

Daily Outlook

GLOBAL STOCK INDEX

<u>DJIA</u>	<p>Wall Street ended the week with a lackluster session on Friday as investors were cautious ahead of a holiday weekend in which a fresh round of U.S. tariffs on Chinese imports were due to be levied. While the S&P 500 registered its biggest weekly gain since June, August had its biggest monthly decline since May. Investors had fled risky assets in August due to escalations in the U.S.-China trade war and the inversion of a key part of the U.S. yield curve which is often a recessionary signal. U.S. financial markets were due to stay closed on Monday for the Labor Day holiday and a new round of U.S. tariffs on some Chinese goods were expected to come into effect on Sunday. Trading volume was light as and the S&P swapping between negative and positive territory in the afternoon to end the day with little progress.</p> <p>“People are becoming more defensive going into the weekend because we have three days where we can’t react to news and it’s three days that have a lot of uncertainty associated with them because of the tariffs,” said Robert Phipps, a director at Per Stirling Capital Management in Austin, Texas. The United States and China had given hopeful signs on trade on Thursday as they discussed the next round of in-person negotiations in September.</p> <p>But Randy Frederick, vice president of trading and derivatives for Charles Schwab in Austin, urged caution saying: “Frankly, markets have been overly optimistic about trade.”</p> <p>The Dow Jones Industrial Average rose 41.03 points, or 0.16%, to 26,403.28, the S&P 500 gained 1.88 points, or 0.06%, to 2,926.46 and the Nasdaq Composite dropped 10.51 points, or 0.13%, to 7,962.88. Since bonds have recently outperformed stocks, investors may have taken early action to rebalance their portfolios for the end of the month due to the long weekend, according to Vinay Pande, head of trading strategies at UBS Global Wealth Management in New York.</p> <p>U.S. consumer spending increased solidly in July as households bought a range of goods and services. While this could allay financial market fears of a recession, a survey from the University of Michigan, also out Friday, showed its consumer sentiment index in August dropping by the most since December 2012, amid nerves over the U.S.-China trade war.</p>
<u>Nikkei</u>	<p>Japanese stocks rallied on Friday on signs the United States and China might resume full-scale negotiations ahead of an approaching deadline for additional U.S. tariffs. Chinese commerce ministry spokesman Gao Feng told reporters on Thursday that Beijing hopes Washington can cancel the planned tariff increase to avoid an escalation in the trade war. U.S. President Donald Trump said some discussions took place on Thursday, with more talks scheduled. The Nikkei index ended the day up 1.19% at 20,704.37, turning from a small 0.09% loss on Thursday for an overall 1.4% gain on the week.</p> <p>Shares linked to China gained on the hopeful signs for U.S.-China trade talks, which have waxed and waned over the past months and kept global markets on edge.</p>
<u>Kospi</u>	<p>South Korean shares jumped nearly 2 per cent on Friday as the United States and China looked set to restart their trade talks, while the Bank of Korea indicated that a rate cut was around the corner. The Seoul stock market's main KOSPI closed up 34.38 points or 1.78 per cent at 1,967.79 points, after soaring as much as 1.96 per cent in early trade.</p> <p>For the week, the benchmark index climbed 1 per cent, gaining for a second straight week, but is down 2.8 per cent on a monthly basis.</p> <p>The KOSPI has fallen 3.59 per cent so far this year, and lost 6.7 per cent in the previous 30 trading sessions.</p>
<u>Hang Seng & Shanghai</u>	<p>➤ Hong Kong shares closed slightly higher on Friday but posted their biggest monthly drop since May as a bruising Sino-U.S. trade war and the city’s deepening political crisis knocked down the market. At the close of trade, the Hang Seng index was up 0.1% at 25,724.73, shedding 1.7% for the week. It fell 7.4% this month, its biggest fall since May. The Hang Seng China Enterprises index rose 0.9% on Friday, declining 1.1% this week. It ended the month 5.5% lower. The sub-index of the Hang Seng tracking energy shares rose 3.1%, while the IT sector gained 0.1%, the financial sector ended 0.1% higher and the property sector lost 1.2%. Hong Kong private home prices fell for the second straight month in July, according to government data released on Friday, amid continued pressure on the local economy from protests and the U.S.-China trade war. The United States said this week that on Sept. 1 it would begin collecting a 15% tariff on a portion of the list that contains over \$125 billion of targeted goods from China. Ahead of the deadline, Washington and Beijing indicated they would resume trade talks, with Trump saying some discussions were taking place and that more are scheduled. China’s commerce ministry also said a September round of meetings was being discussed by the two super powers, but said it was important for Washington to cancel a tariff increase. Leading pro-democracy activists in Hong Kong were arrested on Friday on suspicion of organising illegal protests as authorities intensify a</p>

clampdown on unrest that has plunged the city into its biggest political crisis in more than two decades.

