

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	34,738	0.04%	-4.40%
S&P 500	4,419	-0.30%	-7.29%
Nasdaq	13,791	0.15%	-11.85%
Nikkei	27,696	3.66%	-3.81%
FTSE100	7,661	2.61%	3.74%
CAC40	7,012	0.66%	-1.98%
DAX	15,425	0.69%	-2.89%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,463	3.02%	-4.86%
CSI300	4,601	0.82%	-6.86%
ChiNext	3,086	-4.06%	-15.89%
HSI	24,907	5.76%	6.45%
HSCEI	8,784	6.99%	6.65%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	93.10	7.23%	23.79%
Brent Oil (bbl)	94.44	4.90%	21.42%
Gold Spot (oz)	1,859	3.75%	1.62%
CMX Silver (oz)	23.37	4.79%	0.07%
CMX Copper (lb)	450.95	4.54%	1.26%
LME Zinc (mt)	3,621	-0.39%	0.86%
LME Aluminum (mt)	3,147	1.26%	12.13%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	96.08	-1.22%	0.43%
EUR / USD	1.14	1.78%	-0.18%
USD / CNH	6.37	-0.04%	0.13%
USD / JPY	115.42	0.14%	0.30%
GBP / USD	1.36	1.22%	0.24%
USD / CAD	1.27	-0.26%	0.79%
AUD / USD	0.71	2.13%	-1.73%
USD / CHF	0.93	-0.49%	1.42%

Source: Bloomberg

Financial News Highlights

- Federal Reserve Bank of St. Louis President James Bullard said he backs an interest rate hike of 1% by early July to cope with the gravest inflation in four decades. The Fed shall start balance sheet shrinking in the second quarter and decide on the rates path in the second half based on data. He remains undecided on whether the March FOMC meeting should begin with a 50-bp rate hike.
- European Central Bank President Christine Lagarde said the central bank has no need to tighten its monetary policy as inflation is set to recede and stabilize at around 2%. The ECB pointed out mounting inflation risks last week and hinted that it may pave the way for rate hikes later this year. However, Lagarde seemed cautious about policy tightening on Monday, finding high inflation unlikely to keep going. Still, she warned that high energy prices could further eat into household purchasing power. Equally, she saw increasing chance of inflation stabilizing at the central bank's target range.
- Meta (FB.US), parent company of Facebook, announced that the 4Q21 net income of the company amounted to USD10.29 billion, down 8%. EPS was USD3.67, falling short of the market estimate. The revenue, on the other hand, surpassed the market consensus and grew by 20% to USD33.67 billion. Meta's share price plummeted 26.39% overnight to post at USD237.76, leading to a contraction of more than USD200 billion in its market value, while marking the largest single-day decline ever recorded by a U.S. company.
- SoftBank's sale of UK chip maker Arm to Nvidia (NVDA.US) at USD66 billion flunked since the US, the UK and EU regulators raised serious concerns on the deal which is likely to disturb the global chip competition, Financial Times cited people familiar with the matter. Nvidia will pay a break-up fee of USD1.25 billion to SoftBank due to the collapse of the deal, and SoftBank is seeking to float Arm on stock market by the year end, sources said..

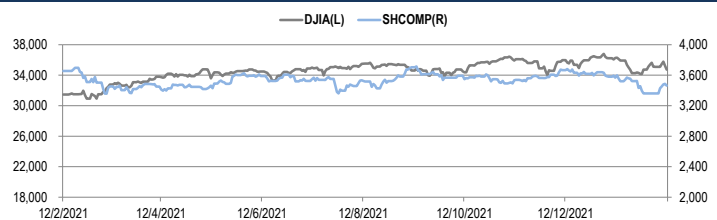
Charts of the Week


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

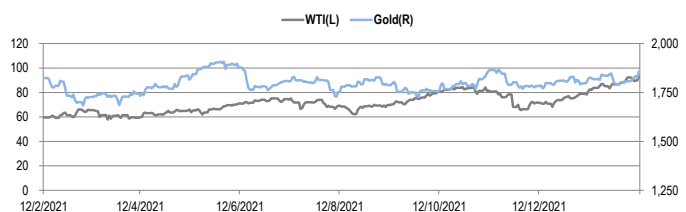


Fig. 2 One year performance of WTI oil and Gold spot

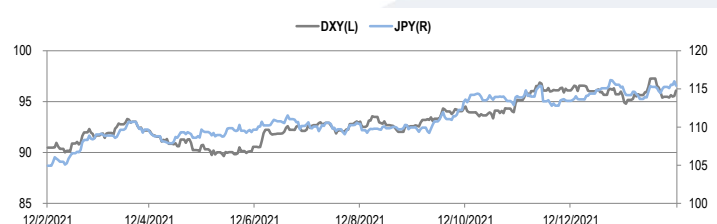


Fig. 3 One year performance of DXY and USD/JPY