

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	31,288	0.61%	-13.90%
S&P 500	3,863	0.99%	-18.95%
Nasdaq	11,452	2.92%	-26.80%
Nikkei	26,788	3.29%	-6.96%
FTSE100	7,159	-0.13%	-3.05%
CAC40	6,036	1.77%	-15.62%
DAX	12,865	0.40%	-19.01%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,228	-4.71%	-11.31%
CSI300	4,249	-4.88%	-14.00%
ChiNext	3,031	-1.06%	-17.39%
HSI	20,298	-7.15%	-13.25%
HSCEI	6,958	-9.25%	-15.52%

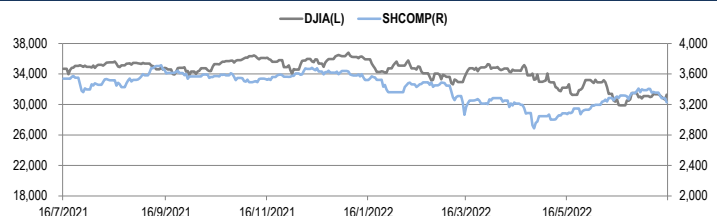
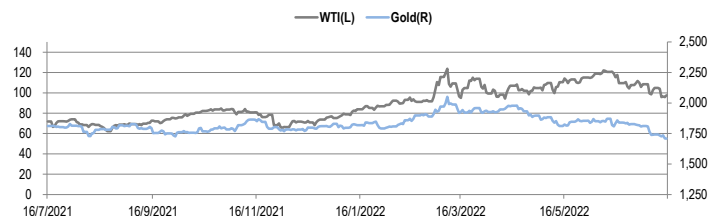
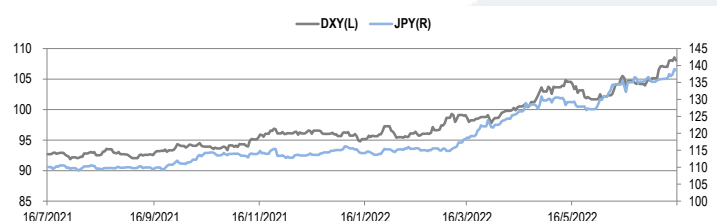
Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	97.59	-10.00%	29.76%
Brent Oil (bbl)	101.16	-9.38%	30.06%
Gold Spot (oz)	1,708	-5.70%	-6.62%
CMX Silver (oz)	18.59	-5.46%	-20.73%
CMX Copper (lb)	323.40	-10.27%	-27.01%
LME Zinc (mt)	2,979	-3.10%	-17.03%
LME Aluminum (mt)	2,326	-4.16%	-17.10%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	108.06	2.78%	12.95%
EUR / USD	1.01	-3.21%	-11.35%
USD / CNH	6.76	0.95%	6.35%
USD / JPY	138.57	2.49%	20.41%
GBP / USD	1.19	-1.98%	-12.39%
USD / CAD	1.30	1.03%	3.13%
AUD / USD	0.68	-0.31%	-6.47%
USD / CHF	0.98	1.68%	7.04%

Source: Bloomberg

Financial News Highlights

- The American government is reviewing policies for semiconductor chip exports to China in a bid to ensure advanced technological know-how would not end up in Beijing, said Alan Estevez, U.S. Under Secretary of Commerce for Industry and Security, at a congressional hearing. The U.S. Department of Commerce (DOC) is running a comprehensive review on these policies and will formulate a redline barring Chinese access, he claimed.
- The consumer price index in the U.S., a key indicator of the inflation level, surged 9.1% in June, setting a new high since November 1981, spurring market talks that the Federal Reserve may introduce more aggressive rate hikes. The futures market suggested that the chance of the Fed raising the interest rates by 1% at the July meeting has elevated to nearly 80%, compared to the previous market forecast of a 0.75% increase.
- Twitter (TWTR.US) sued Tesla (TSLA.US) 's CEO Elon Musk for violating the agreement of the proposed USD44 billion acquisition deal and requested a Delaware court to order Musk to acquire the social media company at the agreed price of USD54.2 per share. Musk had announced on 8 July that he was terminating the deal as Twitter violated the agreement by failing to provide information relating to fake or spam accounts on the platform.
- China's State Administration for Market Regulation (SAMR) imposed administrative punishment on 28 M&A cases which had not been declared pursuant to the Anti-Monopoly Law of the People's Republic of China. Among which, TENCENT (00700.HK) involved in 12 cases, BABA-SW (09988.HK) 5 cases, and BILIBILI-SW (09626.HK) 3 cases. Other involved companies included Didi, Ping An Health, LENOVO GROUP (00992.HK) and Sina Weibo.

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