

**Key Data Updates**

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	33,761	2.79%	-7.09%
S&P 500	4,280	3.63%	-10.20%
Nasdaq	13,047	5.30%	-16.60%
Nikkei	28,547	2.68%	-0.85%
FTSE100	7,501	1.04%	1.58%
CAC40	6,554	1.63%	-8.38%
DAX	13,796	2.31%	-13.15%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,277	0.73%	-9.97%
CSI300	4,191	0.50%	-15.17%
ChiNext	3,088	1.77%	-15.85%
HSI	20,176	0.09%	-13.77%
HSCEI	6,857	-0.41%	-16.74%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	92.09	-6.62%	22.44%
Brent Oil (bbl)	98.15	-10.78%	26.19%
Gold Spot (oz)	1,802	2.06%	-1.47%
CMX Silver (oz)	20.85	2.46%	-11.43%
CMX Copper (lb)	366.85	2.66%	-17.20%
LME Zinc (mt)	3,688	8.07%	2.72%
LME Aluminum (mt)	2,438	-2.66%	-13.12%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	105.63	-0.26%	10.41%
EUR / USD	1.03	0.38%	-9.77%
USD / CNH	6.74	-0.17%	5.99%
USD / JPY	133.42	0.11%	15.94%
GBP / USD	1.21	-0.27%	-10.30%
USD / CAD	1.28	-0.10%	1.15%
AUD / USD	0.71	1.95%	-1.96%
USD / CHF	0.94	-1.13%	3.14%

Source: Bloomberg

**Financial News Highlights**

- In response to China's Liberation Army's military drills in areas encircling the Taiwan Strait, the White House is setting aside the option of removing some tariffs imposed on Chinese products for now, reported Reuters, citing people familiar with the matter. The Biden administration has been considering to reduce some of the tariffs imposed on Chinese imports over the past few months, as a means to tackle the soaring inflation in the U.S..
- U.S. President Joe Biden signed a bipartisan bill that aims to bolster U.S. competitiveness with China through boosting the domestic semiconductor production output and strengthening relevant scientific research. The bill will provide over USD52 billion of funding to U.S. companies producing computer chips, few billions of USD worth of tax credits as well as tens of billions of dollars to subsidize scientific research and development activities.
- PING AN (02318.HK) was unconvinced by HSBC HOLDINGS (00005.HK) 's grounds in opposing the Asian arm spin-off proposal, while gauging the demerger to generate an additional market value of USD25-35 billion, Bloomberg cited people familiar with the matter. HSBC only emphasized about the down sides and obstacles that a spin-off may encounter, yet PING AN viewed that it can release USD8 billion in capital requirements and save headquarters and infrastructure costs, report furthered.
- SoftBank Group disclosed that it dumped the remaining stake in Uber (UBER.US), anticipating to stop losses at its investment unit and raise funds. SoftBank's Vision Fund tracked a loss of JPY2.93 trillion (about USD21.68 billion) last quarter. The conglomerate sold its Uber holdings at an average price of USD41.47 each last quarter, thus seeing a profit based on the average cost of USD34.5 each.

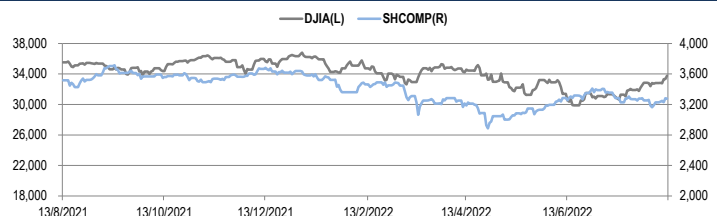
**Charts of the Week**


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

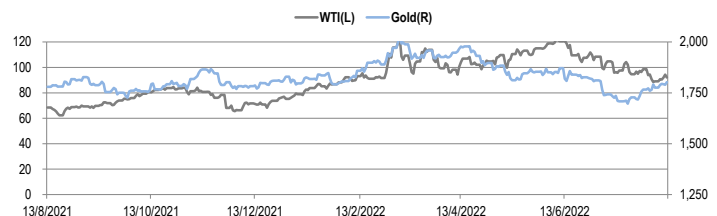


Fig. 2 One year performance of WTI oil and Gold spot

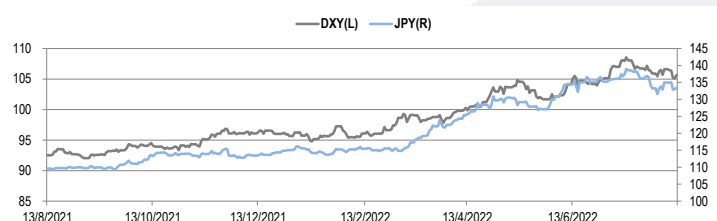


Fig. 3 One year performance of DXY and USD/JPY