

## Daily Outlook

### GLOBAL STOCK INDEX

<p><b><u>DJIA</u></b></p>	<p>Wall Street tumbled on Friday after the U.S.-China trade war escalated in dramatic fashion, with President Donald Trump demanding that American companies seek alternatives to doing business with China after Beijing announced its own slate of retaliatory measures.</p> <p>All three major U.S. stock indexes ended the session sharply lower, posting their fourth consecutive weekly declines.</p> <p>The latest exchanges in the long-running tariff row triggered a broad-based sell-off that hit shares of companies with high exposure to China the hardest, such as chipmakers and other top technology names. Dow Jones Industrials components Intel Corp and Apple Inc dropped 3.9% and 4.6%, respectively.</p> <p>The developments overshadowed a highly anticipated speech from U.S. Federal Reserve Chair Jerome Powell, in which he reiterated a pledge the central bank would “act as appropriate” to support the economy, but he stopped short of committing to the series of rapid-fire rate cuts Trump has been demanding.</p> <p>Trump’s tweeted response to the speech labeled Powell an “enemy.”</p> <p>Bernard Baumohl, managing director and chief global economist at the Economic Outlook Group in Princeton, agreed.</p> <p>The escalating U.S.-China trade dispute has emerged as a major tripping point for the market in recent weeks. Friday marked the third decline of more than 2% for the S&amp;P 500 so far in August, and the benchmark index has now shed 5.8% in the last four weeks.</p> <p>Yields for 2-year and 10-year U.S. Treasuries entered inversion territory, a classic recessionary red flag. The curve has traded in and out of inversion for the past three days.</p> <p>The Dow Jones Industrial Average fell 623.34 points, or 2.37%, to 25,628.9, the S&amp;P 500 lost 75.84 points, or 2.59%, to 2,847.11 and the Nasdaq Composite dropped 239.62 points, or 3%, to 7,751.77.</p> <p>All 11 major sectors in the S&amp;P 500 ended the session in negative territory. Energy and technology were the biggest percentage losers, both sliding more than 3%.</p> <p>Trade-sensitive chipmakers dropped on the bellicose trade rhetoric, with the Philadelphia SE Semiconductor index dipping 4.4%.</p> <p>Specialty retailer Foot Locker Inc plummeted 18.9% on the heels of disappointing second-quarter results.</p> <p>Computer hardware company HP Inc announced the departure of chief executive officer Dion Weisler and forecast lower-than-expected fourth quarter profit, sending its shares down 5.9%.</p>
<p><b><u>Nikkei</u></b></p>	<p>Japanese stocks rose on Friday, drawing support from a weaker yen, firmer Chinese and U.S. markets, and a jump in domestic defence shares as ties with South Korea sour further.</p> <p>The Nikkei share average ended the day 0.4% higher at 20,710.91 points. It was up 1.4% for the week.</p> <p>The dollar edged higher versus the yen on Friday on expectations a pivotal speech by Federal Reserve Chairman Jerome Powell later in the day will reinforce that the U.S. central bank has not entered into an extended rate cutting cycle.</p> <p>Wall Street’s main indexes eked out gains overnight, followed by an advance in Chinese stock markets on Friday.</p> <p>Shares of exporters climbed in response to a weaker yen, with Tokyo Electron gaining 1%, Subaru Corp adding 1.6% and Honda Motor Co rising 0.5%.</p> <p>Travel services provider H.I.S. Co advanced 3.8% after Nikkei Business reported that it plans to withdraw from a financially taxing takeover bid for hotel operator Unizo Holdings, which has received a higher offer from an investment group.</p> <p>Shares linked to the defence industry gained a day after Japan’s diplomatic row with South Korea escalated. South Korea on Thursday opted to scrap an intelligence-sharing pact with Japan, deepening a dispute which has undercut security cooperation over North Korea.</p>
<p><b><u>Kospi</u></b></p>	<p>South Korean shares pared losses to close slightly lower on Friday, but ended the week with a gain of over 1 per cent. The won weakened, while the benchmark bond yield rose. Investors now await Fed chair Jerome Powell’s speech at Jackson Hole.</p> <p>The Seoul stock market’s main Kospi fell 2.71 points or 0.14 per cent to 1,948.30.</p> <p>South Korea unexpectedly decided to end the intelligence sharing pact with Japan, and now Japan’s response will be a key point on how the market will move next week, said Lee Won, an analyst at Bookook Securities.</p> <p>However, South Korea will share intelligence with Japan through a three-way channel involving the United States, despite the decision to scrap a pact with its neighbour, a senior official of the presidential Blue House said on Friday.</p>

