

Daily Outlook

GLOBAL STOCK INDEX

<u>DJIA</u>	<p>U.S. stocks eased on Monday as reports on the U.S.-China trade front kept investors cautious ahead of scheduled talks later in the week. A report that Beijing was increasingly reluctant to agree to a broad trade deal pursued by President Donald Trump weighed on sentiment early. But White House economic adviser Larry Kudlow helped ease some anxiety, saying it was possible U.S. and Chinese trade negotiators could make progress when they meet in Washington, and said the United States was open to looking at what proposals Beijing brought. Stocks briefly traded higher in the afternoon after a Fox reporter tweeted that the Chinese commerce ministry said China is ready to do a deal with the United States on parts of negotiations.</p> <p>U.S. and Chinese deputy trade negotiators launched a new round of talks on Monday aimed at resolving the two nations' 15-month trade war, while the White House officially confirmed that the high-level talks, involving Chinese Vice Premier Liu He, U.S. Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin would begin on Thursday.</p> <p>The Dow Jones Industrial Average fell 95.7 points, or 0.36%, to 26,478.02, the S&P 500 lost 13.22 points, or 0.45%, to 2,938.79 and the Nasdaq Composite dropped 26.18 points, or 0.33%, to 7,956.29. Tariff concessions from the United States and China last month had fueled hopes of a resolution to the prolonged dispute. Anxiety over the trade war and mixed economic indicators has been offset by increased expectations of a third interest rate cut this year by the Federal Reserve. Investors will soon turn their focus to third-quarter earnings, which begin next week with U.S. banks reporting, and many hope to see more clarity on the impact of the trade war on corporate America. General Motors Co eased 0.5% after the UAW rejected the carmaker's latest offer of a four-year labor contract.</p>
<u>Nikkei</u>	<p>Japan's Nikkei share average slipped in subdued trade on Monday, pressured by concerns that Sino-U.S. trade talks may make little headway this week, although moderate U.S. jobs growth in September offered some support. The benchmark Nikkei ended down 0.2% at 21,375.25 points, while the broader Topix ended flat at 1,572.75, with trading volume hitting the lowest in two months.</p> <p>High-level U.S.-China trade talks are scheduled to resume Thursday and Friday, when Chinese Vice Premier Liu He meets U.S. Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin in Washington. Hours before the Tokyo market open, Bloomberg reported that Chinese officials were signalling they were increasingly reluctant to agree to a broad trade deal pursued by U.S. President Donald Trump.</p> <p>Yen-sensitive exporters led the market lower, with Bridgestone, Denso and Canon Inc losing 1.8%, 1.7% and 1.4%, in that order. Rubber products and mining were among the worst performers in the Tokyo bourse's 33 sector subindexes, down 1.6% and 0.8%, respectively.</p> <p>Elsewhere, Apple-related Japanese electronic parts maker Murata Manufacturing climbed 1.6% to become the third-most traded stock on the main board by turnover on expectations of strong demand for the iPhone. The Nikkei business daily reported that Apple Inc had told suppliers to increase their production of its latest iPhone 11 range by up to 10%, citing sources.</p>
<u>Kospi</u>	<p>South Korean shares closed flat on Monday as investors stayed away from making big bets ahead of Sino-U.S. trade talks following a report that China was reluctant to agree to broad trade deal with the United States.</p> <p>This week, the main focus will be on high-level U.S.-China trade negotiations slated to happen in Washington on Oct. 10-11 to see if the two sides can end a year-long trade war that has hurt global growth and raised the risk of recession. Chinese officials signalled that they were increasingly reluctant to agree to a broad trade deal pursued by U.S. President Donald Trump, Bloomberg reported, citing people familiar with the discussions.</p> <p>South Korea's tech giant Samsung Electronics is likely to flag a 60% decline in July-September operating profit to 7 trillion won (\$5.8 billion) on Tuesday. South Korean stocks exposed to North Korea slumped after working-level talks between Washington and Pyongyang were broken off on Saturday, weighing on the broader markets. The Seoul stock market's main KOSPI ended up 1.04 points, or 0.05%, at 2,021.73.</p>
<u>Hang Seng & Shanghai</u>	<ul style="list-style-type: none"> ➤ Hong kong financial markets closed for Chung Yeung holiday. ➤ Shanghai financial markets closed for the week-long National Day holiday.

