

**Key Data Updates**

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	34,721	-0.40%	-4.45%
S&P 500	4,488	-1.21%	-5.83%
Nasdaq	13,711	-3.23%	-12.36%
Nikkei	26,986	-4.14%	-6.27%
FTSE100	7,670	2.49%	3.86%
CAC40	6,548	-0.08%	-8.46%
DAX	14,284	-0.15%	-10.08%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,252	1.23%	-10.66%
CSI300	4,231	1.35%	-14.36%
ChiNext	2,881	-3.77%	-21.48%
HSI	21,872	2.18%	-6.52%
HSCEI	7,490	2.83%	-9.06%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	98.26	-13.73%	30.65%
Brent Oil (bbl)	102.78	-14.81%	32.14%
Gold Spot (oz)	1,948	-0.55%	6.47%
CMX Silver (oz)	24.82	-3.09%	6.17%
CMX Copper (lb)	472.50	0.56%	6.10%
LME Zinc (mt)	4,310	5.76%	20.06%
LME Aluminum (mt)	3,352	-6.70%	19.44%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXV	99.80	1.02%	4.31%
EUR / USD	1.09	-0.97%	-4.34%
USD / CNH	6.37	-0.22%	0.20%
USD / JPY	124.34	1.88%	8.05%
GBP / USD	1.30	-1.19%	-3.75%
USD / CAD	1.26	0.76%	-0.51%
AUD / USD	0.75	-0.76%	2.68%
USD / CHF	0.93	0.46%	2.34%

Source: Bloomberg

**Financial News Highlights**

- U.S. Treasury Secretary Janet Yellen said, as lenders and other traditional financial companies get more involved in digital asset markets, regulatory frameworks should appropriately factor in the risks of these activities. However, crypto asset regulation should also support innovation, according to foreign media. In many cases the watchdog already has authorities to manage crypto risks and make appropriate oversight of new types of intermediaries including digital asset exchanges, Yellen added.
- A Fed minutes indicated that the central bank's members generally agreed to cut up to US\$95 billion a month in the balance sheet as one of the tools to address soaring inflation. Meanwhile, Fed officials are poised to hike rates by half percentage point in the upcoming policy meetings, shoring up the interest rates to a neutral level at around 2.4% expeditiously. Policymakers are planning to reduce the Fed's holdings of Treasury bonds by up to US\$60 billion a month as soon as next month, and its MBS holdings by up to US\$35 billion a month, with the entire shrinkage package staged in over three months.
- The U.S. Securities and Exchange Commission had sequentially added dozens of U.S.-listed China ADRs to the potential delisting list. SEC Chair Gary Gensler indicated only those fully complying with U.S. audit inspection requirements will be permitted to keep trading on local markets. While Beijing and Washington had thoughtful, respectful and fruitful conversations, Gensler was unsure if China ADRs will eventually be delisted.
- Tesla (TSLA.US)'s CEO Elon Musk is set to join the board of directors of Twitter (TWTR.US) after the former previously revealed that he has amassed a stake of about 9% in Twitter, rendering him the largest shareholder of the company. Musk stated that he is looking forward to working with Twitter's board and its CEO Parag Agrawal and is planning to introduce an overhaul to Twitter over the next few months.

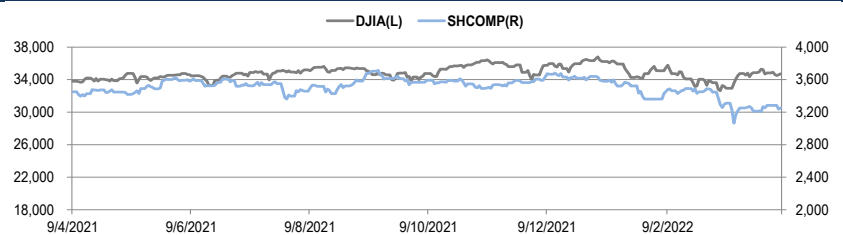
**Charts of the Week**


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

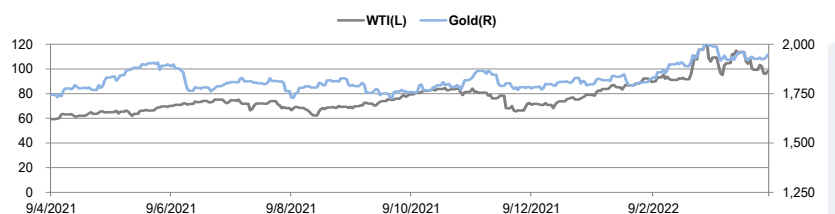


Fig. 2 One year performance of WTI oil and Gold spot

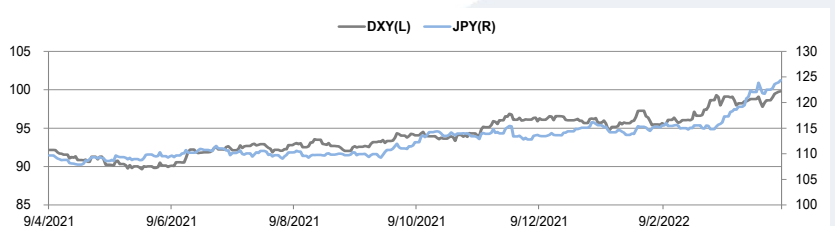


Fig. 3 One year performance of DXY and USD/JPY