

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>U.S. stocks gained for a fourth straight session on Thursday and Wall Street's main indexes hit record highs as concerns eased over the economic fallout from the coronavirus outbreak in China. China said it would halve additional tariffs levied against some U.S. goods, seen by analysts as a move to boost confidence after the fast-spreading coronavirus disrupted businesses and sparked broad market volatility.</p> <p>Adding to the optimism for stocks were data showing that the number of Americans filing for unemployment benefits dropped to a nine-month low last week, with investors casting an eye toward Friday's monthly U.S. employment report.</p> <p>The Dow Jones Industrial Average rose 88.92 points, or 0.3%, to 29,379.77, the S&P 500 gained 11.09 points, or 0.33%, to 3,345.78 and the Nasdaq Composite added 63.47 points, or 0.67%, to 9,572.15. Among S&P 500 sectors, communication services and technology led the way, while energy .SPNY fell the most.</p> <p>Even with optimism about containing the broad economic damage from the coronavirus, the impact of the health emergency in China continued to show up in corporate reports. Chipmaker Qualcomm Inc flagged a potential threat to the mobile phone industry from the outbreak. Its shares fell 0.3%. Investors were also digesting the acquittal on Wednesday of U.S. President Donald Trump on impeachment charges.</p> <p>With the fourth-quarter corporate reporting season more than halfway completed, S&P 500 companies are expected to have increased earnings by 2.1% for the period, according to IBES data from Refinitiv.</p>
<p><u>Nikkei</u></p>	<p>Tokyo stocks closed more than 2 per cent higher on Thursday, boosted by record-setting advances on Wall Street on strong US economic data and hopes for containing the deadly new coronavirus. The benchmark Nikkei 225 index rallied 2.38 per cent, or 554.03 points, to 23,873.59 while the broader Topix index gained 2.07 per cent, or 35.15 points, to 1,736.98.</p>
<p><u>Kospi</u></p>	<p>South Korean shares jumped nearly 3 per cent on Thursday, their most in 15 months, after China announced a cut in tariffs on some imported goods from the United States. The Seoul stock market's main KOSPI ended up 62.31 points, or 2.88 per cent, at 2,227.94, posting its biggest single-day percentage gain since Nov 2, 2018.</p> <p>China said it will halve additional tariffs levied against 1,717 products imported from the United States last year, following the signing of a Phase 1 trade deal that brought a truce to a bruising tariff dispute. The South Korean market's rally was mainly driven by China's tariff-cut announcement, said Seo Sang-young, an analyst at Kiwoom Securities. This boosted expectations of further tariff reduction by the two countries, he added.</p> <p>Foreigners were net buyers of US\$128.75 million worth of shares on the main board. The KOSPI has risen 1.38 per cent this year, but lost 1.3 per cent in the previous 30 trading sessions. The trading volume during the session in the KOSPI index was 683.23 million shares and, of the total traded issues of 906, the number of advancing shares was 733.</p>
<p><u>Hang Seng & Shanghai</u></p>	<p>➤ Hong Kong shares jumped more than 2.5% on Thursday, the most in five months, after Beijing announced it will slash tariffs on some U.S. imports, in a move to aid an economy pressured by the coronavirus epidemic. At the close of trade, the Hang Seng index was up 2.6% at 27,493.70, marking its largest daily percentage gain since Sept. 4, 2019. The Hang Seng China Enterprises index rose 2.6%. The sub-index of the Hang Seng tracking energy shares rose 4%, the IT sector gained 1.8%, the financial sector ended 2.3% higher and the property sector rose 3%. The top gainer on the Hang Seng was China Mobile Ltd, which gained 5.4%. China said it will halve tariffs on some goods imported from the United States starting on Feb. 14, and reiterated that it hopes it can work with Washington to eventually scrap all tariffs in bilateral trade. Hong Kong authorities quarantined a cruise ship for a second day on Thursday as they checked thousands of passengers and crew for the new coronavirus, forbidding anyone from disembarking to prevent further spreading of the epidemic. HSBC has extended its ban on staff travelling to Hong Kong until March 2, according to an internal memo seen by Reuters. China's main Shanghai Composite index and the CSI300 index climbed for the third straight session. The yuan was 0.1% firmer at 6.9688 per U.S. dollar at 0817 GMT on the back of China's tariff reprieve.</p> <p>➤ China shares rose for a third session on Thursday after Beijing said it will soon halve tariffs levied against some U.S. goods, in an apparent move to boost business and investor confidence amid a virus outbreak that has disrupted economic activity.</p> <p>The Shanghai Composite index closed 1.7% higher at 2,866.51. The blue-chip CSI300 index was up 1.9%. During the session, both indexes hit their highest level since Jan. 23, just before the markets closed for</p>

