

## Daily Outlook

### GLOBAL STOCK INDEX

<b><u>DJIA</u></b>	<p>The S&amp;P 500 ended modestly higher on Friday following strong earnings from Nvidia and a report late in the session that the White House was considering a tax incentive for Americans to buy stocks. Uncertainties surrounding the coronavirus epidemic and downbeat economic data had put a damper on investor sentiment for much of the day.</p> <p>But a CNBC report that the Trump administration could introduce a tax incentive for people earning less than \$200,000 to invest up to \$10,000 in U.S. stocks gave the markets a late boost. While the S&amp;P 500 and the Nasdaq closed modestly higher, the Dow lost ground. The three major stock averages headed into the U.S. holiday weekend having posted their second consecutive weekly advances.</p> <p>The coronavirus, now called Covid-19, has taken 1,380 lives and infected 63,851 people, according to Chinese authorities.</p> <p>In a recent Reuters survey of 40 economists, the respondents see China's economy in the current quarter suffering its slowest growth since the financial crisis, but believe the downturn will be short-lived if the outbreak is contained.</p> <p>Indeed, of the 387 companies in the S&amp;P 500 having reported fourth-quarter results, 77.4% have surprised Wall Street expectations to the upside, according to Refinitiv data. Analysts now see fourth-quarter earnings rising at an annual pace of 2.6%, a striking reversal of the 0.3% decline seen on Jan 1.</p> <p>In economic news, lackluster retail sales and industrial production data appeared to justify the U.S. Federal Reserve's wait-and-see stance regarding its accommodative monetary policy, reiterated by Fed Chair Jerome Powell earlier this week in Washington.</p> <p>The Dow Jones Industrial Average fell 25.23 points, or 0.09%, to 29,398.08, the S&amp;P 500 gained 6.22 points, or 0.18%, to 3,380.16 and the Nasdaq Composite added 19.21 points, or 0.2%, to 9,731.18. Seven of the 11 major sectors in the S&amp;P 500 closed in the black, with defensive real estate .SPLRCR and utilities .SPLRCU stocks seeing the biggest gains. Energy shares .SPNY were the biggest losers.</p> <p>NVIDIA Corp jumped 7.0% after the chipmaker's beat-and-raise earnings report, even as it forecast a \$100 million hit from the coronavirus.</p> <p>Online travel services platform Expedia Inc surged 11.0% after the online travel services company forecast strong quarterly core earnings despite uncertainties surrounding the Covid-19 virus.</p>
<b><u>Nikkei</u></b>	<p>Foreign investors turned net buyers of Japanese equities last week as local shares tracked the rally in U.S. stocks, shrugging off fears related to the coronavirus outbreak in China.</p> <p>They purchased a net 791.7 billion yen (\$7.21 billion) of Japanese stocks, including cash equities and futures, in the week ended Feb. 7, the highest since mid October 2019, according to data from Japanese stock exchanges.</p> <p>Investors bought a net 509.7 billion yen worth of derivatives, and about 282 billion yen in cash markets, the data showed.</p> <p>The flows into Japanese stocks were also bolstered after China announced a cut in tariffs on some imports from the United States, injected hundreds of billions of dollars into the financial system and unveiled other policy measures to restore investor confidence in the wake of the virus outbreak.</p> <p>The Topix index gained 2.83% last week to mark its best week since Sept. 13, 2019. The Nikkei index surged 2.68%, the highest in eight weeks.</p> <p>Both indexes have dropped this week, as Japan suffered its first coronavirus death and on confirmation of new cases of infection in the country.</p> <p>Meanwhile, Japanese investors purchased 263.1 billion yen worth of overseas equities last week, the biggest weekly net buying in 14 weeks, finance ministry data showed.</p>
<b><u>Kospi</u></b>	<p>South Korean shares closed higher on Friday, marking its second straight weekly gain, as chipmakers jumped after an upbeat business outlook. The Korean won weakened modestly, while the benchmark bond yield rose.</p> <p>The KOSPI ended up 10.63 points, or 0.48%, at 2,243.59, and added 1.43% for the week. Shares of Samsung Electronics and SK Hynix firmed 1.8% and 2.5%, respectively.</p> <p>Memory demand and price trend would be strong despite the virus outbreak, Nomura analyst CW Chung said, adding that the brokerage revised their target prices upwards.</p> <p>The coronavirus outbreak in China showed no sign of peaking with health authorities on Friday reporting more than 5,000 new cases.</p> <p>South Korean central bank said it must take a cautious approach to any further rate cuts, as economic indicators need to be assessed carefully to gauge the impact of the epidemic on the economy.</p>