Closing Prices – 07 October 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26478.02	↓ 95.70/0.36%	.N225	21375.25	↓ 34.95/0.16%
/.SPX	2938.30	↓ 13.71/0.46%	.KS200	2021.73	↑ 1.04/0.05%
/.IXIC	7956.29	↓ 26.18/0.33%	.HSI	HOLIDAY	↓ 289.28/1.11%
JPY=	107.26	↑ 0.35/0.33%	/.SSEC	HOLIDAY	↓ 26.98/0.92%
KRW=	1196.65	↑ 0.09/0.01%	/CLc1 (Oil)	52.78	↓ 0.17/0.32%

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/07-Oct-19	04:30	AU	AiG Perf of Construction Index	Sep	42.6	42.5	44.6	
		All	Bank Holiday					
		All	Bank Holiday (National Day)					
		All	Bank Holiday (Chung Yeung Day)					
	05:45	US	Fed's George Speaks at NABE Conference in Denver					
	06:50	JP	Official Reserve Assets	Sep	\$1322.6b	--	\$1331.6b	
		N/A	Foreign Reserves	Sep		\$3104.00b	\$3107.18b	
	12:00	JP	Coincident Index	Aug P	99.3	99.4	99.7	
	12:00	JP	Leading Index CI	Aug P	91.7	91.7	93.7	
	13:00	DE	Factory Orders MoM	Aug	-0.6%	-0.4%	-2.7%	-2.1%
	13:00	DE	Factory Orders WDA YoY	Aug	-6.7%	-6.6%	-5.6%	-5.0%
	15:30	EZ	Sentix Investor Confidence	Oct	-16.8	-13	-11.1	
		21:20	US	Kashkari Discusses Fed's Work on Native American Reservations				
	Tue/08-Oct-19	06:00	KR	BoP Current Account Balance	Aug		--	\$6949.4m
06:00		KR	BoP Goods Balance	Aug		--	\$6186.5m	
06:30		JP	Household Spending YoY	Aug		--	0.8%	
06:30		JP	Labor Cash Earnings YoY	Aug		--	-0.3%	
06:30		JP	Real Cash Earnings YoY	Aug		--	-0.9%	
06:50		JP	BoP Current Account Adjusted	Aug		--	¥1647.1b	
06:50		JP	BoP Current Account Balance	Aug		--	¥1999.9b	
06:50		JP	Trade Balance BoP Basis	Aug		--	-¥74.5b	
		N/A	Eco Watchers Survey Current SA	Sep		--	42.8	
		N/A	Eco Watchers Survey Outlook SA	Sep		--	39.7	
07:30		AU	NAB Business Conditions	Sep		--	1	
07:30		AU	NAB Business Confidence	Sep		--	1	
08:45		CN	Caixin China PMI Composite	Sep		--	51.6	
08:45		CN	Caixin China PMI Services	Sep		52	52.1	
11:00		GB	BOE's Carney Speaks on Climate Change in Tokyo					
12:30		AU	Foreign Reserves	Sep		--	A\$72.2b	
12:45		CH	Unemployment Rate	Sep		--	2.1%	
12:45		CH	Unemployment Rate SA	Sep		--	2.3%	
13:00		DE	Industrial Production SA MoM	Aug		--	-0.6%	
13:00		DE	Industrial Production WDA YoY	Aug		--	-4.2%	
15:30		GB	Unit Labor Costs YoY	2Q		--	2.1%	
16:30		GB	BOE's Tenreyro Speaks on Panel in Frankfurt					
		16:30	EZ	ECB's Lane, Hernandez de Cos, BOE's Tenreyro in Frankfurt				
17:00	US	NFIB Small Business Optimism	Sep		102.5	103.1		
19:30	US	PPI Ex Food and Energy MoM	Sep		0.2%	0.3%		
19:30	US	PPI Ex Food and Energy YoY	Sep		--	2.3%		
19:30	US	PPI Ex Food, Energy, Trade MoM	Sep		0.2%	0.4%		
19:30	US	PPI Ex Food, Energy, Trade YoY	Sep		--	1.9%		
19:30	US	PPI Final Demand MoM	Sep		0.1%	0.1%		
19:30	US	PPI Final Demand YoY	Sep		--	1.8%		
Wed/09-Oct-19	00:35	US	Fed's Evans Speaks in Chicago					
	00:50	US	Powell Speaks at NABE Conference in Denver					
	04:00	US	Fed's Kashkari Takes Part in a Townhall in St. Cloud, Min.					
		All	Bank Holiday (Proclamation Day)					
	06:30	AU	Westpac Consumer Conf Index	Oct		--	98.2	
06:30	AU	Westpac Consumer Conf SA MoM	Oct		--	-1.7%		

