

Daily Outlook

GLOBAL STOCK INDEX

<u>DJIA</u>	<p>Wall Street extended its sell-off on Friday on renewed trade fears as the benchmark S&P 500 index and Nasdaq saw their worst weekly percentage plunges since December, when investors were spooked by the prospect of a looming recession.</p> <p>The blue chip Dow and the S&P 500 hit their lowest levels since late June with S&P 500 and the Nasdaq registering their fifth consecutive days of losses.</p> <p>U.S. 10-year Treasury yields saw their steepest weekly decline in over seven years.</p> <p>The sell-off wrapped up a tumultuous week, which saw the U.S. Federal Reserve cut interest rates for the first time since 2008 and a renewal of trade war fears following a tweet by U.S. President Donald Trump announcing plans to impose additional tariffs on \$300 billion of Chinese imports on Sept 1.</p> <p>A report from Labor Department on Friday showed that nonfarm payrolls increased by 164,000 jobs last month, in line with economists' expectations.</p> <p>The Dow Jones Industrial Average fell 98.41 points, or 0.37%, to 26,485.01, the S&P 500 lost 21.51 points, or 0.73%, to 2,932.05 and the Nasdaq Composite dropped 107.05 points, or 1.32%, to 8,004.07.</p> <p>Of the 11 major sectors in the S&P 500, eight closed in the red.</p> <p>Technology companies, which get a sizeable portion of their revenue from China, were the hardest hit, falling 1.7%. This sector was weighed by iPhone maker Apple Inc and chipmakers.</p> <p>The Philadelphia Semiconductor index slipped 1.6%, while shares of Apple fell 2.1%.</p> <p>Second-quarter earnings season passed its halfway mark, with 380 of the companies in the S&P 500 having reported. Of those, 73.9% have beaten analyst expectations.</p> <p>New tariff threats dragged oil prices lower for the week, as Exxon Mobil and Chevron reported quarterly results.</p> <p>Exxon topped analyst expectations but fell year-on-year, while Chevron's earnings rose 26%, in line with forecasts.</p> <p>Sprint Corp shares dropped 5.8% even after reporting fewer-than-expected phone subscriber losses in the quarter.</p> <p>Restaurant Brands International jumped 6.1%, after quarterly profits topped expectations.</p> <p>Declining issues outnumbered advancing ones on the NYSE by a 1.77-to-1 ratio; on Nasdaq, a 2.21-to-1 ratio favored decliners.</p> <p>The S&P 500 posted 11 new 52-week highs and 12 new lows; the Nasdaq Composite recorded 20 new highs and 184 new lows.</p> <p>Volume on U.S. exchanges was 7.78 billion shares, compared with the 6.62 billion average over the last 20 trading days.</p>
<u>Nikkei</u>	<p>Japan's Nikkei hit a six-week low on Friday after U.S. President Donald Trump unveiled plans to impose new tariffs on China, reviving trade war concerns and slugging exporter and manufacturing firms.</p> <p>The Nikkei share average ended the day down 2.11% at 21,087.16 after going as low as 20,960.09, its weakest since June 18.</p> <p>Global equity markets were shaken after Trump said on Thursday that he would slap a 10% tariff on \$300 billion of Chinese imports from Sept. 1. He added that the tariffs could be raised further if China's President Xi Jinping failed to move more quickly to strike a trade deal.</p> <p>Shares of companies with exposure to China slipped. Industrial equipment makers Komatsu Ltd and Hitachi Construction Machinery Co fell 2.2% and 4.7%, respectively. Robot manufacturer Fanuc lost 3.8%.</p> <p>Exporters also retreated as the safe-haven yen jumped against the dollar on the back of heightened trade tensions. Toyota Motor Corp lost 2.3%, Subaru Corp fell 2.8% and Panasonic retreated 3.5%.</p> <p>Technology shares sagged after rising last month on views that trade tensions between Washington and Beijing would ease. Tokyo Electron dropped 0.7%, TDK Corp fell 3.8% and Murata Manufacturing Co lost 1.6%.</p> <p>Sharp Corp tumbled 13.7% after the company reported lower-than-expected operating profit in the April-June quarter as the trade war dampened demand for its electronics products.</p> <p>Casio Computer Co swam against the tide and rallied 8% after its April-June operating profit rose 13.9% thanks to factors such as brisk sales of its G-SHOCK watches.</p> <p>The broader Topix lost 2.16% to 1,533.46. Declining shares outnumbered gainers 1,994 to 129.</p> <p>All 33 of Tokyo's sub-indexes ended the day in the red.</p>
<u>Kospi</u>	<p>South Korean shares slumped 1% on Friday as Japan's decision to remove Seoul from fast-track export status put further strain on the trade-dependent economy, which is already reeling from the broadening fallout of the Sino-U.S trade war.</p> <p>Japan's cabinet approved a plan to remove the neighbouring country from a list of countries that enjoy</p>

minimum export controls, prompting a warning from South Korean President Moon Jae-in of retaliatory steps against Tokyo.