	<p>Foreigners were net buyers of 8.2 billion won worth of shares on the main board. The won was quoted at 1,210.6 per dollar on the onshore settlement platform, 0.26 per cent lower than its previous close at 1,207.4. In offshore trading, the won was quoted at 1,210.5 per U.S. dollar, down 0.1 per cent from the previous day, while in non-deliverable forward trading, its one-month contract was quoted at 1,209.6 per dollar.</p>
<p><b><u>Hang Seng &amp; Shanghai</u></b></p>	<p>➤ Hong Kong shares ended the week with a healthy rise on Friday as investors look ahead to a key speech later in the day by Federal Reserve boss Jerome Powell hoping for hints at further interest rate cuts. The Hang Seng Index jumped 0.50 per cent, or 130.61 points, to 26,179.33. The benchmark Shanghai Composite Index climbed 0.49 per cent, or 13.99 points, to 2,897.43 and the Shenzhen Composite Index, which tracks stocks on China's second exchange, was barely moved, inching down 0.21 points to 1,578.70.</p> <p>➤ China stocks closed higher on Friday and posted their best week in two months, as investors hoped for progress in Sino-U.S. trade negotiations as the United States still plans in-person talks next month. The blue-chip CSI300 index rose 0.7% to 3,820.86, while the Shanghai Composite Index ended 0.5% higher at 2,897.43. For the week, CSI300 climbed 3.0%, while SSEC added 2.6%, posting their best weekly gains since late June. The Trump administration is still planning for a round of in-person talks between U.S. and Chinese officials in September after a constructive exchange this week between deputy-level negotiators, White House economic adviser Larry Kudlow said on Thursday. That came after China said it hopes the United States will stop its wrong tariff action, adding that any new tariffs would lead to escalation. China lowered its new lending reference rate slightly on Tuesday, as expected, as the central bank kicked off interest rate reforms designed to reduce corporate borrowing costs in the world's second-largest economy. Healthcare firms led the gains on Friday, with the CSI300 healthcare index rising 3.3%. Market bellwether Jiangsu Hengrui Medicine 600276.SS surged 6.8% to a record high, while liquor giant Kweichow Moutai Co Ltd also closed at a new peak.</p>

Closing Prices – 23 August 2019						
	CLOSE	CHANGE		CLOSE	CHANGE	
.DJI	25628.90	↓ 623.34/2.37%	.N225	20710.91	↑ 82.90/0.40%	
/.SPX	2847.11	↓ 75.84/2.59%	.KS200	1948.30	↓ 2.71/0.14%	
/.IXIC	7751.766	↓ 239.62/3.00%	.HSI	26179.33	↑ 130.61/0.50%	
JPY=	105.39	↓ 1.06/1.00%	/.SSEC	2897.4253	↑ 13.99/0.49%	
KRW=	1210.69	↑ 3.42/0.28%	/CLc1 (Oil)	53.95	↓ 1.43/2.58%	