➤ **China stocks** traded mixed on Friday, as investor optimism over signs of fresh Sino-U.S. trade negotiations was shadowed by Washington’s firm decision to go ahead with additional tariffs on Chinese imports starting Sept. 1.

At the close, the Shanghai Composite index was down 0.2% at 2,886.24 points. The index closed 0.4% lower this week and dropped 1.6% in August, as a tit-for-tat escalation in the Sino-U.S. trade spat and a slump in the Chinese yuan dented sentiment. The blue-chip CSI300 index was up 0.3% on Friday, but down 0.6% week-on-week, bringing monthly losses to 0.9%. CSI300’s financial sector sub-index was higher by 0.1%, the consumer staples sector was up 1.8%, the real estate index was down 0.9% and the healthcare sub-index rose 0.8%. The smaller Shenzhen index dipped 0.7% and the start-up board ChiNext Composite index was weaker by 0.6%. The U.S. Trade Representative’s office on Wednesday said that on Sept. 1, U.S. Customs and Border Protection agency will begin collecting a 15% tariff on a portion of the list that contains over \$125 billion of targeted goods from China, including smartwatches, bluetooth headphones, flat panel televisions and footwear. Ahead of the Sept. 1 deadline, Washington and Beijing indicated they would resume trade talks, with Trump saying some discussions were taking place and that more are scheduled. Meanwhile, China’s commerce ministry also said a September round of meetings was being discussed by the two superpowers, but said it was important for Washington to cancel a tariff increase. Factory activity in China is expected to have contracted for a fourth straight month in August, a Reuters poll showed, as the United States ratcheted up trade pressure and domestic demand remained sluggish. The official Purchasing Managers’ Index (PMI) for August is expected to be unchanged at 49.7 from July, but stay below the 50-point mark that separates expansion from contraction. The official PMI will be released on Saturday.

Closing Prices – 30 August 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26403.28	↑ 41.03/0.16%	.N225	20704.37	↑ 243.44/1.19%
/.SPX	2926.46	↑ 1.88/0.06%	.KS200	1967.79	↑ 34.38/1.78%
/.IXIC	7962.882	↓ 10.51/0.13%	.HSI	25724.73	↑ 21.23/0.08%
JPY=	106.25	↓ 0.26/0.24%	/.SSEC	2886.2366	↓ 4.68/0.16%
KRW=	1211.35	↓ 5.15/0.42%	/CLc1 (Oil)	55.04	↓ 1.55/2.74%