The decision would take effect from Aug. 28, Japan's Industry Minister Hiroshige Seko told a briefing. "It's hard to gauge its impact as of now. Japan may approve some exports smoothly, while making the process difficult for certain items," said Ku Yong-uk, chief of Mirae Asset Daewoo research centre.

The Seoul stock market's main KOSPI closed down 19.21 points or 0.95% at 1,998.13 points. "It will affect some small- and mid-sized manufacturers, which import precision machineries from Japan," said Seo Sang-young, an analyst at Kiwoom Securities.

The benchmark index lost as much as 1.5% in early trade, falling below the 2,000-point mark for the first time since Jan.4, but later recouped some of the early losses. On a weekly basis, the KOSPI tumbled 3.3% for its second straight week in the red. Foreigners were net sellers of 396.2 billion won (\$330.79 million) worth of shares on the main board on the day, the most since May 28.

Sentiment was already gloomy when trading began after U.S. President Donald Trump on Thursday said he plans to impose a 10% tariff on \$300 billion of Chinese imports from next month in a sharp escalation of the year-long trade dispute, sending global stocks sliding and triggering a rush to safe-haven assets

Hang Seng & Shanghai

Chinese markets slumped on Friday, with investors rushing for cover after U.S. President Donald Trump slapped fresh tariffs on China citing a lack of progress in their trade talks.

Trump said on Thursday he would impose 10% tariffs on the remaining \$300 billion of Chinese imports from Sept. 1, breaking a ceasefire in the trade war since his meeting with Chinese President Xi Jinping at the G20 summit in June.

The U.S. leader said Xi was moving too slowly in the negotiations, after being briefed by U.S. Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin on their meeting with Chinese officials this week, which were the first such in-person talks since the June trade truce.

Beijing will take countermeasures if the U.S. tariffs go ahead, the country's foreign ministry said on Friday afternoon.

Chinese shares plummeted with the Shanghai Composite Index falling 1.4%, down 2.6% for the week. The blue-chip CSI300 fell 1.5%. In Hong Kong, the Hang Seng Index closed down 2.4%, entering 'oversold' territory for the first time in almost two months.

As investors sought sanctuary from volatility in safer assets, the 10-year Chinese government bond yield fell to 3.1%, its lowest since early April.

The Chinese yuan slid to its weakest since November 2018 in early trade, before paring some losses. Onshore spot finished the domestic session at 6.9416 per dollar, its weakest close since Nov. 30, 2018. It was down almost 0.8% earlier on Friday - its biggest daily fall in more than two months. The offshore yuan was trading down 0.3% at 6.9720 at 0832 GMT.

Traders said the yuan's slump was encouraged by a weaker-than-expected official fixing, from which the spot can only trade 2% above or below. The People's Bank of China set the midpoint at a seven-month low on Friday.

Closing Prices – 02 August 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26485.01	↓ 98.41/0.37%	.N225	21087.16	↓ 453.83/2.11%
/.SPX	2932.05	↓ 21.51/0.73%	.KS200	1998.13	↓ 19.21/0.95%
/.IXIC	8004.073	↓ 107.05/1.32%	.HSI	26918.58	↓ 647.12/2.35%
JPY=	106.59	↓ 0.72/0.67%	/.SSEC	2867.8376	↓ 40.93/1.41%
KRW=	1197.60	↑ 9.05/0.76%	/CLc1 (Oil)	5520	↑ 0.74/1.36%

