

Daily Outlook

GLOBAL STOCK INDEX

DJIA

Wall Street's major averages tumbled more than 1.5% on Friday, sealing its worst week in six months, as the spreading coronavirus outbreak, coupled with sluggish U.S. economic data and a mixed batch of corporate earnings, fueled concerns about global growth.

After suffering its biggest one-day percentage decline since Oct. 2, the S&P 500 is down more than 3% from its closing high hit earlier in January, as businesses struggle with supply problems from the coronavirus epidemic that has killed 213 people in China and been declared a global emergency.

The Centers for Disease Control and Prevention (CDC) said it had issued a quarantine order for all Americans repatriated from China to an air base in California. However, stocks pared losses late in the session as the agency director, Robert Redfield, said the risk to the U.S public is low.

Delta Air Lines Inc lost 2.38% and American Airlines Group Inc fell 3.17% after the companies said they would suspend all flights to mainland China.

Economists fear the coronavirus could have a bigger impact than Severe Acute Respiratory Syndrome (SARS), which killed about 800 people between 2002 and 2003 at an estimated cost of \$33 billion to the global economy, since China's share of the world economy is now far greater.

U.S. data showing consumer spending rose steadily in December while wage gains indicated moderate growth in consumption amid contracting business investment added to the growth concerns. Additionally, a report on manufacturing in the Midwest hit a four-year low for January.

Gains in Amazon helped the consumer discretionary index .SPLRCDC rise 0.82%, the only sector on the plus side. Energy .SPNY was by far the worst performer, tumbling 3.18%.

Oil majors Exxon Mobil Corp and Chevron Corp were the primary drags on the sector as each dropped more than 4% after disappointing results.

The Dow Jones Industrial Average fell 603.41 points, or 2.09%, to 28,256.03, the S&P 500 lost 58.14 points, or 1.77%, to 3,225.52 and the Nasdaq Composite dropped 148.00 points, or 1.59%, to 9,150.94.

For the week, the Dow fell 2.5%, the S&P lost 2.1% and the Nasdaq declined 1.8%. Both the Dow and S&P 500 had their worst weekly performances since early August. For the month, the Dow lost 1%, the S&P slipped 0.2% and the Nasdaq rose 2%.

Nikkei

Nikkei closed higher on Friday as some upbeat corporate earnings and forecasts helped, although the benchmark recorded its worst weekly slide in six months on fears of the rapidly-spreading coronavirus in China.

The Nikkei share average ended 1.0% higher at 23,205.18, but lost 2.6% in the week. January's fall of 1.9% was its first monthly loss since August last year.

The broader Topix closed up 0.6% at 1,684.44 to end a punishing week.

Investors remained on the edge over how much the virus could disrupt the global economy, with the World Health Organisation (WHO) declaring it a global health emergency.

Driving sentiment on Friday were a slew of upbeat corporate earnings results from Japanese companies.

Fujitsu Ltd soared 12% to an 18-year high after the information technology conglomerate raised its profit and dividend forecasts, and announced a share buyback.

Anritsu Corp jumped 7.8%, also on upbeat earnings due to strong 5G-related demand.

Strong earnings also boosted Chugai Pharmaceutical Co Ltd, the second-biggest Japanese drugmaker by market cap, by 7.6%.

On the other hand, Nintendo Co Ltd closed at a three-month low on profit-taking. The gaming company posted its highest quarterly profit in 10 years on strong demand for Switch and raised the full-year sales forecast of the console.

Kospi

South Korea's December factory output exceeded forecasts as soaring chip production fuelled industrial activity, but the virus outbreak in China will likely dent demand in January.

Industrial output jumped by a seasonally adjusted 3.5 per cent in December from a month earlier, government data showed on Friday, easily beating a 0.5 per cent rise tipped in a Reuters survey and marking the fastest jump since November 2016.

Recent economic indicators, including December trade data, have shown signs of recovery in Asia's fourth-largest economy.

From a year earlier, production gained 4.2 per cent, also handily outpacing 1.0 per cent forecast in the poll and logging the sharpest increase since October 2018.

Output of memory chips surged 33.8 per cent on year, while that for machines and other transportation equipment increased 15.7 per cent and 9.4 per cent, respectively.

Facility investment in December jumped 10.9 per cent from a month earlier, while it also rose 11.1 per cent year-on-year, thanks to higher demand in chips and cars.