Lunar New Year break when the coronavirus spread further. CSI300's financial sector sub-index rose 1.3%, the consumer staples sector climbed 2.5%, the real estate index was up 0.9% and the healthcare sub-index was up 2.9%. The smaller Shenzhen index rose 2.9% and the start-up board ChiNext Composite index gained 3.7%. China said it will halve tariffs on some goods imported from the United States starting on Feb. 14, and reiterated that it hopes it can work with Washington to eventually scrap all tariffs in bilateral trade. "Long-term investors have been allocating Chinese equities since Monday's drop. Any good news would accelerate that, and anything that helps fight the epidemic or the economy is good news." Domestic markets were also lifted by a global rally late Wednesday that traders attributed to vague rumours of a possible vaccine or a drug breakthrough for the virus, although they also said such catalysts were likely to be an excuse for short-covering. The World Health Organization played down such reports of "breakthrough" of drug discovery on Wednesday. Stocks this week have been aided by policymakers' efforts to prevent heavy selling, including liquidity injections and de facto restrictions on selling.

Closing Prices – 06 February 2020

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	29379.77	↑ 88.92/0.30%	.N225	23873.59	↑ 554.03/2.38%
/.SPX	3345.78	↑ 11.09/0.33%	.KS200	2227.94	↑ 62.31/2.88%
/.IXIC	9572.15	↑ 63.47/0.67%	.HSI	27493.70	↑ 706.96/2.64%
JPY=	109.99	↑ 0.18/0.16%	/.SSEC	2866.51	↑ 48.42/1.72%
KRW=	1179.92	↓ 11.37/0.95%	/CLc1 (Oil)	51.09	↓ 0.09/0.18%

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/03-Feb-20	04:30	AU	AiG Perf of Mfg Index	Jan	45.4	--	48.3	
	05:00	AU	CBA Australia PMI Mfg	Jan F	49.6	49.1	49.1	49.2
	06:00	AU	CoreLogic House Px MoM	Jan	0.9%	--	1.2%	
	07:00	AU	Melbourne Institute Inflation MoM	Jan	0.3%	--	0.3%	
	07:00	AU	Melbourne Institute Inflation YoY	Jan	1.8%	--	1.4%	
	07:30	AU	Building Approvals MoM	Dec	-0.2%	-5.0%	11.8%	10.9%
	07:30	AU	Building Approvals YoY	Dec	2.7%	-1.4%	-3.8%	-2.8%
	07:30	JP	Jibun Bank Japan PMI Mfg	Jan F	48.8	--	49.3	
	07:30	KR	Markit South Korea PMI Mfg	Jan	49.8	50.5	50.1	
	08:30	CN	Industrial Profits YoY	Dec	-6.3%	--	5.4%	
	08:45	CN	Caixin China PMI Mfg	Jan	51.1	51.0	51.5	
	N/A	HK	GDP Annual YoY	2019		-1.5%	3.0%	
	12:30	AU	Commodity Index AUD	Jan	117.7	--	116.4	
	12:30	AU	Commodity Index SDR YoY	Jan	-3.6%	--	-2.1%	
	12:30	AU	Commodity Index SDR YoY	Jan	-3.6%	--	-2.1%	
	15:30	HK	GDP SA QoQ	4Q A	-0.4%	-3.5%	-3.2%	-3.0%
	15:30	HK	GDP YoY	4Q A	-2.9%	-4.5%	-2.9%	-2.8%
	15:30	CH	PMI Manufacturing	Jan	47.8	50.3	50.2	48.8
	15:55	DE	Markit/BME Germany Manufacturing PMI	Jan F	45.3	45.2	45.2	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Jan F	47.9	47.8	47.8	
	16:30	GB	Markit UK PMI Manufacturing SA	Jan F	50.0	49.8	49.8	
	20:30	CA	MLI Leading Indicator MoM	Dec	0.4%	--	0.3%	
	21:30	CA	Markit Canada Manufacturing PMI	Jan	50.6	--	50.4	
	21:45	US	Markit US Manufacturing PMI	Jan F	51.9	51.7	51.7	
	22:00	US	Construction Spending MoM	Dec	-0.2%	0.5%	0.6%	
	22:00	US	ISM Employment	Jan	46.6	--	45.1	

