

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	23,186	-8.75%	-18.76%
S&P 500	2,711	-8.23%	-16.09%
Nasdaq	7,875	-8.08%	-12.23%
Nikkei	17,431	-17.56%	-26.32%
FTSE100	5,366	-18.46%	-28.85%
CAC40	4,118	-22.44%	-31.11%
DAX	9,232	-22.36%	-30.32%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	2,887	0.25%	-5.33%
CSI300	3,895	-1.14%	-4.91%
ChiNext	2,362	-0.06%	12.24%
HSI	24,033	-8.03%	-14.75%
HSCEI	9,650	-6.33%	-13.59%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	31.73	-29.11%	-48.03%
Brent Oil (bbl)	33.85	-33.00%	-48.71%
Gold Spot (oz)	1,530	-3.52%	0.83%
CMX Silver (oz)	14.50	-11.89%	-19.48%
CMX Copper (lb)	246.40	-2.99%	-12.24%
LME Zinc (mt)	1,972	-1.88%	-13.49%
LME Aluminum (mt)	1,662	-0.84%	-6.68%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	98.75	0.63%	2.45%
EUR / USD	1.11	0.73%	-0.95%
USD / CNH	7.02	0.61%	0.87%
USD / JPY	107.62	-0.25%	-0.91%
GBP / USD	1.23	-4.25%	-7.38%
USD / CAD	1.38	2.98%	6.28%
AUD / USD	0.62	-4.79%	-11.65%
USD / CHF	0.95	-1.37%	-1.54%

Source: Bloomberg

Financial News Highlights

- Saudi Arabia announced a slash to its official crude sales price for April, after OPEC's supply cut pact with Russia and other non-OPEC countries fell apart, Reuters reported. London Brent oil futures last reported at US\$36.27/barrel, down 19.9%, after plunging up to 31% and bottoming at US\$31.02/barrel.
- The World Health Organization (WHO) declared the novel coronavirus disease a pandemic, adding Italy and Iran are in the frontline of fighting the epidemic and other countries will join them soon. WHO Director General Tedros Adhanom said the organization is deeply concerned by the level of spread and severity of the virus, urging international community to redouble efforts to contain the plague and adopt aggressive measures against it.
- The Federal Reserve offered the market US\$1.5 trillion in short-term loans in move to stem a market meltdown, while the street anticipated more aggressive actions in the next couple of days to stimulate the economy and stabilize the financial system. Ahead of the FOMC meeting to be held next week, analysts expect the central bank to potentially chop its target policy rate to zero, and give new guidance on how to combat the economic fallout as a result of novel coronavirus outbreak.
- Caixin announced that China's Services PMI plummeted 25.3 ppts monthly in February to 26.5, against 48 in consensus. Being the first month-on-month contraction since the research started over 14 years ago, the steep slide indicated considerably diminished service activities, said the Chinese financial media.

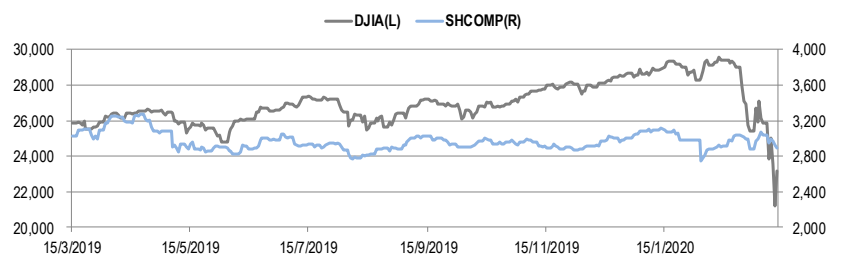
Charts of the Week


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

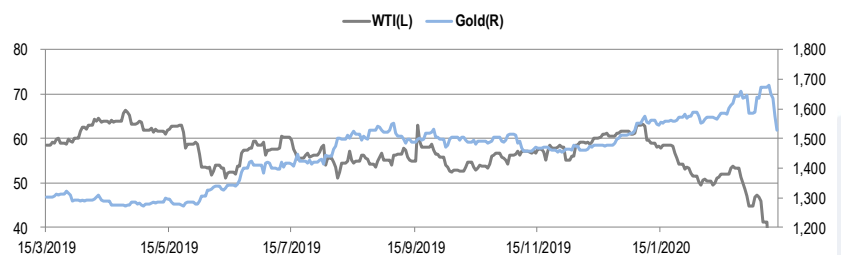


Fig. 2 One year performance of WTI oil and Gold spot

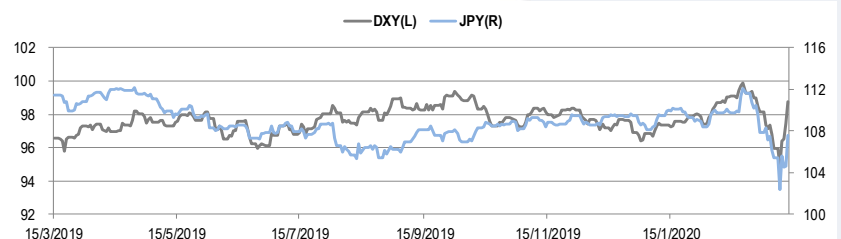


Fig. 3 One year performance of DXY and USD/JPY