	<p>For the whole of 2019, industrial output fell 0.7 per cent, the worst reading since a 6.4 per cent dip in 1998. The drag came from facility investment which tumbled 7.6 per cent on year as global demand cooled amid a crash in the semiconductor super-cycle.</p> <p>The average factory operation rate was 72.9 per cent in 2019, the worst since the Asian financial crisis. But economists are wary that the spreading China virus could weigh on the fragile economy.</p> <p>The death toll in China from the new coronavirus reached 213 on Friday, with overall cases worldwide rising rapidly in what many fear will hurt global growth.</p>
<p><u>Hang Seng & Shanghai</u></p>	<p>➤ Hong Kong stocks erased morning session gains and ended lower on Friday, dragged down by healthcare and energy. However, bargain-hunting emerged in consumer stocks which were battered by a recent selloff amid fears of the coronavirus outbreak in China.</p> <p>The Hang Seng Index closed down 0.5% at 26,312.63 points, the lowest since Dec. 5, ending the three-session trading week 5.9% lower. The China Enterprises Index dropped 0.8% to 10,240.51 points.</p> <p>In money markets, Hong Kong’s offshore yuan overnight rate rose to 4.9355, its highest since October 2018, reflecting tight supply of Hong Kong dollars and yuan. Fears of the spreading coronavirus have knocked global stock markets over the past week. Transport, tourism, retail and luxury stocks have been at the frontline.</p> <p>The Hong Kong Monetary Authority said around 20-30% of bank branches are expected to be closed temporarily and some of the remaining branches will be open for restricted hours, as part of measures to counter the spread of the virus. Hong Kong private home prices eased again in December, declining 1.7%, weighed down by a gloomy economic outlook.</p> <p>In China, growth in factory activity faltered in January as export orders fell and the coronavirus added to risks.</p> <p>A Chinese international trade promotion agency said it would offer force majeure certificates to companies struggling to cope with the impact of the coronavirus epidemic on their business with overseas partners.</p> <p>The United States warned Americans not to travel to China as the death toll from the virus reached 213 and the World Health Organization (WHO) declared a global health emergency. An increasing number of airlines suspended flights to China.</p> <p>➤ Markets in mainland China for lunar new year holidays.</p>

Closing Prices – 31 January 2020						
	CLOSE	CHANGE		CLOSE	CHANGE	
.DJI	28256.03	↓ 603.41/2.09%	.N225	23205.18	↑ 227.43/0.99%	
/.SPX	3225.52	↓ 58.14/1.77%	.KS200	2119.01	↓ 28.99/1.35%	
/.IXIC	9150.94	↓ 148.00/1.59%	.HSI	26312.63	↓ 136.50/0.52%	
JPY=	108.35	↓ 0.59/0.54%	/.SSEC	HOLIDAY	↓ 84.23/2.75%	
KRW=	1191.74	↑ 6.57/0.55%	/CLc1 (Oil)	51.64	↓ 1.30/2.46%	