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/26-Aug-19	05:45	NZ	Exports NZD	Jul	5.03b	5.05b	5.01b	
	05:45	NZ	Imports NZD	Jul	5.71b	5.20b	4.65b	
	05:45	NZ	Trade Balance 12 Mth YTD NZD	Jul	-5463m	-5012m	-4937m	
	05:45	NZ	Trade Balance NZD	Jul	-685m	-254m	365m	
	12:00	JP	Coincident Index	Jun F	100.4	--	100.4	
	12:00	JP	Leading Index CI	Jun F	93.3	--	93.3	
	All	GB	Bank Holiday					
	Day 3	All	G 7 Meetings					
	15:00	DE	IFO Business Climate	Aug	94.3	95.0	95.7	95.8
	15:00	DE	IFO Current Assessment	Aug	97.3	98.8	99.4	99.6
	15:00	DE	IFO Expectations	Aug	91.3	91.8	92.2	92.1
	15:30	HK	Exports YoY	Jul	-5.7%	--	-9.0%	
	15:30	HK	Imports YoY	Jul	-8.7%	--	-7.5%	
	15:30	HK	Trade Balance HKD	Jul	H\$-32.2b	H\$-49b	H\$-55.2b	
	19:30	US	Cap Goods Orders Nondef Ex Air	Jul P	0.4%	0.0%	1.5%	0.9%
	19:30	US	Cap Goods Ship Nondef Ex Air	Jul P	-0.7%	0.1%	0.3%	0.0%
	19:30	US	Chicago Fed Nat Activity Index	Jul	-0.36	0.00	-0.02	0.03
	19:30	US	Durable Goods Orders	Jul P	2.1%	1.2%	1.9%	1.8%
	19:30	US	Durables Ex Transportation	Jul P	-0.4%	0.0%	1.0%	
			BOE Governor Carney Speaks on Financial Services in Frankfurt					
	20:45	GB	BOE Governor Carney Speaks on Financial Services in Frankfurt					
	21:30	US	Dallas Fed Manf. Activity	Aug	2.7	-4.0	-6.3	
Tue/27-Aug-19	04:00	KR	Consumer Confidence	Aug	92.5	96.3	95.9	
	06:50	JP	PPI Services YoY	Jul	0.5%	0.6%	0.7%	
	08:30	CN	Industrial Profits YoY	Jul	-1.7%	-3%	-3.1%	-2.4%
	09:00	AU	RBA's Debelle Gives Speech in Canberra					
	13:00	DE	Capital Investment QoQ	2Q	-0.1%	0.1%	1.1%	1.6%
	13:00	DE	GDP NSA YoY	2Q F	0.0%	0.0%	0.0%	
	13:00	DE	GDP SA QoQ	2Q F	-0.1%	-0.1%	-0.1%	
	13:00	DE	GDP WDA YoY	2Q F	0.4%	0.4%	0.4%	
	13:00	DE	Government Spending QoQ	2Q	0.5%	0.4%	-0.3%	0.8%
	13:00	DE	Private Consumption QoQ	2Q	0.1%	0.2%	1.2%	0.8%
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	43342	42854	42775	
	20:00	US	FHFA House Price Index MoM	Jun	0.2%	0.2%	0.1%	0.2%
	20:00	US	House Price Purchase Index QoQ	2Q	1.0%	0.3%	1.1%	1.3%
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Jun	0.01%	0.1%	0.14%	0.13%
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Jun	217.65	218.02	216.94	216.92
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Jun	2.13%	2.3%	2.39%	2.37%
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Jun	210.71	--	209.66	209.49
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Jun	3.13%	3.30%	3.43%	3.35%
	21:00	US	Conf. Board Consumer Confidence	Aug	135.1	129	135.8	
	21:00	US	Conf. Board Expectations	Aug	107.0	--	112.2	112.4
	21:00	US	Conf. Board Present Situation	Aug	177.2	--	170.9	
	21:00	US	Richmond Fed Manufact. Index	Aug	1	-4	-12	
Wed/28-Aug-19	08:30	AU	Construction Work Done	2Q	-3.8%	-1.0%	-1.9%	
	13:00	DE	GfK Consumer Confidence	Sep	9.7	9.6	9.7	
	15:00	CH	Credit Suisse Survey Expectations	Aug	-37.5	--	-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	-1980k	--	-2485k	
	21:30	US	DOE U.S. Crude Oil Inventories	Aug-23	-10027k	-2941k	-2732k	
	21:30	US	DOE U.S. Distillate Inventory	Aug-23	-2063k	1157k	2610k	
	21:30	US	DOE U.S. Gasoline Inventories	Aug-23	-2090k	-138k	312k	
			Fed's Barkin Speaks to West Virginia Chamber of Commerce					
	23:20	US	Fed's Barkin Speaks to West Virginia Chamber of Commerce					
Thu/29-Aug-19	04:00	KR	Business Survey Manufacturing	Sep	68	71	71	73
	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	-0.5	--	5	
	08:00	NZ	ANZ Business Confidence	Aug	-52.3	--	-44.3	
	08:30	JP	BOJ Hitoshi Suzuki speaks in Kumamoto					
	08:30	AU	Private Capital Expenditure	2Q	-0.5%	0.4%	-1.7%	-1.3%
	14:55	DE	Unemployment Change (000's)	Aug	4.0k	3.5k	1.0k	