	22:00	US	ISM Manufacturing	Jan	50.9	48.5	47.2	
	22:00	US	ISM New Orders	Jan	52.0	47.7	46.8	
	22:00	US	ISM Prices Paid	Jan	53.3	51.5	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	KR	CPI Core YoY	Jan		--	0.7%	
	06:00	KR	CPI MoM	Jan	0.6%	0.3%	0.2%	
	06:00	KR	CPI YoY	Jan	1.5%	0.9%	0.7%	
	06:50	JP	Monetary Base End of period	Jan	¥517.2t	--	¥518.2t	
	06:50	JP	Monetary Base YoY	Jan	2.9%	--	3.2%	
	10:30	AU	RBA Cash Rate Target	Feb-04	0.75%	0.75%	0.75%	
	15:30	HK	Retail Sales Value YoY	Dec		-22.3%	-23.6%	
	15:30	HK	Retail Sales Volume YoY	Dec	-21%	-20%	-25.4%	-25.5%
	16:30	GB	Markit/CIPS UK Construction PMI	Jan	48.4	47.1	44.4	
	17:00	EZ	PPI MoM	Dec	0.0%	0.0%	0.2%	0.1%
	17:00	EZ	PPI YoY	Dec	-0.7%	-0.7%	-1.4%	
	22:00	US	Cap Goods Orders Nondef Ex Air	Dec F	-0.9%	--	-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%	2.4%	2.4%	
	22:00	US	Durables Ex Transportation	Dec F	-0.1%	--	-0.1%	
	22:00	US	Factory Orders	Dec	1.8%	1.1%	-0.7%	-1.2%
	22:00	US	Factory Orders Ex Trans	Dec	0.6%	0.1%	0.3%	0.2%
Wed/05-Feb-20	04:00	KR	Foreign Reserves	Jan	\$409.65b	--	\$408.82b	
	04:30	AU	AiG Perf of Construction Index	Jan	41.3	--	38.9	
	04:45	NZ	Average Hourly Earnings QoQ	4Q	0.1%	0.5%	0.6%	
	04:45	NZ	Employment Change QoQ	4Q	0.0%	0.3%	0.2%	0.3%
	04:45	NZ	Employment Change YoY	4Q	1.0%	1.2%	0.9%	1.0%
	04:45	NZ	Participation Rate	4Q	40.1%	70.4%	70.4%	
	04:45	NZ	Pvt Wages Ex Overtime QoQ	4Q	0.6%	0.5%	0.6%	
	04:45	NZ	Pvt Wages Inc Overtime QoQ	4Q	0.6%	0.5%	0.6%	
	04:45	NZ	Unemployment Rate	4Q	4.0%	4.2%	4.2%	4.1%
	05:00	AU	CBA Australia PMI Composite	Jan F	50.2	--	48.6	
	05:00	AU	CBA Australia PMI Services	Jan F	50.6	--	48.9	
	07:30	JP	Jibun Bank Japan PMI Composite	Jan F	50.1	--	51.1	
	07:30	JP	Jibun Bank Japan PMI Services	Jan F	51.0	--	52.1	
	07:30	HK	Markit Hong Kong PMI	Jan	46.8	40.0	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	51.9	--	52.6	
	08:45	CN	Caixin China PMI Services	Jan	51.8	52	52.5	
	13:45	CH	SECO Consumer Confidence	1Q	-7	-8	-10.4	
	15:10	EZ	ECB Vice President Guindos Speaks in Frankfurt					
	15:55	DE	Markit Germany Services PMI	Jan F	54.2	54.2	54.2	
	15:55	DE	Markit/BME Germany Composite PMI	Jan F	51.2	51.1	51.1	
	16:00	EZ	Markit Eurozone Composite PMI	Jan F	51.3	50.9	50.9	
	16:00	EZ	Markit Eurozone Services PMI	Jan F	52.5	52.2	52.2	
	16:30	GB	Markit/CIPS UK Composite PMI	Jan F	53.3	52.4	52.4	
	16:30	GB	Markit/CIPS UK Services PMI	Jan F	53.9	52.9	52.9	
	16:30	GB	Official Reserves Changes	Jan		--	\$2143m	
	17:00	EZ	Retail Sales MoM	Dec	-1.6%	-1.1%	1.0%	0.8%
	17:00	EZ	Retail Sales YoY	Dec	1.3%	2.3%	2.2%	2.3%
	19:15	EU	ECB President Lagarde Speaks in Paris					
	20:15	US	ADP Employment Change	Jan	291k	160k	202k	
	20:30	US	Trade Balance	Dec	-\$48.9b	-\$47.8b	-\$43.1b	-\$43.7b
	21:45	US	Markit US Composite PMI	Jan F	53.3	--	53.1	
	21:45	US	Markit US Services PMI	Jan F	53.4	53.2	53.2	
	22:00	US	ISM Non-Manufacturing Index	Jan	55.5	55.1	55	
	22:30	US	DOE Cushing OK Crude Inventory	Jan-31	1068k	--	758k	
	22:30	US	DOE U.S. Crude Oil Inventories	Jan-31	3355k	2876k	3548k	
	22:30	US	DOE U.S. Distillate Inventory	Jan-31	-1512k	-240k	-1289k	
	22:30	US	DOE U.S. Gasoline Inventories	Jan-31	-91k	1697k	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	KR	BoP Current Account Balance	Dec	\$4330m	\$5200m	\$5974.8m	
	06:00	KR	BoP Goods Balance	Dec		--	\$7390.9m	
	07:30	AU	NAB Business Confidence	4Q	-1	--	-2	-1
	07:30	AU	Retail Sales Ex Inflation QoQ	4Q	0.5%	0.3%	-0.1%	
	07:30	AU	Retail Sales MoM	Dec	-0.5%	-0.2%	0.9%	1.0%
	07:30	AU	Trade Balance	Dec	A\$5223m	A\$5600m	A\$5800m	
	08:30	JP	BOJ's Masai Speech in Nara					
	14:00	DE	Factory Orders MoM	Dec	-2.1%	0.7%	-1.3%	-0.8%
	14:00	DE	Factory Orders WDA YoY	Dec	-8.7%	-6.6%	-6.5%	-6.0%