**ECONOMIC INDICATORS**

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/19-Aug-19	05:30	NZ	Performance Services Index	Jul	54.7	--	52.7	
	05:45	NZ	PPI Input QoQ	2Q	0.3%	--	-0.9%	
	05:45	NZ	PPI Output QoQ	2Q	0.5%	--	-0.5%	
	06:01	GB	Rightmove House Prices MoM	Aug	-1.0%	--	-0.2%	
	06:01	GB	Rightmove House Prices YoY	Aug	1.2%	--	-0.2%	
	06:50	JP	Exports YoY	Jul	-1.6%	-2.3%	-6.7%	-6.6%
	06:50	JP	Imports YoY	Jul	-1.2%	-2.3%	-5.2%	
	06:50	JP	Trade Balance	Jul	-¥249.6b	-¥194.5	¥589.5b	
	06:50	JP	Trade Balance Adjusted	Jul	-¥126.8b	-¥150.8b	-¥14.4b	-¥33.9b
	N/A	HK	Composite Interest Rate	Jul		--	0.95%	
	15:00	EZ	ECB Current Account SA	Jun	18.0b	--	29.7b	30.2b
	15:30	HK	Unemployment Rate SA	Jul	2.9%	2.8%	2.8%	
	16:00	EZ	CPI Core YoY	Jul F	0.9%	0.9%	0.9%	
	16:00	EZ	CPI MoM	Jul	-0.5%	-0.4%	0.2%	
	16:00	EZ	CPI YoY	Jul F	1.0%	1.1%	1.3%	
	Tue/20-Aug-19	08:30	AU	RBA Minutes of August Policy Meeting				
13:00		CH	Exports Real MoM	Jul	-1.8%	--	-0.1%	2.5%
13:00		CH	Imports Real MoM	Jul	-0.5%	--	-1.3%	
13:00		DE	PPI MoM	Jul	0.1%	0.0%	-0.4%	
13:00		DE	PPI YoY	Jul	1.1%	1.0%	1.2%	
15:30		HK	CPI Composite YoY	Jul	3.3%	2.9%	3.3%	
16:00		EZ	Construction Output MoM	Jun	0.0%	--	-0.3%	-0.5%
16:00		EZ	Construction Output YoY	Jun	1.0%	--	2.0%	1.7%
17:00		GB	CBI Trends Selling Prices	Aug	-2	--	12	
17:00		GB	CBI Trends Total Orders	Aug	-13	-25	-34	
19:30		CA	Manufacturing Sales MoM	Jun	-1.2%	-1.8%	1.6%	
Wed/21-Aug-19	04:00	KR	PPI YoY	Jul	-0.3%	-0.5%	0.1%	
	N/A	KR	Exports 20 Days YoY	Aug		--	-13.6%	
	N/A	KR	Imports 20 Days YoY	Aug		--	-10.3%	
	07:30	AU	Westpac Leading Index MoM	Jul	0.1%	--	-0.08%	-0.1%
	15:30	GB	Central Government NCR	Jul	-8.1b	--	13.5b	
	15:30	GB	PSNB ex Banking Groups	Jul	-1.3b	-2.7b	6.3b	
	15:30	GB	Public Finances (PSNCR)	Jul	-13.5b	--	15.2b	
	15:30	GB	Public Sector Net Borrowing	Jul	-2.0b	-3.4b	6.5b	5.7b
	19:30	CA	Consumer Price Index	Jul	137.0	136.6	136.3	
	19:30	CA	CPI Core- Common YoY%	Jul	1.9%	1.8%	1.8%	
	19:30	CA	CPI Core- Median YoY%	Jul	2.1%	2.1%	2.2%	
	19:30	CA	CPI Core- Trim YoY%	Jul	2.1%	2.0%	2.1%	
	19:30	CA	CPI NSA MoM	Jul	0.5%	0.2%	-0.2%	
	19:30	CA	CPI YoY	Jul	2.0%	1.7%	2.0%	
	21:00	US	Existing Home Sales	Jul	5.42m	5.40m	5.27m	
	21:00	US	Existing Home Sales MoM	Jul	2.5%	2.5%	-1.7%	-1.3%
	21:30	US	DOE Cushing OK Crude Inventory	Aug-16	-2485k	--	-2540k	
21:30	US	DOE U.S. Crude Oil Inventories	Aug-16	-2732k	-1329k	1580k		
21:30	US	DOE U.S. Distillate Inventory	Aug-16	2610k	-35k	-1938k		
21:30	US	DOE U.S. Gasoline Inventories	Aug-16	312k	-150k	-1412k		
Thu/22-Aug-19	01:00	US	FOMC Meeting Minutes	Jul-31		--	--	
	06:00	AU	CBA Australia PMI Composite	Aug P	49.5	--	52.1	
	06:00	AU	CBA Australia PMI Mfg	Aug P	51.3	--	51.6	
	06:00	AU	CBA Australia PMI Services	Aug P	49.2	--	52.3	
	07:30	JP	Jibun Bank Japan PMI Composite	Aug P	51.7	50.9	50.6	
	07:30	JP	Jibun Bank Japan PMI Mfg	Aug P	49.5	49.7	49.4	
	07:30	JP	Jibun Bank Japan PMI Services	Aug P	53.4	52	51.8	
	11:30	JP	All Industry Activity Index MoM	Jun	-0.8%	-0.8%	0.3%	0.5%
	13:00	JP	Machine Tool Orders YoY	Jul F	-33.0%	--	-33.0%	
	13:30	CH	Industrial Output WDA YoY	2Q	4.8%	--	4.3%	4.5%
	13:30	CH	Industry & Construction Output WDA YoY	2Q	3.6%	--	3.7%	3.9%
	14:30	DE	Markit Germany Services PMI	Aug P	54.4	54	54.5	
	14:30	DE	Markit/BME Germany Composite PMI	Aug P	51.4	50.6	50.9	
	14:30	DE	Markit/BME Germany Manufacturing PMI	Aug P	43.6	43.0	43.2	
	15:00	EZ	Markit Eurozone Composite PMI	Aug P	51.8	51.2	51.5	
	15:00	EZ	Markit Eurozone Manufacturing PMI	Aug P	47.0	46.2	46.5	
	15:00	EZ	Markit Eurozone Services PMI	Aug P	53.4	53.0	53.2	
	17:00	GB	CBI Retailing Reported Sales	Aug	-49	-15	-16	
	17:00	GB	CBI Total Dist. Reported Sales	Aug	-35	--	-11	
18:30	EZ	ECB Publishes Account of Policy Meeting						