	14:55	DE	Unemployment Claims Rate SA	Aug	5.0%	5.0%	5.0%	
	16:00	EZ	Business Climate Indicator	Aug	0.11	-0.15	-0.12	-0.11
	16:00	EZ	Consumer Confidence	Aug F	-7.1	-7.1	-6.6	
	16:00	EZ	Economic Confidence	Aug	103.1	102.3	102.7	
	16:00	EZ	Industrial Confidence	Aug	-5.9	-7.5	-7.4	-7.3
	16:00	EZ	Services Confidence	Aug	9.3	10.5	10.6	
	19:00	DE	CPI EU Harmonized MoM	Aug P	-0.1%	0.1%	0.4%	
	19:00	DE	CPI EU Harmonized YoY	Aug P	1%	1.2%	1.1%	
	19:00	DE	CPI MoM	Aug P	-0.2%	-0.1%	0.5%	
	19:00	DE	CPI YoY	Aug P	1.4%	1.5%	1.7%	
	19:30	US	Advance Goods Trade Balance	Jul	-\$72.34b	-\$74.6b	-\$74.2b	
	19:30	US	Continuing Claims	Aug-17	1698k	--	1676k	
	19:30	US	Core PCE QoQ	2Q S	1.7%	1.8%	1.8%	
	19:30	CA	Current Account Balance	2Q	-\$6.38b	-\$9.70b	-\$16.63b	
	19:30	US	GDP Annualized QoQ	2Q S	2.0%	2.0%	2.1%	
	19:30	US	GDP Price Index	2Q S	2.4%	2.4%	2.4%	
	19:30	US	Initial Jobless Claims	Aug-24	215k	214k	211k	
	19:30	US	Personal Consumption	2Q S	4.7%	4.3%	4.3%	
	19:30	US	Retail Inventories MoM	Jul	0.8%	0.3%	-0.1%	-0.3%
	19:30	US	Wholesale Inventories MoM	Jul P	0.2%	0.2%	0.0%	
	21:00	CA	CFIB Business Barometer	Aug	60.6	--	57.8	
	21:00	US	Pending Home Sales MoM	Jul	-2.5%	0.0%	2.8%	
	21:00	US	Pending Home Sales NSA YoY	Jul	1.7%	1.8%	-0.6%	
Fri/30-Aug-19	05:00	NZ	ANZ Consumer Confidence Index	Aug	118.2	--	116.4	
	05:00	NZ	ANZ Consumer Confidence MoM	Aug	1.5%	--	-5.1%	
	06:00	KR	Cyclical Leading Index Change	Jul		--	-0.2	
	06:00	KR	Industrial Production SA MoM	Jul	2.6%	0.1%	0.2%	0.1%
	06:00	KR	Industrial Production YoY	Jul	0.6%	-1.3%	-2.9%	-2.6%
	06:01	GB	GfK Consumer Confidence	Aug	-14	-11	-11	
	06:01	GB	Lloyds Business Barometer	Aug	1	--	13	
	06:30	JP	Jobless Rate	Jul	2.2%	2.3%	2.3%	
	06:30	JP	Job-To-Applciant Ratio	Jul	1.59	1.61	1.61	
	06:50	JP	Industrial Production MoM	Jul P	1.3%	0.3%	-3.3%	
	06:50	JP	Industrial Production YoY	Jul P	0.7%	-0.6%	-3.8%	
	06:50	JP	Retail Sales MoM	Jul	-2.3%	-0.9%	0.0%	
	06:50	JP	Retail Sales YoY	Jul	-2.0%	-0.7%	0.5%	
	08:00	KR	BoK 7-Day Repo Rate	Aug-30	1.5%	1.5%	1.5%	
	08:30	AU	Building Approvals MoM	Jul	-9.7%	0.0%	-1.2%	-0.8%
	08:30	AU	Building Approvals YoY	Jul	-28.5%	-22.2%	-25.6%	-25.0%
	08:30	AU	Private Sector Credit MoM	Jul	0.2%	0.2%	0.1%	
	08:30	AU	Private Sector Credit YoY	Jul	3.1%	3.2%	3.3%	
	14:00	CH	KOF Leading Indicator	Aug	95.1	95.2	97.1	97
	15:30	GB	Consumer Credit YoY	Jul	5.5%	--	5.5%	
	15:30	GB	Net Consumer Credit	Jul	0.89b	1.0b	1.0b	
	15:30	GB	Net Lending Sec. on Dwellings	Jul	4.6b	3.7b	3.7b	
	15:30	HK	Retail Sales Value YoY	Jul		--	-6.7%	
	15:30	HK	Retail Sales Volume YoY	Jul	-13%	-9%	-7.6%	
	16:00	EZ	CPI Core YoY	Aug A	0.9%	1.0%	0.9%	
	16:00	EZ	CPI Estimate YoY	Aug	1.0%	1.0%	1.1%	
	16:00	EZ	Unemployment Rate	Jul	7.5%	7.5%	7.5%	
	19:30	CA	GDP MoM	Jun	0.2%	0.1%	0.2%	
	19:30	CA	GDP YoY	Jun	1.5%	1.4%	1.4%	
	19:30	CA	Industrial Product Price MoM	Jul	-0.3%	0.3%	-1.4%	
	19:30	US	PCE Core Deflator MoM	Jul	0.2%	0.2%	0.2%	
	19:30	US	PCE Core Deflator YoY	Jul	1.6%	1.6%	1.6%	
	19:30	US	PCE Deflator MoM	Jul	0.2%	0.2%	0.1%	
	19:30	US	PCE Deflator YoY	Jul	1.4%	1.4%	1.4%	
	19:30	US	Personal Income	Jul	0.1%	0.3%	0.4%	0.5%
	19:30	US	Personal Spending	Jul	0.6%	0.5%	0.3%	
	19:30	CA	Quarterly GDP Annualized	2Q	3.7%	3.0%	0.4%	0.5%
	19:30	US	Real Personal Spending	Jul	0.4%	0.3%	0.2%	
	20:45	US	MNI Chicago PMI	Aug	50.4	47.5	44.4	
	21:00	US	U. of Mich. 1 Yr Inflation	Aug F	2.7%	--	2.7%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Aug F	2.6%	--	2.6%	
	21:00	US	U. of Mich. Current Conditions	Aug F	105.3	--	107.4	
	21:00	US	U. of Mich. Expectations	Aug F	79.9	--	82.3	
	21:00	US	U. of Mich. Sentiment	Aug F	89.8	92.3	92.1	
Sat/31-Aug-19	00:00	US	Baker Hughes U.S. Rig Count	Aug-30	904	906	916	
	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	

