

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	34,608	-2.39%	13.07%
S&P 500	4,459	-1.13%	18.70%
Nasdaq	15,115	-0.09%	17.28%
Nikkei	30,382	9.92%	10.70%
FTSE100	7,029	-1.66%	8.80%
CAC40	6,664	-0.27%	20.04%
DAX	15,610	-1.53%	13.78%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,703	5.14%	6.62%
CSI300	5,014	3.86%	-3.80%
ChiNext	3,535	-0.01%	13.64%
HSI	26,206	3.14%	-3.76%
HSCEI	9,387	4.79%	-12.59%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	69.72	1.43%	43.69%
Brent Oil (bbl)	72.92	0.30%	40.77%
Gold Spot (oz)	1,788	-1.65%	-5.84%
CMX Silver (oz)	23.90	-0.87%	-10.34%
CMX Copper (lb)	445.20	2.77%	26.33%
LME Zinc (mt)	3,109	3.95%	13.91%
LME Aluminum (mt)	2,916	8.99%	47.74%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	92.58	-0.11%	2.94%
EUR / USD	1.18	0.16%	-3.29%
USD / CNH	6.44	-0.30%	-0.92%
USD / JPY	109.94	0.09%	6.48%
GBP / USD	1.38	0.54%	1.24%
USD / CAD	1.27	0.57%	-0.26%
AUD / USD	0.74	0.60%	-4.39%
USD / CHF	0.92	0.69%	3.66%

Source: Bloomberg

Financial News Highlights

- U.S. Dallas Fed President Robert Kaplan expects to back the Fed to announce a QE tapering plan sooner rather than later despite disappointing job data in August. He claimed to be watching the economy very carefully between now and the 22 September Fed meeting, seeing no fundamental outlook change for now. Should he continue to feel that way, he will be supporting the tapering, which shall begin shortly thereafter and perhaps in October, following the next meeting.
- China's State Administration for Market Supervision (SAMR) is strengthening the antitrust review of 11 cases tied to concentration of business operators, including the merger between Tencent's Huya and DouYu, and BIDU-SW (09888.HK)'s takeover of YY, in accordance with the law. SAMR aims to step up and optimize the antitrust review of business operators' concentration, according to the China Anti-monopoly Law Enforcement Annual Report (2020).
- New energy price mechanisms have been gradually rolled out in Shaanxi, Shandong, Gansu, Guangxi and other Chinese regions, reported Shanghai Securities News. Accordingly, these regions have implemented clear price mechanisms for wind power, photovoltaic power, pumped storage and new energy storage, while studying the time-of-use (TOU) electricity price mechanism to unfold on-peak tariffs timely.
- Cryptocurrency plunged, according to data from coindesk. Bitcoin dropped 17% at one point, to USD42,921; last posted USD46,795, down 11%. Ether last stood at USD3,419, down 12.5%. Cryptocurrency exchange Coinbase (COIN.US) and Kraken have encountered system malfunction due to the rapidly increased transaction volume, ultimately causing delay on some of the transactions.

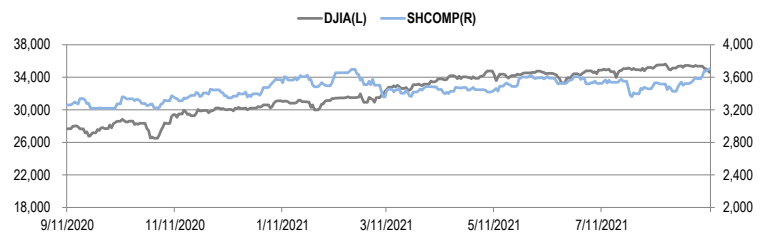
Charts of the Week


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

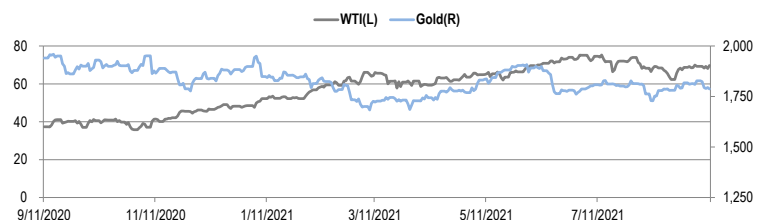


Fig. 2 One year performance of WTI oil and Gold spot

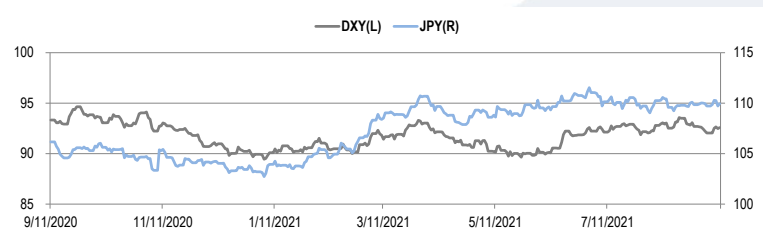


Fig. 3 One year performance of DXY and USD/JPY