	13:00	JP	Machine Tool Orders YoY	Sep P	--	-37.0%	
	21:00	US	Wholesale Inventories MoM	Aug F	--	0.4%	
	21:00	US	Wholesale Trade Sales MoM	Aug	--	0.3%	
	21:30	US	DOE Cushing OK Crude Inventory	Oct-04	--	-201k	
	21:30	US	DOE U.S. Crude Oil Inventories	Oct-04	--	3104k	
	21:30	US	DOE U.S. Distillate Inventory	Oct-04	--	-2418k	
	21:30	US	DOE U.S. Gasoline Inventories	Oct-04	--	-228k	
	21:30	US	Powell Takes Part in Fed Listens Event in Kansas City				
Thu/10-Oct-19	01:00	US	FOMC Meeting Minutes	Sep-18	--	--	
	06:01	GB	RICS House Price Balance	Sep	--	-4%	
	06:50	JP	Bank Lending Ex-Trusts YoY	Sep	--	2.2%	
	06:50	JP	Bank Lending Incl Trusts YoY	Sep	--	2.1%	
	06:50	JP	Core Machine Orders MoM	Aug	--	-6.6%	
	06:50	JP	Core Machine Orders YoY	Aug	--	0.3%	
	06:50	JP	PPI MoM	Sep	--	-0.3%	
	06:50	JP	PPI YoY	Sep	--	-0.9%	
	07:00	JP	BOJ Deputy Governor Amamiya Speech				
	07:30	AU	Home Loans MoM	Aug	--	4.2%	
	07:30	AU	Investment Lending	Aug	--	4.7%	
	07:30	AU	Owner-Occupier Loan Value MoM	Aug	--	5.3%	
	08:00	AU	Consumer Inflation Expectation	Oct	--	3.1%	
	13:00	DE	Current Account Balance	Aug	--	22.1b	
	13:00	DE	Exports SA MoM	Aug	--	0.7%	
	13:00	DE	Imports SA MoM	Aug	--	-1.5%	
	13:00	DE	Trade Balance	Aug	--	21.4b	
	15:30	GB	Construction Output MoM	Aug	--	0.5%	
	15:30	GB	Construction Output YoY	Aug	--	0.3%	
	15:30	GB	Index of Services 3M/3M	Aug	--	0.2%	
	15:30	GB	Index of Services MoM	Aug	--	0.3%	
	15:30	GB	Industrial Production MoM	Aug	--	0.1%	
	15:30	GB	Industrial Production YoY	Aug	--	-0.9%	
	15:30	GB	Manufacturing Production MoM	Aug	--	0.3%	
	15:30	GB	Manufacturing Production YoY	Aug	--	-0.6%	
	15:30	GB	Monthly GDP (3M/3M)	Aug	--	0.0%	
	15:30	GB	Monthly GDP (MoM)	Aug	--	0.3%	
	15:30	GB	Trade Balance GBP/Mn	Aug	--	-£219m	
	15:30	GB	Trade Balance Non EU GBP/Mn	Aug	--	-£1932m	
	15:30	GB	Visible Trade Balance GBP/Mn	Aug	--	-£9144m	
	18:30	EZ	ECB Accounts of September Policy Meeting				
	19:30	US	Initial Jobless Claims	Oct-05	--	--	
	19:30	US	Continuing Claims	Sep-28	--	--	
	19:30	US	CPI Core Index SA	Sep	--	264.245	
	19:30	US	CPI Ex Food and Energy MoM	Sep	0.2%	0.3%	
	19:30	US	CPI Ex Food and Energy YoY	Sep	2.4%	2.4%	
	19:30	US	CPI Index NSA	Sep	257.036	256.558	
	19:30	US	CPI MoM	Sep	0.1%	0.1%	
	19:30	US	CPI YoY	Sep	1.9%	1.7%	
	19:30	US	Real Avg Hourly Earning YoY	Sep	--	1.5%	
	19:30	US	Real Avg Weekly Earnings YoY	Sep	--	1.2%	
Fri/11-Oct-19	04:30	NZ	BusinessNZ Manufacturing PMI	Sep	--	48.4	
	04:30	US	Fed's Mesters Speaks at John Carroll University				
	N/A	DE	Germany Sovereign Debt to be rated by S&P				
	13:00	DE	CPI EU Harmonized MoM	Sep F	--	-0.1%	
	13:00	DE	CPI EU Harmonized YoY	Sep F	--	0.9%	
	13:00	DE	CPI MoM	Sep F	--	0.0%	
	13:00	DE	CPI YoY	Sep F	--	1.2%	
	19:00	US	Fed's Kashkari Speaks in Moderated Q&A on Economy in NY				
	19:30	CA	Full Time Employment Change	Sep	--	23.8	
	19:30	CA	Hourly Wage Rate Permanent Employees YoY	Sep	--	3.8%	
	19:30	CA	Net Change in Employment	Sep	--	81.1k	
	19:30	CA	Part Time Employment Change	Sep	--	57.2	
	19:30	CA	Participation Rate	Sep	--	65.8	
	19:30	CA	Unemployment Rate	Sep	--	5.7%	
	21:00	US	U. of Mich. 1 Yr Inflation	Oct P	--	2.8%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Oct P	--	2.4%	
	21:00	US	U. of Mich. Current Conditions	Oct P	--	108.5	
	21:00	US	U. of Mich. Expectations	Oct P	--	83.4	
	21:00	US	U. of Mich. Sentiment	Oct P	92.3	93.2	
Sat/12-Oct-19	00:00	US	Baker Hughes U.S. Rig Count	Oct-11	--	--	
	00:15	US	Fed's Rosengren Speaks at Event in Madison, Wisconsin				
	02:00	US	Fed's Kaplan Speaks at Event in San Francisco				