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/29-Jul-19	06:50	JP	Retail Sales MoM	Jun	0.0%	-0.3%	0.3%	0.4%
	06:50	JP	Retail Sales YoY	Jun	0.5%	0.2%	1.2%	1.3%
	15:30	GB	Consumer Credit YoY	Jun			5.6%	
	15:30	GB	Mortgage Approvals	Jun	66.44k	65.8k	65.64k	
	15:30	GB	Net Consumer Credit	Jun	1.04b	0.9b	0.9b	
	15:30	GB	Net Lending Sec. on Dwellings	Jun	3.73b	3.5b	2.9b	
	21:30	US	Dallas Fed Manf. Activity	Jul	-6.3	-6.0	-12.1	
Tue/30-Jul-19	04:00	KR	Business Survey Manufacturing	Aug	73	77	75	
	04:00	KR	Business Survey Non-Manufacturing	Aug		--	74	
	06:30	JP	Jobless Rate	Jun	2.3%	2.4%	2.4%	
	06:30	JP	Job-To-Applclicant Ratio	Jun	1.61	1.62	1.62	
	06:50	JP	Industrial Production MoM	Jun P	-3.6%	-1.7%	2.0%	
	06:50	JP	Industrial Production YoY	Jun P	-4.1%	-2.0%	-2.1%	
	08:30	AU	Building Approvals MoM	Jun	-1.2%	0.2%	0.7%	0.3%
	08:30	AU	Building Approvals YoY	Jun	-25.6%	-24.3%	-19.6%	-19.2%
	09:55	JP	BOJ 10-Yr Yield Target	Jul-30	0.0%	0.0%	0.0%	
	09:55	JP	BOJ Outlook Report					
	09:55	JP	BOJ Policy Balance Rate	Jul-30	-0.10%	-0.10%	-0.10%	
	13:00	DE	GfK Consumer Confidence	Aug	9.7	9.7	9.8	
	14:00	CH	KOF Leading Indicator	Jul	97.1	93.3	93.6	93.8
	16:00	EZ	Business Climate Indicator	Jul	-0.12	0.1	0.17	
	16:00	EZ	Consumer Confidence	Jul F	-6.6	-6.6	-6.6	
	16:00	EZ	Economic Confidence	Jul	102.7	102.7	103.3	
	16:00	EZ	Industrial Confidence	Jul	-7.4	-6.7	-5.6	
	16:00	EZ	Services Confidence	Jul	10.6	10.6	11	
	19:00	DE	CPI EU Harmonized MoM	Jul P	0.4%	0.5%	0.3%	
	19:00	DE	CPI EU Harmonized YoY	Jul P	1.1%	1.3%	1.5%	
	19:00	DE	CPI MoM	Jul P	0.5%	0.3%	0.3%	
	19:00	DE	CPI YoY	Jul P	1.7%	1.5%	1.6%	
	19:30	US	PCE Core Deflator MoM	Jun	0.2%	0.2%	0.2%	
	19:30	US	PCE Core Deflator YoY	Jun	1.6%	1.7%	1.6%	1.5%
	19:30	US	PCE Deflator MoM	Jun	0.1%	0.1%	0.2%	0.1%
	19:30	US	PCE Deflator YoY	Jun	1.4%	1.5%	1.5%	1.4%
	19:30	US	Personal Income	Jun	0.4%	0.4%	0.5%	0.4%
	19:30	US	Personal Spending	Jun	0.3%	0.3%	0.4%	0.5%
	19:30	US	Real Personal Spending	Jun	0.2%	0.2%	0.2%	0.3%
	20:00	US	S&P CoreLogic CS 20-City MoM SA	May	0.1%	0.2%	0.0%	
	20:00	US	S&P CoreLogic CS 20-City NSA Index	May	216.94	216.90	215.68	215.66
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	May	3.43%	--	2.54%	3.52%
20:00	US	S&P CoreLogic CS US HPI NSA Index	May	209.66	--	207.97	207.91	
20:00	US	S&P CoreLogic CS US HPI YoY NSA	May	2.39%	2.40%	3.54%	2.53%	
21:00	US	Conf. Board Consumer Confidence	Jul	135.7	125.0	121.5		
21:00	US	Conf. Board Expectations	Jul	112.2	--	94.1		
21:00	US	Conf. Board Present Situation	Jul	170.9	--	162.6		
21:00	US	Pending Home Sales MoM	Jun	2.8%	0.5%	1.1%		
21:00	US	Pending Home Sales NSA YoY	Jun	-0.6%	0.7%	-0.8%		
Wed/31-Jul-19	06:00	KR	Industrial Production SA MoM	Jun	0.2%	-0.4%	-1.7%	-1.3%
	06:01	GB	GfK Consumer Confidence	Jul	-11	-13	-13	
	08:00	NZ	ANZ Activity Outlook	Jul	5	--	8	
	08:00	NZ	ANZ Business Confidence	Jul	-44.3	--	-38.1	
	08:00	CN	Composite PMI	Jul	53.1	--	53	
	08:00	CN	Manufacturing PMI	Jul	49.7	49.6	49.4	
	08:00	CN	Non-manufacturing PMI	Jul	53.7	54.0	54.2	
	08:30	AU	CPI QoQ	2Q	0.6%	0.5%	0.0%	
	08:30	AU	CPI Trimmed Mean QoQ	2Q	0.3%	0.4%	0.3%	
	08:30	AU	CPI Trimmed Mean YoY	2Q	1.6%	1.5%	1.6%	
	08:30	AU	CPI Weighted Median QoQ	2Q	0.4%	0.4%	0.1%	
	08:30	AU	CPI Weighted Median YoY	2Q	1.2%	1.2%	1.2%	1.4%
	08:30	AU	CPI YoY	2Q	1.6%	1.5%	1.3%	
	08:30	AU	Private Sector Credit MoM	Jun	0.1%	0.3%	0.2%	0.1%
	08:30	AU	Private Sector Credit YoY	Jun	3.3%	3.5%	3.6%	
	08:30	JP	BOJ Amamiya speaks in Kagoshima					
	12:00	JP	Annualized Housing Starts	Jun	0.922m	0.900m	0.900m	
	12:00	JP	Construction Orders YoY	Jun	-4.2%	--	-16.9%	
	12:00	JP	Consumer Confidence Index	Jul	37.8	38.5	38.7	
	13:00	DE	Retail Sales MoM	Jun	3.5%	0.5%	-0.6%	-1.7%

