

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>Wall Street roared back to life on Wednesday, with both the Dow and the S&P 500 surging more than 4%, after former Vice President Joe Biden’s strong showing in the Super Tuesday Democratic primary contests injected a dose of confidence.</p> <p>Biden’s pack-leading results - on course to win in 10 of the 14 states that held primaries on Tuesday - powered a jump in healthcare stocks, and upbeat economic data soothed worries about the impact of the spreading coronavirus outbreak.</p> <p>After the S&P 500 reached an all-time high on Feb. 19, the stock market slid into a correction as the rapidly spreading COVID-19 sparked recession fears.</p> <p>The S&P 500 has recovered nearly 6% from Friday’s closing trough, but remains about 7.6% below the all-time high reached on Feb 19.</p> <p>The S&P 500 healthcare index had its best day since November 2008, advancing 5.8%. Health insurers, in particular, gained ground, with the S&P 500 Managed Care index jumping 12.4%.</p> <p>Biden emerged as the front-runner in a narrowing race for the Democratic presidential nomination following a string of primary victories, providing relief to market participants who are wary of the more progressive policy positions of rival Bernie Sanders, a self-described democratic socialist. Sanders’ embrace of a Medicare for All healthcare policy that would essentially abolish private insurance had cast a shadow on healthcare stocks.</p> <p>Biden’s showing acted as a balm to investors day after the market slumped following the U.S. Federal Reserve’s emergency 50-basis-point interest rate cut to head off potential economic damage from the coronavirus outbreak. There are now 93,000 confirmed coronavirus cases worldwide.</p> <p>Indeed, separate data released on Wednesday showed stronger-than-expected private sector hiring, while the services sector expanded at its fastest pace in a year.</p> <p>Additionally, the Mortgage Bankers Association reported that the average 30-year fixed contract mortgage rate fell last week to a seven-year low.</p> <p>The Dow Jones Industrial Average rose 1,173.45 points, or 4.53%, to 27,090.86, the S&P 500 gained 126.75 points, or 4.22%, to 3,130.12 and the Nasdaq Composite added 334.00 points, or 3.85%, to 9,018.09.</p> <p>All of the 11 major sectors in the S&P 500 posted solid advances, led by healthcare and utilities.</p> <p>Dollar Tree Inc forecast underwhelming first-quarter sales and profit, sending the discount retailer’s shares down 3.6%.</p> <p>Abercrombie & Fitch Co jumped 9.0% after beating quarterly sales and profit estimates.</p>
<p><u>Nikkei</u></p>	<p>Japanese shares ended almost flat on Wednesday as a pickup in Wall Street futures following early results of U.S. Democratic primaries helped stocks claw back earlier losses after the Federal Reserve’s emergency rate cut failed to lift confidence.</p> <p>After a volatile session, the Nikkei share average ended 0.08% at 21,100.06 while the broader Topix dipped 0.17% to 1,502.50, briefly touching a six-month low. Both indexes stood not far from six-month lows.</p> <p>The market got a mild boost from 1%-plus gains in S&P500 futures as a resurgent former U.S. Vice President Joe Biden in the Democrats’ “Super Tuesday” primaries over chief rival Senator Bernie Sanders, who is seen as being tougher on big business.</p> <p>More than one-third of the delegates who pick the eventual nominee at a July convention are up for grabs in primary elections in 14 states on Tuesday, which could provide some clarity in a muddled race for the White House.</p> <p>Still, the market mood was grim as the spread of coronavirus both in Japan and globally looks set to hit companies’ bottom lines well beyond the current quarter.</p> <p>The Fed slashed rates by a half percentage point in its first rate cut outside of a regularly scheduled policymaker meeting since 2008 financial crisis but the move failed to boost Wall Street shares.</p> <p>Banks were the biggest losers as falls in U.S. bond yields to record low look set to shrink their income further at a time negative domestic interest rates are hurting their profits.</p> <p>Bank index fell 2.2%, with MUFG falling 2.3%, SMFG losing 2.1% and Mizuho shedding 1.9%.</p> <p>Insurers, who also increasingly rely on foreign bonds for income, also suffered. The insurer index fell 1.2%.</p> <p>Meanwhile, many exporters were bruised by a rise in the yen, which hit a five month high of 106.85 per dollar on Wednesday following the Fed’s rate cut.</p>
<p><u>Kospi</u></p>	<p>South Korean shares closed more than 2 per cent higher on Wednesday, as a weaker US dollar due to the surprise rate cut by the US Federal Reserve pushed foreign investors to buy domestic stocks.</p> <p>The won was one of the strongest among Asian currencies, while the benchmark bond yield fell.</p>

