

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	34,725	-3.30%	-4.44%
S&P 500	4,432	-4.95%	-7.01%
Nasdaq	13,771	-7.54%	-11.98%
Nikkei	26,717	-5.00%	-7.20%
FTSE100	7,466	-1.02%	1.10%
CAC40	6,966	-2.48%	-2.62%
DAX	15,319	-3.55%	-3.56%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,361	-4.54%	-7.65%
CSI300	4,564	-3.45%	-7.62%
ChiNext	3,216	-8.11%	-12.34%
HSI	23,550	-3.42%	0.65%
HSCEI	8,210	-4.03%	-0.32%

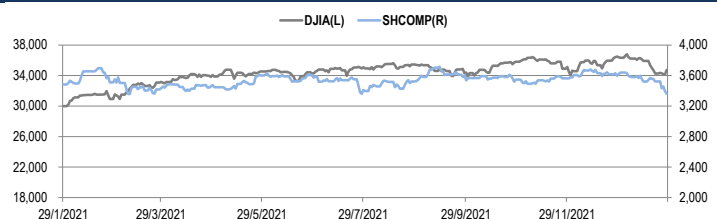
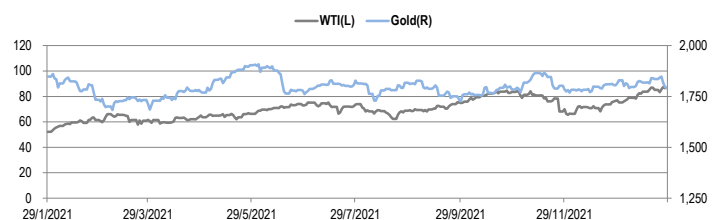
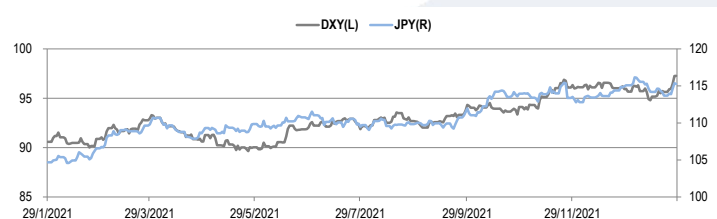
Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	86.82	3.58%	15.44%
Brent Oil (bbl)	90.03	4.61%	15.75%
Gold Spot (oz)	1,792	-1.45%	-2.06%
CMX Silver (oz)	22.30	-2.69%	-4.50%
CMX Copper (lb)	431.00	-2.50%	-3.44%
LME Zinc (mt)	3,635	2.80%	1.25%
LME Aluminum (mt)	3,108	4.41%	10.74%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	97.27	2.21%	1.67%
EUR / USD	1.12	-2.28%	-1.93%
USD / CNH	6.37	0.16%	0.17%
USD / JPY	115.26	0.94%	0.16%
GBP / USD	1.34	-2.00%	-0.97%
USD / CAD	1.28	1.74%	1.05%
AUD / USD	0.70	-3.05%	-3.79%
USD / CHF	0.93	1.81%	1.93%

Source: Bloomberg

Financial News Highlights

- The Federal Reserve retained the federal funds rate in a target range of 0-0.25 percent, conforming with the market consensus. The FOMC meeting also mentioned that the bond buying plan will come to an end in March. The Committee also expected that it will soon be appropriate to raise the target range for the federal funds rate, for which the market viewed this hints a rate hike in March, representing the first hike in more than three years.
- The U.S. Department of Energy (DOE) approved the release of 13.4 million barrels of oil from the Strategic Petroleum Reserve to seven enterprises, including 4.2 million barrels to Shell Trading US; 3 million barrels to Farringford's Trafigura Trading; 2.3 million barrels to Phillips 66; 2 million barrels to Macquarie Commodities Trading; 885,000 barrels to Chevron USA; 515,000 barrels to Exxon Mobil; and 500,000 barrels to BP Products North America.
- The International Monetary Fund (IMF) reduced the 2022E global economic growth by 0.5 ppts to 4.4%, while slashing the economic forecasts for both the U.S. and China, contending that multiple uncertainties including COVID-19 pandemic, inflation, supply chain disruptions and U.S. monetary policy tightening posed additional risks. The IMF ramped down the 2022E economic growth of the U.S. by 1.2 ppts to 4%, while expecting the country's economic growth to further decelerate to 2.6% in 2023. The IMF likewise cut the 2022E economic growth of China to 4.8% but anticipated the country's growth to quicken to 5.2% next year.
- The Operation Management Department of the People's Bank of China convened a virtual meeting on the 2022 monetary loan work conference for the Beijing region. During which, it demanded that a prudent real estate financial management system to be implemented precisely in favor of property companies' reasonable financing needs.

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