

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>Wall Street stocks plunged in early trading Monday, joining a global equity selloff on mounting worries that the spread of the new coronavirus will derail global growth.</p> <p>About 10 minutes into trading, the benchmark Dow Jones Industrial Average stood at 28,191.85, down 2.8 per cent or around 800 points.</p> <p>The broad-based S&P 500 dove 2.6 per cent to 3,252.23, while the tech-rich Nasdaq Composite Index sank 3.1 per cent to 9,282.16.</p> <p>Losses were widespread with the technology, financial and energy sectors all down significantly as news of additional infections in Europe, the Middle East and Asia triggered more drastic efforts to stop people from travelling.</p> <p>Bourses in Europe and Asia also fell sharply.</p> <p>"There is burgeoning fear that the shutdown effect that has hit China's economy is going to take over elsewhere, dealing another blow to global growth, and earnings growth, prospects," said Briefing.com analyst Patrick O'Hare.</p>
<p><u>Nikkei</u></p>	<p>Japan Financial market are closed for Public Holiday</p>
<p><u>Kospi</u></p>	<p>South Korean stocks slumped nearly 4% and the won slid on Monday, as the unabating spread of the coronavirus heightened concerns about the toll on Asia's fourth-largest economy.</p> <p>The government on Monday reported 161 new virus cases, bringing the total number of infections to 763. The Korea Centres for Disease Control and Prevention also reported the seventh death from the virus.</p> <p>The rising cases outside of China, where the outbreak originated, have fanned worries over global supply chain disruptions and fuelled demand for safe haven assets.</p> <p>The benchmark KOSPI closed down 3.87%, marking the sharpest one-day fall since early October 2018. The index has fallen for three sessions in a row and ended at its lowest since Dec. 5, 2019.</p> <p>Amid broad-based falls, market heavyweights Samsung Electronics and SK Hynix stumbled 4% and 3.4%, respectively. Of the total traded issues of 905, merely 49 of them ended higher.</p> <p>On Monday, foreigners were net sellers of about 787 billion won (\$652.08 million) on the main board, the biggest since November last year. So far this month, they have offloaded around 638.5 billion won worth of KOSPI stocks.</p> <p>Convenience food manufacturers including CJ Seafood, Seoul Food, as well as shipping company Han Express surged 30% each to hit their intraday price limit, as people steered clear of dining-out.</p> <p>The trade-sensitive won also wobbled. The won was quoted at 1,220.2 per dollar on the onshore settlement platform, 0.90% lower than its previous close at 1,209.2, its lowest finish since Aug. 13, 2019.</p> <p>The KOSPI has fallen 5.4% so far this year, while the won has lost 5.2% against the dollar during the same period.</p> <p>In money and debt markets, March futures on three-year treasury bonds rose 0.14 points to 111.29, while the 3-month Certificate of Deposit rate was quoted at 1.41% in late afternoon trade.</p>
<p><u>Hang Seng & Shanghai</u></p>	<p>➤ Hong Kong stocks fell the most in four weeks on Monday, as a spike in coronavirus infections and deaths beyond mainland China eclipsed Beijing's assurance to step up efforts to help cushion the blow to its economy.</p> <p>The Hang Seng index fell 1.8%, to 26,820.88, while the China Enterprises Index lost 2.1%, to 10,568.33. Investor confidence took a hit after South Korea put the country on high alert as the number of infections jumped to over 700 and deaths rose to seven. In Italy, the number of cases jumped to above 150 from just three before Friday. Iran, which announced its first infection last week, said it had confirmed 43 cases and eight deaths. Saudi Arabia, Kuwait, Iraq, Turkey and Afghanistan imposed travel and immigration restrictions on the Islamic Republic. Market sentiment was hurt as the coronavirus outbreak spread outside China, said Linus Yip, an analyst with First Shanghai Securities. U.S. and China stock markets giving up some of their recent strong gains could have also increased pressure on the Hong Kong market, he added. China will step up policy adjustments to help cushion the blow to the economy from the coronavirus outbreak that authorities are still trying to control, President Xi Jinping was quoted as saying on Sunday. The central bank will take further steps to support the virus-hit economy, including releasing more liquidity and lowering funding costs for companies, a vice governor of the bank told state media.</p> <p>➤ China's main stock indexes retreated on Monday, as a spike in coronavirus infections and deaths</p>

