Real Avg Weekly Earnings YoY	Jun	1.2%	--	1.0%	
	20:10	AU	RBA's Debelle Speech Via Videolink at New York Conference					
	21:00	US	Fed's Powell Testifies Before Senate Banking Committee					
	22:10	US	Fed's Williams To Speak on Revitalization in Albany, New York					
	23:15	US	Fed's Bostic Speaks on Monetary Policy at Fiscal Conference					
	23:30	US	Fed's Barkin to Speak at Rocky Mountain Economic Summit					
Fri/12-Jul-19	04:00	US	Fed's Kashkari Speaks at Townhall Event in South Dakota					
	05:30	NZ	BusinessNZ Manufacturing PMI	Jun	51.3	--	50.2	50.4
	11:30	JP	Capacity Utilization MoM	May	1.7%	--	1.6%	
	11:30	JP	Industrial Production MoM	May F	2.0%	--	2.3%	
	11:30	JP	Industrial Production YoY	May F	-2.1%	--	-1.8%	
	13:00	DE	Wholesale Price Index MoM	Jun	-0.5%	--	0.30%	
	13:00	DE	Wholesale Price Index YoY	Jun	0.3%	--	1.6%	
	14:49	CN	Exports YoY	Jun	-1.3%	-1.4%	1.1%	
	14:49	CN	Exports YoY CNY	Jun	6.1%	6.9%	7.7%	
	14:49	CN	Imports YoY	Jun	-7.3%	-4.6%	-8.5%	
	14:49	CN	Imports YoY CNY	Jun	-0.4%	3.7%	-2.5%	
	14:49	CN	Trade Balance	Jun	\$50.98b	\$45.00b	\$41.65b	\$41.66b
	14:49	CN	Trade Balance CNY	Jun	345.18b	278.50b	279.12b	
	15:30	GB	BOE's Vlieghe speaks in London.					
	16:00	EZ	Industrial Production SA MoM	May	0.9%	0.2%	-0.5%	-0.4%
	16:00	EZ	Industrial Production WDA YoY	May	-0.5%	-1.6%	-0.4%	
	19:30	US	PPI Ex Food and Energy MoM	Jun	0.3%	0.2%	0.2%	
	19:30	US	PPI Ex Food and Energy YoY	Jun	2.3%	2.1%	2.3%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	Jun	0.0%	0.2%	0.4%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	Jun	2.1%	--	2.3%	
	19:30	US	PPI Final Demand MoM	Jun	0.1%	0.1%	0.1%	
	19:30	US	PPI Final Demand YoY	Jun	1.7%	1.6%	1.8%	
Sat/13-Jul-19	00:00	US	Baker Hughes U.S. Rig Count	Jul-12	958	--	963	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
11-Jul - 15-Jul	N/A	CN	Aggregate Financing CNY	Jun		1900.0b	1400.0b	
11-Jul - 15-Jul	N/A	CN	New Yuan Loans CNY	Jun		1700.0b	1180.0b	
11-Jul - 18-Jul	N/A	CN	Foreign Direct Investment YoY CNY	Jun		--	8.5%	
Mon/15-Jul-19	05:30	NZ	Performance Services Index	Jun		--	53.6	
	All	JP	Bank Holiday (Marine Day)					
	06:01	GB	Rightmove House Prices MoM	Jul		--	0.3%	
	06:01	GB	Rightmove House Prices YoY	Jul		--	0.0%	
	09:00	CN	Fixed Assets Ex Rural YTD YoY	Jun		5.6%	5.6%	
	09:00	CN	GDP SA QoQ	2Q		1.5%	1.4%	
	09:00	CN	GDP YoY	2Q		6.2%	6.4%	
	09:00	CN	GDP YTD YoY	2Q		6.3%	6.4%	
	09:00	CN	Industrial Production YoY	Jun		5.3%	5.0%	
	09:00	CN	Industrial Production YTD YoY	Jun		5.9%	6.0%	
	09:00	CN	Retail Sales YoY	Jun		8.5%	8.6%	
	09:00	CN	Retail Sales YTD YoY	Jun		8.2%	8.1%	
	09:00	CN	Surveyed Jobless Rate	Jun		--	5.0%	