	13:00	DE	Retail Sales NSA YoY	Jun	-1.6%	0.6%	4.0%	3.8%
	13:00	GB	Nationwide House Px MoM	Jul	0.3%	0.2%	0.1%	
	13:00	GB	Nationwide House Px NSA YoY	Jul	0.3%	0.1%	0.5%	
	14:55	DE	Unemployment Change (000's)	Jul	1.0k	2.0k	-1.0k	0.0k
	14:55	DE	Unemployment Claims Rate SA	Jul	5.0%	5.0%	5.0%	
	15:30	HK	GDP SA QoQ	2Q A	-0.3%	0.9%	1.3%	
	15:30	HK	GDP YoY	2Q A	0.6%	1.9%	0.6%	
	16:00	EZ	CPI Core YoY	Jul A	0.9%	1.0%	1.1%	
	16:00	EZ	CPI Estimate YoY	Jul	1.1%	1.1%	1.2%	
	16:00	EZ	GDP SA QoQ	2Q A	0.2%	0.2%	0.4%	
	16:00	EZ	GDP SA YoY	2Q A	1.1%	1.0%	1.2%	
	16:00	EZ	Unemployment Rate	Jun	7.5%	7.5%	7.5%	7.6%
	19:15	US	ADP Employment Change	Jul	156k	150k	102k	
	19:30	US	Employment Cost Index	2Q	0.6%	0.7%	0.7%	
	19:30	CA	GDP MoM	May	0.2%	0.1%	0.3%	
	19:30	CA	GDP YoY	May	1.4%	1.3%	1.5%	1.6%
	19:30	CA	Industrial Product Price MoM	Jun	-1.4%	--	0.1%	-0.1%
	20:45	US	MNI Chicago PMI	Jul	44.4	51.0	49.7	
	21:30	US	DOE Cushing OK Crude Inventory	Jul-26	-1533k	--	-429k	
	21:30	US	DOE U.S. Crude Oil Inventories	Jul-26	-8496k	-2739k	-10835k	
	21:30	US	DOE U.S. Distillate Inventory	Jul-26	-894k	770k	613k	
	21:30	US	DOE U.S. Gasoline Inventories	Jul-26	-1791k	-1481k	-226k	
Thu/01-Aug-19	01:00	US	FOMC Rate Decision (Lower Bound)	Jul-31	2.00%	2.00%	2.25%	
	01:00	US	FOMC Rate Decision (Upper Bound)	Jul-31	2.25%	2.25%	2.50%	
	01:00	US	Interest Rate on Excess Reserves	Aug-01	2.10%	2.10%	2.35%	
			Fed Chair Powell Holds Press Conference After FOMC Meeting					
	01:30	US						
	05:30	AU	AiG Perf of Mfg Index	Jul	51.3	--	49.4	
	06:00	KR	Cyclical Leading Index Change	Jun		--	-0.2	
	06:00	KR	Industrial Production YoY	Jun		--	-0.2%	
	06:00	AU	CBA Australia PMI Mfg	Jul F	51.6	--	51.4	
	06:00	KR	CPI Core YoY	Jul		--	0.9%	
	06:00	KR	CPI MoM	Jul	-0.3%	0.4%	-0.2%	
	06:00	KR	CPI YoY	Jul	0.6%	0.9%	0.7%	
	07:00	AU	CoreLogic House Px MoM	Jul	0.1%	--	-0.1%	
	07:00	KR	Exports YoY	Jul	-11%	--	-13.5%	
	07:00	KR	Imports YoY	Jul	-2.7%	--	-11.1%	
	07:00	KR	Trade Balance	Jul	\$2440m	\$4000m	\$4168m	
	07:30	JP	Jibun Bank Japan PMI Mfg	Jul F	49.4	--	49.6	
	07:30	KR	Markit South Korea PMI Mfg	Jul	47.3	48.3	47.5	
01-Aug - 07-Aug	N/A	JP	Official Reserve Assets	Jul		--	\$1322.3b	
	08:45	CN	Caixin China PMI Mfg	Jul	49.9	49.6	49.4	
	13:30	AU	Commodity Index SDR YoY	Jul	16.1%	--	13.0%	
	13:30	AU	Commodity Index AUD	Jul	131.5	--	127.6	
	13:30	AU	Commodity Index SDR YoY	Jul		--	13.0%	
	14:30	CH	PMI Manufacturing	Jul		48.3	47.7	
	14:55	DE	Markit/BME Germany Manufacturing PMI	Jul F	43.2	43.1	43.1	
	15:00	EZ	Markit Eurozone Manufacturing PMI	Jul F	46.5	46.4	46.4	
	15:30	GB	Markit UK PMI Manufacturing SA	Jul	48.0	47.7	48	
	15:30	HK	Retail Sales Value YoY	Jun		--	-1.3%	
	15:30	HK	Retail Sales Volume YoY	Jun	-7.6%	-0.9%	-1.7%	-1.8%
	18:00	GB	Bank of England Bank Rate	Aug-01	0.75%	0.75%	0.75%	
	18:00	GB	Bank of England Inflation Report					
	18:00	GB	BOE Asset Purchase Target	Aug	435b	435b	435b	
	18:00	GB	BOE Corporate Bond Target	Aug	10b	10b	10b	
	18:30	GB	BOE's Carney speaks at press conference in London					
	19:30	US	Continuing Claims	Jul-20	1669k	1678k	1677k	
	19:30	US	Initial Jobless Claims	Jul-27	215k	212k	207k	
	19:30	CA	MLI Leading Indicator MoM	Jun		--	0.2%	
	20:30	CA	Markit Canada Manufacturing PMI	Jul	50.2	--	49.2	
	20:45	US	Markit US Manufacturing PMI	Jul F	50.4	50.1	50.0	
	21:00	US	Construction Spending MoM	Jun	-1.3%	0.3%	-0.8%	-0.5%
	21:00	US	ISM Employment	Jul	51.7	--	54.5	
	21:00	US	ISM Manufacturing	Jul	51.2	52.0	51.7	
	21:00	US	ISM New Orders	Jul	50.8	--	50.0	
	21:00	US	ISM Prices Paid	Jul	45.1	49.0	47.9	
Fri/02-Aug-19	05:00	NZ	ANZ Consumer Confidence Index	Jul	116.4	--	122.6	
	05:00	NZ	ANZ Consumer Confidence MoM	Jul	-5.1%	--	2.8%	
	06:01	GB	Lloyds Business Barometer	Jul	13	--	13	
	06:50	JP	BOJ Minutes of June Policy Meeting					
	06:50	JP	Monetary Base End of period	Jul	¥518.1t	--	¥523.2t	
	06:50	JP	Monetary Base YoY	Jul	4.0%	--	4.0%	