Foreigners purchased a net 150 billion won (\$175.2 million) worth of shares on the main board, snapping seven consecutive sessions of selling.

The US dollar hovered near five-month lows versus the yen after the Fed's 50 basis points rate-cut sparked more anxiety about the impact of the coronavirus.

The jump in Kospi was mainly driven by foreign buying as investors sought "foreign-exchange profit on weakening dollar after Fed's out-of-meeting rate cut", Bookook Securities analyst Lee Won said.

South Korea announced a stimulus package of 11.7 trillion won to cushion the economic impact of the outbreak in the country that has recorded more than 5,300 cases and a death toll of 32.

The Bank of Korea said it will take the Fed's decision into account in conducting its policies going forward and pledged to take market stabilising measures if needed.

The Kospi surged 45.18 points, or 2.2 per cent, to 2,059.33. During the session, the benchmark clocked the biggest daily gain since Feb 6.

Heavyweights Samsung Electronics and SK Hynix closed up 3.6 per cent and 1.6 per cent, respectively.

The won was quoted at 1,187.8 per US dollar on the onshore settlement platform, 0.6 per cent higher than its previous close at 1,195.2.

In offshore trading, the won was quoted at 1,187.1 per US dollar, down 0.6 per cent from the previous day, while in non-deliverable forward trading, its one-month contract was quoted at 1,186.0 per US dollar.

Hang Seng & Shanghai

➤ Hong Kong stocks slipped on Wednesday, as an emergency rate cut from the U.S. Federal Reserve seemed to spook rather than soothe global markets. However, losses were contained as bleak data further raised hopes for even more further policy support.

At the close of trade, the Hang Seng index was down 62.75 points or 0.2% at 26,222.07. The Hang Seng China Enterprises index rose 0.4% to 10,521.78.

The retreat came after sharp losses overnight on Wall Street after the U.S. Federal Reserve surprised investors with a half percentage-point cut in interest rates, amplifying fears about the magnitude of the coronavirus's impact.

The rate reduction underscored the U.S. central bank's concern about the new coronavirus, which has spread around the world after emerging late last year in China.

Hours after the Fed move, the Hong Kong Monetary Authority (HKMA) lowered its base rate charged through the overnight discount window by 50 basis points to 1.5%.

As data pointed to more signs of economic stress from the virus outbreak, hopes are rising of further policy support to shore up growth both on the mainland and Hong Kong.

The coronavirus epidemic dealt a severe blow to businesses in Hong Kong in February. Activity plummeted to the lowest on record, a private survey showed on Wednesday, in a sign of a sharp economic downturn in the first quarter.

On the mainland, a survey showed that the services sector had its worst month on record in February as new orders plummeted to their lowest level since the global financial crisis. Economists urged swift support to avoid mass bankruptcies.

The top gainer on the Hang Seng was Link Real Estate Investment Trust, which gained 3.14%, while the biggest loser was Hang Seng Bank Ltd, which fell 3.99%.

China's main Shanghai Composite index closed up 0.6% at 3,011.67 points, while the blue-chip CSI300 index ended up 0.6%.