	19:30	US	Empire Manufacturing	Jul		2	-8.6	
	19:50	US	Fed's Williams Speaks at Labor briefing					
Tue/16-Jul-19	05:45	NZ	CPI QoQ	2Q		--	0.1%	
	05:45	NZ	CPI YoY	2Q		--	1.5%	
	8:30	AU	RBA Minutes of July Policy Meeting					
	15:30	GB	Average Weekly Earnings 3M/YoY	May		--	3.1%	
	15:30	GB	Claimant Count Rate	Jun		--	3.1%	
	15:30	GB	Employment Change 3M/3M	May		--	32k	
	15:30	GB	ILO Unemployment Rate 3Mths	May		--	3.8%	
	15:30	GB	Jobless Claims Change	Jun		--	23.2k	
	15:30	GB	Weekly Earnings ex Bonus 3M/YoY	May		--	3.4%	
	16:00	EZ	Trade Balance NSA	May		--	15.7b	
	16:00	EZ	Trade Balance SA	May		--	15.3b	
	16:00	DE	ZEW Survey Current Situation	Jul		--	7.8	
	16:00	EZ	ZEW Survey Expectations	Jul		--	-20.2	
	16:00	DE	ZEW Survey Expectations	Jul		-25	-21.1	
	19:00	GB	BOE's Carney speaks on panel in Paris.					
	19:15	US	Fed's Bostic Moderates Fed Listens Event in Augusta, Georgia					
	19:30	US	Retail Sales Advance MoM	Jun		0.2%	0.5%	
	19:30	US	Retail Sales Control Group	Jun		0.3%	0.5%	
	19:30	US	Retail Sales Ex Auto and Gas	Jun		--	0.5%	
	19:30	US	Retail Sales Ex Auto MoM	Jun		0.3%	0.5%	
	20:15	US	Capacity Utilization	Jun		78.1%	78.1%	
	20:15	US	Industrial Production MoM	Jun		0.2%	0.4%	
	20:15	US	Manufacturing (SIC) Production	Jun		--	0.2%	
	21:00	US	Business Inventories	May		0.4%	0.5%	
	21:00	US	NAHB Housing Market Index	Jul		64	64	
Wed/17-Jul-19	02:30	US	Fed's Evans to Speak in Chicago					
	07:30	AU	Westpac Leading Index MoM	Jun		--	-0.08%	
	15:30	GB	CPI Core YoY	Jun		--	1.7%	
	15:30	GB	CPI MoM	Jun		--	0.3%	
	15:30	GB	CPI YoY	Jun		--	2.0%	
	15:30	GB	CPIH YoY	Jun		--	1.9%	
	15:30	GB	House Price Index YoY	May		--	1.4%	
	15:30	GB	PPI Input NSA MoM	Jun		--	0.0%	
	15:30	GB	PPI Input NSA YoY	Jun		--	1.3%	
	15:30	GB	PPI Output Core NSA MoM	Jun		--	0.1%	
	15:30	GB	PPI Output Core NSA YoY	Jun		--	2.0%	
	15:30	GB	PPI Output NSA MoM	Jun		--	0.3%	
	15:30	GB	PPI Output NSA YoY	Jun		--	1.8%	
	15:30	GB	Retail Price Index	Jun		--	289.2	
	15:30	GB	RPI Ex Mort Int.Payments (YoY)	Jun		--	3.0%	
	15:30	GB	RPI MoM	Jun		--	0.3%	
	15:30	GB	RPI YoY	Jun		--	3.0%	
	16:00	EZ	Construction Output MoM	May		--	-0.8%	
	16:00	EZ	Construction Output YoY	May		--	3.9%	
	16:00	EZ	CPI Core YoY	Jun F		--	1.1%	
	16:00	EZ	CPI MoM	Jun		--	0.1%	
	16:00	EZ	CPI YoY	Jun F		--	1.2%	
	19:30	US	Building Permits	Jun		1300k	1294k	
	19:30	US	Building Permits MoM	Jun		0.1%	0.3%	
	19:30	CA	Consumer Price Index	Jun		--	136.6	
	19:30	CA	CPI Core- Common YoY%	Jun		--	1.8%	
	19:30	CA	CPI Core- Median YoY%	Jun		--	2.1%	
	19:30	CA	CPI Core- Trim YoY%	Jun		--	2.3%	
	19:30	CA	CPI NSA MoM	Jun		--	0.4%	
	19:30	CA	CPI YoY	Jun		--	2.4%	
	19:30	US	Housing Starts	Jun		1260k	1269k	
	19:30	US	Housing Starts MoM	Jun		-0.7%	-0.9%	
	19:30	CA	Manufacturing Sales MoM	May		--	-0.6%	
	21:30	US	DOE Cushing OK Crude Inventory	Jul-12		--	-310k	
	21:30	US	DOE U.S. Crude Oil Inventories	Jul-12		--	-9499k	
	21:30	US	DOE U.S. Distillate Inventory	Jul-12		--	3729k	
	21:30	US	DOE U.S. Gasoline Inventories	Jul-12		--	-1455k	
Thu/18-Jul-19	01:00	US	U.S. Federal Reserve Releases Beige Book					
	06:50	JP	Exports YoY	Jun		--	-7.8%	
	06:50	JP	Imports YoY	Jun		--	-1.5%	
	06:50	JP	Trade Balance	Jun		--	¥967.1b	
	06:50	JP	Trade Balance Adjusted	Jun		--	¥609.1b	
	08:00	KR	BoK 7-Day Repo Rate	Jul-18		--	1.75%	
	08:30	AU	Employment Change	Jun		--	42.3k	

