

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	30,179	-0.13%	5.75%
S&P 500	3,709	0.28%	14.81%
Nasdaq	12,756	2.34%	42.16%
Nikkei	26,763	0.05%	13.13%
FTSE100	6,529	-0.32%	-13.43%
CAC40	5,528	-1.45%	-7.53%
DAX	13,631	2.49%	2.88%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,395	-1.44%	11.30%
CSI300	5,000	-1.30%	22.05%
ChiNext	3,027	-1.16%	43.85%
HSI	26,499	-1.26%	-6.00%
HSCEI	10,483	-1.33%	-6.13%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	49.10	6.14%	-19.59%
Brent Oil (bbl)	52.26	6.11%	-20.82%
Gold Spot (oz)	1,881	2.31%	24.00%
CMX Silver (oz)	26.03	7.34%	41.87%
CMX Copper (lb)	363.25	3.06%	28.33%
LME Zinc (mt)	2,852	4.42%	25.10%
LME Aluminum (mt)	2,045	0.73%	14.80%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	90.02	-0.76%	-6.61%
EUR / USD	1.23	1.12%	9.31%
USD / CNH	6.52	0.01%	-6.37%
USD / JPY	103.30	-0.84%	-4.89%
GBP / USD	1.35	0.61%	2.01%
USD / CAD	1.28	0.03%	-1.56%
AUD / USD	0.76	2.65%	8.56%
USD / CHF	0.88	-0.95%	-8.58%

Source: Bloomberg

Financial News Highlights

- U.S. Electoral College declared Monday that Democratic President-elect Joe Biden has formally be named as the next president. Biden will remark the time to "turn the page, to unite, to heal," according to his upcoming national speech seen by CNN.
- British Prime Minister Boris Johnson said, during a call with European Commission President Ursula von der Leyen, that time was "very short" and no deal could likely be reached unless the bloc substantially changes its position, according to Johnson's office.
- The U.S. Federal Reserve announced to keep interest rates unchanged. Federal Open Market Committee stated that interest rates would be kept close to zero through 2023 and that it would go on buying at least US\$120-billion bonds per month "until substantial further progress has been made toward the Committee's maximum employment and price stability goals." The U.S. central bank revised up 2020E/2021E economy growth to -2.4%/+4.2% from -3.7%/+4% respectively. The inflation forecast was held steady at 1.2%, and the unemployment rate trimmed from 7.6% to 6.7%, this year.
- The European Union rolled out the Digital Markets Act (DMA) and the Digital Services Act (DSA), which will ramp up scrutiny on Amazon (AMZN.US), Apple (AAPL.US), Facebook (FB.US), Google and such other U.S. tech behemoths. Under the tough regulation, violators will face fines of up to 10% of annual turnover or even business break-up orders.

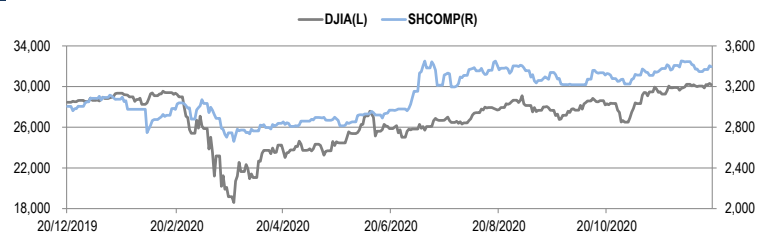
Charts of the Week


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

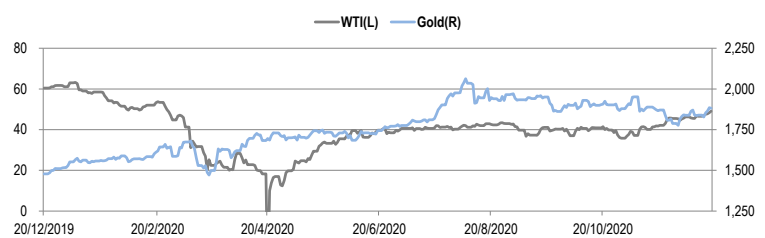


Fig. 2 One year performance of WTI oil and Gold spot

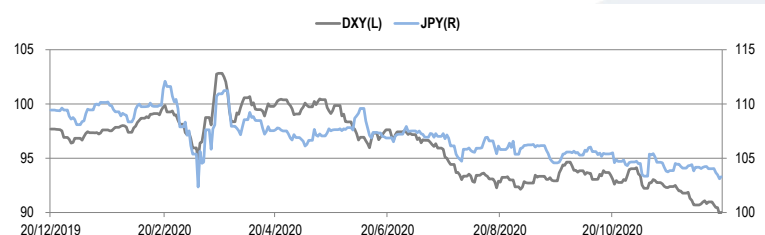


Fig. 3 One year performance of DXY and USD/JPY