Dow Jones (1YMZ9 – Dec)

Exp. Date: 20 Dec 2019



RESISTANCE	26807	
	26709	
	26572	
SUPPORT	26337	
	26239	
	26102	
SUGGESTION	BUY	---
	SELL	26470
	S/L	26510
	T/P:	26370 26270

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
07 Oct	26505	26611	26376	235	26435	26435	↓ 78	0.29	--

WEEKLY		OCTOBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26611 (07/Oct)	26376 (07/Oct)	27036 (01/Oct)	25703 (03/Oct)	27392 (15/Jul)	22563 (04/Jan)

Nikkei (NIKZ9 – Dec)

Exp. Date: 12 Dec 2019



RESISTANCE	21890	
	21745	
	21610	
SUPPORT	21330	
	21185	
	21050	
SUGGESTION	BUY	---
	SELL	21510
	S/L	21590
	T/P:	21410 21310

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
07 Oct	21470	21600	21320	280	21475	21475	↓ 55	0.25	--

WEEKLY		OCTOBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21600 (07/Oct)	21320 (07/Oct)	22020 (01/Oct)	21045 (03/Oct)	22495 (03/May)	19205 (04/Jan)

Kospi 200 (KSZ9 – Dec)

Exp. Date: 12 Dec 2019



RESISTANCE	272.63	
	271.41	
	269.93	
SUPPORT	267.23	
	266.01	
	264.53	
SUGGESTION	BUY	---
	SELL	268.80
	S/L	269.50
	T/P:	267.80 266.80

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
07 Oct	269.35	270.20	267.50	2.70	268.45	268.45	↑ 0.85	0.32	---

WEEKLY		OCTOBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
270.20 (07/Oct)	267.50 (07/Oct)	276.10 (01/Oct)	267.50 (07/Oct)	292.10 (17/Apr)	250.95 (06/Aug)

Hang Seng (HSIV9 – Oct)

Exp. Date: 25 Oct 2019



RESISTANCE	26755	
	26464	
	26151	
SUPPORT	25547	
	25256	
	24943	
SUGGESTION	BUY	---
	SELL	25870
	S/L	26020
	T/P:	25670 25520

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
07 Oct	---	H	O	L	I	D	A	Y	---

WEEKLY		OCTOBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26210 (03/Oct)	25569 (04/Oct)	26210 (03/Oct)	25569 (04/Oct)	30336 (15/Apr)	24814 (15/Aug)



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