	15:00	EZ	ECB President Lagarde Speaks in Brussels					
	15:30	DE	Markit Germany Construction PMI	Jan	54.9	--	53.8	
	16:00	EZ	ECB Publishes Economic Bulletin					
	20:30	US	Continuing Claims	Jan-25	1751k	--	1703k	
	20:30	US	Initial Jobless Claims	Feb-01	202k	215k	217k	
	20:30	US	Nonfarm Productivity	4Q P	1.4%	1.5%	-0.2%	
	20:30	US	Unit Labor Costs	4Q P	1.4%	1.0%	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	29749	
	29607	
	29465	
SUPPORT	29181	
	29039	
	28897	
SUGGESTION	BUY	29290
	SELL	---
	S/L	29140
	T/P:	29515 29640

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Feb	29237	29466	29182	284	29322	29322	↑ 86	0.29	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
29466 (06/Feb)	28132 (03/Feb)	29466 (06/Feb)	28132 (03/Feb)	29466 (06/Feb)	28081 (08/Jan)

Nikkei (NIK – Mar)

Exp. Date: 12 Mar 2020



RESISTANCE	24415	
	24195	
	24070	
SUPPORT	23725	
	23505	
	23380	
SUGGESTION	BUY	23915
	SELL	---
	S/L	23765
	T/P:	24140 24265

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
06 Feb	23680	23975	23630	345	23945	23945	↑ 260	1.10	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
23975 (06/Feb)	22720 (03/Feb)	23975 (06/Feb)	22720 (03/Feb)	24100 (17/Jan)	22615 (31/Jan)

Kospi 200 (KOS – Mar)

Exp. Date: 12 Mar 2020



RESISTANCE	309.95	
	305.65	
	303.35	
SUPPORT	296.75	
	292.45	
	290.15	
SUGGESTION	BUY	300.75
	SELL	---
	S/L	299.25
	T/P:	303.25 304.75

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Feb	295.30	301.35	294.75	6.60	301.05	301.05	↑ 8.85	3.03	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
301.35 (06/Feb)	280.50 (03/Feb)	301.35 (06/Feb)	280.50 (03/Feb)	307.90 (20/Jan)	280.50 (03/Feb)

Hang Seng (HAS – Feb)

Exp. Date: 27 Feb 2020



RESISTANCE	28251	
	27908	
	27600	
SUPPORT	26949	
	26606	
	26298	
SUGGESTION	BUY	27265
	SELL	---
	S/L	27115
	T/P:	27515 27665

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Feb	26981	27564	26913	651	27384	27384	↑ 657	2.46	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
27564 (06/Feb)	26026 (03/Feb)	27564 (06/Feb)	26026 (03/Feb)	29219 (14/Jan)	26026 (03/Feb)



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