➤ China stocks settled higher on Wednesday as investors hoped for more domestic policy stimulus after the U.S. Federal Reserve cut interest rates to tackle the economic fallout from the coronavirus.

Additionally, economists urged for swift support to avoid mass bankruptcies after China's services sector had its worst month on record in February, a business survey showed.

The blue-chip CSI300 index rose 0.6% to 4,115.05, while the Shanghai Composite Index gained 0.6% to 3,011.67 points.

The Fed cut rates by 50 basis points in an emergency move on Tuesday that underscored the U.S. central bank's concern over the epidemic, sending Wall Street indexes sharply lower overnight. China, which has already rolled out a raft of measures to support the virus-hit economy, kept short-term borrowing costs steady on Wednesday, shrugging off the surprise rate cut. However, markets widely believe Chinese policymakers will continue their efforts to lower financing costs for businesses. The People's Bank of China's approach is not closely following Fed's move, as it will take its own proactive steps depending on the situation here, said Xiao Shijun, an analyst with Guodu Securities. The A-share market is relatively safe for now, as its valuations are reasonable and low, both historically and globally, while the bull run in the U.S. stock market has continued for more than 10 years, the analyst said. Meanwhile, China reported another drop in new coronavirus cases, further bolstering risk sentiment in the region. The CSI300 financial sector sub-index was 1.41% higher, while the consumer staples sector rose 1.43%. Real estate stocks climbed 3.6% and the healthcare sub-index was 0.25% higher. The

smaller Shenzhen index ended 0.36% in the black, while the start-up board ChiNext Composite index was 0.18% weaker.

Closing Prices – 04 March 2020

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	27090.86	↑ 1173.45/4.53%	.N225	21100.06	↑ 17.33/0.08%
/.SPX	3130.11	↑ 126.74/4.22%	.KS200	2059.33	↑ 45.18/2.24%
/.IXIC	9018.09	↑ 334.00/3.85%	.HSI	26222.07	↓ 62.75/0.24%
JPY=	107.52	↑ 0.40/0.37%	/.SSEC	3011.67	↑ 18.77/0.63%
KRW=	1187.72	↓ 7.31/0.61%	/CLc1 (Oil)	47.19	↓ 0.09/0.19%

