

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	33,801	2.20%	10.44%
S&P 500	4,129	3.88%	9.92%
Nasdaq	13,900	5.80%	7.85%
Nikkei	29,768	2.03%	8.47%
FTSE100	6,916	2.60%	7.05%
CAC40	6,169	3.02%	11.13%
DAX	15,234	3.29%	11.05%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,451	0.95%	-0.64%
CSI300	5,035	-0.05%	-3.38%
ChiNext	2,886	0.94%	-7.24%
HSI	28,699	1.28%	5.39%
HSCEI	10,977	0.10%	2.23%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	59.32	-2.71%	22.26%
Brent Oil (bbl)	62.95	-2.51%	21.53%
Gold Spot (oz)	1,744	0.66%	-8.14%
CMX Silver (oz)	25.33	0.84%	-4.34%
CMX Copper (lb)	404.00	-0.69%	14.64%
LME Zinc (mt)	2,808	-0.29%	2.88%
LME Aluminum (mt)	2,247	-1.27%	13.84%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	92.16	-0.65%	2.48%
EUR / USD	1.19	0.89%	-2.59%
USD / CNH	6.56	0.28%	0.86%
USD / JPY	109.67	0.03%	6.22%
GBP / USD	1.37	-0.59%	0.27%
USD / CAD	1.25	-0.37%	-1.53%
AUD / USD	0.76	-0.18%	-0.92%
USD / CHF	0.92	-1.59%	4.41%

Source: Bloomberg

Financial News Highlights

- The U.S. proposed to the 139 countries partaking in the Organization for Economic Cooperation and Development (OECD)'s negotiations on digital taxation and global minimum levies that nations should be allowed to tax corporate profits based on their revenues within borders, Bloomberg citing sources. Equally, Washington proposed to apply the tax formula to all multinational corporations instead of just internet firms.
- The IMF moved up FY21 global economic growth forecast from 5.5% to 6%, a rate unseen after the 1970s. The IMF also revised up the U.S. growth forecast from 5.1% to 6.4%, and China's up by 0.3 pts to 8.4%.
- U.S. President Joe Biden announced a US\$2-trillion "American Jobs Plan" that would put domestic corporate on the hook for the tab as Washington creates millions of jobs in the infrastructure sector. Biden proposed an increment of corporate tax rate to 28% from 21% and a change in tax code that shuts down tax evasion loopholes.
- TSMC (TSM.US) Chairman Mark Liu found global efforts to achieve self-sufficiency in chip output to be "economically unrealistic". While actual chip capacity outweighs demand, uncertainties wrought by rising China-US trade tensions have led to double booking and exacerbated the chip shortage, Liu opined.

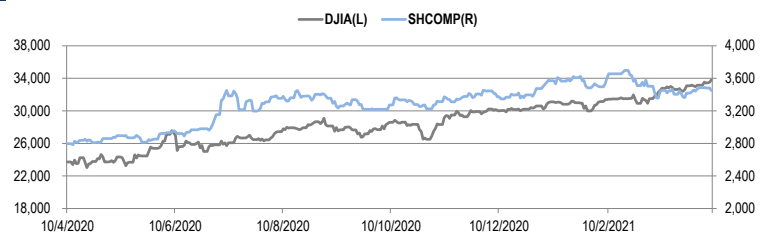
Charts of the Week


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

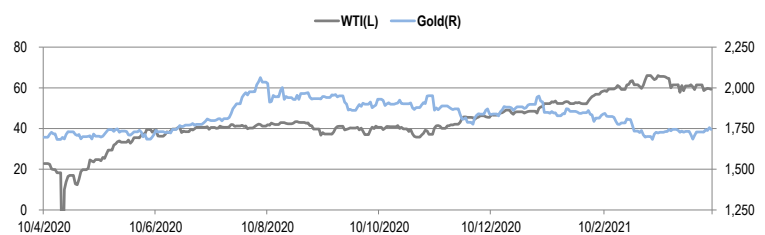


Fig. 2 One year performance of WTI oil and Gold spot

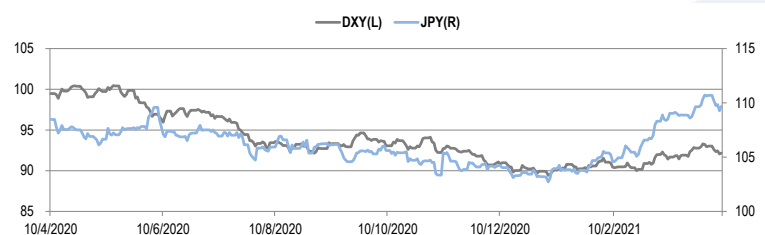


Fig. 3 One year performance of DXY and USD/JPY