

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	30,932	-1.67%	1.06%
S&P 500	3,811	-3.14%	1.47%
Nasdaq	13,192	-6.41%	2.36%
Nikkei	28,966	-1.88%	5.55%
FTSE100	6,483	-1.61%	0.35%
CAC40	5,703	-0.01%	2.73%
DAX	13,786	-1.88%	0.49%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,509	-3.99%	1.04%
CSI300	5,337	-8.11%	2.41%
ChiNext	2,978	-8.04%	-4.27%
HSI	28,980	-3.95%	6.42%
HSCEI	11,247	-5.33%	4.74%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	61.50	3.41%	26.75%
Brent Oil (bbl)	66.13	5.93%	27.66%
Gold Spot (oz)	1,734	-4.94%	-8.66%
CMX Silver (oz)	26.44	-3.39%	-0.12%
CMX Copper (lb)	409.25	8.02%	16.13%
LME Zinc (mt)	2,776	-1.64%	1.69%
LME Aluminum (mt)	2,149	3.01%	8.90%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	90.88	0.44%	1.05%
EUR / USD	1.21	-0.37%	-1.15%
USD / CNH	6.48	0.92%	-0.34%
USD / JPY	106.57	1.55%	3.22%
GBP / USD	1.39	0.61%	1.92%
USD / CAD	1.27	0.33%	0.10%
AUD / USD	0.77	-0.71%	0.16%
USD / CHF	0.91	1.86%	2.63%

Source: Bloomberg

Financial News Highlights

- The economy still has a long way to go in the recovery, restated Federal Reserve Chair Jerome Powell during his Congress testimony, and signs of price uptrend will not necessarily result in persistently high inflation. Expecting rising inflation during economic recovery, Powell believes the US central bank has the tools to get the inflation to average 2%, which may take three years.
- China is studying to curb US defense contractors' production of F-35 fighter aircraft and other sophisticated weaponry by limiting rare earth mineral exports, Financial Times citing insiders. China's MIIT last month proposed draft bills on the manufacturing and export of 17 rare earth minerals.
- U.S. President Joe Biden's top trade nominee Katherine Tai, during her testimony, said she vows to hold China to the trade deal commitments and backs tariffs as a "legitimate tool" to counter China. Tai also promised a sweeping new approach to U.S. external trades.
- Worldwide sales volume of smartphones shrank 5% yearly in 4Q20, and 12.5% in FY20, Gartner wrote in a report. During the fourth quarter, Apple (AAPL.US) reclaimed the top spot with sales volume up 14.9% YoY to 79.943 million units, outrunning Samsung at the second. XIAOMI-W (01810.HK) ranked the third, with sales volume up 33.9% to 43.43 million units.

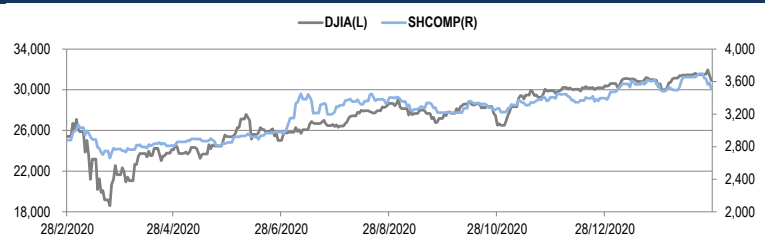
Charts of the Week


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

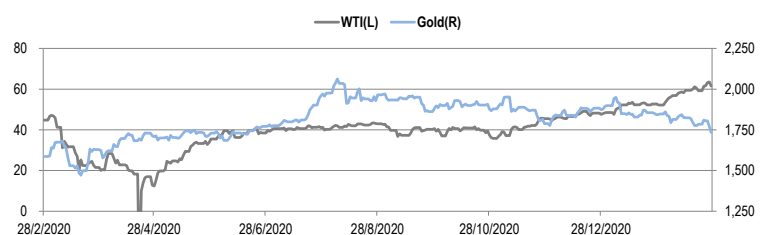


Fig. 2 One year performance of WTI oil and Gold spot

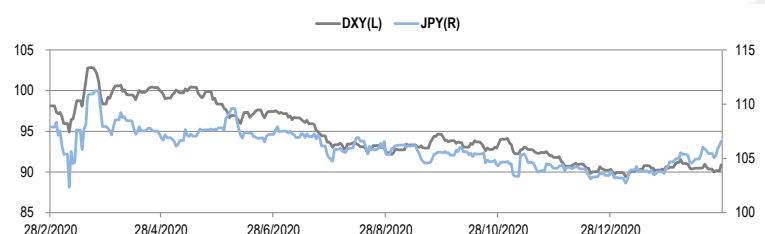


Fig. 3 One year performance of DXY and USD/JPY