beyond mainland China overshadowed assurances from Beijing that it would step up efforts to help cushion the blow to its economy, while small-caps extended their bullish run. The blue-chip CSI300 index fell 0.4% to 4,132.84, while the Shanghai Composite Index dipped 0.3% to 3,031.23 points. Investor confidence took a knock after South Korea put the country on high alert as the number of infections jumped to over 700 and deaths rose to seven. In Italy, the number of cases jumped to above 150 from just three before Friday. Iran, which announced its first infections last week, said it had confirmed 43 cases and eight deaths. Sentiment was hurt as the coronavirus outbreak spread outside China, said Linus Yip, analyst with First Shanghai Securities. Foreign investors sold a net of nearly 6 billion yuan worth of A-shares via the Stock Connect linking mainland and Hong Kong. However, losses were capped in mainland equities as Beijing vowed more support to underpin the economy and as China witnessed fewer new coronavirus cases. China will step up policy adjustments to help cushion the blow to the economy from the coronavirus outbreak that authorities are still trying to control, President Xi Jinping was quoted as saying on Sunday. China's central bank will take further steps to support the virus-hit economy, including releasing more liquidity and lowering funding costs for companies, a vice governor of the bank told state media.

Closing Prices – 24 February 2020

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	27960.80	↓ 1031.61/3.56%	.N225	HOLIDAY	↓ 92.41/0.39%
/.SPX	3225.90	↓ 111.85/3.35%	.KS200	2079.04	↓ 83.80/3.87%
/.IXIC	9221.28	↓ 355.31/3.71%	.HSI	26820.88	↓ 487.93/1.79%
JPY=	110.68	↓ 0.91/0.82%	/.SSEC	3031.23	↓ 8.44/0.28%
KRW=	1220.04	↑ 10.89/0.90%	/CLc1 (Oil)	51.32	↓ 2.12/3.97%

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/24-Feb-20	04:45	NZ	Retail Sales Ex Inflation QoQ	4Q	0.7%	0.8%	1.6%	
		All	JP Bank Holiday (Emperor's Birthday)					
	15:20	EZ	ECB's Lagarde Speaks at ECB and Its Watchers Conference					
	16:00	DE	Ifo Business Climate	Feb	96.1	95.3	95.9	96.0
	16:00	DE	Ifo Current Assessment	Feb	98.9	98.6	99.1	99.2
	16:00	DE	Ifo Expectations	Feb	93.4	92.1	92.9	
	20:30	US	Chicago Fed Nat Activity Index	Jan	-0.25	-0.16	-0.35	
	20:30	CA	Wholesale Trade Sales MoM	Dec	0.9%	0.4%	-1.2%	
22:30	US	Dallas Fed Manf. Activity	Feb	1.2	0	-0.2		
Tue/25-Feb-20	01:30	GB	BOE Chief Economist Haldane Speaks in London					
	03:00	US	Fed's Mester Speaks on Economy at NABE Conference					
	04:00	KR	Consumer Confidence	Feb		--	104.2	
	06:50	JP	PPI Services YoY	Jan		--	2.1%	
	12:00	JP	Coincident Index	Dec F		--	94.7	
	12:00	JP	Leading Index CI	Dec F		--	91.6	
	14:00	DE	Capital Investment QoQ	4Q		--	-0.1%	
	14:00	DE	GDP NSA YoY	4Q F		--	0.3%	
	14:00	DE	GDP SA QoQ	4Q F		--	0.0%	
	14:00	DE	GDP WDA YoY	4Q F		--	0.4%	
	14:00	DE	Government Spending QoQ	4Q		--	0.8%	
	14:00	DE	Private Consumption QoQ	4Q		--	0.4%	
	15:30	HK	Exports YoY	Jan		--	3.3%	
	15:30	HK	Imports YoY	Jan		--	-1.9%	
	15:30	HK	Trade Balance HKD	Jan		--	-32.5b	
	18:00	GB	CBI Retailing Reported Sales	Feb		--	0	
	18:00	GB	CBI Total Dist. Reported Sales	Feb		--	11	
	20:00	WO	World Bank's Malpass Speaks in Washington					
	21:00	WO	CPB World Trade Monitor					
	21:00	US	FHFA House Price Index MoM	Dec		--	0.2%	
21:00	US	House Price Purchase Index QoQ	4Q		--	1.1%		
21:00	US	S&P CoreLogic CS 20-City MoM SA	Dec		--	0.48%		
21:00	US	S&P CoreLogic CS 20-City NSA Index	Dec		--	218.68		
21:00	US	S&P CoreLogic CS 20-City YoY NSA	Dec		--	2.55%		