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/27-Jan-20	All	AU	Bank Holiday (Australia Day)					
	All	CN	Bank Holiday (Spring Festival)					
	All	HK	Bank Holiday (New Year's Day)					
	All	KR	Bank Holiday (New Year's Day)					
	16:00	DE	IFO Business Climate	Jan	95.9	97.0	96.3	
	16:00	DE	IFO Current Assessment	Jan	99.1	99.1	98.8	
	16:00	DE	IFO Expectations	Jan	92.9	94.8	93.9	
	16:30	GB	UK Finance Loans for Housing	Dec	46800	44000	43715	44100
	22:00	US	New Home Sales	Dec	694	730k	719k	
	22:00	US	New Home Sales MoM	Dec	-0.4%	1.5%	1.3%	-1.1%
22:30	US	Dallas Fed Manf. Activity	Jan	-0.2	-2.0	-3.2		
Tue/28-Jan-20	All	CN	Bank Holiday (Spring Festival)					
	All	HK	Bank Holiday (New Year's Day)					
	06:50	JP	PPI Services YoY	Dec	2.1%	2.1%	2.1%	
	07:30	AU	NAB Business Conditions	Dec	3	--	4	
	07:30	AU	NAB Business Confidence	Dec	-2	--	0	
	14:00	CH	Exports Real MoM	Dec	-3.4%	--	-0.8%	-0.4%
	14:00	CH	Imports Real MoM	Dec	0.2%	--	0.5%	-0.1%
	18:00	GB	CBI Retailing Reported Sales	Jan	0	4	0	
	18:00	GB	CBI Total Dist. Reported Sales	Jan	11	--	-3	
	20:30	US	Cap Goods Orders Nondef Ex Air	Dec P	-0.9%	0.1%	0.2%	0.4%
	20:30	US	Cap Goods Ship Nondef Ex Air	Dec P	-0.4%	0.2%	-0.3%	0.1%
	20:30	US	Durable Goods Orders	Dec P	2.4%	0.9%	-2.1%	-3.1%
	20:30	US	Durables Ex Transportation	Dec P	-0.1%	0.3%	-0.1%	-0.4%
	21:00	US	S&P CoreLogic CS 20-City MoM SA	Nov	0.48%	0.3%	0.43%	0.46%
	21:00	US	S&P CoreLogic CS 20-City NSA Index	Nov	218.68	--	218.43	218.42
	21:00	US	S&P CoreLogic CS 20-City YoY NSA	Nov	2.55%	2.4%	2.23%	
	21:00	US	S&P CoreLogic CS US HPI NSA Index	Nov	212.56	--	212.43	212.24
	21:00	US	S&P CoreLogic CS US HPI YoY NSA	Nov	3.54%	--	3.34%	
	22:00	US	Conf. Board Consumer Confidence	Jan	131.6	128.0	126.5	128.2
	22:00	US	Conf. Board Expectations	Jan	102.5	--	97.4	
22:00	US	Conf. Board Present Situation	Jan	175.3	--	170		
22:00	US	Richmond Fed Manufact. Index	Jan	20	-3	-5		
Wed/29-Jan-20	04:00	KR	Consumer Confidence	Jan	104.2	98	100.4	
	All	CN	Bank Holiday (Spring Festival)					
	06:30	AU	Westpac Leading Index MoM	Dec	0.05%	--	-0.09%	-0.02%
	06:50	JP	BOJ Summary of Opinions					
	07:30	AU	CPI QoQ	4Q	0.7%	0.5%	0.5%	
	07:30	AU	CPI Trimmed Mean QoQ	4Q	0.4%	0.4%	0.4%	
	07:30	AU	CPI Trimmed Mean YoY	4Q	1.6%	1.5%	1.6%	
	07:30	AU	CPI Weighted Median QoQ	4Q	0.4%	0.4%	0.3%	0.4%
	07:30	AU	CPI Weighted Median YoY	4Q	1.3%	1.2%	1.2%	1.3%
	07:30	AU	CPI YoY	4Q	1.8%	1.7%	1.7%	
	12:00	JP	Consumer Confidence Index	Jan	39.1	39.5	39.1	
	14:00	DE	GfK Consumer Confidence	Feb	9.9	9.6	9.6	
	14:00	GB	Nationwide House PX MoM	Jan	0.5%	0.2%	0.1%	
	14:00	GB	Nationwide House Px NSA YoY	Jan	1.9%	1.5%	1.4%	
	16:00	CH	Credit Suisse Survey Expectations	Jan	8.3	--	12.5	
	20:30	US	Advance Goods Trade Balance	Dec	-\$68.3b	-\$65.5b	-\$63.2b	
	20:30	US	Retail Inventories MoM	Dec	0.0%	--	-0.7%	-0.3%
	20:30	US	Wholesale Inventories MoM	Dec P	-0.1%	--	-0.1%	
	22:00	US	Pending Home Sales MoM	Dec	-4.9%	0.5%	1.2%	
	22:00	US	Pending Home Sales NSA YoY	Dec	6.8%	10.3%	5.6%	
22:30	US	DOE Cushing OK Crude Inventory	Jan-24	758k	--	-961k		
22:30	US	DOE U.S. Crude Oil Inventories	Jan-24	3548k	259k	-405k		
22:30	US	DOE U.S. Distillate Inventory	Jan-24	-1289k	-600k	-1185k		
22:30	US	DOE U.S. Gasoline Inventories	Jan-24	1203k	1613k	1745k		
Thu/30-Jan-20	02:00	US	FOMC Rate Decision (Lower Bound)	Jan-29	1.50%	1.50%	1.50%	
	02:00	US	FOMC Rate Decision (Upper Bound)	Jan-29	1.75%	1.75%	1.75%	
	02:00	US	Interest Rate on Excess Reserves	Jan-30	1.60%	1.55%	1.55%	
	02:30	US	Powell Holds Post-FOMC meeting Press Conference					
	All	CN	Bank Holiday (Spring Festival)					
	04:00	KR	Business Survey Manufacturing	Feb		--	73	
	04:00	KR	Business Survey Non-Manufacturing	Feb	76	75	75	74
	04:45	NZ	Exports NZD	Dec	5.54b	5.70b	5.23b	5.21b
04:45	NZ	Imports NZD	Dec	5.00b	5.40b	5.98b		