	<p>Foreigners were net buyers of 93.6 billion won (\$79.16 million) worth of shares on the main board. The won was quoted at 1,183.0 per dollar on the onshore settlement platform, 0.02% lower than its previous close at 1,182.8.</p>
<p><b><u>Hang Seng &amp; Shanghai</u></b></p>	<p>➤ Hong Kong stocks edged up on Friday, as the daily death and infection tolls in the epicentre of the coronavirus outbreak returned to lower levels, following a dramatic spike the previous day. At the close of trade, the Hang Seng index was up 0.3% at 27,815.60, up 1.5% week-on-week. The index also rose last week. The Hang Seng China Enterprises index rose 0.3%. The sub-index of the Hang Seng tracking energy shares rose 0.1%, the IT sector dipped 0.8%, the financial sector ended 0.5% higher and the property sector gained 1%. The top gainer on the Hang Seng was Techtronic Industries Co Ltd, which gained 2.5%, while the biggest loser was AAC Technologies Holdings Inc, which fell 2.6%. The daily death toll in Hubei, the Chinese province at the centre of the coronavirus outbreak, halved and the number of new cases dropped from a record posted the day before.</p> <p>But with the number of new cases at over 5,000 on Friday, the epidemic showed no signs of peaking. Passengers on a cruise ship blocked from five countries due to virus fears finally disembarked in Cambodia. The Chinese economy will grow at its slowest rate since the financial crisis in the current quarter, according to a Reuters poll of economists who said the downturn will be short-lived if the outbreak is contained.</p> <p>China's main Shanghai Composite index and the blue-chip CSI300 index marked the first weekly gain in four as new infections slowed in Hubei province..</p> <p>➤ China stocks closed higher on Friday, marking their first weekly gain in four, on hopes that measures by the government to contain the coronavirus outbreak and limit its economic impact could continue to help equities.</p> <p>The Shanghai Composite index ended 0.4% higher at 2,917.01, up 1.4% week-on-week. The blue-chip CSI300 index was up 0.7%, rising 2.3% from the previous week.</p> <p>CSI300's financial sector sub-index was higher by 1.3%, the consumer staples sector rose 0.7%, the real estate index jumped 3.1% and the healthcare sub-index inched up 0.2%.</p> <p>The smaller Shenzhen index rose 0.4% and the start-up board ChiNext Composite index was higher by 0.2%, giving up some gains after hitting a fresh three-year high earlier in the session.</p> <p>China's coronavirus epidemic showed no sign of peaking with health authorities on Friday reporting more than 5,000 new cases, while passengers on a cruise ship blocked from five countries due to virus fears finally disembarked in Cambodia.</p> <p>Shanxi Securities said in a note the expectation of loosening monetary policy will continue to help equities, even as disruption to production hurts earnings. The brokerage tipped growth stocks to gain on the back of easier credit conditions.</p> <p>Foreign investors largely been buying A-shares through Stock Connect after the Lunar New Year holiday, Morgan Stanley said in a note. 'Northbound' Connect inflows year-to-date stood at \$9.7 billion on Wednesday, the investment bank said.</p> <p>The Chinese economy will grow at its slowest rate since the financial crisis in the current quarter, according to a Reuters poll of economists who said the downturn will be short-lived if the outbreak is contained.</p>

Closing Prices – 14 February 2020						
	CLOSE	CHANGE		CLOSE	CHANGE	
.DJI	29398.08	↓ 25.23/0.09%	.N225	23687.59	↓ 140.14/0.59%	
/.SPX	3380.16	↑ 6.22/0.18%	.KS200	2243.59	↑ 10.63/0.48%	
/.IXIC	9731.18	↑ 19.21/0.20%	.HSI	27815.60	↑ 85.60/0.31%	
JPY=	109.78	↓ 0.04/0.04%	/.SSEC	2917.01	↑ 10.93/0.38%	
KRW=	1183.15	↑ 0.25/0.02%	/CLc1 (Oil)	52.24	↑ 0.70/1.36%	