	08:30	AU	PPI QoQ	2Q	0.4%	--	0.4%	
	08:30	AU	PPI YoY	2Q	2.0%	--	1.9%	
	08:30	AU	Retail Sales Ex Inflation QoQ	2Q	0.2%	0.3%	-0.1%	
	08:30	AU	Retail Sales MoM	Jun	0.4%	0.3%	0.1%	
	13:30	CH	CPI Core YoY	Jul	0.4%	0.6%	0.7%	
	13:30	CH	CPI EU Harmonized MoM	Jul	0.0%	0.0%	0.2%	
	13:30	CH	CPI EU Harmonized YoY	Jul	0.4%	0.5%	0.7%	
	13:30	CH	CPI MoM	Jul	-0.5%	-0.4%	0.0%	
	13:30	CH	CPI YoY	Jul	0.3%	0.5%	0.6%	
	15:30	GB	Markit/CIPS UK Construction PMI	Jul	45.3	46.0	43.1	
	16:00	EZ	PPI MoM	Jun	-0.6%	-0.4%	-0.1%	
	16:00	EZ	PPI YoY	Jun	0.7%	0.8%	1.6%	
	16:00	EZ	Retail Sales MoM	Jun	1.1%	0.2%	-0.3%	-0.6%
	16:00	EZ	Retail Sales YoY	Jun	2.6%	1.3%	1.3%	1.0%
	19:30	US	Average Hourly Earnings MoM	Jul	0.3%	0.2%	0.2%	
	19:30	US	Average Hourly Earnings YoY	Jul	3.2%	3.2%	3.1%	
	19:30	US	Average Weekly Hours All Employees	Jul	34.3	34.4	34.4	
	19:30	US	Change in Manufact. Payrolls	Jul	16k	5k	17k	12k
	19:30	US	Change in Nonfarm Payrolls	Jul	164k	165k	224k	193k
	19:30	US	Change in Private Payrolls	Jul	148k	165k	191k	179k
	19:30	US	Labor Force Participation Rate	Jul	63.0%	62.9%	62.9%	
	19:30	US	Trade Balance	Jun	-\$55.2b	-\$54.6b	-\$55.5b	-\$55.3b
	19:30	US	Two-Month Payroll Net Revision	Jul	-41k	--	--	
	19:30	US	Underemployment Rate	Jul	7.0%	--	7.2%	
	19:30	US	Unemployment Rate	Jul	3.7%	3.6%	3.7%	
	21:00	US	Cap Goods Orders Nondef Ex Air	Jun F	1.5%	--	1.9%	
	21:00	US	Cap Goods Ship Nondef Ex Air	Jun F	0.3%	--	0.6%	
	21:00	US	Durable Goods Orders	Jun F	1.9%	--	2.0%	
	21:00	US	Durables Ex Transportation	Jun F	1.0%	--	1.2%	
	21:00	US	Factory Orders	Jun	0.6%	0.7%	-0.7%	-1.3%
	21:00	US	Factory Orders Ex Trans	Jun	0.1%	--	0.1%	
	21:00	US	U. of Mich. 1 Yr Inflation	Jul F	2.6%	--	2.6%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Jul F	2.5%	--	2.6%	
	21:00	US	U. of Mich. Current Conditions	Jul F	110.7	--	111.1	
	21:00	US	U. of Mich. Expectations	Jul F	90.5	--	90.1	
	21:00	US	U. of Mich. Sentiment	Jul F	98.4	98.5	98.4	
Sat/03-Aug-19	00:00	US	Baker Hughes U.S. Rig Count	Aug-02	942	941	946	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/05-Aug-19	All	AU	Bank Holiday					
	04:00	KR	Foreign Reserves	Jul		--	\$403.07b	
	05:30	AU	AIG Perf of Services Index	Jul		--	52.2	
	06:00	AU	CBA Australia PMI Composite	Jul F		--	51.8	
	06:00	AU	CBA Australia PMI Services	Jul F		--	51.9	
	07:30	JP	Jibun Bank Japan PMI Composite	Jul F		--	51.2	
	07:30	JP	Jibun Bank Japan PMI Services	Jul F		--	52.3	
	07:30	HK	Markit Hong Kong PMI	Jul		--	47.9	
	08:00	AU	Melbourne Institute Inflation MoM	Jul		--	0.0%	
	08:00	AU	Melbourne Institute Inflation YoY	Jul		--	1.6%	
	08:45	CN	Caixin China PMI Composite	Jul		--	50.6	
	08:45	CN	Caixin China PMI Services	Jul		52	52	
	12:45	CH	SECO Consumer Confidence	Jul		--	-6	
	13:30	CH	Retail Sales Real YoY	Jun		--	-1.7%	
	14:55	DE	Markit Germany Services PMI	Jul F		--	55.4	
	14:55	DE	Markit/BME Germany Composite PMI	Jul F		--	51.4	
	15:00	EZ	Markit Eurozone Composite PMI	Jul F		--	51.5	
	15:00	EZ	Markit Eurozone Services PMI	Jul F		--	53.3	
	15:30	GB	Markit/CIPS UK Composite PMI	Jul		--	49.7	
	15:30	GB	Markit/CIPS UK Services PMI	Jul		--	50.2	
	15:30	GB	Official Reserves Changes	Jul		--	\$3650m	
	15:30	EZ	Sentix Investor Confidence	Aug		--	-5.8	
	All	CA	Bank Holiday					
	20:45	US	Markit US Composite PMI	Jul F		--	51.6	
	20:45	US	Markit US Services PMI	Jul F		--	52.2	
	21:00	US	ISM Non-Manufacturing Index	Jul		55.5	55.1	
Tue/06-Aug-19	05:45	NZ	Average Hourly Earnings QoQ	2Q		--	1.1%	
	05:45	NZ	Employment Change QoQ	2Q		--	-0.2%	
	05:45	NZ	Employment Change YoY	2Q		--	1.5%	

