

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	29,398	4.04%	3.01%
S&P 500	3,380	4.79%	4.62%
Nasdaq	9,731	6.34%	8.45%
Nikkei	23,688	2.08%	0.13%
FTSE100	7,409	1.69%	-1.77%
CAC40	6,069	4.53%	1.53%
DAX	13,744	5.87%	3.74%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	2,917	-2.00%	-4.36%
CSI300	3,988	-0.40%	-2.66%
ChiNext	2,335	4.53%	10.96%
HSI	27,816	5.71%	-1.33%
HSCEI	10,863	6.08%	-2.73%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	52.05	0.95%	-14.76%
Brent Oil (bbl)	57.32	-1.44%	-13.15%
Gold Spot (oz)	1,584	-0.32%	4.40%
CMX Silver (oz)	17.82	-1.53%	-1.08%
CMX Copper (lb)	260.70	3.33%	-7.14%
LME Zinc (mt)	2,135	-3.49%	-6.35%
LME Aluminum (mt)	1,696	-0.54%	-4.77%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	99.12	1.78%	2.84%
EUR / USD	1.08	-2.36%	-3.41%
USD / CNH	6.99	-0.08%	0.45%
USD / JPY	109.78	1.32%	1.08%
GBP / USD	1.30	-1.20%	-1.58%
USD / CAD	1.33	0.11%	2.02%
AUD / USD	0.67	0.33%	-4.37%
USD / CHF	0.98	1.96%	1.62%

Source: Bloomberg

Financial News Highlights

- Federal Reserve Chair Jerome Powell testified before the US Congress that the Fed will fight the next economic recession by purchasing huge sum of government bonds to lower long-term interest rates, reported US media. Powell mentioned two recession-fighting instruments of Fed, namely buying government debt (i.e. quantitative easing) and regularly announcing forward guidance on rates.
- US President Donald Trump said it is time to pursue trade negotiations with the European Union, accusing the union of imposing "incredible" barriers to US goods. The next target would be Europe, after he had reached a series of agreements with Canada, Mexico and Japan, and a phase-one deal with China, added Trump.
- Standard & Poor's predicted China's economic growth to peak in the first quarter, likely standing firm and seeing a rebound in the third quarter. The Chinese economic growth is expected to reach 5% for 2020, down from 5.7% in earlier forecast. However, Standard & Poor's raised the country's 2021 economic growth estimate from 5.6% to 6.4%, adding China will subject herself to grave economic and credit risks if she fails to contain the epidemic.
- Chinese President Xi Jinping had a phone conversation with Malaysian Prime Minister Mahathir Mohamad upon invitation on 13th Feb, emphasizing China is bound to minimize the plague impact, maintain her economic growth momentum, and strive to achieve this year's development goals, reported Xinhua News Agency. China has taken the most comprehensive, stringent and thorough prevention and control measures and achieved positive results, stressed Xi.

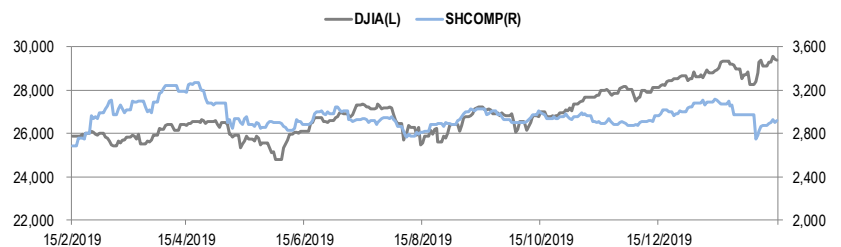
Charts of the Week


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

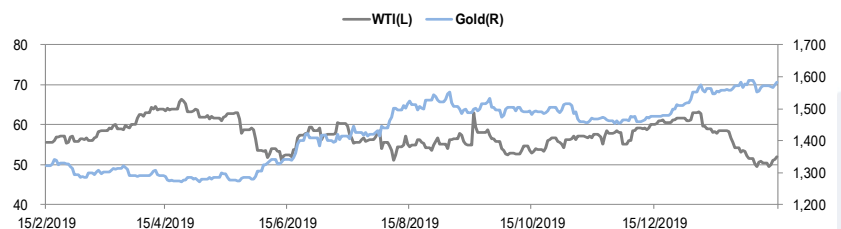


Fig. 2 One year performance of WTI oil and Gold spot

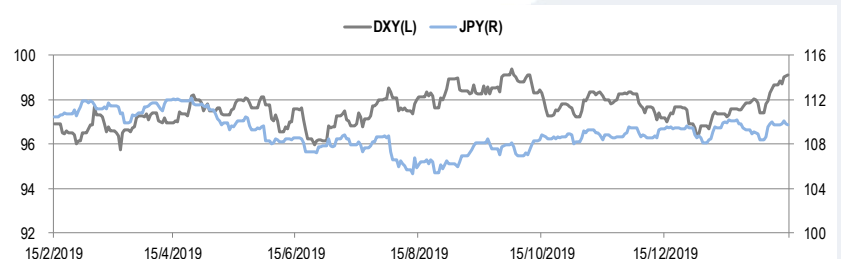


Fig. 3 One year performance of DXY and USD/JPY