	04:45	NZ	Trade Balance 12 Mth YTD NZD	Dec	-4309m	-4725m	-4816m	-4847m
	04:45	NZ	Trade Balance NZD	Dec	547m	100m	-753m	
	06:50	JP	Loans & Discounts Corp YoY	Dec	1.79%	--	2.02%	
	07:01	GB	Lloyds Business Barometer	Jan	23	--	10	
	14:00	JP	BOJ Deputy Governor Amamiya Speech					
	15:00	CH	KOF Leading Indicator	Jan	100.1	97.0	96.4	
	15:30	HK	Exports YoY	Dec	3.3%	--	-1.4%	
	15:30	HK	Imports YoY	Dec	-1.9%	--	-5.8%	
	15:30	HK	Trade Balance HKD	Dec	H\$-32.5b	H\$-59.5b	H\$-26.2b	
	15:55	DE	Unemployment Change (000's)	Jan	-2k	5k	8k	
	15:55	DE	Unemployment Claims Rate SA	Jan	5.0%	5.0%	5.0%	
	17:00	EZ	Business Climate Indicator	Jan	-0.23	-0.2	-0.25	-0.32
	17:00	EZ	Consumer Confidence	Jan F	-8.1	-8.1	-8.1	
	17:00	EZ	Economic Confidence	Jan	102.8	101.8	101.5	101.3
	17:00	EZ	Industrial Confidence	Jan	-7.3	-8.8	-9.3	
	17:00	EZ	Services Confidence	Jan	11	11.3	11.4	
	17:00	EZ	Unemployment Rate	Dec	7.4%	7.5%	7.5%	
	18:00	CA	CFIB Business Barometer	Jan	55.3	--	55.5	
	19:00	GB	Bank of England Bank Rate	Jan-30	0.75%	0.75%	0.75%	
	19:00	GB	BOE Asset Purchase Target	Jan	435b	435b	435b	
	19:00	GB	BOE Corporate Bond Target	Jan	10b	10b	10b	
	19:30	GB	BOE's Carney speaks at press conference in London					
	20:00	DE	CPI EU Harmonized MoM	Jan P	-0.8%	-0.8%	0.6%	
	20:00	DE	CPI EU Harmonized YoY	Jan P	1.6%	1.7%	1.5%	
	20:00	DE	CPI MoM	Jan P	-0.6%	-0.6%	0.5%	
	20:00	DE	CPI YoY	Jan P	1.7%	1.7%	1.5%	
	20:30	US	Continuing Claims	Jan-18	1703k	--	1731k	
	20:30	US	Core PCE QoQ	4Q A	1.3%	1.6%	2.1%	
	20:30	US	GDP Annualized QoQ	4Q A	2.1%	2.1%	2.1%	
	20:30	US	GDP Price Index	4Q A	1.5%	1.8%	1.8%	1.7%
	20:30	US	Initial Jobless Claims	Jan-25	216k	214k	223k	
	20:30	US	Personal Consumption	4Q A	1.8%	2.2%	3.2%	
Fri/31-Jan-20	03:15	CA	Bank of Canada's Beaudry Gives Speech in Quebec City					
	04:00	NZ	ANZ Consumer Confidence Index	Jan	122.7	--	123.3	
	04:00	NZ	ANZ Consumer Confidence MoM	Jan	-0.5%	--	2.2%	
	06:00	KR	Cyclical Leading Index Change	Dec		--	0.4	
	06:00	KR	Industrial Production SA MoM	Dec	3.5%	-0.4%	-0.5%	
	06:00	KR	Industrial Production YoY	Dec	4.2%	1%	-0.3%	-0.2%
	06:30	JP	Jobless Rate	Dec	2.2%	2.3%	2.2%	
	06:30	JP	Job-To-Applclicant Ratio	Dec	1.57	1.57	1.57	
	06:50	JP	Industrial Production MoM	Dec P	1.3%	0.7%	-1.0%	
	06:50	JP	Industrial Production YoY	Dec P	-3.0%	-3.6%	-8.2%	
	06:50	JP	Retail Sales MoM	Dec	0.2%	1.2%	4.5%	
	06:50	JP	Retail Sales YoY	Dec	2.6%	-1.8%	-2.1%	
	07:01	GB	GfK Consumer Confidence	Jan	-9	-9	-11	
	07:30	AU	PPI QoQ	4Q P	0.3%	--	0.4%	
	07:30	AU	PPI YoY	4Q	1.4%	--	1.6%	
	07:30	AU	Private Sector Credit MoM	Dec	0.2%	0.2%	0.1%	0.2%
	07:30	AU	Private Sector Credit YoY	Dec	2.4%	2.3%	2.3%	2.4%
	08:00	CN	Composite PMI	Jan	53	--	53.4	
	08:00	CN	Manufacturing PMI	Jan	50	50	50.2	
	08:00	CN	Non-manufacturing PMI	Jan	54.1	53	53.5	
	12:00	JP	Construction Orders YoY	Dec	21.4%	--	-1.2%	
	14:30	CH	Retail Sales Real YoY	Dec	0.1%	--	0.0%	0.5%
	N/A	DE	Germany Sovereign Debt to be rated by Moody's					
	14:00	DE	Retail Sales MoM	Dec	-3.3%	-0.5%	2.1%	1.5%
	14:00	DE	Retail Sales NSA YoY	Dec	0.8%	4.5%	2.8%	2.7%
	16:30	GB	Consumer Credit YoY	Dec	6.1%	--	5.7%	5.9%
	16:30	GB	Mortgage Approvals	Dec	67.24k	65.6k	65.0k	65.51k
	16:30	GB	Net Consumer Credit	Dec	1.2b	0.9b	0.6b	0.7b
	16:30	GB	Net Lending Sec. on Dwellings	Dec	4.6b	4.1b	4.1b	4.2b
	17:00	EZ	CPI Core YoY	Jan P	1.1%	1.2%	1.3%	
	17:00	EZ	CPI Estimate YoY	Jan	1.4%	1.4%	1.3%	
	17:00	EZ	CPI MoM	Jan P	-1.0%	-0.9%	0.3%	
	17:00	EZ	GDP SA QoQ	4Q A	0.1%	0.2%	0.2%	
	17:00	EZ	GDP SA YoY	4Q A	1.0%	1.1%	1.2%	
	20:30	CA	GDP MoM	Nov	0.1%	--	-0.1%	
	20:30	CA	GDP YoY	Nov	1.5%	--	1.2%	
	20:30	CA	Industrial Product Price MoM	Dec	0.1%	--	0.1%	
	20:30	US	Employment Cost Index	4Q	0.7%	0.7%	0.7%	
	20:30	US	PCE Core Deflator MoM	Dec	0.3%	0.1%	0.1%	
	20:30	US	PCE Core Deflator YoY	Dec	1.6%	1.6%	1.6%	