	08:30	AU	Full Time Employment Change	Jun	--	2.4k	
	08:30	AU	NAB Business Confidence	2Q	--	-1	
	08:30	AU	Part Time Employment Change	Jun	--	39.8k	
	08:30	AU	Participation Rate	Jun	--	66.0%	
	08:30	AU	Unemployment Rate	Jun	--	5.2%	
	N/A	HK	Composite Interest Rate	Jun	--	0.84%	
	13:00	CH	Exports Real MoM	Jun	--	-1.2%	
	13:00	CH	Imports Real MoM	Jun	--	0.7%	
	15:30	GB	Bank of England Bank Liabilites/Credit Conditions Surveys				
	15:30	GB	Retail Sales Ex Auto Fuel MoM	Jun	--	-0.3%	
	15:30	GB	Retail Sales Ex Auto Fuel YoY	Jun	--	2.2%	
	15:30	GB	Retail Sales Inc Auto Fuel MoM	Jun	--	-0.5%	
	15:30	GB	Retail Sales Inc Auto Fuel YoY	Jun	--	2.3%	
	15:30	HK	Unemployment Rate SA	Jun	--	2.8%	
	19:30	CA	ADP Canada Releases June Payroll Estimates				
	19:30	US	Continuing Claims	Jul-06	--	--	
	19:30	US	Initial Jobless Claims	Jul-13	--	--	
	19:30	US	Philadelphia Fed Business Outlook	Jul	5	0.3	
	20:30	US	Fed's Bostic Speaks to Clarksville Chamber in Tennessee				
	21:00	US	Leading Index	Jun	0.1%	0.0%	
Fri/19-Jul-19	01:15	US	Fed's Williams Speaks on Monetary Policy				
	04:00	KR	PPI YoY	Jun	--	0.4%	
	06:30	JP	Japan Jun CPI				
	06:30	JP	Natl CPI Ex Fresh Food YoY	Jun	--	0.8%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Jun	--	0.5%	
	06:30	JP	Natl CPI YoY	Jun	--	0.7%	
	11:30	JP	All Industry Activity Index MoM	May	--	0.9%	
	13:00	DE	PPI MoM	Jun	--	-0.1%	
	13:00	DE	PPI YoY	Jun	--	1.9%	
	15:00	EZ	ECB Current Account SA	May	--	20.9b	
	15:30	GB	Central Government NCR	Jun	--	16.6b	
	15:30	GB	PSNB ex Banking Groups	Jun	--	5.1b	
	15:30	GB	Public Finances (PSNCR)	Jun	--	10.7b	
	15:30	GB	Public Sector Net Borrowing	Jun	--	4.5b	
	19:30	CA	Retail Sales Ex Auto MoM	May	--	0.1%	
	19:30	CA	Retail Sales MoM	May	--	0.1%	
	21:00	US	U. of Mich. 1 Yr Inflation	Jul P	--	2.7%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Jul P	--	2.3%	
	21:00	US	U. of Mich. Current Conditions	Jul P	--	111.9	
	21:00	US	U. of Mich. Expectations	Jul P	--	89.3	
	21:00	US	U. of Mich. Sentiment	Jul P	98.4	98.2	
	22:05	US	Fed's Bullard Speaks at Central Bank Research in New York				
Sat/20-Jul-19	00:00	US	Baker Hughes U.S. Rig Count	Jul-19	--	--	
	03:30	US	Fed's Rosengren Joins Panel on Central Bank Independence				