**ECONOMIC INDICATORS**

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/10-Feb-20	06:50	JP	Bank Lending Ex-Trusts YoY	Jan	2.0%	--	1.9%	
	06:50	JP	Bank Lending Incl Trusts YoY	Jan	1.9%	--	1.8%	
	06:50	JP	BoP Current Account Adjusted	Dec	¥1714.7b	¥1677.2b	¥1794.9b	
	06:50	JP	BoP Current Account Balance	Dec	¥524.0b	¥464.7b	¥1436.8b	
	06:50	JP	Trade Balance BoP Basis	Dec	¥120.7b	¥28.0b	-¥2.5b	
	08:30	CN	CPI YoY	Jan	5.4%	4.9%	4.5%	
	08:30	CN	PPI YoY	Jan	0.1%	0.0%	-0.5%	
10-Feb - 20-Feb	N/A	CN	Foreign Direct Investment YoY CNY	Jan		--	--	
	12:00	JP	Eco Watchers Survey Current SA	Jan	41.9	39.1	39.8	39.7
	12:00	JP	Eco Watchers Survey Outlook SA	Jan	41.8	43.8	45.4	45.5
	13:45	CH	Unemployment Rate	Jan	2.3%	2.6%	2.5%	
	13:45	CH	Unemployment Rate SA	Jan	2.6%	2.3%	2.3%	
	14:30	CH	CPI Core YoY	Jan	0.2%	0.4%	0.4%	
	14:30	CH	CPI EU Harmonized MoM	Jan	-0.4%	-0.1%	0.2%	
	14:30	CH	CPI EU Harmonized YoY	Jan	0.2%	0.1%	-0.1%	
	14:30	CH	CPI MoM	Jan	-0.2%	-0.2%	0.0%	
	14:30	CH	CPI YoY	Jan	0.2%	0.2%	0.2%	
	16:30	EZ	Sentix Investor Confidence	Feb	5.2	5.9	7.6	
Tue/11-Feb-20	01:45	US	Fed's Daly Speaks in Dublin					
	All	JP	<b>Bank Holiday (National Day)</b>					
	16:30	GB	Construction Output MoM	Dec	0.4%	-0.4%	1.9%	2.4%
	16:30	GB	Construction Output YoY	Dec	5.0%	3.7%	2.0%	2.6%
	16:30	GB	Exports QoQ	4Q P	4.1%	1.7%	7.9%	
	16:30	GB	GDP QoQ	4Q P	0.0%	0.0%	0.4%	0.5%
	16:30	GB	GDP YoY	4Q P	1.1%	0.8%	1.1%	1.2%
	16:30	GB	Government Spending QoQ	4Q P	2.1%	0.5%	-0.6%	
	16:30	GB	Gross Fixed Capital Formation QoQ	4Q P	-1.6%	-0.3%	0.2%	
	16:30	GB	Imports QoQ	4Q P	-0.8%	0.0%	-0.3%	
	16:30	GB	Index of Services 3M/3M	Dec	0.1%	0.0%	0.1%	0.0%
	16:30	GB	Index of Services MoM	Dec	0.3%	0.2%	-0.3%	-0.4%
	16:30	GB	Industrial Production MoM	Dec	0.1%	0.3%	-1.2%	-1.1%
	16:30	GB	Industrial Production YoY	Dec	-1.8%	-0.8%	-1.6%	-2.5%
	16:30	GB	Manufacturing Production MoM	Dec	0.3%	0.4%	-1.7%	-1.6%