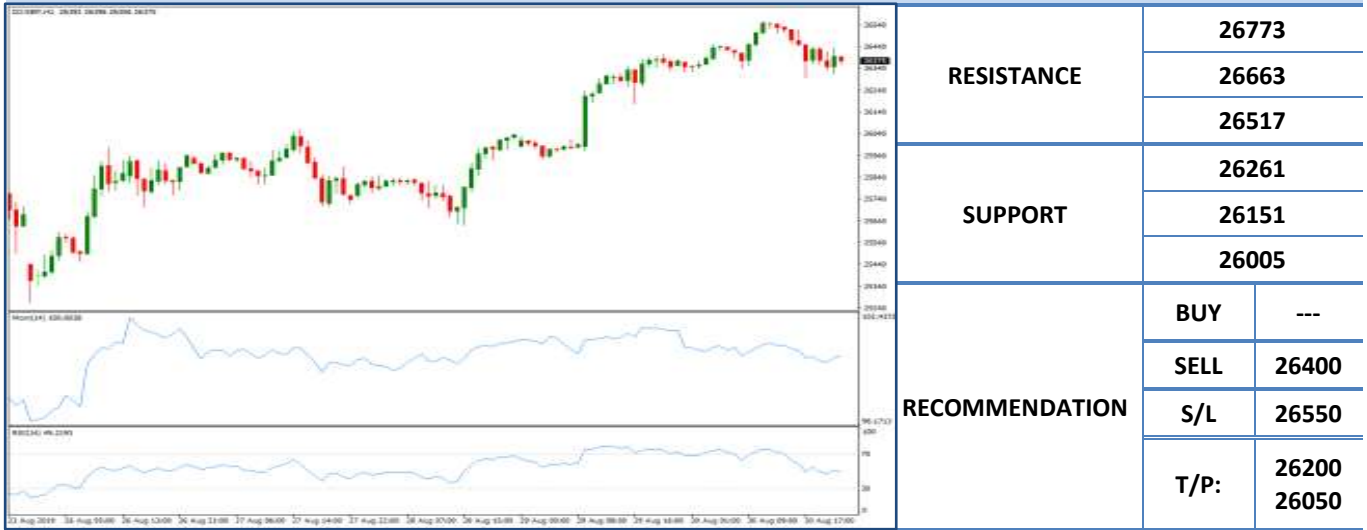
DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
01-Sep - 06-Sep	N/A	JP	Official Reserve Assets	Aug		--	\$1316.5b	
Mon/02-Sep-19	05:30	AU	AiG Perf of Mfg Index	Aug		--	51.3	
	06:00	AU	CBA Australia PMI Mfg	Aug F		--	51.3	
	06:50	JP	Capital Spending Ex Software YoY	2Q		--	6.9%	
	06:50	JP	Capital Spending YoY	2Q		--	6.1%	
	06:50	JP	Company Profits YoY	2Q		--	10.3%	
	06:50	JP	Company Sales YoY	2Q		--	3.0%	
	07:00	AU	CoreLogic House Px MoM	Aug		--	0.1%	
	07:30	JP	Jibun Bank Japan PMI Mfg	Aug F		--	49.5	
	07:30	KR	Markit South Korea PMI Mfg	Aug		--	47.3	
	08:00	AU	Consumer Inflation Expectation	Sep		--	3.5%	
	08:00	AU	Melbourne Institute Inflation MoM	Aug		--	0.3%	
	08:00	AU	Melbourne Institute Inflation YoY	Aug		--	1.8%	
	08:30	AU	ANZ Job Advertisements MoM	Aug		--	0.8%	
	08:30	AU	Company Operating Profit QoQ	2Q		--	1.7%	
	08:30	AU	Inventories SA QoQ	2Q		--	0.7%	
	08:45	CN	Caixin China PMI Mfg	Aug		49.8	49.9	
	13:30	AU	Commodity Index AUD	Aug		--	131.5	
	13:30	AU	Commodity Index SDR YoY	Aug		--	16.1%	
	13:30	AU	Commodity Index SDR YoY	Aug		--	16.1%	
	13:30	CH	Retail Sales Real YoY	Jul		--	0.7%	
	14:30	CH	PMI Manufacturing	Aug		45.7	44.7	
	14:55	DE	Markit/BME Germany Manufacturing PMI	Aug F		43.6	43.6	
	15:00	EZ	Markit Eurozone Manufacturing PMI	Aug F		--	47	
	15:30	GB	Markit UK PMI Manufacturing SA	Aug		49.5	48	
	All	CA	Bank Holiday					
	All	US	Bank Holiday					
Tue/03-Sep-19	06:00	KR	CPI Core YoY	Aug		--	1.0%	
	06:00	KR	CPI MoM	Aug		--	-0.3%	
	06:00	KR	CPI YoY	Aug		0.2%	0.6%	
	06:00	KR	GDP SA QoQ	2Q F		1.1%	1.1%	
	06:00	KR	GDP YoY	2Q F		2.1%	2.1%	
	06:50	JP	Monetary Base End of period	Aug		--	¥518.1t	
	06:50	JP	Monetary Base YoY	Aug		--	3.7%	
	08:30	AU	BoP Current Account Balance	2Q		--	-A\$2.9b	
	08:30	AU	Net Exports of GDP	2Q		--	0.2	
	08:30	AU	Retail Sales MoM	Jul		0.2%	0.4%	
	11:30	AU	RBA Cash Rate Target	Sep-03		1.0%	1.0%	
	13:30	CH	CPI Core YoY	Aug		0.4%	0.4%	
	13:30	CH	CPI EU Harmonized MoM	Aug		--	0.0%	
	13:30	CH	CPI EU Harmonized YoY	Aug		--	0.4%	
	13:30	CH	CPI MoM	Aug		-0.1%	-0.5%	
	13:30	CH	CPI YoY	Aug		0.3%	0.3%	
	15:30	GB	Markit/CIPS UK Construction PMI	Aug		--	45.3	
	16:00	EZ	PPI MoM	Jul		--	-0.6%	
	16:00	EZ	PPI YoY	Jul		--	0.7%	
	19:30	CA	MLI Leading Indicator MoM	Jul		--	0.3%	
	20:30	CA	Markit Canada Manufacturing PMI	Aug		--	50.2	
	20:45	US	Markit US Manufacturing PMI	Aug F		--	49.9	
	21:00	US	Construction Spending MoM	Jul		0.3%	-1.3%	
	21:00	US	ISM Employment	Aug		--	51.7	
	21:00	US	ISM Manufacturing	Aug		51.3	51.2	
	21:00	US	ISM New Orders	Aug		--	50.8	
	21:00	US	ISM Prices Paid	Aug		--	45.1	
Wed/04-Sep-19	04:00	US	Fed's Rosengren Speaks in Easton, Massachusetts					
	04:00	KR	Foreign Reserves	Aug		--	\$403.11b	
	05:30	AU	AiG Perf of Services Index	Aug		--	43.9	
	06:00	AU	CBA Australia PMI Composite	Aug F		--	49.5	
	06:00	AU	CBA Australia PMI Services	Aug F		--	49.2	
	07:30	JP	Jibun Bank Japan PMI Composite	Aug F		--	51.7	
	07:30	JP	Jibun Bank Japan PMI Services	Aug F		--	53.4	
	07:30	HK	Markit Hong Kong PMI	Aug		--	43.8	
	08:30	JP	BOJ Goshi Kataoka speaks in Hakodate					
	08:30	AU	GDP SA QoQ	2Q		--	0.4%	
	08:30	AU	GDP YoY	2Q		1.6%	1.8%	
	08:45	CN	Caixin China PMI Composite	Aug		--	50.9	
	08:45	CN	Caixin China PMI Services	Aug		51.7	51.6	
	14:55	DE	Markit Germany Services PMI	Aug F		54.4	54.4	