	20:30	US	PCE Deflator MoM	Dec	0.3%	0.2%	0.2%	
	20:30	US	PCE Deflator YoY	Dec	1.6%	1.6%	1.5%	
	20:30	US	Personal Income	Dec	0.2%	0.3%	0.5%	
	20:30	US	Personal Spending	Dec	0.3%	0.3%	0.4%	
	20:30	US	Real Personal Spending	Dec	0.1%	0.1%	0.3%	
	21:45	US	MNI Chicago PMI	Jan	42.9	48.9	48.9	
	22:00	US	U. of Mich. 1 Yr Inflation	Jan F	2.5%	--	2.5%	
	22:00	US	U. of Mich. 5-10 Yr Inflation	Jan F	2.5%	--	2.5%	
	22:00	US	U. of Mich. Current Conditions	Jan F	114.4	--	115.8	
	22:00	US	U. of Mich. Expectations	Jan F	90.5	--	88.3	
	22:00	US	U. of Mich. Sentiment	Jan F	99.8	99.1	99.1	
Sat/01-Feb-20	01:00	US	Baker Hughes U.S. Rig Count	Jan-31	790	790	794	
	07:00	KR	Exports YoY	Jan		--	-5.2%	
	07:00	KR	Imports YoY	Jan		--	-0.7%	
	07:00	KR	Trade Balance	Jan		--	\$2017m	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/03-Feb-20	04:30	AU	AiG Perf of Mfg Index	Jan		--	48.3	
	05:00	AU	CBA Australia PMI Mfg	Jan F		--	49.1	
	06:00	AU	CoreLogic House Px MoM	Jan		--	1.2%	
	07:00	AU	Melbourne Institute Inflation MoM	Jan		--	0.3%	
	07:00	AU	Melbourne Institute Inflation YoY	Jan		--	1.4%	
	07:30	AU	Building Approvals MoM	Dec		--	11.8%	
	07:30	AU	Building Approvals YoY	Dec		--	-3.8%	
	07:30	JP	Jibun Bank Japan PMI Mfg	Jan F		--	49.3	
	07:30	GB	Markit South Korea PMI Mfg	Jan		--	50.1	
	08:30	CN	Industrial Profits YoY	Dec		--	5.4%	
	08:45	CN	Caixin China PMI Mfg			51	51.5	
	N/A	HK	GDP Annual YoY	2019		-1.5%	3.0%	
	12:30	AU	Commodity Index AUD	Jan		--	116.4	
	12:30	AU	Commodity Index SDR YoY	Jan		--	-2.1%	
	12:30	AU	Commodity Index SDR YoY	Jan		--	-2.1%	
	15:30	HK	GDP SA QoQ	4Q A		-2.2%	-3.2%	
	15:30	HK	GDP YoY	4Q A		-4.0%	-2.9%	
	15:30	CH	PMI Manufacturing	Jan		50.3	50.2	
	15:55	DE	Markit/BME Germany Manufacturing PMI	Jan F		--	45.2	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Jan F		--	47.8	
	16:30	GB	Markit UK PMI Manufacturing SA	Jan F		--	49.8	
	20:30	CA	MLI Leading Indicator MoM	Dec		--	0.3%	
	21:30	CA	Markit Canada Manufacturing PMI	Jan		--	50.4	
	21:45	US	Markit US Manufacturing PMI	Jan F		--	51.7	
	22:00	US	Construction Spending MoM	Dec		0.4%	0.6%	
	22:00	US	ISM Employment	Jan		--	45.1	
	22:00	US	ISM Manufacturing	Jan		48.4	47.2	
	22:00	US	ISM New Orders	Jan		--	46.8	
	22:00	US	ISM Prices Paid	Jan		--	51.7	
	7-Feb	JP	Official Reserve Assets	Jan		--	\$1323.8b	
Tue/04-Feb-20	04:00	US	Fed's Bostic Discusses Big Data, AI and Machine Learning					
	06:00	GB	CPI Core YoY	Jan		--	0.7%	
	06:00	GB	CPI MoM	Jan		0.2%	0.2%	
	06:00	GB	CPI YoY	Jan		0.9%	0.7%	
	06:50	JP	Monetary Base End of period	Jan		--	¥518.2t	
	06:50	JP	Monetary Base YoY	Jan		--	3.2%	
	10:30	AU	RBA Cash Rate Target	Feb-04		0.5%	0.75%	
	15:30	HK	Retail Sales Value YoY	Dec		-22.3%	-23.6%	
	15:30	HK	Retail Sales Volume YoY	Dec		--	-25.4%	
	16:30	GB	Markit/CIPS UK Construction PMI	Jan		--	44.4	
	17:00	EZ	PPI MoM	Dec		--	0.2%	
	17:00	EZ	PPI YoY	Dec		--	-1.4%	
	22:00	US	Cap Goods Orders Nondef Ex Air	Dec F		--	-0.9%	
	22:00	US	Cap Goods Ship Nondef Ex Air	Dec F		--	-0.4%	
	22:00	US	Durable Goods Orders	Dec F		--	2.4%	
	22:00	US	Durables Ex Transportation	Dec F		--	-0.1%	
	22:00	US	Factory Orders	Dec		0.7%	-0.7%	
	22:00	US	Factory Orders Ex Trans	Dec		--	0.3%	
Wed/05-Feb-20	04:00	GB	Foreign Reserves	Jan		--	\$408.82b	
	04:30	AU	AiG Perf of Construction Index	Jan		--	38.9	
	04:45	NZ	Average Hourly Earnings QoQ	4Q		--	0.6%	
	04:45	NZ	Employment Change QoQ	4Q		0.4%	0.2%	