	19:30	US	Continuing Claims	Aug-10	1674k	1707k	1728k	
	19:30	US	Initial Jobless Claims	Aug-17	209k	218k	221k	
	19:30	CA	Wholesale Trade Sales MoM	Jun	0.6%	-0.2%	-1.8%	-1.9%
	20:45	US	Markit US Composite PMI	Aug P	50.9	--	52.6	
	20:45	US	Markit US Manufacturing PMI	Aug P	49.9	50.5	50.4	
	20:45	US	Markit US Services PMI	Aug P	50.9	52.8	53	
	21:00	EZ	Consumer Confidence	Aug A	-7.1	-7	-6.6	
	21:00	US	Leading Index	Jul	0.5%	0.3%	-0.3%	0.1%
	22:00	US	Kansas City Fed Manf. Activity	Aug	-6	2	-1	
<b>Fri/23-Aug-19</b>	05:45	NZ	Retail Sales Ex Inflation QoQ	2Q	0.2%	0.3%	0.7%	
	06:30	JP	Japan Jul CPI					
	06:30	JP	Natl CPI Ex Fresh Food YoY	Jul	0.6%	0.6%	0.6%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Jul	0.6%	0.5%	0.5%	
	06:30	JP	Natl CPI YoY	Jul	0.5%	0.6%	0.7%	
	08:00	US	Annual Federal Reserve Policy Symposium in Jackson Hole					
	19:30	CA	Retail Sales Ex Auto MoM	Jun	0.9%	0.0%	-0.4%	
	19:30	CA	Retail Sales MoM	Jun	0.0%	-0.3%	-0.1%	-0.2%
	21:00	US	New Home Sales	Jul	635k	647k	646k	728k
	21:00	US	New Home Sales MoM	Jul	-12.8%	0.2%	7.0%	20.9%
<b>Sat/24-Aug-19</b>	00:00	US	Baker Hughes U.S. Rig Count	Aug-23	916	--	935	
	23:25	AU	RBA's Lowe Gives Speech at Jackson Hole					

