

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	24,465	0.55%	-14.27%
S&P 500	2,955	0.88%	-8.52%
Nasdaq	9,325	2.23%	3.92%
Nikkei	20,388	1.04%	-13.82%
FTSE100	5,993	0.97%	-20.54%
CAC40	4,445	-2.31%	-25.65%
DAX	11,074	1.55%	-16.42%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	2,814	-2.82%	-7.75%
CSI300	3,824	-3.52%	-6.65%
ChiNext	2,289	-3.81%	8.77%
HSI	22,930	-5.37%	-18.66%
HSCEI	9,427	-4.47%	-15.59%

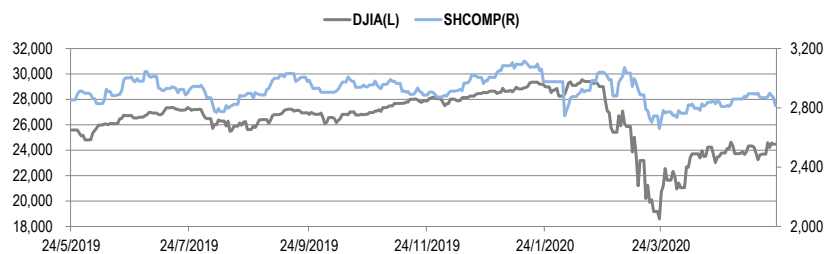
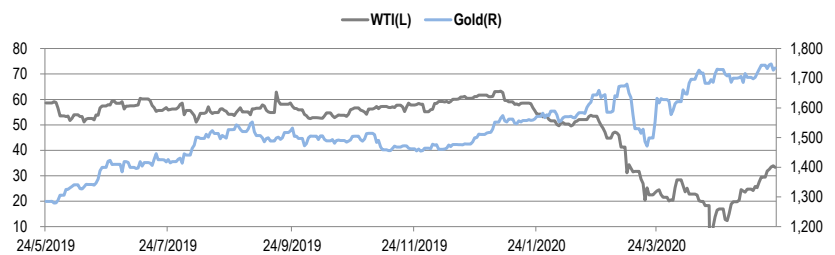
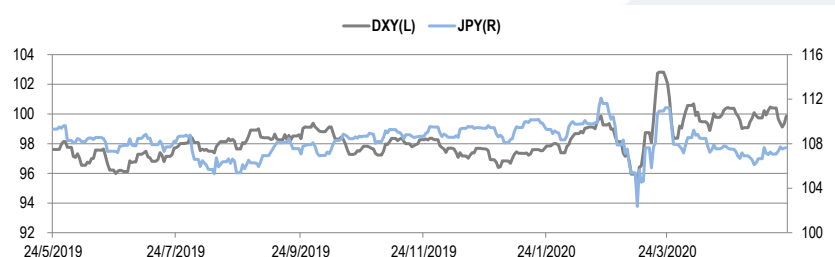
Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	33.25	34.40%	-45.55%
Brent Oil (bbl)	35.13	13.43%	-46.77%
Gold Spot (oz)	1,735	1.88%	14.33%
CMX Silver (oz)	17.69	12.14%	-2.19%
CMX Copper (lb)	238.65	-0.81%	-15.21%
LME Zinc (mt)	1,990	-0.62%	-12.71%
LME Aluminum (mt)	1,481	2.23%	-16.84%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	99.86	0.13%	3.60%
EUR / USD	1.09	0.57%	-2.78%
USD / CNH	7.15	0.78%	2.68%
USD / JPY	107.64	0.93%	-0.89%
GBP / USD	1.22	-1.91%	-8.18%
USD / CAD	1.40	0.50%	7.74%
AUD / USD	0.65	0.08%	-6.89%
USD / CHF	0.97	-0.01%	0.48%

Source: Bloomberg

Financial News Highlights

- OPEC and its allies (OPEC+) wanted to maintain the existing oil output cut scale beyond June, Reuters citing insiders. OPEC+ is now cutting oil output by around 10 million barrels per day to alleviate the COVID-19 impact on demand. Russia did not rule out extending the existing output cut beyond June, emphasizing this will depend on market conditions, a source said.
- The Federal Open Market Committee, including Federal Chairman Jerome Powell, still regard negative interest rates not an appropriate or useful policy for the U.S., said Powell. Negative rates may not be a good idea as it will probably introduces distortions to the financial system, opined Powell.
- US President Donald Trump was quoted by Fox News as saying that he feels differently now about the phase one trade deal with China as it just seems to mean less to him when the coronavirus kicked in. Trump blasted China again of masking the epidemic and that they only blocked it leaving Wuhan into China but did not block it from going to other parts of the world.
- The U.S. did not rule out revising a rule aimed at banning global chip sales to Huawei in order to avoid loopholes, reported Reuters. The new rule requires all overseas institutions to obtain licenses before selling semiconductors made with U.S. technology to Huawei. However, the ban only covers Huawei-designed chips and does not include shipments directly sent to Huawei's customers.

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