	05:45	NZ	Participation Rate	2Q	--	70.4%	
	05:45	NZ	Pvt Wages Ex Overtime QoQ	2Q	--	0.3%	
	05:45	NZ	Pvt Wages Inc Overtime QoQ	2Q	--	0.3%	
	05:45	NZ	Unemployment Rate	2Q	--	4.2%	
	06:00	KR	BoP Current Account Balance	Jun	--	\$4949.4m	
	06:00	KR	BoP Goods Balance	Jun	--	\$5392.2m	
	06:30	JP	Household Spending YoY	Jun	--	4.0%	
	06:30	JP	Labor Cash Earnings YoY	Jun	--	-0.2%	
	06:30	JP	Real Cash Earnings YoY	Jun	--	-1.0%	
	08:30	AU	Trade Balance	Jun	--	A\$5745m	
	10:00	NZ	2Yr Inflation Expectation	3Q	--	2.01%	
	11:30	AU	RBA Cash Rate Target	Aug-06	--	1.0%	
	12:00	JP	Coincident Index	Jun P	--	103.4	
	12:00	JP	Leading Index CI	Jun P	--	94.9	
	13:00	DE	Factory Orders MoM	Jun	--	-2.2%	
	13:00	DE	Factory Orders WDA YoY	Jun	--	-8.6%	
	14:30	DE	Markit Germany Construction PMI	Jul	--	50	
	23:00	US	Fed's Bullard Speaks on U.S. Economy in Washington				
Wed/08-Aug-19	05:30	AU	AiG Perf of Construction Index	Jul	--	43	
	06:50	JP	BOJ Summary of Opinions				
	06:50	JP	Official Reserve Assets	Jul	--	\$1322.3b	
	08:30	AU	Home Loans MoM	Jun	--	-0.1%	
	08:30	AU	Investment Lending	Jun	--	-1.7%	
	08:30	AU	Owner-Occupier Loan Value MoM	Jun	--	-2.7%	
	09:00	NZ	RBNZ Official Cash Rate	Aug-07	--	1.5%	
	N/A	CN	Foreign Reserves	Jul	--	\$3119.23b	
	N/A	HK	Foreign Reserves	Jul	--	\$445.6b	
	11:00	US	Fed's Evans Holds Media Breakfast in Chicago				
	13:00	DE	Industrial Production SA MoM	Jun	--	0.3%	
	13:00	DE	Industrial Production WDA YoY	Jun	--	-3.7%	
	14:00	CH	Foreign Currency Reserves	Jul	--	759.1b	
	14:30	GB	Halifax House Price 3Mths/Year	Jul	--	5.7%	
	14:30	GB	Halifax House Prices MoM	Jul	--	-0.3%	
	21:00	CA	Ivey Purchasing Managers Index SA	Jul	--	52.4	
	21:30	US	DOE Cushing OK Crude Inventory	Aug-02	--	-1533k	
	21:30	US	DOE U.S. Crude Oil Inventories	Aug-02	--	-8496k	
	21:30	US	DOE U.S. Distillate Inventory	Aug-02	--	-894k	
	21:30	US	DOE U.S. Gasoline Inventories	Aug-02	--	-1791k	
Thu/08-Aug-19	02:00	US	Consumer Credit	Jun		\$17.000b	\$17.086b
	04:30	AU	RBA's Bullock Gives Speech in Toowoomba				
	06:01	GB	RICS House Price Balance	Jul	--	-1%	
	06:50	JP	BoP Current Account Adjusted	Jun	--	¥1305.7b	
	06:50	JP	BoP Current Account Balance	Jun	--	¥1594.8b	
	06:50	JP	Trade Balance BoP Basis	Jun	--	-¥650.9b	
	N/A	JP	Eco Watchers Survey Current SA	Jul	--	44	
	N/A	JP	Eco Watchers Survey Outlook SA	Jul	--	45.8	
	N/A	CN	Exports YoY	Jul	--	-1.3%	
	N/A	CN	Exports YoY CNY	Jul	--	6.1%	
	N/A	CN	Imports YoY	Jul	--	-7.3%	
	N/A	CN	Imports YoY CNY	Jul	--	-0.4%	
	N/A	CN	Trade Balance	Jul	--	\$50.98b	
	N/A	CN	Trade Balance CNY	Jul	--	345.18b	
	13:30	AU	Foreign Reserves	Jul	--	A\$77.5b	
	15:00	EZ	ECB Publishes Economic Bulletin				
	19:30	US	Continuing Claims	Jul-27	--	--	
	19:30	US	Initial Jobless Claims	Aug-03	--	--	
	21:00	US	Wholesale Inventories MoM	Jun F	0.1%	0.2%	
	21:00	US	Wholesale Trade Sales MoM	Jun	--	0.1%	
Fri/09-Aug-19	06:30	AU	RBA's Lowe Semi-Annual Testimony to Committee in Canberra				
	06:50	JP	GDP Annualized SA QoQ	2Q P	0.7%	2.2%	
	06:50	JP	GDP Business Spending QoQ	2Q P	0.8%	0.3%	
	06:50	JP	GDP Deflator YoY	2Q P	0.4%	0.1%	
	06:50	JP	GDP Nominal SA QoQ	2Q P	0.1%	0.8%	
	06:50	JP	GDP Private Consumption QoQ	2Q P	0.7%	-0.1%	
	06:50	JP	GDP SA QoQ	2Q P	0.2%	0.6%	
	08:30	CN	CPI YoY	Jul	--	2.7%	
	08:30	CN	PPI YoY	Jul	--	0.0%	
	08:30	AU	RBA Statement on Monetary Policy				
	N/A	CN	BoP Current Account Balance	2Q P	--	\$49.0b	
	12:45	CH	Unemployment Rate	Jul	--	2.1%	
	12:45	CH	Unemployment Rate SA	Jul	--	2.3%	

