

## Daily Outlook

### GLOBAL STOCK INDEX

<b><u>DJIA</u></b>	<p>Wall Street rose on Wednesday on hopes of progress in U.S.-China trade talks, though stocks pared gains late after Chinese officials said Beijing had lowered expectations for negotiations this week. All three major U.S. stock averages closed in the black, but lost ground as the closing bell approached after Chinese officials said goodwill was damaged by the U.S. Commerce Department's blacklisting of 28 Chinese companies this week.</p> <p>Investor sentiment got an early boost following a Bloomberg report that China remained open to agreeing to a partial trade deal with the United States.</p> <p>Separately, the Financial Times said Beijing was offering to increase its annual purchases of U.S. agricultural products.</p> <p>Minutes from the U.S. Federal Reserve's September meeting showed most policymakers supported last month's interest rate cut, and while all were generally more concerned with risks associated with the U.S.-China trade war and slowing global growth among other geopolitical issues, they differed on what that meant for the U.S. economy.</p> <p>Trade tensions, signs of slowing economic growth and rising geopolitical tensions have gripped equity markets so far this month, with the S&amp;P 500 and Dow Jones indexes off about 2% since the end of September.</p> <p>The Dow Jones Industrial Average rose 182.1 points, or 0.7%, to 26,346.14, the S&amp;P 500 gained 26.34 points, or 0.91%, to 2,919.4 and the Nasdaq Composite added 79.96 points, or 1.02%, to 7,903.74.</p> <p>All 11 major sectors of the S&amp;P 500 closed higher, with technology and energy enjoying the largest percentage gains.</p> <p>Trade-sensitive chipmakers rose, with the Philadelphia SE Semiconductor index rising 1.7%.</p> <p>Microsoft led the Dow's gain, advancing 1.9%, while Johnson &amp; Johnson was the blue-chip index's sole decliner.</p> <p>The drugmaker's shares dropped 2.0% after a jury awarded \$8 billion in punitive damages in a case surrounding its antipsychotic drug Risperdal.</p> <p>With third-quarter earnings season coming into focus, analysts now expect earnings for S&amp;P 500 companies to drop by 3.1% year-on-year, the first contraction since the earnings recession that ended in 2016.</p>
<b><u>Nikkei</u></b>	<p>Tokyo stocks fell on Wednesday as Wall Street tumbled on dimming hopes for much-anticipated trade talks later this week following reports of heightened tensions between the US and China.</p> <p>The benchmark Nikkei 225 index lost 0.61 per cent, or 131.40 points, to end at 21,456.38, while the broader Topix index dropped 0.30 per cent, or 4.80 points, to 1,581.70.</p>
<b><u>Kospi</u></b>	<p><b>South Korean Financial markets are closed for the Public Holiday</b></p>
<b><u>Hang Seng &amp; Shanghai</u></b>	<p>➤ Hong Kong stocks ended with fresh losses on Wednesday as dealers fret over rising tensions between China and the United States ahead of key trade talks this week.</p> <p>The Hang Seng Index slipped 0.81 per cent, or 210.59 points, to 25,682.81.</p> <p>But the benchmark Shanghai Composite Index gained 0.39 per cent, or 11.29 points, to 2,924.86 and the Shenzhen Composite Index, which tracks stocks on China's second exchange, rose 0.65 per cent, or 10.46 points, to 1,609.10.</p> <p>➤ China stocks erased losses to end higher on Wednesday, as banks and real estate firms jumped, while investors were cautious ahead of important trade talks between the U.S. and China.</p> <p>The blue-chip CSI300 index rose 0.1% to 3,843.24, while the Shanghai Composite Index closed up 0.4% at 2,924.86.</p> <p>The U.S. State Department announced visa restrictions on Chinese officials just a day after the U.S. Commerce Department cited the mistreatment of Uighur Muslims in China in its decision to add 20 Chinese public security bureaus and eight companies to a trade blacklist.</p> <p>Washington is also moving ahead with discussions about restrictions on capital flows into China, Bloomberg reported.</p> <p>Among sectors, real estate firms led gains, rising due to strong monthly property sales figures and speculation of some localised potential policy easing.</p> <p>Meanwhile, the CSI300 banks index rose 1.1%, led by China Everbright Bank climbing 3.4%.</p> <p>China's new bank loans likely rose in September but other key gauges of credit growth remained lacklustre, a Reuters poll showed, reinforcing expectations Beijing needs to deliver more support to stabilise the economy as trade pressures build.</p>

Closing Prices – 08 October 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26346.01	↑ 181.97/0.70%	.N225	21456.38	↓ 131.40/0.61%
/.SPX	2919.40	↑ 26.34/0.91%	.KS200	HOLIDAY	↑ 24.52/1.21%
/.IXIC	7903.74	↑ 79.96/1.02%	.HSI	25682.81	↓ 210.59/0.81%
JPY=	107.48	↑ 0.39/0.36%	/.SSEC	2924.86	↑ 11.29/0.39%
KRW=	1197.89	↑ 4.64/0.39%	/CLc1 (Oil)	52.63	↑ 0.07/0.13%