	14:55	DE	Markit/BME Germany Composite PMI	Aug F		51.4	51.4
	15:00	EZ	Markit Eurozone Composite PMI	Aug F		--	51.8
	15:00	EZ	Markit Eurozone Services PMI	Aug F		--	53.4
	15:30	GB	Markit/CIPS UK Composite PMI	Aug		--	50.7
	15:30	GB	Markit/CIPS UK Services PMI	Aug		52	51.4
	15:30	GB	Official Reserves Changes	Aug		--	\$1749m
	16:00	EZ	Retail Sales MoM	Jul		--	1.1%
	16:00	EZ	Retail Sales YoY	Jul		--	2.6%
	18:00	EZ	ECB's Lane Speaks in London				
	19:30	CA	Labor Productivity QoQ	2Q		--	0.3%
	19:30	US	Trade Balance	Jul		-\$54.8b	-\$55.2b
	20:25	US	Fed's Williams Speaks in New York				
	21:00	CA	Bank of Canada Rate Decision	Sep-04		1.75%	1.75%
	23:30	US	Fed's Bowman, Bullard Address 'Fed Listens' Event in St. Louis				
Thu/05-Sep-19	00:00	US	Fed's Kashkari Speaks in Townhall Event in Minneapolis				
	01:00	US	U.S. Federal Reserve Releases Beige Book				
	02:15	US	Fed's Evans Speaks at Event on North American Trade				
	06:00	KR	BoP Current Account Balance	Jul		--	\$6376.6m
	06:00	KR	BoP Goods Balance	Jul		--	\$6269.7m
	08:30	AU	Trade Balance	Jul		A\$6000m	A\$8036m
	12:45	CH	GDP QoQ	2Q		0.2%	0.6%
	12:45	CH	GDP YoY	2Q		0.9%	1.7%
	13:00	DE	Factory Orders MoM	Jul		-1.1%	2.5%
	13:00	DE	Factory Orders WDA YoY	Jul		--	-3.6%
	14:00	EZ	ECB's Guindos Speaks in Frankfurt				
	14:30	DE	Markit Germany Construction PMI	Aug		--	49.5
	19:15	US	ADP Employment Change	Aug		140k	156k
	19:30	US	Continuing Claims	Aug-24		--	--
	19:30	US	Initial Jobless Claims	Aug-31		--	--
	19:30	US	Nonfarm Productivity	2Q F		2.2%	2.3%
	19:30	US	Unit Labor Costs	2Q F		2.5%	2.4%
	20:45	US	Markit US Composite PMI	Aug F		--	50.9
	20:45	US	Markit US Services PMI	Aug F		--	50.9
	21:00	US	Cap Goods Orders Nondef Ex Air	Jul F		--	0.4%
	21:00	US	Cap Goods Ship Nondef Ex Air	Jul F		--	-0.7%
	21:00	US	Durable Goods Orders	Jul F		--	2.1%
	21:00	US	Durables Ex Transportation	Jul F		--	-0.4%
	21:00	US	Factory Orders	Jul		0.8%	0.6%
	21:00	US	Factory Orders Ex Trans	Jul		--	0.1%
	21:00	US	ISM Non-Manufacturing Index	Aug		54	53.7
	21:30	EZ	BOE's Tenreiro Speaks in Frankfurt				
	22:00	US	DOE Cushing OK Crude Inventory	Aug-30		--	-1980k
	22:00	US	DOE U.S. Crude Oil Inventories	Aug-30		--	-10027k
	22:00	US	DOE U.S. Distillate Inventory	Aug-30		--	-2063k
	22:00	US	DOE U.S. Gasoline Inventories	Aug-30		--	-2090k
	22:45	CA	Bank of Canada's Schembri Gives Economic Progress Report				
Fri/06-Sep-19	05:30	AU	AiG Perf of Construction Index	Aug		--	39.1
	06:30	JP	Household Spending YoY	Jul		0.8%	2.7%
	06:30	JP	Labor Cash Earnings YoY	Jul		0.2%	0.4%
	06:30	JP	Real Cash Earnings YoY	Jul		--	-0.5%
	N/A	HK	Foreign Reserves	Aug		--	\$448.5b
	12:00	JP	Coincident Index	Jul P		--	100.4
	12:00	JP	Leading Index CI	Jul P		--	93.3
	13:00	DE	Industrial Production SA MoM	Jul		0.3%	-1.5%
	13:00	DE	Industrial Production WDA YoY	Jul		--	-5.2%
	13:00	DE	Labor Costs SA QoQ	2Q		--	1.1%
	13:00	DE	Labor Costs WDA YoY	2Q		--	2.5%
	13:30	AU	Foreign Reserves	Aug		--	A\$65.3b
	14:00	CH	Foreign Currency Reserves	Aug		--	767.9b
	14:30	GB	Halifax House Price 3Mths/Year	Aug		--	4.1%
	14:30	GB	Halifax House Prices MoM	Aug		--	-0.2%
	15:30	GB	BoE/TNS Inflation Next 12 Mths	Aug		--	3.1%
	16:00	EZ	Employment QoQ	2Q F		--	0.2%
	16:00	EZ	Employment YoY	2Q F		--	1.1%
	16:00	EZ	GDP SA QoQ	2Q F		--	0.2%
	16:00	EZ	GDP SA YoY	2Q F		--	1.1%
	16:00	EZ	Govt Expend QoQ	2Q		--	0.1%
	16:00	EZ	Gross Fix Cap QoQ	2Q		--	1.1%
	16:00	EZ	Household Cons QoQ	2Q		--	0.5%
	19:30	US	Average Hourly Earnings MoM	Aug		0.3%	0.3%