	13:00	DE	Current Account Balance	Jun		--	16.5b	
	13:00	DE	Exports SA MoM	Jun		--	1.1%	
	13:00	DE	Imports SA MoM	Jun		--	-0.5%	
	13:00	DE	Trade Balance	Jun		--	20.6b	
	15:30	GB	Construction Output MoM	Jun		--	0.6%	
	15:30	GB	Construction Output YoY	Jun		--	1.7%	
	15:30	GB	Exports QoQ	2Q P		--	0.0%	
	15:30	GB	GDP QoQ	2Q P		--	0.5%	
	15:30	GB	GDP YoY	2Q P		--	1.8%	
	15:30	GB	Government Spending QoQ	2Q P		--	1.4%	
	15:30	GB	Gross Fixed Capital Formation QoQ	2Q P		--	2.1%	
	15:30	GB	Imports QoQ	2Q P		--	6.8%	
	15:30	GB	Index of Services 3M/3M	Jun		--	0.3%	
	15:30	GB	Index of Services MoM	Jun		--	0.0%	
	15:30	GB	Industrial Production MoM	Jun		--	1.4%	
	15:30	GB	Industrial Production YoY	Jun		--	0.9%	
	15:30	GB	Manufacturing Production MoM	Jun		--	1.4%	
	15:30	GB	Manufacturing Production YoY	Jun		--	0.0%	
	15:30	GB	Monthly GDP (MoM)	Jun		--	0.3%	
	15:30	GB	Private Consumption QoQ	2Q P		--	0.7%	
	15:30	GB	Total Business Investment QoQ	2Q P		--	0.4%	
	15:30	GB	Total Business Investment YoY	2Q P		--	-1.5%	
	15:30	GB	Trade Balance GBP/Mn	Jun		--	-£2324m	
	15:30	GB	Trade Balance Non EU GBP/Mn	Jun		--	-£4905m	
	15:30	GB	Visible Trade Balance GBP/Mn	Jun		--	-£11524m	
	19:30	CA	Full Time Employment Change	Jul		--	24.1	
	19:30	CA	Hourly Wage Rate Permanent Employees YoY	Jul		--	3.60%	
	19:30	CA	Net Change in Employment	Jul		--	-2.2k	
	19:30	CA	Part Time Employment Change	Jul		--	-26.2	
	19:30	CA	Participation Rate	Jul		--	65.7	
	19:30	CA	Unemployment Rate	Jul		--	5.5%	
	19:30	US	PPI Ex Food and Energy MoM	Jul		0.1%	0.3%	
	19:30	US	PPI Ex Food and Energy YoY	Jul		2.3%	2.3%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	Jul		0.2%	0.0%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	Jul		--	2.1%	
	19:30	US	PPI Final Demand MoM	Jul		0.2%	0.1%	
	19:30	US	PPI Final Demand YoY	Jul		1.7%	1.7%	
Sat/10-Aug-19	00:00	US	Baker Hughes U.S. Rig Count	Aug-09		--	--	