	04:45	NZ	Employment Change YoY	4Q		1.3%	0.9%
	04:45	NZ	Participation Rate	4Q		70.4%	70.4%
	04:45	NZ	Pvt Wages Ex Overtime QoQ	4Q		0.6%	0.6%
	04:45	NZ	Pvt Wages Inc Overtime QoQ	4Q		--	0.6%
	04:45	NZ	Unemployment Rate	4Q		4.2%	4.2%
	05:00	AU	CBA Australia PMI Composite	Jan F		--	48.6
	05:00	AU	CBA Australia PMI Services	Jan F		--	48.9
	07:30	JP	Jibun Bank Japan PMI Composite	Jan F		--	51.1
	07:30	JP	Jibun Bank Japan PMI Services	Jan F		--	52.1
	07:30	HK	Markit Hong Kong PMI	Jan		--	42.1
	08:30	JP	BOJ's Wakatabe Speech in Ehime				
	08:30	AU	RBA Governor Lowe Gives Speech in Sydney				
	08:45	CN	Caixin China PMI Composite	Jan		--	52.6
	08:45	CN	Caixin China PMI Services	Jan		52	52.5
	13:45	CH	SECO Consumer Confidence	1Q		-8	-10.4
	15:10	EZ	ECB Vice President Guindos Speaks in Frankfurt				
	15:55	DE	Markit Germany Services PMI	Jan F		--	54.2
	15:55	DE	Markit/BME Germany Composite PMI	Jan F		--	51.1
	16:00	EZ	Markit Eurozone Composite PMI	Jan F		--	50.9
	16:00	EZ	Markit Eurozone Services PMI	Jan F		--	52.2
	16:30	GB	Markit/CIPS UK Composite PMI	Jan F		--	52.4
	16:30	GB	Markit/CIPS UK Services PMI	Jan F		--	52.9
	16:30	GB	Official Reserves Changes	Jan		--	\$2143m
	17:00	EZ	Retail Sales MoM	Dec		--	1.0%
	17:00	EZ	Retail Sales YoY	Dec		--	2.2%
	20:15	US	ADP Employment Change	Jan		150k	202k
	20:30	US	Trade Balance	Dec		-\$46.0b	-\$43.1b
	21:45	US	Markit US Composite PMI	Jan F		--	53.1
	21:45	US	Markit US Services PMI	Jan F		--	53.2
	22:00	US	ISM Non-Manufacturing Index	Jan		55	55
	22:30	US	DOE Cushing OK Crude Inventory	Jan-31		--	758k
	22:30	US	DOE U.S. Crude Oil Inventories	Jan-31		--	3548k
	22:30	US	DOE U.S. Distillate Inventory	Jan-31		--	-1289k
	22:30	US	DOE U.S. Gasoline Inventories	Jan-31		--	1203k
Thu/06-Feb-20	00:30	CA	Bank of Canada's Wilkins Gives Speech in Toronto				
	All	NZ	Bank Holiday (National Day)				
	06:00	GB	BoP Current Account Balance	Dec		--	\$5974.8m
	06:00	GB	BoP Goods Balance	Dec		--	\$7390.9m
	07:30	AU	NAB Business Confidence	4Q		--	-2
	07:30	AU	Retail Sales Ex Inflation QoQ	4Q		--	-0.1%
	07:30	AU	Retail Sales MoM	Dec		0.1%	0.9%
	07:30	AU	Trade Balance	Dec		A\$5000m	A\$5800m
	08:30	JP	BOJ's Masai Speech in Nara				
	14:00	DE	Factory Orders MoM	Dec		0.3%	-1.3%
	14:00	DE	Factory Orders WDA YoY	Dec		-6.9%	-6.5%
	15:20	EZ	ECB President Lagarde Speaks in Brussels				
	15:30	DE	Markit Germany Construction PMI	Jan		--	53.8
	16:00	EZ	ECB Publishes Economic Bulletin				
	20:30	US	Continuing Claims	Jan-25		--	--
	20:30	US	Initial Jobless Claims	Feb-01		--	--
	20:30	US	Nonfarm Productivity	4Q P		1.6%	-0.2%
	20:30	US	Unit Labor Costs	4Q P		0.9%	2.5%
	21:00	EZ	ECB's Villeroy speaks in Paris				
	21:15	US	Fed's Kaplan Speaks on Economic Outlook in Dallas				
Fri/07-Feb-20	04:30	AU	AiG Perf of Services Index	Jan		--	48.7
	05:30	AU	RBA's Lowe Semi-annual Testimony to Parliament Committee				
	06:30	JP	Household Spending YoY	Dec		-1.2%	-2.0%
	06:30	JP	Labor Cash Earnings YoY	Dec		0.1%	-0.2%
	06:30	JP	Real Cash Earnings YoY	Dec		--	-0.9%
	07:30	AU	RBA Statement on Monetary Policy				
	09:00	NZ	2Yr Inflation Expectation	1Q		--	1.8%
	N/A	CN	Exports YoY	Jan		--	7.6%
	N/A	CN	Exports YoY CNY	Jan		--	9.0%
	N/A	CN	Imports YoY	Jan		--	16.3%
	N/A	CN	Imports YoY CNY	Jan		--	17.7%
	N/A	CN	Trade Balance	Jan		--	\$46.79b
	N/A	CN	Trade Balance CNY	Jan		--	329.27b
	N/A	CN	Foreign Reserves	Jan		--	\$3107.92b
	N/A	HK	Foreign Reserves	Jan		--	\$441.3b
	12:00	JP	Coincident Index	Dec P		--	94.7
	12:00	JP	Leading Index CI	Dec P		--	90.8

