

**Asian** markets were mixed but broadly rose on Thursday, supported by a rally in Chinese stocks after talk of possible government support for Chinese technology companies, as well as hopes for more infrastructure spending underpinning industrial resources. Japanese stocks fell, in part because of a decline in core machinery orders, whilst shares in Mazda, Suzuki and Yamaha fell on news they conducted improper fuel economy and emissions tests on their vehicles. The Singapore market was closed for National Day.

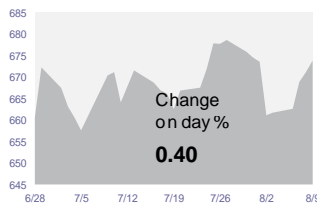
**European** equities were mixed but ended lower on Thursday, driven by worries over China-US trade tensions as China announced tariffs on \$16 billion of US goods. Sentiment was further dented by the news of new US sanctions against Russia. A strong batch of earnings among consumer discretionary stocks supported the market, however, with German sportswear firm Adidas rising over 9 per cent after reporting a better than expected second quarter, and Cineworld up over 10 per cent on a rise in half year revenue.

**US** equities were mixed but ended lower on Thursday, as renewed trade concerns – with the largest losses in energy and industrial shares – offset gains in Apple and Amazon. Tesla's shares also fell, fueled by a recent tweet by its CEO on plans to take the company private. Sentiment was supported by positive labour market data, however, with the number of Americans filing for unemployment benefits falling, despite the ongoing global trade tensions.

**US Treasury** yields edged down on Thursday, with the benchmark 10-year yield declining to 2.93% amid some safe haven buying as geopolitical tensions rose.

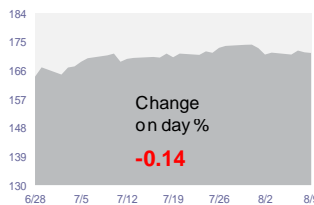
**Crude oil** futures declined on Thursday as the outlook for demand was clouded by the escalating China-US trade dispute.

Asia (ex Japan) Equity



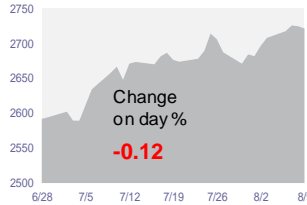
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Europe (ex UK) Equity

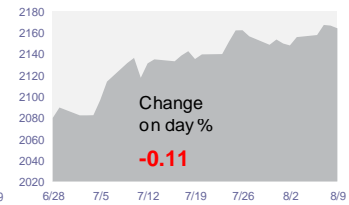


August 9, 2018

US Equity



World Equity



US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	25,509.23	-0.29	3.20
Nasdaq Composite	7,891.78	0.04	14.32
S&P 500	2,853.58	-0.14	6.73
S&P 500 Volatility (Vix)	11.27	3.87	2.08
MSCI US	2,720.87	-0.12	6.93

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	78,767.99	-0.48	3.10
Mexbol (Mexico)	49,244.40	-1.30	-0.22
MSCI Latin America	2,652.23	(1.90)	-6.22
MSCI Emerging Markets	1,078.67	(0.10)	-6.89

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,494.13	0.02	-0.28
FTSE 100 (UK)	7,741.77	-0.45	0.70
DAX (Germany)	12,676.11	0.34	-1.87
CAC-40 (France)	5,502.25	0.01	3.57
FTSE MIB Index (Italy)	21,634.25	-0.72	-1.00
Ibex35 (Spain)	9,754.60	0.08	-2.88
MSCI Europe ex UK	171.55	-0.14	0.36

Government Bonds -	Last	Net Chg	Net YTD Chg
10 Yr Benchmark (Yield/bid)			
US Generic Govt 10-year	2.93	-0.03	0.52
UK Govt 10-year Note Generic	1.30	-0.02	0.11
German Govt Bonds 10-year	0.38	-0.02	-0.05
Italy Govt Bonds 10-year	2.90	-0.02	0.88
Japan Govt Bonds 10-year	0.12	0.00	0.06
Singapore Govt Bonds 10-year	Holiday	Holiday	0.45

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	6,297.65	0.47	6.82
NZX 50 Index (New Zealand)	8,940.19	0.77	6.46
Hang Seng (Hong Kong)	28,607.30	0.88	-4.38
Hang Seng China Enterprise Index	11,019.93	1.09	-5.89
Jakarta Composite Index (Jakarta)	6,065.26	-0.49	-4.57
KLCI (Malaysia)	1,804.95	0.01	0.45
KOSPI (Korea)	2,303.71	0.10	-6.27
PSEI (Philippines)	7,820.71	-0.39	-8.62
BSE Sensex 30 (India)	38,024.37	0.36	11.65
SET (Thailand)	1,722.48	0.05	-1.78
Shanghai SE Composite (Shanghai)	2,794.38	1.83	-15.51
Shanghai Shenzhen CSI 300 Index (A-shares)	3,397.53	2.50	-15.71
MSCI China Index (H-shares)^	83.70	1.00	-6.32
Straits Times Index (Singapore)	Holiday	Holiday	-2.24
Topix (Japan)	1,740.16	-0.26	-3.14
Nikkei 225 (Tokyo)	22,598.39	-0.20	0.27
Taiwan Taiex Index (Taiwan)	11,028.07	-0.43	3.62
Ho Chi Minh Stock Index	963.50	-0.29	-2.11
MSCI Asia ex Japan	673.82	0.40	-5.55

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	Holiday	Holiday	-0.45
JP Morgan Asian Credit +	211.04	0.08	-1.71
JP Morgan EMBI Eurobonds +	651.58	-0.17	-4.05
Citigroup US HY Market	1,011.43	0.00	1.82
JP Morgan Asian HY Corp +	279.58	0.11	-2.74

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.65

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	66.81	-0.19	10.49
Gold	1,211.90	-0.06	-7.44

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.86	-0.01	-3.82
Yen	111.12	-0.06	1.34
Pound	0.78	0.19	-4.96
AUD	1.35	0.18	-5.73
SGD	1.36	0.09	-2.32

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2163.69	-0.11	2.86

Source: Eastspring Investments (Singapore) Limited., MSCI from Bloomberg in USD terms. ^MSCI China Index (H-shares): HKD. All data extracted from Bloomberg are in local currency terms except those denoted by "+", which are in USD terms. % Chg and net change refers to the change compared to previous trading day. YTD stands for year to date. # Libor rates come from British Bankers Association. NA represents not available.

Source: Eastspring Investments (Singapore) Limited

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