	19:30	US	Average Hourly Earnings YoY	Aug		3.0%	3.2%	
	19:30	US	Average Weekly Hours All Employees	Aug		34.4	34.3	
	19:30	US	Change in Manufact. Payrolls	Aug		--	16k	
	19:30	US	Change in Nonfarm Payrolls	Aug		162k	164k	
	19:30	US	Change in Private Payrolls	Aug		147k	148k	
	19:30	CA	Full Time Employment Change	Aug		--	-11.6	
	19:30	CA	Hourly Wage Rate Permanent Employees YoY	Aug		--	4.5%	
	19:30	US	Labor Force Participation Rate	Aug		--	63.0%	
	19:30	CA	Net Change in Employment	Aug		--	-24.2k	
	19:30	CA	Part Time Employment Change	Aug		--	-12.6	
	19:30	CA	Participation Rate	Aug		--	65.6	
	19:30	US	Two-Month Payroll Net Revision	Aug		--	-41k	
	19:30	US	Underemployment Rate	Aug		--	7.0%	
	19:30	CA	Unemployment Rate	Aug		--	5.7%	
	19:30	US	Unemployment Rate	Aug		3.7%	3.7%	
	21:00	CA	Ivey Purchasing Managers Index SA	Aug		--	54.2	
Sat/07-Sep-19	00:00	US	Baker Hughes U.S. Rig Count	Sep-06		--	--	
	N/A	CN	Foreign Reserves	Aug		--	\$3103.70b	

