

**Key Data Updates**

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	31,097	4.04%	-14.42%
S&P 500	3,825	4.10%	-19.74%
Nasdaq	11,128	3.05%	-28.87%
Nikkei	25,936	-0.11%	-9.92%
FTSE100	7,169	2.17%	-2.92%
CAC40	5,931	0.82%	-17.08%
DAX	12,813	-2.39%	-19.34%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,388	2.14%	-6.93%
CSI300	4,467	3.66%	-9.59%
ChiNext	3,064	4.78%	-16.50%
HSI	21,860	3.72%	-6.57%
HSCEI	7,667	4.06%	-6.91%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	108.43	-1.03%	44.17%
Brent Oil (bbl)	111.63	-1.32%	43.52%
Gold Spot (oz)	1,811	-1.52%	-0.97%
CMX Silver (oz)	19.67	-9.29%	-16.15%
CMX Copper (lb)	360.40	-10.56%	-18.65%
LME Zinc (mt)	3,074	-14.05%	-14.37%
LME Aluminum (mt)	2,427	-2.03%	-13.51%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	105.14	0.42%	9.90%
EUR / USD	1.04	-0.81%	-8.41%
USD / CNH	6.70	-0.18%	5.35%
USD / JPY	135.21	0.14%	17.49%
GBP / USD	1.21	-1.19%	-10.62%
USD / CAD	1.29	-1.01%	2.07%
AUD / USD	0.68	-1.70%	-6.18%
USD / CHF	0.96	-0.91%	5.28%

Source: Bloomberg

**Financial News Highlights**

- The U.S. Federal Reserve Chair Jerome Powell expressed that the robust economy of the U.S. could aid the Fed to bring the inflation level back down to the 2% target, reported foreign media. Powell emphasized that the Fed will not allow the economy to slip into a "higher inflation regime", and that it is aiming to lift the interest rates without triggering an economic recession.
- The Group of Seven (G7) has agreed to explore through discussions a ban on transporting Russian oil sold aloft a certain price, thus capping the price of Russian oil. G7 has had positive and constructive talks with China and India, adding the price cap level, yet to be determined, will give Moscow an incentive to keep producing oil, as Reuters cited sources.
- Bank of England Governor Andrew Bailey said the central bank may not necessarily have to act forcefully to keep inflation in check, claiming signs of an economic slowdown spreading in the country, according to foreign media. The BoE said earlier this month it was ready for forceful actions, assuming inflation to surpass 11% in October. Financial markets saw an 80% chance of the BoE's rate hike by half a percentage point at the August meeting.
- Europe is facing a high risk of an abrupt correction on the continent's financial and housing markets, while the risks to financial stability have significantly increased since the beginning of this year, said Christine Lagarde, European Central Bank (ECB)'s President. On another note, Lagarde reiterated to the European Parliament that the ECB is planning to raise the interest rates by 0.25% in July and introduce another rate hike in September.

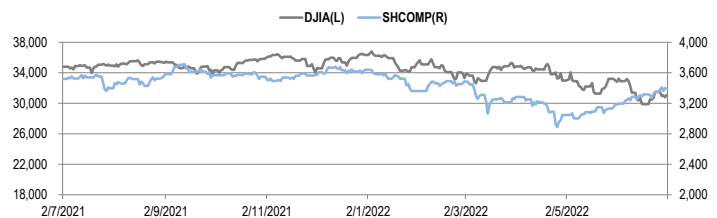
**Charts of the Week**


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

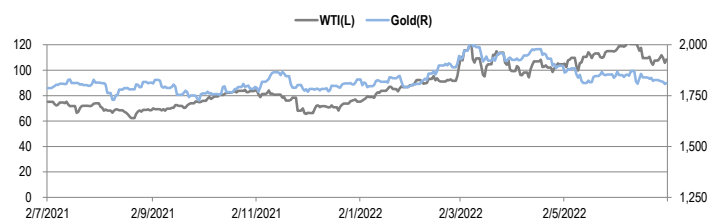


Fig. 2 One year performance of WTI oil and Gold spot

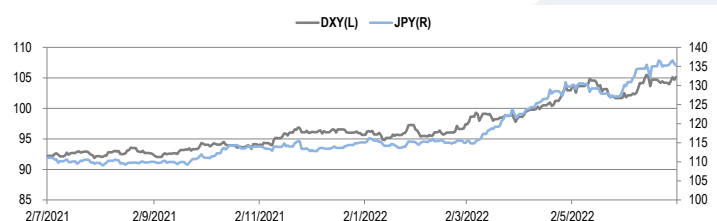


Fig. 3 One year performance of DXY and USD/JPY