Dow Jones (1YMU9 – Sep)

Exp. Date: 20 Sep 2019



RESISTANCE	27103	
	26877	
	26659	
SUPPORT	26215	
	25989	
	25771	
SUGGESTION	BUY	---
	SELL	26470
	S/L	26620
	T/P:	26270 26120

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
02 Aug	26502	26652	26208	444	26441	26441	↓ 91	0.34	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
27251 (31/Jul)	26208 (02/Aug)	27143 (01/Aug)	26208 (02/Aug)	27392 (15/Jul)	22563 (04/Jan)

Nikkei (SSlamU9 – Sep)

Exp. Date: 12 Sep 2019



RESISTANCE	21503	
	21326	
	21108	
SUPPORT	20713	
	20536	
	20318	
SUGGESTION	BUY	---
	SELL	20925
	S/L	21075
	T/P:	20725 20575

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
02 Aug	21005	21150	20755	395	20895	20895	↓ 155	0.74	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21765 (30/Jul)	20755 (02/Aug)	21565 (01/Aug)	20755 (02/Aug)	22495 (03/May)	19205 (04/Jan)

Kospi 200 (KSU9 – Sep)

Exp. Date: 11 Sep 2019



RESISTANCE	266.41	
	265.18	
	264.41	
SUPPORT	262.41	
	261.18	
	260.41	
SUGGESTION	BUY	---
	SELL	263.95
	S/L	265.45
	T/P:	261.95 260.45

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
02 Aug	262.95	263.95	261.95	2.00	263.65	263.65	↓ 2.60	0.98	---

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
272.25 (29/Jul)	261.95 (02/Aug)	267.80 (01/Aug)	261.95 (02/Aug)	292.10 (17/Apr)	255.60 (04/Jan)

Hang Seng (HSIQ9 – AUG)

Exp. Date: 29 Aug 2019



RESISTANCE	27277	
	27116	
	26859	
SUPPORT	26441	
	26280	
	26023	
SUGGESTION	BUY	---
	SELL	26630
	S/L	26780
	T/P:	26430 26280

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
02 Aug	26772	26955	26764	191	26809	26809	↓ 641	2.34	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
28319 (29/Jul)	26764 (02/Aug)	27683 (01/Aug)	26764 (02/Aug)	30336 (15/Apr)	24876 (03/Jan)



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