

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	34,798	0.55%	13.69%
S&P 500	4,455	-0.07%	18.62%
Nasdaq	15,048	-0.45%	16.75%
Nikkei	30,249	-0.44%	10.22%
FTSE100	7,051	0.32%	9.15%
CAC40	6,638	-0.38%	19.58%
DAX	15,532	-0.50%	13.22%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,613	-2.43%	4.03%
CSI300	4,849	-3.27%	-6.94%
ChiNext	3,477	-1.66%	11.76%
HSI	24,192	-7.68%	-11.16%
HSCEI	8,605	-8.33%	-19.87%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	73.98	6.11%	52.47%
Brent Oil (bbl)	78.09	7.09%	50.75%
Gold Spot (oz)	1,750	-2.08%	-7.79%
CMX Silver (oz)	22.43	-6.17%	-15.87%
CMX Copper (lb)	428.55	-3.74%	21.61%
LME Zinc (mt)	3,122	0.42%	14.39%
LME Aluminum (mt)	2,899	-0.57%	46.90%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXY	93.33	0.80%	3.77%
EUR / USD	1.17	-0.80%	-4.06%
USD / CNH	6.46	0.29%	-0.63%
USD / JPY	110.73	0.72%	7.24%
GBP / USD	1.37	-1.16%	0.07%
USD / CAD	1.27	-0.32%	-0.57%
AUD / USD	0.73	-1.28%	-5.61%
USD / CHF	0.92	0.78%	4.47%

Source: Bloomberg

Financial News Highlights

- Google is seeking to resolve the EU antitrust probe into its digital advertising business to stave off a lengthy investigation and a potential hefty fine, Reuters citing insiders. It has to be seen whether European Competition Commissioner Margrethe Vestager is willing to settlement talks which usually take months or even years before reaching any agreement.
- S&P Global Ratings lowered the credit rating of EVERGRANDE (03333.HK) and its subsidiaries from "CCC" to "CC" last week, with a Negative outlook. As to whether it will further sink EVERGRANDE's rating to D or SD (Selective Default), S&P expressed that it will closely monitor whether the embattled developer could repay its public bonds that are maturing this Thursday (23rd) and by the end of the month. S&P remarked that the group is highly likely to not be able to repay the maturing debts and the interests of bank loans.
- Cryptocurrency exchange Coinbase (COIN.US) announced to scrap the interest-yielding stablecoin USDC product project. Bitcoin plunged 10.9%; last posted USD41,900. Ether likewise dropped 11.6%; last stood at USD2,904. Coinbase expressed that it will continue to seek clearer regulatory guidance for the entire cryptocurrency industry.
- U.S. Senate Republican Leader Mitch McConnell has informed Treasury Secretary Janet Yellen that the GOP does not back the idea of debt ceiling raise, slamming Democrats for wildly inflating government expenditure. The Dems will have to lift the debt ceiling on their own, he emphasized.

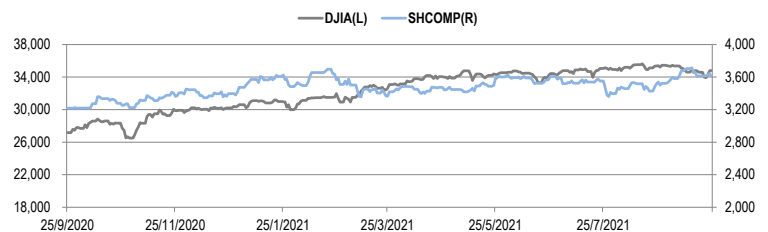
Charts of the Week


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

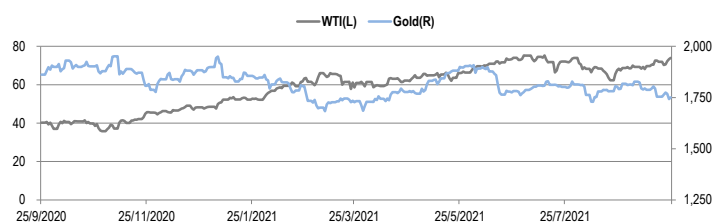


Fig. 2 One year performance of WTI oil and Gold spot

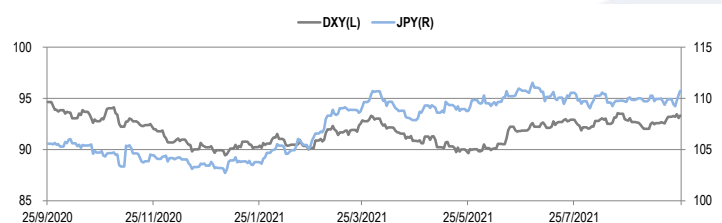


Fig. 3 One year performance of DXY and USD/JPY