	16:30	GB	Manufacturing Production YoY	Dec	-2.5%	-1.0%	-2.0%	-3.3%
	16:30	GB	Monthly GDP (MoM)	Dec	0.3%	0.2%	-0.3%	
	16:30	GB	Private Consumption QoQ	4Q P	0.1%	0.1%	0.3%	
	16:30	GB	Trade Balance GBP/Mn	Dec	£7715m	-£350m	£4031m	£1821m
	16:30	GB	Trade Balance Non EU GBP/Mn	Dec	£6721m	-£2000m	£1734m	£2364m
	16:30	GB	Visible Trade Balance GBP/Mn	Dec	£845m	-£1000m	-£5256m	-£4947m
	18:00	US	NFIB Small Business Optimism	Jan	104.3	103.3	102.7	
	22:00	US	Powell Speaks Before House Financial Services Panel					
23:30	EZ	ECB Executive Board Member Schnabel Speaks in Karlsruhe						
Wed/12-Feb-20	01:30	US	Fed's Bullard Discusses Economy and Monetary Policy					
	02:15	US	Fed's Kashkari Speaks in Kalispell, Montana					
	06:00	KR	Unemployment rate SA	Jan	4.0%	3.7%	3.8%	
	08:00	NZ	RBNZ Official Cash Rate	Feb-12	1.0%	1.0%	1.0%	
	13:00	JP	Machine Tool Orders YoY	Jan P	-35.6%	--	-33.5%	
	17:00	EZ	Industrial Production SA MoM	Dec	-2.1%	-1.7%	0.2%	
	17:00	EZ	Industrial Production WDA YoY	Dec	-4.1%	-1.9%	-1.5%	-1.7%
	20:30	US	Fed's Harker Discusses Economic Outlook					
	22:00	US	Powell Testifies Before Senate Banking Panel					
	22:30	US	DOE Cushing OK Crude Inventory	Feb-07	1668k	--	1068k	
	22:30	US	DOE U.S. Crude Oil Inventories	Feb-07	7459k	2987k	3355k	
	22:30	US	DOE U.S. Distillate Inventory	Feb-07	-2013k	-557k	-1512k	
22:30	US	DOE U.S. Gasoline Inventories	Feb-07	-95k	546k	-91k		
Thu/13-Feb-20	02:00	US	Monthly Budget Statement	Jan	-\$33.0b	-\$11.5b	-\$13.3b	
	06:50	JP	PPI MoM	Jan	0.2%	0.0%	0.1%	
	06:50	JP	PPI YoY	Jan	1.7%	1.5%	0.9%	
	07:01	GB	RICS House Price Balance	Jan	17%	3%	-2%	
	14:00	DE	CPI EU Harmonized MoM	Jan F	-0.8%	-0.8%	-0.8%	
	14:00	DE	CPI EU Harmonized YoY	Jan F	1.6%	1.6%	1.6%	
	14:00	DE	CPI MoM	Jan F	-0.6%	-0.6%	-0.6%	
	14:00	DE	CPI YoY	Jan F	1.7%	1.7%	1.7%	
	15:30	EZ	ECB policy maker Pablo Hernandez de Cos speaks in Madrid					