Dow Jones (1YMU9 – Sep)

Exp. Date: 20 Sep 2019



RESISTANCE	27654	
	27489	
	27395	
SUPPORT	27136	
	26971	
	26877	
SUGGESTION	BUY	27270
	SELL	---
	S/L	27120
	T/P:	27470 27620

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
12 July	27068	27325	27066	259	27301	27301	↑ 227	0.84	--

WEEKLY		JULY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
27325 (12/Jul)	26653 (09/Jul)	27325 (12/Jul)	26609 (01/Jul)	27325 (12/Jul)	22563 (04/Jan)

Nikkei (SSlamU9 – Sep)

Exp. Date: 12 Sep 2019



RESISTANCE	21773	
	21726	
	21648	
SUPPORT	21523	
	21476	
	21398	
SUGGESTION	BUY	21550
	SELL	---
	S/L	21450
	T/P:	21700 21750

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
12 July	21585	21680	21555	125	21570	21570	↓ 20	0.09	--

WEEKLY		JULY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21680 (12/Jul)	21445 (09/Jul)	21810 (01/Jul)	21445 (09/Jul)	22495 (03/May)	19205 (04/Jan)

Kospi 200 (KSU9 – Sep)

Exp. Date: 11 Sep 2019



RESISTANCE	276.06	
	274.98	
	274.16	
SUPPORT	272.26	
	271.18	
	270.36	
SUGGESTION	BUY	273.05
	SELL	---
	S/L	271.80
	T/P:	274.55 275.55

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
12 July	272.90	273.90	272.00	1.90	273.35	273.35	↑ 0.55	0.20	---

WEEKLY		JULY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
273.90 (12/Jul)	268.15 (09/Jul)	281.00 (01/Jul)	268.15 (09/Jul)	292.10 (17/Apr)	255.60 (04/Jan)

Hang Seng (HSIN9 – JUL)

Exp. Date: 30 July 2019



RESISTANCE	28845	
	28726	
	28602	
SUPPORT	28359	
	28240	
	28116	
SUGGESTION	BUY	28450
	SELL	---
	S/L	28300
	T/P:	28650 28750

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
12 July	28401	28607	28364	243	28540	28540	↑ 87	0.31	--

WEEKLY		JULY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
28609 (11/Jul)	28091 (09/Jul)	29054 (02/Jul)	28091 (09/Jul)	30336 (15/Apr)	24876 (03/Jan)



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