

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	33,073	0.90%	8.06%
S&P 500	3,975	0.79%	5.82%
Nasdaq	13,139	-1.36%	1.94%
Nikkei	29,177	-1.82%	6.31%
FTSE100	6,741	-0.31%	4.34%
CAC40	5,989	-0.95%	7.88%
DAX	14,749	1.70%	7.51%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,418	-1.01%	-1.58%
CSI300	5,038	-2.11%	-3.33%
ChiNext	2,859	0.41%	-8.11%
HSI	28,336	-1.40%	4.06%
HSCEI	10,966	-1.85%	2.12%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	60.97	-7.07%	25.66%
Brent Oil (bbl)	64.57	-6.72%	24.65%
Gold Spot (oz)	1,733	0.31%	-8.74%
CMX Silver (oz)	25.11	-3.08%	-5.13%
CMX Copper (lb)	406.80	-1.74%	15.44%
LME Zinc (mt)	2,816	1.22%	3.18%
LME Aluminum (mt)	2,276	6.01%	15.31%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	92.77	1.19%	3.15%
EUR / USD	1.18	-1.33%	-3.46%
USD / CNH	6.54	0.68%	0.57%
USD / JPY	109.64	0.56%	6.19%
GBP / USD	1.38	-0.97%	0.87%
USD / CAD	1.26	0.82%	-1.16%
AUD / USD	0.76	-1.64%	-0.74%
USD / CHF	0.94	0.96%	6.09%

Source: Bloomberg

Financial News Highlights

- The US Federal Reserve announced to remove dividend and share buyback restrictions on qualified banks after the next round of stress tests in June. Large banks which proved they can meet the minimum capital requirements under the next stress test will no longer be subject to these curbs, the Fed added. Those failing the test will have to stick to the restrictions until end September.
- The U.S. Securities and Exchange Commission (SEC) passed the amendment on the Holding Foreign Companies Accountable Act, under which foreign companies, if not complying with the U.S. auditing standards, will be delisted from the U.S. stock exchanges, and be required to disclose any governmental affiliations.
- ZTE (00763.HK) is set to suffer controllable business impacts from the U.S. FCC ban, which mainly involves the communication network equipment replacement in the local market, opined Chairman Li Zixue, after the U.S. communication watchdog had announced earlier the inclusion of Huawei and ZTE into her sanction list that jeopardizes her national security. Amid the era of 5G buildout stage last and this year, China's domestic development will go on laying grounds for the large-scale 5G buildout, said Li.
- The Chinese government has requested BABA-SW (09988.HK) (BABA.US) to strip off its media assets, comprising of the South China Morning Post, Wall Street Journal cited people with the knowledge of the matter. The Chinese watchdog has screened all of the media assets as held by the tech giant, and was appalled by the scale of the media assets it owned, the report said, citing the authority's concern over manipulation of public opinion. BABA-SW is therefore required to axe its media assets sharply by the government.

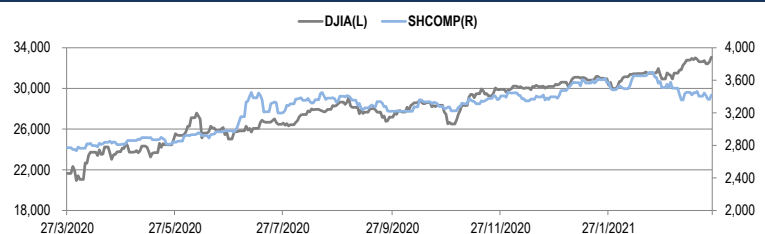
Charts of the Week


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

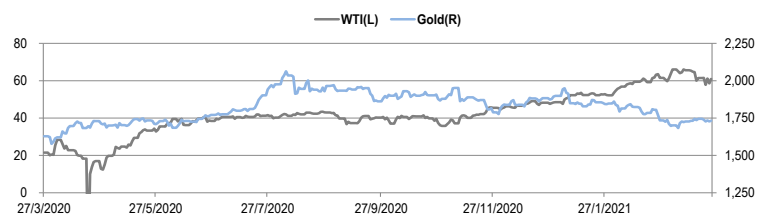


Fig. 2 One year performance of WTI oil and Gold spot

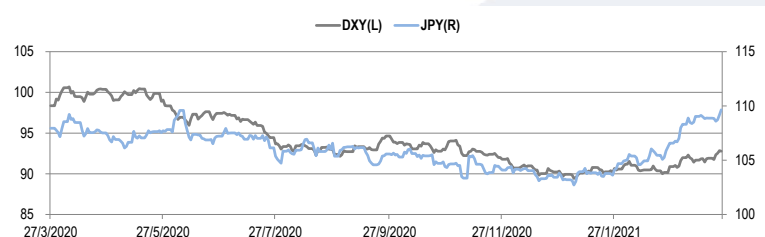


Fig. 3 One year performance of DXY and USD/JPY