	20:30	US	Continuing Claims	Feb-01	1698k	1748k	1759k	
	20:30	US	CPI Core Index SA	Jan	266.48	266.448	265.921	
	20:30	US	CPI Ex Food and Energy MoM	Jan	0.2%	0.2%	0.1%	
	20:30	US	CPI Ex Food and Energy YoY	Jan	2.3%	2.2%	2.3%	
	20:30	US	CPI Index NSA	Jan	257.971	257.877	256.974	
	20:30	US	CPI MoM	Jan	0.1%	0.2%	0.2%	
	20:30	US	CPI YoY	Jan	2.5%	2.5%	2.3%	
	20:30	US	Initial Jobless Claims	Feb-08	205k	210k	203k	
	20:30	US	Real Avg Hourly Earning YoY	Jan	0.6%	--	0.6%	0.7%
	20:30	US	Real Avg Weekly Earnings YoY	Jan	0.1%	--	0.0%	
	22:00	US	Senate Panel Holds Hearing for Fed Nominees Shelton, Waller					
<b>Fri/14-Feb-20</b>	04:30	NZ	BusinessNZ Manufacturing PMI	Jan	49.6	--	49.3	
	11:30	JP	Tertiary Industry Index MoM	Dec	-0.2%	0.1%	1.3%	1.4%
	14:00	DE	GDP NSA YoY	4Q P	0.3%	0.2%	1.0%	1.1%
	14:00	DE	GDP SA QoQ	4Q P	0.0%	0.1%	0.1%	0.2%
	14:00	DE	GDP WDA YoY	4Q P	0.4%	0.3%	0.5%	0.6%
	17:00	JP	BOJ Deputy Governor Amamiya Speech					
	17:00	EZ	Employment QoQ	4Q P	0.3%	--	0.1%	
	17:00	EZ	Employment YoY	4Q P	1.0%	--	0.9%	1.0%
	17:00	EZ	GDP SA QoQ	4Q P	0.1%	0.1%	0.1%	
	17:00	EZ	GDP SA YoY	4Q P	0.9%	1.0%	1.0%	
	17:00	EZ	Trade Balance NSA	Dec	23.1b	--	20.7b	
	17:00	EZ	Trade Balance SA	Dec	22.2b	19.0b	19.2b	19.1b
	20:30	US	Retail Sales Advance MoM	Jan	0.3%	0.3%	0.3%	0.2%
	20:30	US	Retail Sales Control Group	Jan	0.0%	0.3%	0.5%	0.2%
	20:30	US	Retail Sales Ex Auto and Gas	Jan	0.3%	0.3%	0.5%	0.6%
	20:30	US	Retail Sales Ex Auto MoM	Jan	0.3%	0.3%	0.7%	0.6%
	21:00	CA	Existing Home Sales MoM	Jan	-2.9%	-0.1%	-0.9%	
	21:15	US	Capacity Utilization	Jan	76.8%	76.8%	77.0%	
	21:15	US	Industrial Production MoM	Jan	-0.3%	-0.2%	-0.3%	
	21:15	US	Manufacturing (SIC) Production	Jan	-0.1%	-0.1%	0.2%	0.1%
	22:00	US	Business Inventories	Dec	0.1%	0.1%	-0.2%	
	22:00	US	U. of Mich. 1 Yr Inflation	Feb P	2.5%	--	2.5%	
	22:00	US	U. of Mich. 5-10 Yr Inflation	Feb P	2.3%	--	2.5%	
	22:00	US	U. of Mich. Current Conditions	Feb P	113.8	114	114.4	
	22:00	US	U. of Mich. Expectations	Feb P	92.6	90	90.5	
	22:00	US	U. of Mich. Sentiment	Feb P	100.9	99.5	99.8	
	23:45	US	Fed's Mester Discusses Payments Modernization					
<b>Sat/15-Feb-20</b>	01:00	US	Baker Hughes U.S. Rig Count	Feb-14	790	787	790	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
13-Feb - 20-Feb	N/A	CN	Foreign Direct Investment YoY CNY	Jan		--	--	
<b>Mon/17-Feb-20</b>	04:30	NZ	Performance Services Index	Jan		--	51.9	
	06:50	JP	GDP Annualized SA QoQ	4Q P		-3.8%	1.8%	
	06:50	JP	GDP Business Spending QoQ	4Q P		-1.6%	1.8%	
	06:50	JP	GDP Deflator YoY	4Q P		1.1%	0.6%	
	06:50	JP	GDP Nominal SA QoQ	4Q P		-0.6%	0.6%	
	06:50	JP	GDP Private Consumption QoQ	4Q P		-1.9%	0.5%	
	06:50	JP	GDP SA QoQ	4Q P		-1.0%	0.4%	
	07:01	GB	Rightmove House Prices MoM	Feb		--	2.3%	
	07:01	GB	Rightmove House Prices YoY	Feb		--	2.7%	
	11:30	JP	Capacity Utilization MoM	Dec F		--	-0.3%	
	11:30	JP	Industrial Production MoM	Dec F		--	1.3%	
	11:30	JP	Industrial Production YoY	Dec F		--	-3.0%	
	17:00	EZ	Construction Output MoM	Dec		--	0.7%	
	17:00	EZ	Construction Output YoY	Dec		--	1.4%	
	21:00	EZ	ECB Board Member Lane Speaks in Lisbon					
	<b>All</b>	<b>CA</b>	<b>Bank Holiday (Family Day)</b>					
	<b>All</b>	<b>US</b>	<b>Bank Holiday (Washington's Birthday)</b>					
<b>Tue/18-Feb-20</b>	07:30	AU	RBA Minutes of Feb. Policy Meeting					
	15:30	HK	Unemployment Rate SA	Jan		--	3.3%	
	16:30	GB	Average Weekly Earnings 3M/YoY	Dec		--	3.2%	
	16:30	GB	Claimant Count Rate	Jan		--	3.5%	
	16:30	GB	Employment Change 3M/3M	Dec		--	208k	
	16:30	GB	ILO Unemployment Rate 3Mths	Dec		--	3.8%	
	16:30	GB	Jobless Claims Change	Jan		--	14.9k	
	16:30	GB	Output Per Hour YoY	4Q P		--	--	