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.	
Mon/02-Mar-20	04:30	AU	AiG Perf of Mfg Index	Feb	44.3	--	45.4		
	05:00	AU	CBA Australia PMI Mfg	Feb F	50.2	--	49.8		
	06:00	AU	CoreLogic House Px MoM	Feb	1.2%	--	0.9%		
	06:50	JP	Capital Spending Ex Software YoY	4Q	-5.0%	-2.0%	7.7%		
	06:50	JP	Capital Spending YoY	4Q	-3.5%	-2.5%	7.1%		
	07:00	AU	Melbourne Institute Inflation MoM	Feb	-0.1%	--	0.3%		
	07:00	AU	Melbourne Institute Inflation YoY	Feb	1.6%	--	1.8%		
	07:30	AU	Inventories SA QoQ	4Q	0.3%	-0.1%	-0.4%	-0.2%	
	07:30	JP	Jibun Bank Japan PMI Mfg	Feb F	47.8	--	47.6		
	07:30	KR	Markit South Korea PMI Mfg	Feb	48.7	47	49.8		
	08:45	CN	Caixin China PMI Mfg	Feb	40.3	46.0	51.1		
	02-Mar - 06-Mar	N/A	JP	Official Reserve Assets	Feb	--	--	\$1342.3b	
		15:30	CH	PMI Manufacturing	Feb	49.5	48	47.8	
15:30		HK	Retail Sales Value YoY	Jan	--	--	-19.4%		
15:30		HK	Retail Sales Volume YoY	Jan	-23%	-22%	-21.0%	-21.1%	
15:55		DE	Markit/BME Germany Manufacturing PMI	Feb F	48.0	47.8	47.8		
16:00		EZ	Markit Eurozone Manufacturing PMI	Feb F	49.2	49.1	49.1		
16:30		GB	Consumer Credit YoY	Jan	6.1%	--	6.1%		
16:30		GB	Markit UK PMI Manufacturing SA	Feb F	51.7	51.9	51.9		
16:30		GB	Mortgage Approvals	Jan	70.9k	68.0k	67.2k	67.9k	
16:30		GB	Net Consumer Credit	Jan	1.2b	1.0b	1.2b	1.3b	
16:30		GB	Net Lending Sec. on Dwellings	Jan	4.0b	4.6b	4.6b		
20:30		CA	MLI Leading Indicator MoM	Jan	0.5%	--	0.4%		
21:30		CA	Markit Canada Manufacturing PMI	Feb	51.8	--	50.6		
21:45		US	Markit US Manufacturing PMI	Feb F	50.7	50.8	50.8		
22:00		US	Construction Spending MoM	Jan	1.8%	0.7%	-0.2%		
22:00		US	ISM Employment	Feb	46.9	47.0	46.6		
22:00		US	ISM Manufacturing	Feb	50.1	50.5	50.9		
22:00	US	ISM New Orders	Feb	49.8	52	52			
22:00	US	ISM Prices Paid	Feb	45.9	51.7	53.3			
Tue/03-Mar-20	06:00	KR	CPI Core YoY	Feb	1.1%	--	0.9%	1.5%	
	06:00	KR	CPI MoM	Feb	0.0%	-0.1%	0.6%		
	06:00	KR	CPI YoY	Feb	1.1%	0.9%	1.5%		
	06:00	KR	GDP SA QoQ	4Q F	1.3%	1.2%	1.2%	0.4%	
	06:00	KR	GDP YoY	4Q F	2.3%	2.2%	2.2%	2.0%	
	06:50	JP	Monetary Base End of period	Feb	¥515.9t	--	¥517.2t		
	06:50	JP	Monetary Base YoY	Feb	3.6%	--	2.9%		
	07:30	AU	BoP Current Account Balance	4Q	A\$1.0b	A\$2.3b	A\$7.9b	A\$6.5b	
	07:30	AU	Building Approvals MoM	Jan	-15.3%	1.0%	-0.2%	3.9%	
	07:30	AU	Building Approvals YoY	Jan	-11.3%	1.9%	2.7%	7.2%	
	07:30	AU	Net Exports of GDP	4Q	0.1	0.2	0.2		
	10:30	AU	RBA Cash Rate Target	Mar-03	0.50%	0.75%	0.75%		
	12:00	JP	Consumer Confidence Index	Feb	38.4	38.1	39.1		

