

Asian markets ended the week on a muted note. Chinese stocks extended their slide for the fifth straight session. Financials were the main drag after China's banking and insurance regulator pushed for credit support to private companies. Weak data and the upcoming launch of a new board in Shanghai for tech companies also dampened sentiment. Japan equities tracked broader losses in global equities amid continued trade war concerns, while Southeast Asian stocks fell across the board, led by Indonesia.

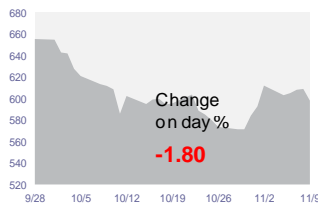
European markets slipped on Friday as mining and oil stocks sold off and weak company results weighed on sentiment. Thyssenkrupp and Richemont both reported disappointing earnings. Meanwhile, nickel slumped to its lowest price in nearly 11 months on concerns about higher US interest rates and a slowing Chinese economy. The energy sector was also negatively impacted by rising supply and risks of an economic slowdown. Meanwhile, the FTSE 100 ended its two day rally.

US stocks slid on Friday on weak oil prices and weak data coming out of China. All three major stock indexes declined. Chinese data showed a decline in producer inflation on cooling domestic demand and manufacturing activity. Car sales also fell for a fourth consecutive month. Risk aversion prevailed in the market, and investors sold off the S&P Technology index. Conversely, Consumer Staples was the biggest gainer while other defensive sectors such as Utilities and Real Estate also edged higher.

US Treasury yields declined as investors rushed into safe-haven government debt on fears of a potential economic slowdown in China and rising US interest rates. Two-year Treasury yields retreated from its highest level in a decade.

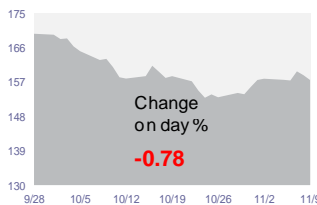
Oil prices remained under pressure on rising global supply and worries that demand growth could decelerate in the event of a global economic slowdown in 2019. US Crude fell for the tenth straight day, its longest losing streak since 1984.

Asia (ex Japan) Equity



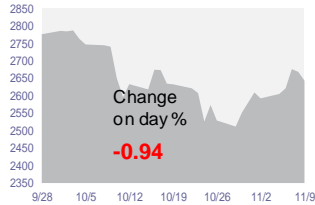
Data as of

Europe (ex UK) Equity

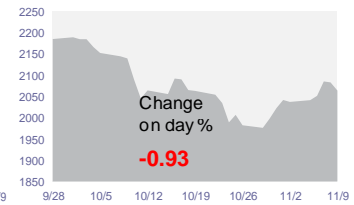


November 9, 2018

US Equity



World Equity



US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	25,989.30	-0.77	5.14
Nasdaq Composite	7,406.90	-1.65	7.29
S&P 500	2,781.01	-0.92	4.02
S&P 500 Volatility (Vix)	17.36	3.83	57.25
MSCI US	2,642.69	-0.94	3.86

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,229.49	-0.25	-7.83
FTSE 100 (UK)	7,105.34	-0.49	-7.58
DAX (Germany)	11,529.16	0.02	-10.75
CAC-40 (France)	5,106.75	-0.48	-3.87
FTSE MIB Index (Italy)	19,258.11	-0.88	-11.88
Ibex35 (Spain)	9,134.80	-0.46	-9.05
MSCI Europe ex UK	157.57	-0.78	-5.99

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,921.85	-0.11	2.47
NZX 50 Index (New Zealand)	8,931.40	0.40	6.35
Hang Seng (Hong Kong)	25,601.92	-2.39	-14.43
Hang Seng China Enterprise Index	10,431.46	-2.54	-10.91
Jakarta Composite Index (Jakarta)	5,874.15	-1.72	-7.58
KLCI (Malaysia)	1,708.09	-0.77	-4.94
KOSPI (Korea)	2,086.09	-0.31	-14.97
PSEI (Philippines)	6,968.82	-0.95	-18.57
BSE Sensex 30 (India)	35,158.55	-0.22	3.23
SET (Thailand)	1,668.52	-0.79	-4.86
Shanghai SE Composite (Shanghai)	2,598.87	-1.40	-21.42
Shanghai Shenzhen CSI 300 Index (A-shares)	3,167.44	-1.41	-21.42
MSCI China Index (H-shares)^	72.34	-2.82	-19.04
Straits Times Index (Singapore)	3,077.97	-0.49	-9.55
Topix (Japan)	1,672.98	-0.49	-6.12
Nikkei 225 (Tokyo)	22,250.25	-1.05	-0.52
Taiwan Taiex Index (Taiwan)	9,830.01	-1.16	-7.64
Ho Chi Minh Stock Index	914.29	-1.29	-7.11
MSCI Asia ex Japan	597.96	-1.80	-16.19

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2063.16	-0.93	-1.92

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	85,641.21	0.02	12.09
Mexbol (Mexico)	44,263.74	0.17	#N/A N/A
MSCI Latin America	2,624.13	(0.71)	-7.21
MSCI Emerging Markets	976.17	(1.75)	-15.73

Government Bonds -	Last	Net Chg	Net YTD Chg
10 Yr Benchmark (Yield/bid)	3.18	-0.06	0.78
US Generic Govt 10-year	3.18	-0.06	0.78
UK Govt 10-year Note Generic	1.49	-0.07	0.30
German Govt Bonds 10-year	0.41	-0.05	-0.02
Italy Govt Bonds 10-year	3.40	0.01	1.39
Japan Govt Bonds 10-year	0.12	0.00	0.07
Singapore Govt Bonds 10-year	2.51	-0.03	0.50

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	722.05	0.18	-1.08
JP Morgan Asian Credit +	209.46	0.01	-2.44
JP Morgan EMBI Eurobonds +	643.43	-0.11	-5.25
Citigroup US HY Market	1,006.51	-0.41	1.32
JP Morgan Asian HY Corp +	275.70	-0.03	-4.09

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	2.62	0.00	0.92

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	60.19	-0.79	0.65
Gold	1,208.60	-1.35	-7.48

Currencies	Last	% Chg	%YTD Chg
(Base Currency: 1 USD)	0.88	-0.65	-5.48
Euro	113.81	-0.10	-1.22
Yen	0.77	-0.72	-4.11
Pound	1.38	-0.58	-7.59
AUD	1.38	-0.44	-3.15
SGD			

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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