	12:30	AU	Foreign Reserves	Jan		--	A\$83.8b	
	14:00	DE	Current Account Balance	Dec		--	24.9b	
	14:00	DE	Exports SA MoM	Dec		--	-2.3%	
	14:00	DE	Imports SA MoM	Dec		--	-0.5%	
	14:00	DE	Industrial Production SA MoM	Dec		-0.3%	1.1%	
	14:00	DE	Industrial Production WDA YoY	Dec		-3.7%	-2.6%	
	14:00	DE	Trade Balance	Dec		--	18.3b	
	15:00	CH	Foreign Currency Reserves	Jan		--	770.8b	
	20:30	US	Average Hourly Earnings MoM	Jan		0.3%	0.1%	
	20:30	US	Average Hourly Earnings YoY	Jan		--	2.9%	
	20:30	US	Average Weekly Hours All Employees	Jan		34.3	34.3	
	20:30	US	Change in Manufact. Payrolls	Jan		-10k	-12k	
	20:30	US	Change in Nonfarm Payrolls	Jan		150k	145k	
	20:30	US	Change in Private Payrolls	Jan		148k	139k	
	20:30	US	Labor Force Participation Rate	Jan		--	63.2%	
	20:30	US	Two-Month Payroll Net Revision	Jan		--	-14k	
	20:30	US	Underemployment Rate	Jan		--	6.7%	
	20:30	US	Unemployment Rate	Jan		3.5%	3.5%	
	22:00	US	Wholesale Inventories MoM	Dec F		--	-0.1%	
	22:00	US	Wholesale Trade Sales MoM	Dec		--	1.5%	
	20:30	CA	Full Time Employment Change	Jan		--	38.4	
	20:30	CA	Hourly Wage Rate Permanent Employees YoY	Jan		--	3.8%	
	20:30	CA	Net Change in Employment	Jan		--	35.2k	
	20:30	CA	Part Time Employment Change	Jan		--	-3.2	
	20:30	CA	Participation Rate	Jan		--	65.5	
	20:30	CA	Unemployment Rate	Jan		--	5.6%	
	22:00	CA	Ivey Purchasing Managers Index SA	Jan		--	51.9	
Sat/08-Feb-20	01:00	US	Baker Hughes U.S. Rig Count	Feb-07		--	--	
	03:00	US	Consumer Credit	Dec		\$15.000b	\$12.513b	