	16:30	GB	Weekly Earnings ex Bonus 3M/YoY	Dec		--	3.4%
	17:00	DE	ZEW Survey Current Situation	Feb		--	-9.5
	17:00	EZ	ZEW Survey Expectations	Feb		--	25.6
	17:00	DE	ZEW Survey Expectations	Feb		--	26.7
	20:30	US	Empire Manufacturing	Feb		5	4.8
	20:30	CA	Manufacturing Sales MoM	Dec		--	-0.6%
	22:00	US	NAHB Housing Market Index	Feb		75	75
<b>Wed/19-Feb-20</b>	06:30	AU	Westpac Leading Index MoM	Jan		--	0.05%
	06:50	JP	Core Machine Orders MoM	Dec		-5.0%	18.0%
	06:50	JP	Core Machine Orders YoY	Dec		--	5.3%
	06:50	JP	Exports YoY	Jan		-6.9%	-6.3%
	06:50	JP	Imports YoY	Jan		-0.4%	-4.9%
	06:50	JP	Trade Balance	Jan		-¥1770.0b	-¥152.5b
	06:50	JP	Trade Balance Adjusted	Jan		--	-¥102.5b
	07:30	AU	Wage Price Index QoQ	4Q		--	0.5%
	07:30	AU	Wage Price Index YoY	4Q		--	2.2%
	N/A	HK	Composite Interest Rate	Jan		--	1.09%
	16:00	EZ	ECB Current Account SA	Dec		--	33.9b
	16:30	GB	CPI Core YoY	Jan		--	1.4%
	16:30	GB	CPI MoM	Jan		--	0.0%
	16:30	GB	CPI YoY	Jan		--	1.3%
	16:30	GB	CPIH YoY	Jan		--	1.4%
	16:30	GB	House Price Index YoY	Dec		--	2.2%
	16:30	GB	PPI Input NSA MoM	Jan		--	0.1%
	16:30	GB	PPI Input NSA YoY	Jan		--	-0.1%
	16:30	GB	PPI Output Core NSA MoM	Jan		--	-0.1%
	16:30	GB	PPI Output Core NSA YoY	Jan		--	0.9%
	16:30	GB	PPI Output NSA MoM	Jan		--	0.0%
	16:30	GB	PPI Output NSA YoY	Jan		--	0.9%
	16:30	GB	Retail Price Index	Jan		--	291.9
	16:30	GB	RPI Ex Mort Int.Payments (YoY)	Jan		--	2.2%
	16:30	GB	RPI MoM	Jan		--	0.3%
	16:30	GB	RPI YoY	Jan		--	2.2%
	20:10	US	Fed's Bostic Speaks on U.S. Economic Outlook in Atlanta				
	20:30	US	Building Permits	Jan		1450k	1416k
	20:30	US	Building Permits MoM	Jan		2.1%	-3.9%
	20:30	CA	Consumer Price Index	Jan		--	136.4
	20:30	CA	CPI Core- Common YoY%	Jan		--	2.0%
	20:30	CA	CPI Core- Median YoY%	Jan		--	2.2%
	20:30	CA	CPI Core- Trim YoY%	Jan		--	2.1%
	20:30	CA	CPI NSA MoM	Jan		--	0.0%
	20:30	CA	CPI YoY	Jan		--	2.2%
	20:30	US	Fed's mester Speaks at Forum of Executive Women				
	20:30	US	Housing Starts	Jan		1400k	1608k
	20:30	US	Housing Starts MoM	Jan		-12.9%	16.9%
	20:30	US	PPI Ex Food and Energy MoM	Jan		0.2%	0.1%
	20:30	US	PPI Ex Food and Energy YoY	Jan		1.3%	1.1%
	20:30	US	PPI Ex Food, Energy, Trade MoM	Jan		0.1%	0.1%
	20:30	US	PPI Ex Food, Energy, Trade YoY	Jan		--	1.5%
	20:30	US	PPI Final Demand MoM	Jan		0.1%	0.1%
	20:30	US	PPI Final Demand YoY	Jan		1.6%	1.3%
	23:45	US	Fed's Kashkari Speaks in Mankato, Minnesota				
<b>Thu/20-Feb-20</b>	02:00	US	FOMC Meeting Minutes	Jan-29		--	--
	04:00	KR	PPI YoY	Jan		--	0.7%
	04:30	US	Fed's Barkin Discusses Monetary Policy Framework				
	04:45	NZ	PPI Input QoQ	4Q		--	0.9%
	04:45	NZ	PPI Output QoQ	4Q		--	1.0%
	07:30	AU	Employment Change	Jan		--	28.9k
	07:30	AU	Full Time Employment Change	Jan		--	-0.3k
	07:30	AU	Part Time Employment Change	Jan		--	29.2k
	07:30	AU	Participation Rate	Jan		--	66.0%
	07:30	AU	RBA FX Transactions Government	Jan		--	-A\$2062m
	07:30	AU	RBA FX Transactions Market	Jan		--	A\$1776m
	07:30	AU	RBA FX Transactions Other	Jan		--	A\$3403m
	07:30	AU	Unemployment Rate	Jan		--	5.1%
	13:00	JP	Machine Tool Orders YoY	Jan F		--	-35.6%
	14:00	JP	Convenience Store Sales YoY	Jan		--	-0.3%
	14:00	CH	Exports Real MoM	Jan		--	-3.4%
	14:00	DE	GfK Consumer Confidence	Mar		--	9.9
	14:00	CH	Imports Real MoM	Jan		--	0.2%
	14:00	DE	PPI MoM	Jan		--	0.1%
	14:00	DE	PPI YoY	Jan		--	-0.2%

