

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	35,912	-1.17%	-1.17%
S&P 500	4,663	-2.17%	-2.17%
Nasdaq	14,894	-4.80%	-4.80%
Nikkei	28,124	-2.32%	-2.32%
FTSE100	7,543	2.15%	2.15%
CAC40	7,143	-0.14%	-0.14%
DAX	15,883	-0.01%	-0.01%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,521	-3.26%	-3.26%
CSI300	4,727	-4.32%	-4.32%
ChiNext	3,500	-4.60%	-4.60%
HSI	24,383	4.21%	4.21%
HSCEI	8,555	3.87%	3.87%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	83.82	11.45%	11.45%
Brent Oil (bbl)	86.06	10.65%	10.65%
Gold Spot (oz)	1,818	-0.62%	-0.62%
CMX Silver (oz)	22.92	-1.86%	-1.86%
CMX Copper (lb)	442.05	-0.96%	-0.96%
LME Zinc (mt)	3,536	-1.51%	-1.51%
LME Aluminum (mt)	2,976	6.07%	6.07%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	95.17	-0.53%	-0.53%
EUR / USD	1.14	0.36%	0.36%
USD / CNH	6.36	0.01%	0.01%
USD / JPY	114.19	-0.77%	-0.77%
GBP / USD	1.37	1.06%	1.06%
USD / CAD	1.26	-0.67%	-0.67%
AUD / USD	0.72	-0.76%	-0.76%
USD / CHF	0.91	0.12%	0.12%

Source: Bloomberg

Financial News Highlights

- OPEC and its allies agreed to increase the monthly oil output by 400,000 barrels per day in February, seeing brief impact from the Omicron variant on global energy demand, reported Reuters. The White House welcomed top oil producers' decision to stick with their output boost plans as the conclusion would support economic revival worldwide. Washington also appreciated the close collaboration with Saudi Arabia, the United Arab Emirates, and other OPEC+ producers to address oil price pressure.
- The Federal Reserve's minutes said that the strong U.S. economy and rising inflation could lead to earlier rate hike, whilst some Fed's members also leaned towards shrinking the balance sheet soon after the first rate hike. The FOMC statement in December 2021 had mentioned that, due to higher inflation risks, it would bring forward the conclusion of bond buying plan to March 2022, and it was expected that the rate hikes would have to take place this year.
- Kazakhstan, the second largest country for Bitcoin mining in the world, has lost internet access due to the recent political upheaval, reported foreign media. As a result, Bitcoin once plunged to around USD40,000; last posted USD41,722. As of August 2021, the Bitcoin mining in Kazakhstan accounts for 18.1% of the world's total mining activity of the cryptocurrency, the report added.
- China will launch a centralized procurement program for drugs and high-value medical consumables on a regular and institutionalized basis, so as to further alleviate the burden of medical costs for patients, expressed China's Premier Li Keqiang, at the State Council's Executive Meeting, reported Xinhua News Agency. In particular, Li highlighted that drugs and medical consumables used in the treatment of chronic diseases and common illnesses should likewise be included in the regular and institutionalized bulk-buying program of the government.

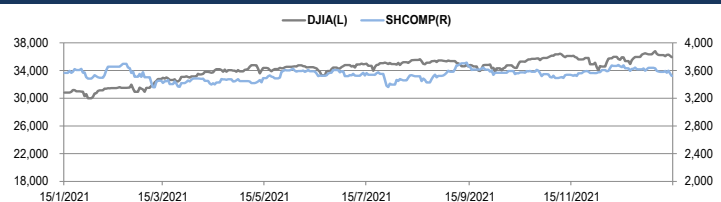
Charts of the Week


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

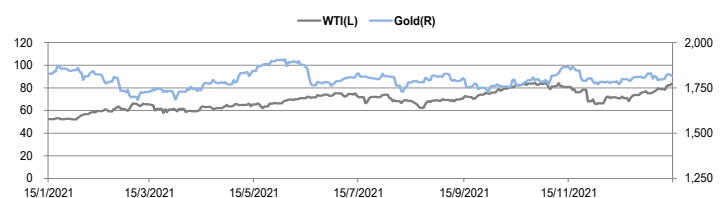


Fig. 2 One year performance of WTI oil and Gold spot

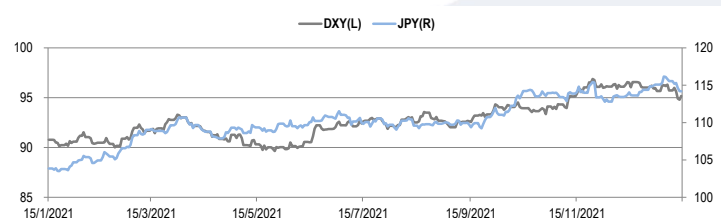


Fig. 3 One year performance of DXY and USD/JPY