	13:45	CH	GDP QoQ	4Q	0.3%	0.2%	0.4%	
	13:45	CH	GDP YoY	4Q	1.5%	1.3%	1.1%	
	16:30	GB	Markit/CIPS UK Construction PMI	Feb	52.6	49.0	48.4	
	17:00	EZ	CPI Core YoY	Feb P	1.2%	1.2%	1.1%	
	17:00	EZ	CPI Estimate YoY	Feb	1.2%	1.2%	1.4%	
	17:00	EZ	CPI MoM	Feb P	0.2%	0.2%	-1.0%	
	17:00	EZ	PPI MoM	Jan	0.4%	0.5%	0.0%	
	17:00	EZ	PPI YoY	Jan	-0.5%	-0.4%	-0.7%	-0.6%
	17:00	EZ	Unemployment Rate	Jan	7.4%	7.4%	7.4%	
					1.00%–		1.50%–	
	22:00	US	FED Rate Decision		1.25%		1.75%	
Wed/04-Mar-20	02:50	US	Fed's Mester to Address UK Society of Professional Economists					
	04:00	KR	Foreign Reserves	Feb	\$409.17b	--	\$409.65b	
	04:30	AU	AiG Perf of Construction Index	Feb	42.7	--	41.3	
	04:30	US	New York Fed's Logan Discusses Ample Reserves Regime					
	05:00	AU	CBA Australia PMI Composite	Feb F	49	--	48.3	
	05:00	AU	CBA Australia PMI Services	Feb F	49	--	48.4	
	06:30	US	Fed's Evans Takes Part in Moderated Q&A					
	06:30	HK	Interest Rate Decision		1.5%	--	2.0%	
	07:30	AU	GDP SA QoQ	4Q	0.5%	0.4%	0.4%	0.6%
	07:30	AU	GDP YoY	4Q	2.2%	2.0%	1.7%	1.8%
	07:30	JP	Jibun Bank Japan PMI Composite	Feb F	47	--	47	
	07:30	JP	Jibun Bank Japan PMI Services	Feb F	46.8	--	46.7	
	07:30	HK	Markit Hong Kong PMI	Feb	33.1	46.5	46.8	
	08:45	CN	Caixin China PMI Composite	Feb	27.5	--	51.9	
	08:45	CN	Caixin China PMI Services	Feb	26.5	48	51.8	
	14:00	DE	Retail Sales MoM	Jan	0.9%	0.8%	-3.3%	
	14:00	DE	Retail Sales NSA YoY	Jan	1.8%	1.5%	0.8%	
	14:30	CH	CPI Core YoY	Feb	-0.1%	0.1%	0.2%	
	14:30	CH	CPI EU Harmonized MoM	Feb	-0.1%	0.2%	-0.4%	
	14:30	CH	CPI EU Harmonized YoY	Feb	-0.2%	0.1%	0.2%	
	14:30	CH	CPI MoM	Feb	0.1%	0.2%	-0.2%	
	14:30	CH	CPI YoY	Feb	0.2%	0.1%	0.2%	
	15:55	DE	Markit Germany Services PMI	Feb F	52.5	53.3	53.3	
	15:55	DE	Markit/BME Germany Composite PMI	Feb F	50.7	51.1	51.1	
	16:00	EZ	Markit Eurozone Composite PMI	Feb F	51.6	51.6	51.6	
	16:00	EZ	Markit Eurozone Services PMI	Feb F	52.6	52.8	52.8	
	16:30	GB	Markit/CIPS UK Composite PMI	Feb F	53	53.3	53.3	
	16:30	GB	Markit/CIPS UK Services PMI	Feb F	53.2	53.2	53.3	
	16:30	GB	Official Reserves Changes	Feb		--	\$2162m	
	17:00	EZ	Retail Sales MoM	Jan	0.6%	0.6%	-1.6%	-1.1%
	17:00	EZ	Retail Sales YoY	Jan	1.7%	1.1%	1.3%	1.7%
	20:15	US	ADP Employment Change	Feb	183k	170k	291k	
	20:30	CA	Labor Productivity QoQ	4Q	-0.1%	--	0.2%	
	21:45	US	Markit US Composite PMI	Feb F	49.6	--	49.6	
	21:45	US	Markit US Services PMI	Feb F	49.4	49.4	49.4	
	22:00	CA	Bank of Canada Rate Decision	Mar-04	1.25%	1.50%	1.75%	
	22:00	US	ISM Non-Manufacturing Index	Feb	57.3	54.8	55.5	
	22:30	US	DOE Cushing OK Crude Inventory	Feb-28	-1971k	--	906k	
	22:30	US	DOE U.S. Crude Oil Inventories	Feb-28	784k	2855k	452k	
	22:30	US	DOE U.S. Distillate Inventory	Feb-28	-4008k	-1888k	-2115k	
	22:30	US	DOE U.S. Gasoline Inventories	Feb-28	-4339k	-2079k	-2691k	
Thu/05-Mar-20	02:00	US	U.S. Federal Reserve Releases Beige Book					
	06:00	KR	BoP Current Account Balance	Jan		--	\$4330.9m	
	06:00	KR	BoP Goods Balance	Jan		--	\$5027.6m	
	06:30	US	Bullard Makes Opening Remarks					
	07:30	AU	Trade Balance	Jan		--	A\$5223m	
	15:30	DE	Markit Germany Construction PMI	Feb		--	54.9	
	17:00	EZ	OECD Publishes Interim Economic Outlook					
	20:00	GB	BOE Chief Economist Andy Haldane speaks in Paris					
	20:30	US	Continuing Claims	Feb-22		--	--	
	20:30	US	Initial Jobless Claims	Feb-29		--	--	
	20:30	US	Nonfarm Productivity	4Q F		1.3%	1.4%	
	20:30	US	Unit Labor Costs	4Q F		1.5%	1.4%	
	22:00	US	Cap Goods Orders Nondef Ex Air	Jan F		--	--	
	22:00	US	Cap Goods Ship Nondef Ex Air	Jan F		--	--	
	22:00	US	Durable Goods Orders	Jan F		--	--	
	22:00	US	Durables Ex Transportation	Jan F		--	--	
	22:00	US	Factory Orders	Jan		-0.4%	1.8%	
	22:00	US	Factory Orders Ex Trans	Jan		--	0.6%	
Fri/06-Mar-20	00:00	GB	BOE's Carney Speaks in London.					

