

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	33,869	-0.32%	2.18%
S&P 500	4,090	0.49%	6.54%
Nasdaq	11,718	0.83%	11.96%
Nikkei	27,671	1.05%	6.04%
FTSE100	7,882	1.51%	5.78%
CAC40	7,130	0.46%	10.13%
DAX	15,308	1.04%	9.94%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,261	-0.13%	5.55%
CSI300	4,106	-1.80%	6.06%
ChiNext	2,993	2.48%	11.39%
HSI	21,190	-6.60%	7.12%
HSCEI	7,126	-8.33%	6.28%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	79.72	0.05%	-0.67%
Brent Oil (bbl)	86.39	-0.31%	0.56%
Gold Spot (oz)	1,866	-3.24%	2.28%
CMX Silver (oz)	22.08	-6.55%	-8.17%
CMX Copper (lb)	401.65	-4.88%	5.41%
LME Zinc (mt)	3,060	-11.02%	1.88%
LME Aluminum (mt)	2,405	-7.21%	2.35%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	103.63	1.67%	0.10%
EUR / USD	1.07	-1.75%	-0.25%
USD / CNH	6.82	0.98%	-1.43%
USD / JPY	131.36	1.14%	0.18%
GBP / USD	1.21	-2.58%	-0.17%
USD / CAD	1.33	0.25%	-1.55%
AUD / USD	0.69	-2.58%	1.53%
USD / CHF	0.92	0.30%	-0.08%

Source: Bloomberg

Financial News Highlights

- The United States, Japan and the Netherlands have reached an agreement on jointly restricting the exports of certain advanced semiconductor manufacturing equipment to China, Bloomberg News cited people with knowledge of the matter. Representatives of the three countries completed the negotiations in Washington and have agreed that the scope of certain export control restrictions imposed by the U.S. government in October 2022 will be expanded to cover Japanese and Dutch firms, the sources revealed.
- U.S. President Joe Biden is poised to introduce new restrictions on U.S. companies looking to fund the development of advanced computing technologies in China, the New York Times cited people with knowledge of the matter. Relevant measures are largely complete and may be announced within two months. Additionally, the U.S. Treasury department has already reached out to the European Union and other governments, as an attempt to ensure that they will not provide similar financing to China after Washington implements relevant new investment curbs, the sources divulged.
- Federal Reserve Bank of New York President John Williams said the Fed needs to maintain restrictively high interest rates for several years to ensure that inflation falls back to pre-epidemic lows. Williams said that the Fed still has a lot of work to do, but after continuously raising interest rates by 0.5% last year, it is reasonable for the Fed to lower interest rates to 0.25%.
- Microsoft (MSFT.US) announced on Tuesday in U.S. time a revamp of its Bing search engine and Edge web browser, which will be supported by the latest version of ChatGPT.

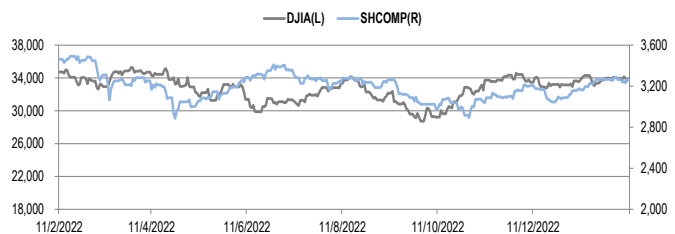
Charts of the Week


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

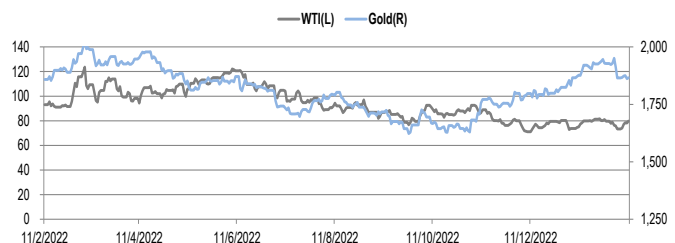


Fig. 2 One year performance of WTI oil and Gold spot

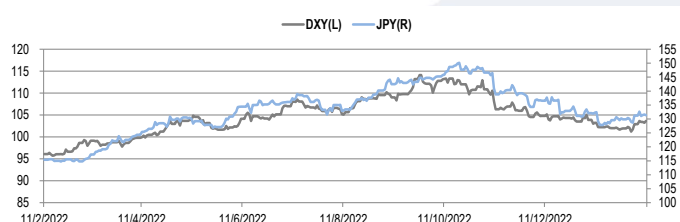


Fig. 3 One year performance of DXY and USD/JPY