

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	34,303	3.49%	3.49%
S&P 500	3,999	4.16%	4.16%
Nasdaq	11,079	5.85%	5.85%
Nikkei	26,120	0.10%	0.10%
FTSE100	7,844	5.26%	5.26%
CAC40	7,024	8.49%	8.49%
DAX	15,087	8.35%	8.35%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,195	3.43%	3.43%
CSI300	4,074	5.24%	5.24%
ChiNext	2,823	5.08%	5.08%
HSI	21,739	9.89%	9.89%
HSCEI	7,391	10.23%	10.23%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	79.86	-0.50%	-0.50%
Brent Oil (bbl)	85.28	-0.73%	-0.73%
Gold Spot (oz)	1,920	5.27%	5.27%
CMX Silver (oz)	24.37	1.38%	1.38%
CMX Copper (lb)	421.60	10.64%	10.64%
LME Zinc (mt)	3,348	11.49%	11.49%
LME Aluminum (mt)	2,566	9.23%	9.23%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	102.20	-1.27%	-1.27%
EUR / USD	1.08	1.17%	1.17%
USD / CNH	6.71	-3.01%	-3.01%
USD / JPY	127.87	-2.48%	-2.48%
GBP / USD	1.22	1.19%	1.19%
USD / CAD	1.34	-1.17%	-1.17%
AUD / USD	0.70	2.28%	2.28%
USD / CHF	0.93	0.26%	0.26%

Source: Bloomberg

Financial News Highlights

- As of the end of December 2022, the foreign exchange reserves of China amounted to USD3.1277 trillion, representing a MoM increase of USD10.2 billion, up for the third consecutive month, the State Administration of Foreign Exchange (SAFE) announced.
- Kristalina Georgieva, Managing Director of the International Fund (IMF), urged China to persist in moving forward with reopening its economy, believing that China's transition from a dynamic zero-Covid policy to normalcy may be the most important driving force for global growth in 2023.
- China is gearing up to emerge from the trend of extremely sluggish economic growth which persisted over the past few years, as the country relinquishes its stringent pandemic-prevention policy, foreign media cited JPMorgan (JPM.US) 's CEO Jamie Dimon. China is seeking to amass more foreign direct investment, which should also be beneficial to U.S. consumers. Dimon believed that U.S. banks will not pull out of the Chinese market and emphasized that the American government ought to ensure the competitiveness of U.S. enterprises when devising foreign policy.
- The third phase of the expansion project of the Tesla Shanghai plant, which was originally scheduled to start in the middle of this year, will be postponed, mainly because Tesla doubted China's market may fail to maintain growth and the Chinese government may worry local data exposure to foreign countries, Bloomberg reported.

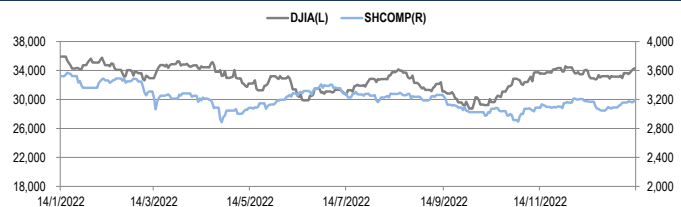
Charts of the Week


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

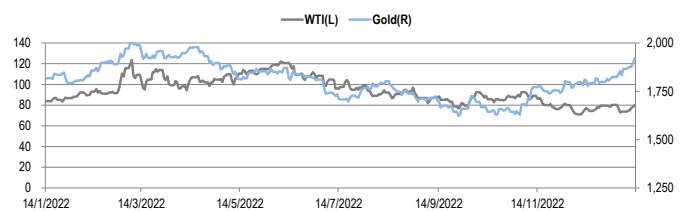


Fig. 2 One year performance of WTI oil and Gold spot

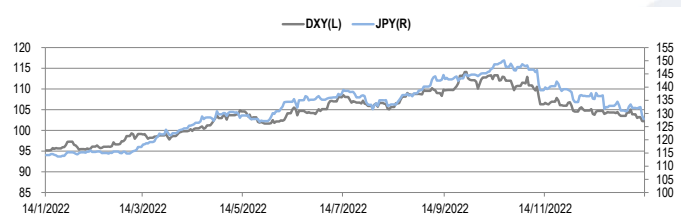


Fig. 3 One year performance of DXY and USD/JPY