	14:30	CH	Industrial Output WDA YoY	4Q		--	8.0%	
	14:30	CH	Industry & Construction Output WDA YoY	4Q		--	6.3%	
	15:30	HK	CPI Composite YoY	Jan		--	2.9%	
	16:30	GB	Retail Sales Ex Auto Fuel MoM	Jan		--	-0.8%	
	16:30	GB	Retail Sales Ex Auto Fuel YoY	Jan		--	0.7%	
	16:30	GB	Retail Sales Inc Auto Fuel MoM	Jan		--	-0.6%	
	16:30	GB	Retail Sales Inc Auto Fuel YoY	Jan		--	0.9%	
	17:30	EZ	ECB Vice President Guindos Speaks in Frankfurt					
	19:30	EZ	Publication of account of ECB's Monetary Policy Meeting					
	20:30	US	Continuing Claims	Feb-08		--	--	
	20:30	US	Initial Jobless Claims	Feb-15		--	--	
	20:30	US	Philadelphia Fed Business Outlook	Feb		10	17	
	22:00	EZ	Consumer Confidence	Feb A		--	-8.1	
	22:00	US	Leading Index	Jan		0.4%	-0.3%	
	23:00	US	DOE Cushing OK Crude Inventory	Feb-14		--	1668k	
	23:00	US	DOE U.S. Crude Oil Inventories	Feb-14		--	7459k	
	23:00	US	DOE U.S. Distillate Inventory	Feb-14		--	-2013k	
	23:00	US	DOE U.S. Gasoline Inventories	Feb-14		--	-95k	
<b>Fri/21-Feb-20</b>	01:20	US	Fed's Barkin Speaks at Harvard					
	05:00	AU	CBA Australia PMI Composite	Feb P		--	50.2	
	05:00	AU	CBA Australia PMI Mfg	Feb P		--	49.6	
	05:00	AU	CBA Australia PMI Services	Feb P		--	50.6	
	06:30	JP	Japan Jan CPI					
	06:30	JP	Natl CPI Ex Fresh Food YoY	Jan		0.6%	0.7%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Jan		0.8%	0.9%	
	06:30	JP	Natl CPI YoY	Jan		--	0.8%	
	07:30	JP	Jibun Bank Japan PMI Composite	Feb P		--	50.1	
	07:30	JP	Jibun Bank Japan PMI Mfg	Feb P		--	48.8	
	07:30	JP	Jibun Bank Japan PMI Services	Feb P		--	51	
	11:30	JP	All Industry Activity Index MoM	Dec		--	0.9%	
	15:30	DE	Markit Germany Services PMI	Feb P		--	54.2	
	15:30	DE	Markit/BME Germany Composite PMI	Feb P		--	51.2	
	15:30	DE	Markit/BME Germany Manufacturing PMI	Feb P		--	45.3	
	16:00	EZ	Markit Eurozone Composite PMI	Feb P		--	51.3	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Feb P		--	47.9	
	16:00	EZ	Markit Eurozone Services PMI	Feb P		--	52.5	
	16:30	GB	Central Government NCR	Jan		--	15.6b	
	16:30	GB	Markit UK PMI Manufacturing SA	Feb P		--	50	
	16:30	GB	Markit/CIPS UK Composite PMI	Feb P		--	53.3	
	16:30	GB	Markit/CIPS UK Services PMI	Feb P		--	53.9	
	16:30	GB	PSNB ex Banking Groups	Jan		--	4.8b	
	16:30	GB	Public Finances (PSNCR)	Jan		--	16.6b	
	16:30	GB	Public Sector Net Borrowing	Jan		--	4.0b	
	17:00	EZ	CPI Core YoY	Jan F		--	1.1%	
	17:00	EZ	CPI MoM	Jan F		--	-1.0%	
	17:00	EZ	CPI YoY	Jan		--	1.4%	
	20:30	CA	Retail Sales Ex Auto MoM	Dec		--	0.2%	
	20:30	CA	Retail Sales MoM	Dec		--	0.9%	
	21:35	US	Fed's Kaplan Speaks in Dallas					
	21:45	US	Markit US Composite PMI	Feb P		--	53.3	
	21:45	US	Markit US Manufacturing PMI	Feb P		--	51.9	
	21:45	US	Markit US Services PMI	Feb P		--	53.4	
	22:00	US	Existing Home Sales	Jan		5.48m	5.54m	
	22:00	US	Existing Home Sales MoM	Jan		-1.2%	3.60%	
	22:00	US	Revisions: Existing Home Sales					
	22:15	US	Fed's Brainard and Bostic Take Part on Panel Policy Forum					
	N/A	KR	Exports 20 Days YoY	Feb		--	-0.2%	
	N/A	KR	Imports 20 Days YoY	Feb		--	3.0%	
<b>Sat/22-Feb-20</b>	00:00	EZ	ECB Board Member Lane Speaks in New York					
	00:00	US	ECB's Lane Gives Speech at Booth Policy Forum in New York					
	01:00	US	Baker Hughes U.S. Rig Count	Feb-21		--	--	
	01:30	GB	BOE's Tenreyro Speaks on Panel in New York					
	01:30	US	Fed's Clarida Takes Part in Panel at Booth Forum in New York					
	01:30	US	Fed's Mester Discusses Monetary Policy on Panel with Clarida					