Dow Jones (DJ – Mar)

Exp. Date: 20 Mar 2020



RESISTANCE	29470	
	29171	
	28701	
SUPPORT	27932	
	27633	
	27163	
SUGGESTION	BUY	---
	SELL	28180
	S/L	28330
	T/P:	27930 27780

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
31 Jan	28819	28872	28103	769	28231	28231	↓ 559	1.94	--

WEEKLY		JANUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
28884 (29/Jan)	28103 (31/Jan)	29357 (17/Jan)	28081 (08/Jan)	29357 (17/Jan)	28081 (08/Jan)

Nikkei (NIK – Mar)

Exp. Date: 12 Mar 2020



RESISTANCE	23978	
	23686	
	23198	
SUPPORT	22418	
	22126	
	21638	
SUGGESTION	BUY	---
	SELL	22660
	S/L	22810
	T/P:	22410 22260

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
31 Jan	23155	23395	22615	780	22710	22710	↓ 490	2.11	--

WEEKLY		JANUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
23435 (27/Jan)	22615 (31/Jan)	24100 (17/Jan)	22615 (31/Jan)	24100 (17/Jan)	22615 (31/Jan)

Kospi 200 (KOS – Mar)

Exp. Date: 12 Mar 2020



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
31 Jan	290.50	291.50	284.80	6.70	285.00	285.00	↓ 3.20	1.11	--

WEEKLY		JANUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
296.90 (28/Jan)	284.80 (31/Jan)	307.90 (20/Jan)	284.80 (31/Jan)	307.90 (20/Jan)	284.80 (31/Jan)

Hang Seng (HAS – Feb)

Exp. Date: 27 Feb 2020



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
31 Jan	26692	26758	26231	527	26239	26239	↓ 106	0.40	--

WEEKLY		JANUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
27337 (29/Jan)	26231 (31/Jan)	29219 (14/Jan)	26231 (31/Jan)	29219 (14/Jan)	26231 (31/Jan)



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