	00:45	CA	Bank of Canada's Poloz Gives Economic Progress Report					
	04:30	AU	AiG Perf of Services Index	Feb		--	47.4	
	06:30	US	Fed's Kaplan Speaks at Chicago Event					
	06:30	JP	Household Spending YoY	Jan		--	-4.8%	
	06:30	JP	Labor Cash Earnings YoY	Jan		--	0.0%	
	06:30	JP	Real Cash Earnings YoY	Jan		--	-0.9%	
	07:30	AU	Retail Sales MoM	Jan		--	-0.5%	
	08:45	US	Fed's Williams Speaks at Foreign Policy Association Dinner					
	N/A	HK	Foreign Reserves	Feb		--	\$445.9b	
	12:00	JP	Coincident Index	Jan P		--	94.1	
	12:00	JP	Leading Index CI	Jan P		--	91.6	
	12:30	AU	Foreign Reserves	Feb		--	A\$73.3b	
	14:00	DE	Factory Orders MoM	Jan		--	-2.1%	
	14:00	DE	Factory Orders WDA YoY	Jan		--	-8.7%	
	15:00	CH	Foreign Currency Reserves	Feb		--	764.2b	
	20:30	CA	Full Time Employment Change	Feb		--	35.7	
	20:30	CA	Hourly Wage Rate Permanent Employees YoY	Feb		--	4.4%	
	20:30	CA	Net Change in Employment	Feb		--	34.5k	
	20:30	CA	Part Time Employment Change	Feb		--	-1.2	
	20:30	CA	Participation Rate	Feb		--	65.4	
	20:30	CA	Unemployment Rate	Feb		--	5.5%	
	20:30	US	Average Hourly Earnings MoM	Feb		0.3%	0.2%	
	20:30	US	Average Hourly Earnings YoY	Feb		3.0%	3.1%	
	20:30	US	Average Weekly Hours All Employees	Feb		34.3	34.3	
	20:30	US	Change in Manufact. Payrolls	Feb		-2k	-12k	
	20:30	US	Change in Nonfarm Payrolls	Feb		190k	225k	
	20:30	US	Change in Private Payrolls	Feb		160k	206k	
	20:30	US	Labor Force Participation Rate	Feb		--	63.4%	
	20:30	US	Trade Balance	Jan		-\$48.5b	-\$48.9b	
	20:30	US	Two-Month Payroll Net Revision	Feb		--	7k	
	20:30	US	Underemployment Rate	Feb		--	6.9%	
	20:30	US	Unemployment Rate	Feb		3.5%	3.6%	
	21:20	US	Fed's Evans and Mester Speaks at Shadow Open Market Committee					
	22:00	CA	Ivey Purchasing Managers Index SA	Feb		--	57.3	
	22:00	US	Wholesale Inventories MoM	Jan F		--	--	
	22:00	US	Wholesale Trade Sales MoM	Jan		--	-0.7%	
	23:20	US	Fed's Bullard Speaks at Shadow Committee Event in New York					
Sat/07-Mar-20	01:00	US	Baker Hughes U.S. Rig Count	Mar-06		--	--	
	02:00	US	Fed's Williams, Rosengren Speak at Shadow Committee Event					
	03:00	US	Consumer Credit	Jan		\$17.000b	\$22.055b	
	03:30	US	Fed's George Speaks at Shadow Committee Event in New York					
	N/A	CN	China Customs to publish January and February figures					
	N/A	CN	Exports YoY	Feb		--	--	
	N/A	CN	Exports YoY CNY	Feb		--	--	
	N/A	CN	Foreign Reserves	Feb		--	\$3115.50b	
	N/A	CN	Imports YoY	Feb		--	--	
	N/A	CN	Imports YoY CNY	Feb		--	--	
	N/A	CN	Trade Balance	Feb		--	--	
	N/A	CN	Trade Balance CNY	Feb		--	--	