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
<b>Mon/26-Aug-19</b>	05:45	NZ	Exports NZD	Jul		--	5.01b	
	05:45	NZ	Imports NZD	Jul		--	4.65b	
	05:45	NZ	Trade Balance 12 Mth YTD NZD	Jul		--	-4937m	
	05:45	NZ	Trade Balance NZD	Jul		--	365m	
	12:00	JP	Coincident Index	Jun F		--	100.4	
	12:00	JP	Leading Index CI	Jun F		--	93.3	
	All	GB	<b>Bank Holiday</b>					
	Day 3	All	G 7 Meetings					
	15:00	DE	IFO Business Climate	Aug		96	95.7	
	15:00	DE	IFO Current Assessment	Aug		--	99.4	
	15:00	DE	IFO Expectations	Aug		--	92.2	
	15:30	HK	Exports YoY	Jul		--	-9.0%	
	15:30	HK	Imports YoY	Jul		--	-7.5%	
	15:30	HK	Trade Balance HKD	Jul		--	-55.2b	
	19:30	US	Cap Goods Orders Nondef Ex Air	Jul P		0.1%	1.5%	
	19:30	US	Cap Goods Ship Nondef Ex Air	Jul P		--	0.3%	
	19:30	US	Chicago Fed Nat Activity Index	Jul		--	-0.02	
	19:30	US	Durable Goods Orders	Jul P		1.1%	1.9%	
	19:30	US	Durables Ex Transportation	Jul P		0.1%	1.0%	
	20:45	GB	BOE Governor Carney Speaks on Financial Services in Frankfurt					
<b>Tue/27-Aug-19</b>	21:30	US	Dallas Fed Manf. Activity	Aug		-1	-6.3	
	04:00	KR	Consumer Confidence	Aug		--	95.9	
	06:50	JP	PPI Services YoY	Jul		--	0.7%	
	08:30	CN	Industrial Profits YoY	Jul		--	-3.1%	
	09:00	AU	RBA's Debelle Gives Speech in Canberra					
	13:00	DE	Capital Investment QoQ	2Q		--	1.1%	
	13:00	DE	GDP NSA YoY	2Q F		--	0.0%	
	13:00	DE	GDP SA QoQ	2Q F		-0.1%	-0.1%	
	13:00	DE	GDP WDA YoY	2Q F		--	0.4%	
	13:00	DE	Government Spending QoQ	2Q		--	-0.3%	
	13:00	DE	Private Consumption QoQ	2Q		--	1.2%	
27-Aug - 03-Sep	N/A	DE	Retail Sales MoM	Jul		--	3.5%	
27-Aug - 03-Sep	N/A	DE	Retail Sales NSA YoY	Jul		--	-1.6%	
	15:30	GB	UK Finance Loans for Housing	Jul		--	42653	
	20:00	US	FHFA House Price Index MoM	Jun		--	0.1%	
	20:00	US	House Price Purchase Index QoQ	2Q		0.2%	1.1%	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Jun		0.1%	0.14%	
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Jun		--	216.94	
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Jun		--	2.39%	
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Jun		--	209.66	
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Jun		--	3.43%	
	21:00	US	Conf. Board Consumer Confidence	Aug		130	135.7	
	21:00	US	Conf. Board Expectations	Aug		--	112.2	
	21:00	US	Conf. Board Present Situation	Aug		--	170.9	