	21:00	US	S&P CoreLogic CS US HPI NSA Index	Dec		--	212.56	
	21:00	US	S&P CoreLogic CS US HPI YoY NSA	Dec		--	3.54%	
	22:00	US	Conf. Board Consumer Confidence	Feb		132.3	131.6	
	22:00	US	Conf. Board Expectations	Feb		--	102.5	
	22:00	US	Conf. Board Present Situation	Feb		--	175.3	
	22:00	US	Richmond Fed Manufact. Index	Feb		--	20	
Wed/26-Feb-20	00:30	CA	Bank of Canada's Lane Gives Speech in Montreal					
	03:15	US	Fed's Clarida Speaks at NABE Conference in Washington					
	04:00	KR	Business Survey Manufacturing	Mar		--	77	
	04:00	KR	Business Survey Non-Manufacturing	Mar		--	74	
	07:30	AU	Construction Work Done	4Q		--	-0.4%	
	15:30	HK	GDP SA QoQ	4Q F		--	-0.4%	
	15:30	HK	GDP YoY	4Q F		--	-2.9%	
	16:00	CH	Credit Suisse Survey Expectations	Feb		--	8.3	
	22:00	US	New Home Sales	Jan		709k	694k	
	22:00	US	New Home Sales MoM	Jan		2.2%	-0.4%	
	22:30	US	DOE Cushing OK Crude Inventory	Feb-21		--	--	
	22:30	US	DOE U.S. Crude Oil Inventories	Feb-21		--	--	
	22:30	US	DOE U.S. Distillate Inventory	Feb-21		--	--	
	22:30	US	DOE U.S. Gasoline Inventories	Feb-21		--	--	
Thu/27-Feb-20	04:45	NZ	Exports NZD	Jan		--	5.54b	
	04:45	NZ	Imports NZD	Jan		--	5.00b	
	04:45	NZ	Trade Balance 12 Mth YTD NZD	Jan		--	-4309m	
	04:45	NZ	Trade Balance NZD	Jan		--	547m	
	07:00	NZ	ANZ Activity Outlook	Feb		--	17.2	
	07:00	NZ	ANZ Business Confidence	Feb		--	-13.2	
	07:30	AU	Private Capital Expenditure	4Q		--	-0.2%	
	N/A	KR	BoK 7-Day Repo Rate	Feb-27		--	1.25%	
27-Feb - 02-Mar	N/A	DE	Retail Sales MoM	Jan		--	-3.3%	
27-Feb - 02-Mar	N/A	DE	Retail Sales NSA YoY	Jan		--	0.8%	
	17:00	EZ	Business Climate Indicator	Feb		--	-0.23	
	17:00	EZ	Consumer Confidence	Feb F		--	--	
	17:00	EZ	Economic Confidence	Feb		--	102.8	
	17:00	EZ	Industrial Confidence	Feb		--	-7.3	
	17:00	EZ	Services Confidence	Feb		--	11	
	17:30	GB	BOE's Cunliffe Speaks on a Panel in London					
	20:30	US	Cap Goods Orders Nondef Ex Air	Jan P		--	-0.8%	
	20:30	US	Cap Goods Ship Nondef Ex Air	Jan P		--	-0.3%	
	20:30	US	Continuing Claims	Feb-15		--	--	
	20:30	US	Core PCE QoQ	4Q S		--	1.3%	
	20:30	CA	Current Account Balance	4Q		--	-\$9.86b	
	20:30	US	Durable Goods Orders	Jan P		-1.5%	2.4%	
	20:30	US	Durables Ex Transportation	Jan P		0.2%	-0.1%	
	20:30	US	GDP Annualized QoQ	4Q S		2.2%	2.1%	
	20:30	US	GDP Price Index	4Q S		--	1.4%	
	20:30	US	Initial Jobless Claims	Feb-22		--	--	
	20:30	US	Personal Consumption	4Q S		--	1.8%	
	22:00	US	Pending Home Sales MoM	Jan		2.0%	-4.9%	
	22:00	US	Pending Home Sales NSA YoY	Jan		--	6.8%	
	23:00	US	Kansas City Fed Manf. Activity	Feb		--	-1	
	23:30	US	Fed's Evans Speaks in Mexico City					
Fri/28-Feb-20	04:00	NZ	ANZ Consumer Confidence Index	Feb		--	122.7	
	04:00	NZ	ANZ Consumer Confidence MoM	Feb		--	-0.5%	
	06:00	KR	Cyclical Leading Index Change	Jan		--	0.4	
	06:00	KR	Industrial Production SA MoM	Jan		--	3.5%	
	06:00	KR	Industrial Production YoY	Jan		--	4.2%	
	06:30	JP	Jobless Rate	Jan		--	2.2%	
	06:30	JP	Job-To-Applicant Ratio	Jan		--	1.57	
	06:50	JP	Industrial Production MoM	Jan P		--	1.2%	
	06:50	JP	Industrial Production YoY	Jan P		--	-3.1%	
	06:50	JP	Retail Sales MoM	Jan		--	0.2%	
	06:50	JP	Retail Sales YoY	Jan		--	-2.6%	
	07:01	GB	GfK Consumer Confidence	Feb		--	-9	
	07:01	GB	Lloyds Business Barometer	Feb		--	23	
	07:30	AU	Private Sector Credit MoM	Jan		--	0.2%	
	07:30	AU	Private Sector Credit YoY	Jan		--	2.4%	
	12:00	JP	Construction Orders YoY	Jan		--	21.4%	
	14:30	CH	Retail Sales Real YoY	Jan		--	0.1%	
	15:00	CH	KOF Leading Indicator	Feb		--	100.1	
	15:55	DE	Unemployment Change (000's)	Feb		--	-2.0k	
	15:55	DE	Unemployment Claims Rate SA	Feb		--	5.0%	
	17:00	EZ	Bundesbank President Weidmann Speaks in Frankfurt					