Dow Jones (1YMU9 – Sep)

Exp. Date: 20 Sep 2019



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
30 Aug	26368	26553	26297	256	26372	26372	↓ 3	0.01	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26553 (30/Aug)	25263 (26/Aug)	27143 (01/Aug)	25030 (06/Aug)	27392 (15/Jul)	22563 (04/Jan)

Nikkei (SSlamU9 – Sep)

Exp. Date: 12 Sep 2019



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
30 Aug	20660	20785	20620	165	20655	20655	↓ 35	0.17	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
20785 (30/Aug)	20010 (26/Aug)	21565 (01/Aug)	19965 (06/Aug)	22495 (03/May)	19205 (04/Jan)

Kospi 200 (KSU9 – Sep)

Exp. Date: 11 Sep 2019



RESISTANCE	263.70	
	261.65	
	260.30	
SUPPORT	256.90	
	254.85	
	253.50	
SUGGESTION	BUY	258.65
	SELL	---
	S/L	257.15
	T/P:	260.65 262.15

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
30 Aug	256.20	259.60	256.20	3.40	258.95	258.95	↑ 4.85	1.91	---

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
259.60 (30/Aug)	251.00 (26/Aug)	267.80 (01/Aug)	250.95 (06/Aug)	292.10 (17/Apr)	250.95 (06/Aug)

Hang Seng (HSIU9 – Sep)

Exp. Date: 27 Sep 2019



RESISTANCE	26354	
	26143	
	25834	
SUPPORT	25314	
	25103	
	24794	
SUGGESTION	BUY	---
	SELL	25555
	S/L	25705
	T/P:	25355 25205

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
30 Aug	25882	25932	25412	520	25608	25608	↓ 38	0.15	--

WEEKLY		AUGUST		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
25932 (30/Aug)	25158 (26/Aug)	27683 (01/Aug)	24814 (15/Aug)	30336 (15/Apr)	24814 (15/Aug)



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