	21:00	US	Richmond Fed Manufact. Index	Aug		2	-12	
<b>Wed/28-Aug-19</b>	08:30	AU	Construction Work Done	2Q		--	-1.9%	
	13:00	DE	GfK Consumer Confidence	Sep		--	9.7	
	15:00	CH	Credit Suisse Survey Expectations	Aug		--	-24	
28-Aug - 03-Sep	N/A	GB	Nationwide House PX MoM	Aug		--	0.3%	
28-Aug - 03-Sep	N/A	GB	Nationwide House Px NSA YoY	Aug		--	0.3%	
	21:30	US	DOE Cushing OK Crude Inventory	Aug-23		--	-2485k	
	21:30	US	DOE U.S. Crude Oil Inventories	Aug-23		--	-2732k	
	21:30	US	DOE U.S. Distillate Inventory	Aug-23		--	2610k	
	21:30	US	DOE U.S. Gasoline Inventories	Aug-23		--	312k	
	23:20	US	Fed's Barkin Speaks to West Virginia Chamber of Commerce					
<b>Thu/29-Aug-19</b>	04:00	KR	Business Survey Manufacturing	Sep		--	71	
	04:00	KR	Business Survey Non-Manufacturing	Sep		--	71	
	04:30	US	Fed's Daly Speaks at RBNZ/IMF Conference in New Zealand					
	08:00	NZ	ANZ Activity Outlook	Aug		--	5	
	08:00	NZ	ANZ Business Confidence	Aug		--	-44.3	
	08:30	JP	BOJ Hitoshi Suzuki speaks in Kumamoto					
	08:30	AU	Private Capital Expenditure	2Q		--	-1.7%	
	14:55	DE	Unemployment Change (000's)	Aug		--	1.0k	
	14:55	DE	Unemployment Claims Rate SA	Aug		--	5.0%	
	16:00	EZ	Business Climate Indicator	Aug		--	-0.12	
	16:00	EZ	Consumer Confidence	Aug F		--	--	
	16:00	EZ	Economic Confidence	Aug		--	102.7	
	16:00	EZ	Industrial Confidence	Aug		--	-7.4	
	16:00	EZ	Services Confidence	Aug		--	10.6	
	19:00	DE	CPI EU Harmonized MoM	Aug P		--	0.4%	
	19:00	DE	CPI EU Harmonized YoY	Aug P		--	1.1%	
	19:00	DE	CPI MoM	Aug P		--	0.5%	
	19:00	DE	CPI YoY	Aug P		--	1.7%	
	19:30	US	Advance Goods Trade Balance	Jul		-\$74.0b	-\$74.2b	
	19:30	US	Continuing Claims	Aug-17		--	--	
	19:30	US	Core PCE QoQ	2Q S		--	1.80%	
	19:30	CA	Current Account Balance	2Q		--	-\$17.35b	
	19:30	US	GDP Annualized QoQ	2Q S		2.0%	2.1%	
	19:30	US	GDP Price Index	2Q S		2.4%	2.4%	
	19:30	US	Initial Jobless Claims	Aug-24		--	--	
	19:30	US	Personal Consumption	2Q S		--	4.3%	
	19:30	US	Retail Inventories MoM	Jul		--	-0.1%	
	19:30	US	Wholesale Inventories MoM	Jul P		--	0.0%	
	21:00	CA	CFIB Business Barometer	Aug		--	57.8	
	21:00	US	Pending Home Sales MoM	Jul		0.0%	2.8%	
	21:00	US	Pending Home Sales NSA YoY	Jul		--	-0.6%	
<b>Fri/30-Aug-19</b>	05:00	NZ	ANZ Consumer Confidence Index	Aug		--	116.4	
	05:00	NZ	ANZ Consumer Confidence MoM	Aug		--	-5.1%	
	06:00	KR	Cyclical Leading Index Change	Jul		--	-0.2	
	06:00	KR	Industrial Production SA MoM	Jul		--	0.2%	
	06:00	KR	Industrial Production YoY	Jul		--	-2.9%	
	06:01	GB	GfK Consumer Confidence	Aug		-10	-11	
	06:01	GB	Lloyds Business Barometer	Aug		--	13	
	06:30	JP	Jobless Rate	Jul		2.3%	2.3%	
	06:30	JP	Job-To-Applclicant Ratio	Jul		1.6	1.61	
	06:50	JP	Industrial Production MoM	Jul P		0.3%	-3.3%	
	06:50	JP	Industrial Production YoY	Jul P		-0.4%	-3.8%	
	06:50	JP	Retail Sales MoM	Jul		--	0.0%	
	06:50	JP	Retail Sales YoY	Jul		-1.6%	0.5%	
	08:00	KR	BoK 7-Day Repo Rate	Aug-30		--	1.5%	
	08:30	AU	Building Approvals MoM	Jul		--	-1.2%	
	08:30	AU	Building Approvals YoY	Jul		--	-25.6%	
	08:30	AU	Private Sector Credit MoM	Jul		--	0.1%	
	08:30	AU	Private Sector Credit YoY	Jul		--	3.3%	
	14:00	CH	KOF Leading Indicator	Aug		96.5	97.1	
	15:30	GB	Consumer Credit YoY	Jul		--	5.5%	
	15:30	GB	Net Consumer Credit	Jul		1.0b	1.0b	
	15:30	GB	Net Lending Sec. on Dwellings	Jul		--	3.7b	
	15:30	HK	Retail Sales Value YoY	Jul		--	-6.7%	
	15:30	HK	Retail Sales Volume YoY	Jul		--	-7.6%	
	16:00	EZ	CPI Core YoY	Aug A		1.0%	0.9%	
	16:00	EZ	CPI Estimate YoY	Aug		1.1%	1.1%	
	16:00	EZ	Unemployment Rate	Jul		7.5%	7.5%	
	19:30	CA	GDP MoM	Jun		0.1%	0.2%	