	17:00	EZ	CPI Core YoY	Feb P		--	--	
	17:00	EZ	CPI Estimate YoY	Feb		--	1.4%	
	17:00	EZ	CPI MoM	Feb P		--	--	
	18:00	CA	CFIB Business Barometer	Feb		--	55.3	
	18:15	GB	BOE Chief Economist Haldane Speaks in Oxford					
28-Feb - 03-Mar	N/A	GB	Nationwide House PX MoM	Feb		--	0.5%	
28-Feb - 03-Mar	N/A	GB	Nationwide House Px NSA YoY	Feb		--	1.9%	
	20:00	DE	CPI EU Harmonized MoM	Feb P		--	-0.8%	
	20:00	DE	CPI EU Harmonized YoY	Feb P		--	1.6%	
	20:00	DE	CPI MoM	Feb P		--	-0.6%	
	20:00	DE	CPI YoY	Feb P		--	1.7%	
	20:30	US	Advance Goods Trade Balance	Jan		-\$68.4b	-\$68.3b	
	20:30	CA	GDP MoM	Dec		--	0.1%	
	20:30	CA	GDP YoY	Dec		--	1.5%	
	20:30	CA	Industrial Product Price MoM	Jan		--	0.1%	
	20:30	US	PCE Core Deflator MoM	Jan		0.2%	0.2%	
	20:30	US	PCE Core Deflator YoY	Jan		1.7%	1.6%	
	20:30	US	PCE Deflator MoM	Jan		--	0.3%	
	20:30	US	PCE Deflator YoY	Jan		--	1.6%	
	20:30	US	Personal Income	Jan		0.3%	0.2%	
	20:30	US	Personal Spending	Jan		0.3%	0.3%	
	20:30	CA	Quarterly GDP Annualized	4Q		--	1.3%	
	20:30	US	Real Personal Spending	Jan		--	0.1%	
	20:30	US	Retail Inventories MoM	Jan		--	0.0%	
	20:30	US	Wholesale Inventories MoM	Jan P		--	-0.2%	
	21:15	US	Fed's Bullard Discusses the Economy and Monetary Policy					
	21:45	US	MNI Chicago PMI	Feb		46.3	42.9	
	22:00	US	U. of Mich. 1 Yr Inflation	Feb F		--	2.5%	
	22:00	US	U. of Mich. 5-10 Yr Inflation	Feb F		--	2.3%	
	22:00	US	U. of Mich. Current Conditions	Feb F		--	113.8	
	22:00	US	U. of Mich. Expectations	Feb F		--	92.6	
	22:00	US	U. of Mich. Sentiment	Feb F		100.7	100.9	
Sat/29-Feb-20	01:00	US	Baker Hughes U.S. Rig Count	Feb-28		--	--	
	08:00	CN	Composite PMI	Feb		--	53	
	08:00	CN	Manufacturing PMI	Feb		--	50	
	08:00	CN	Non-manufacturing PMI	Feb		--	54.1	