Dow Jones (DJ – Mar)

Exp. Date: 20 Mar 2020



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
04 Mar	25809	27073	25702	1371	26960	26960	↑ 1096	4.24	--

WEEKLY		MARCH		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
27073 (04/Mar)	24857 (02/Mar)	27073 (04/Mar)	24857 (02/Mar)	29539 (13/Feb)	24857 (02/Mar)

Nikkei (NIK – Mar)

Exp. Date: 12 Mar 2020



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
04 Mar	20885	21435	20785	650	21380	21380	↑ 520	2.49	--

WEEKLY		MARCH		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21725 (03/Mar)	20670 (02/Mar)	21725 (03/Mar)	20670 (02/Mar)	24100 (17/Jan)	20460 (28/Feb)

Kospi 200 (KOS – Mar)

Exp. Date: 12 Mar 2020



RESISTANCE	290.00	
	284.35	
	281.15	
SUPPORT	272.30	
	266.65	
	263.45	
SUGGESTION	BUY	278.95
	SELL	---
	S/L	276.95
	T/P:	281.95 283.95

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
04 Mar	269.85	278.70	269.85	8.85	277.95	277.95	↑ 5.65	2.07	--

WEEKLY		MARCH		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
278.70 (04/Mar)	266.05 (02/Mar)	278.70 (04/Mar)	266.05 (02/Mar)	307.90 (20/Jan)	266.05 (02/Mar)

Hang Seng (HAS – Mar)

Exp. Date: 30 Mar 2020



RESISTANCE	26869	
	26614	
	26481	
SUPPORT	26093	
	25838	
	25705	
SUGGESTION	BUY	26400
	SELL	---
	S/L	26250
	T/P:	26650 26800

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
04 Mar	26242	26360	25972	388	26150	26150	↓ 151	0.57	--

WEEKLY		MARCH		2020	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26523 (03/Mar)	25922 (02/Mar)	26523 (03/Mar)	25922 (02/Mar)	29219 (14/Jan)	25922 (02/Mar)



DISCLAIMER:

The information contained above is intended to provide general information and does not constitute or purports to be a financial advice, investment advice, trading advice, or any other advice. Any strategies, views or opinions expressed above are not intended to be presented as an offer or solicitation for the purchase or sale of any financial instrument. Client should seek personal professional advice before making any decisions. The client should ensure that financial instruments are suitable for his/her own individual objectives, financial situation and investment needs. This report is prepared for the use of Alpha Gold Futures clients. The reproduction and redistribution of this material is strictly prohibited