	19:30	CA	GDP YoY	Jun		--	1.4%	
	19:30	CA	Industrial Product Price MoM	Jul		--	-1.4%	
	19:30	US	PCE Core Deflator MoM	Jul		0.2%	0.2%	
	19:30	US	PCE Core Deflator YoY	Jul		1.6%	1.6%	
	19:30	US	PCE Deflator MoM	Jul		0.2%	0.1%	
	19:30	US	PCE Deflator YoY	Jul		--	1.4%	
	19:30	US	Personal Income	Jul		0.3%	0.4%	
	19:30	US	Personal Spending	Jul		0.5%	0.3%	
	19:30	CA	Quarterly GDP Annualized	2Q		2.9%	0.4%	
	19:30	US	Real Personal Spending	Jul		--	0.2%	
	20:45	US	MNI Chicago PMI	Aug		48	44.4	
	21:00	US	U. of Mich. 1 Yr Inflation	Aug F		--	2.7%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Aug F		--	2.6%	
	21:00	US	U. of Mich. Current Conditions	Aug F		--	107.4	
	21:00	US	U. of Mich. Expectations	Aug F		--	82.3	
	21:00	US	U. of Mich. Sentiment	Aug F		92.4	92.1	
<b>Sat/31-Aug-19</b>	00:00	US	Baker Hughes U.S. Rig Count	Aug-30		--	--	
	08:00	CN	Composite PMI	Aug		--	53.1	
	08:00	CN	Manufacturing PMI	Aug		49.6	49.7	
	08:00	CN	Non-manufacturing PMI	Aug		--	53.7	

### Dow Jones (1YMU9 – Sep)

Exp. Date: 20 Sep 2019



RESISTANCE	27032	
	26687	
	26178	
SUPPORT	25324	
	24979	
	24470	
RECOMMENDATION	BUY	---
	SELL	25620
	S/L	25770
	T/P:	25370 25220

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
23 Aug	26201	26342	25488	854	25669	25669	↓ 549	2.09	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26370 (22/Aug)	25488 (23/Aug)	27143 (01/Aug)	25030 (06/Aug)	27392 (15/Jul)	22563 (04/Jan)

### Nikkei (SSlamU9 – Sep)

Exp. Date: 12 Sep 2019



RESISTANCE	21143	
	20931	
	20553	
SUPPORT	19963	
	19751	
	19373	
SUGGESTION	BUY	---
	SELL	20125
	S/L	20275
	T/P:	19925 19775

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
23 Aug	20580	20720	20130	590	20175	20175	↓ 415	2.02	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
20740 (22/Aug)	20130 (23/Aug)	21565 (01/Aug)	19965 (06/Aug)	22495 (03/May)	19205 (04/Jan)

### Kospi 200 (KSU9 – Sep)

Exp. Date: 11 Sep 2019



RESISTANCE	258.91	
	257.88	
	257.11	
SUPPORT	255.31	
	254.28	
	253.51	
SUGGESTION	BUY	---
	SELL	255.85
	S/L	257.35
	T/P:	253.85 252.35

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
23 Aug	255.25	256.85	255.05	1.80	256.35	256.35	Flat	Flat	---

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
259.40 (21/Aug)	254.30 (19/Aug)	267.80 (01/Aug)	250.95 (06/Aug)	292.10 (17/Apr)	250.95 (06/Aug)

### Hang Seng (HSIQ9 – AUG)

Exp. Date: 29 Aug 2019



RESISTANCE	26702	
	26443	
	25959	
SUPPORT	25216	
	24957	
	24473	
SUGGESTION	BUY	---
	SELL	25375
	S/L	25525
	T/P:	25175 25025

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
23 Aug	25938	26184	25871	313	26112	26112	↑ 157	0.60	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26283 (20/Aug)	25840 (19/Aug)	27683 (01/Aug)	24814 (15/Aug)	30336 (15/Apr)	24814 (15/Aug)





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