### Dow Jones (DJ – Mar)

Exp. Date: 20 Mar 2020



RESISTANCE	29768	
	29642	
	29517	
SUPPORT	29266	
	29140	
	29015	
SUGGESTION	BUY	---
	SELL	29425
	S/L	29525
	T/P:	29255 29125

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
14 Feb	29442	29515	29264	251	29393	29393	↓ 36	0.12	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
29539 (13/Feb)	28848 (10/Feb)	29539 (13/Feb)	28132 (03/Feb)	29539 (13/Feb)	28081 (08/Jan)

### Nikkei (NIK – Mar)

Exp. Date: 12 Mar 2020



RESISTANCE	24003	
	23881	
	23708	
SUPPORT	23413	
	23291	
	23118	
SUGGESTION	BUY	---
	SELL	23565
	S/L	23715
	T/P:	23365 23215

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
14 Feb	23705	23760	23465	295	23535	23535	↓ 175	0.74	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
24010 (11/Feb)	23465 (14/Feb)	24010 (11/Feb)	22720 (03/Feb)	24100 (17/Jan)	22615 (31/Jan)

### Kospi 200 (KOS – Mar)

Exp. Date: 12 Mar 2020



RESISTANCE	310.11	
	307.23	
	305.21	
SUPPORT	300.31	
	297.43	
	295.41	
SUGGESTION	BUY	302.90
	SELL	---
	S/L	301.40
	T/P:	305.40 306.90

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
14 Feb	300.30	304.35	299.45	4.90	303.20	303.20	↑ 2.35	0.78	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
304.50 (13/Feb)	293.50 (10/Feb)	304.50 (13/Feb)	280.50 (03/Feb)	307.90 (20/Jan)	280.50 (03/Feb)

### Hang Seng (HAS – Feb)

Exp. Date: 27 Feb 2020



RESISTANCE	28126	
	28014	
	27800	
SUPPORT	27474	
	27362	
	27148	
SUGGESTION	BUY	27555
	SELL	---
	S/L	27405
	T/P:	27755 27905

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
14 Feb	27690	27903	27604	299	27753	27753	↑ 87	0.31	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
27903 (14/Feb)	26906 (10/Feb)	27903 (14/Feb)	26026 (03/Feb)	29219 (14/Jan)	26026 (03/Feb)





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