

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	22,445	-7.97%	-9.20%
S&P 500	2,417	-8.22%	-9.61%
Nasdaq	6,333	-9.13%	-8.26%
Nikkei	20,166	-6.98%	-11.42%
FTSE100	6,721	-0.84%	-12.57%
CAC40	4,694	-2.47%	-11.64%
DAX	10,634	-1.43%	-17.68%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	2,516	-3.44%	-23.92%
CSI300	3,029	-4.78%	-24.84%
ChiNext	1,541	-4.93%	-30.05%
HSI	25,753	-1.19%	-13.92%
HSCEI	10,101	-2.59%	-13.74%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	45.59	-13.34%	-24.54%
Brent Oil (bbl)	53.82	-12.73%	-19.52%
Gold Spot (oz)	1,256	0.62%	-3.61%
CMX Silver (oz)	14.70	0.04%	-16.34%
CMX Copper (lb)	267.40	-3.10%	-20.40%
LME Zinc (mt)	2,554	-4.76%	-23.49%
LME Aluminum (mt)	1,908	-2.20%	-15.44%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	96.96	0.46%	5.25%
EUR / USD	1.14	-0.06%	-5.27%
USD / CNH	6.92	0.56%	6.29%
USD / JPY	111.22	-1.30%	-1.30%
GBP / USD	1.26	-0.64%	-6.42%
USD / CAD	1.36	2.10%	8.20%
AUD / USD	0.70	-2.33%	-9.85%
USD / CHF	0.99	0.18%	2.00%

Source: Bloomberg

Financial News Highlights

- The U.S. Fed passed unanimously the federal funds rate rise by 25 bps to 2.25-2.5%, representing the fourth time of rate hike this year, conforming with consensus. The latest interest rate forecast revealed that the central bank may lift rates two times next year, lower than the three times as expected in September, hinting a faltering rate hike in future.
- Huawei Vice Chairman and CFO Sabrina Meng Wanzhou had allegedly misled multiple financial institutions, according to the information read by the prosecutor at a Vancouver court, Wall Street Journal reported. Yet Meng claimed that it was Skycom, a Hong Kong company, which did business with Iran, unrelated to Huawei.
- The US Treasury Secretary Steven Mnuchin disclosed that he expects to hold official meetings on trade agreement drafts in January 2019 with the PRC, after their several phone conversations in the past few weeks, cited Bloomberg. Reducing the deficit against the PRC is the top priority but it takes time, stated Mnuchin.
- The US Federal Government is bound to shut down through the Christmas holiday, as the Senate failed to pass the border wall funding bill on 21 December. The Senate adjourned on 22 December.

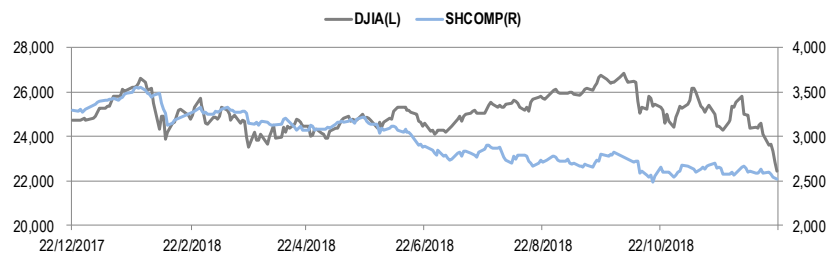
Charts of the Week


Fig. 1 One year performance of Dow Jones and Shanghai Composite

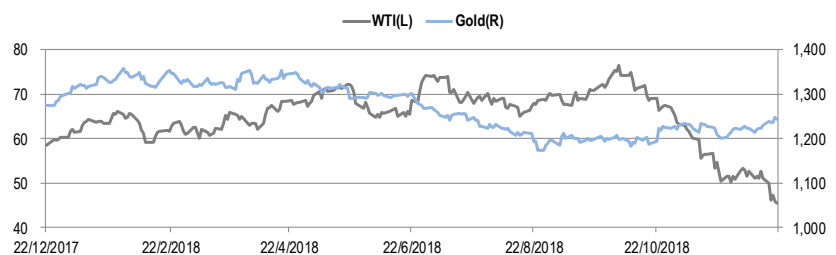


Fig. 2 One year performance of WTI oil and Gold spot

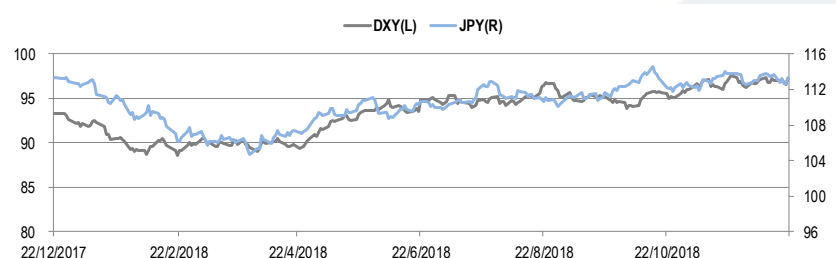


Fig. 3 One year performance of DXY and USD/JPY