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	AU	Bank Holiday						
	All	CN	Bank Holiday (National Day)						
	All	HK	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	CN	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	\$5270m	\$8900m	\$6949.4m	
		06:00	KR	BoP Goods Balance	Aug		--	\$6186.5m	
06:30		JP	Household Spending YoY	Aug	1.0%	1.0%	0.8%		
06:30		JP	Labor Cash Earnings YoY	Aug	-0.2%	-0.2%	-0.3%	-1.0%	
06:30		JP	Real Cash Earnings YoY	Aug	-0.6%	-0.6%	-0.9%	-1.7%	
06:50		JP	BoP Current Account Adjusted	Aug	¥1720.3b	¥1682.1b	¥1647.1b		
06:50		JP	BoP Current Account Balance	Aug	¥2157.7b	¥2069.5b	¥1999.9b		
06:50		JP	Trade Balance BoP Basis	Aug	¥50.9b	¥36.4b	-¥74.5b		
07:30		AU	NAB Business Conditions	Sep	2	--	1		
07:30		AU	NAB Business Confidence	Sep	0	--	1		
08:45		CN	Caixin China PMI Composite	Sep	51.9	--	51.6		
08:45		CN	Caixin China PMI Services	Sep	51.3	52	52.1		
11:00		GB	BOE's Carney Speaks on Climate Change in Tokyo						
12:00		JP	Eco Watchers Survey Current SA	Sep	46.7	43.3	42.8		
12:00		JP	Eco Watchers Survey Outlook SA	Sep	36.9	38.7	39.7		
12:30		AU	Foreign Reserves	Sep	A\$69.0b	--	A\$72.2b		
12:45		CH	Unemployment Rate	Sep	2.1%	2.1%	2.1%		
12:45		CH	Unemployment Rate SA	Sep	2.3%	2.3%	2.3%		
13:00		DE	Industrial Production SA MoM	Aug	0.3%	-0.1%	-0.6%	-0.5%	
13:00		DE	Industrial Production WDA YoY	Aug	-4%	-4.3%	-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	108.3	102.6	103.1			
19:30	US	PPI Ex Food and Energy MoM	Sep	-0.3%	0.2%	0.3%			
19:30	US	PPI Ex Food and Energy YoY	Sep	2.0%	2.3%	2.3%			
19:30	US	PPI Ex Food, Energy, Trade MoM	Sep	0.0%	0.2%	0.4%			
19:30	US	PPI Ex Food, Energy, Trade YoY	Sep	1.7%	--	1.9%			
19:30	US	PPI Final Demand MoM	Sep	-0.3%	0.1%	0.1%			
19:30	US	PPI Final Demand YoY	Sep	1.4%	1.8%	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	KR	Bank Holiday ( Proclamation Day)						
	06:30	AU	Westpac Consumer Conf Index	Oct	92.8	--	98.2		
	06:30	AU	Westpac Consumer Conf SA MoM	Oct	-5.5%	--	-1.7%		

	13:00	JP	Machine Tool Orders YoY	Sep P	-35.5%	--	-37.0%	
	21:00	US	Wholesale Inventories MoM	Aug F	0.2%	0.4%	0.4%	
	21:00	US	Wholesale Trade Sales MoM	Aug	0.0%	--	0.3%	0.2%
	21:30	US	DOE Cushing OK Crude Inventory	Oct-04	941k	--	-201k	
	21:30	US	DOE U.S. Crude Oil Inventories	Oct-04	2927k	1717k	3104k	
	21:30	US	DOE U.S. Distillate Inventory	Oct-04	-3943k	-2074k	-2418k	
	21:30	US	DOE U.S. Gasoline Inventories	Oct-04	-1213k	-335k	-228k	
	21:30	US	Powell Takes Part in Fed Listens Event in Kansas City					
<b>Thu/10-Oct-19</b>	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%	
<b>Fri/11-Oct-19</b>	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	
<b>Sat/12-Oct-19</b>	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	26752	
	26572	
	26441	
SUPPORT	26130	
	25950	
	25819	
SUGGESTION	BUY	26280
	SELL	---
	S/L	26130
	T/P:	26480 26630

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
09 Oct	26134	26393	26082	311	26310	26310	↑ 175	0.67	--

WEEKLY		OCTOBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26611 (07/Oct)	26082 (09/Oct)	27036 (01/Oct)	25703 (03/Oct)	27392 (15/Jul)	22563 (04/Jan)

### Nikkei (NIKZ9 – Dec)

Exp. Date: 12 Dec 2019



RESISTANCE	21948	
	21776	
	21678	
SUPPORT	21408	
	21236	
	21138	
SUGGESTION	BUY	21555
	SELL	---
	S/L	21405
	T/P:	21755 21905

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
09 Oct	21345	21605	21335	270	21585	21585	↑ 250	1.17	--

WEEKLY		OCTOBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21630 (08/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	277.28	
	274.86	
	273.58	
SUPPORT	269.88	
	267.46	
	266.18	
SUGGESTION	BUY	---
	SELL	271.80
	S/L	273.30
	T/P:	269.80 268.30

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

WEEKLY		OCTOBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
272.45 (08/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	26118	
	25992	
	25885	
SUPPORT	25652	
	25526	
	25419	
SUGGESTION	BUY	25750
	SELL	---
	S/L	25600
	T/P:	25950 26100

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
09 Oct	25708	25867	25634	233	25658	25658	↓ 212	0.82	---

WEEKLY		OCTOBER		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26200 (08/Oct)	25634 (09/Oct)	26210 (03/Oct)	25569 (04/Oct)	30336 (15/Apr)	24814 (15/Aug)



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