Dow Jones (DJ – Mar)

Exp. Date: 20 Mar 2020



RESISTANCE	29290	
	28996	
	28482	
SUPPORT	27674	
	27380	
	26866	
SUGGESTION	BUY	---
	SELL	27915
	S/L	28065
	T/P:	27665 27515

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
24 Feb	28701	28703	27895	808	27967	27967	↓ 1020	3.52	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
28703 (24/Feb)	27895 (24/Feb)	29539 (13/Feb)	27895 (24/Feb)	29539 (13/Feb)	27895 (24/Feb)

Nikkei (NIK – Mar)

Exp. Date: 12 Mar 2020



RESISTANCE	23520	
	23210	
	22690	
SUPPORT	21860	
	21550	
	21030	
SUGGESTION	BUY	---
	SELL	22070
	S/L	22220
	T/P:	21820 21670

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
24 Feb	22815	22900	22070	830	22170	22170	↓ 1025	4.42	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
22900 (24/Feb)	22070 (24/Feb)	24010 (11/Feb)	22070 (24/Feb)	24100 (17/Jan)	22070 (24/Feb)

Kospi 200 (KOS – Mar)

Exp. Date: 12 Mar 2020



RESISTANCE	290.57	
	288.58	
	284.97	
SUPPORT	279.37	
	277.38	
	273.77	
SUGGESTION	BUY	---
	SELL	280.35
	S/L	281.85
	T/P:	277.85 276.35

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
24 Feb	286.20	286.60	281.00	5.60	281.35	281.35	↓ 10.60	3.63	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
286.60 (24/Feb)	281.00 (24/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	27633	
	27342	
	26892	
SUPPORT	26151	
	25860	
	25410	
SUGGESTION	BUY	---
	SELL	26390
	S/L	26540
	T/P:	26140 25990

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
24 Feb	26978	27051	26662	389	26663	26663	↓ 538	1.98	--

WEEKLY		FEBRUARY		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
27051 (24/Feb)	26662 (24/Feb)	28005 (17/Feb)	26026 (03/Feb)	29219 (14/Jan)	26026 (03/Feb)



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