

Asian shares ended mostly higher on Friday, tracking overnight Wall Street gains. Japan's Nikkei 225 index rose by 1 percent, bringing weekly gains to 4.1 percent, its best performance in over two months. China's Shanghai Composite Index rose by 0.7 percent amid news that China's top trade negotiator may visit the US this month, boosting hopes that the two sides could reach a resolution over the ongoing trade spat. South Korea's benchmark index also gained 0.6 percent, with index heavyweight Samsung Electronics adding gains.

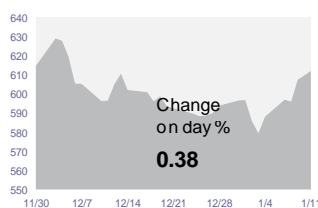
European markets mostly fell on Friday, as caution set in ahead of the upcoming earnings season. The pan-Europe blue-chip STOXX 50 index ended 0.2 percent lower, while benchmark indices in Germany, France and the UK also closed lower. Focus in Britain remained on Prime Minister Theresa May's efforts to get her Brexit deal through parliament, with a crucial vote due on Tuesday. Among sectors, oil stocks were the notable underperformers following a correction in oil prices.

US markets edged lower on Friday as selling pressure emerged following a five-session rally. Caution set in amid the ongoing government shutdown and ahead of earnings season, which will kick off with Citigroup, JP Morgan and other big banks. For the week, the Nasdaq Composite rose by 3.5 percent, while the Dow Jones Industrial Average and the S&P 500 gained 2.4 percent and 2.5 percent respectively. The S&P 500 index has recovered by about 10 percent from its 20-month low in December.

US Treasury yields inched lower on Friday, as equities weakened in a choppy trading session.

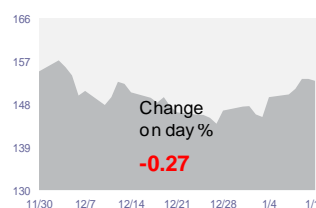
Oil prices fell by almost 2 percent on Friday, coming under profit-taking pressure after a nine-day winning streak. Despite the correction, both Brent crude futures and West Texas Intermediate crude futures posted weekly gains of 6 percent and 7.6 percent respectively, buoyed by optimism that a full-blown trade war between China and the US could be avoided.

Asia (ex Japan) Equity



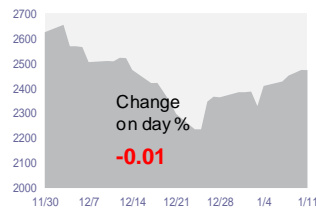
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Europe (ex UK) Equity

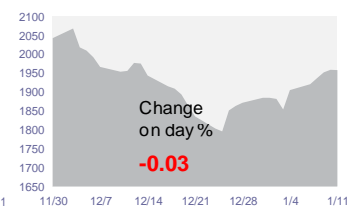


January 11, 2019

US Equity



World Equity



US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	23,995.95	-0.02	2.87
Nasdaq Composite	6,971.48	-0.21	5.07
S&P 500	2,596.26	-0.01	3.57
S&P 500 Volatility (Vix)	18.19	-6.72	-28.44
MSCI US	2,472.18	-0.01	3.72

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,070.04	-0.18	2.29
FTSE 100 (UK)	6,918.18	-0.36	2.82
DAX (Germany)	10,887.46	-0.31	3.11
CAC-40 (France)	4,781.34	-0.51	1.07
FTSE MIB Index (Italy)	19,290.09	-0.06	5.27
Ibex35 (Spain)	8,877.10	0.23	3.95
MSCI Europe ex UK	152.90	-0.27	3.38

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,774.58	-0.36	2.27
NZX 50 Index (New Zealand)	8,959.58	0.45	1.68
Hang Seng (Hong Kong)	26,667.27	0.55	3.18
Hang Seng China Enterprise Index	10,454.95	0.58	3.26
Jakarta Composite Index (Jakarta)	6,361.47	0.52	2.70
KLCI (Malaysia)	1,683.22	0.26	-0.44
KOSPI (Korea)	2,075.57	0.60	1.69
PSEI (Philippines)	7,904.09	-1.02	5.87
BSE Sensex 30 (India)	36,009.84	-0.27	-0.16
SET (Thailand)	1,597.04	0.59	2.12
Shanghai SE Composite (Shanghai)	2,553.83	0.74	2.40
Shanghai Shenzhen CSI 300 Index (A-shares)	3,094.78	0.72	2.79
MSCI China Index (H-shares)^	74.28	0.28	4.33
Straits Times Index (Singapore)	3,198.65	0.48	4.23
Topix (Japan)	1,529.73	0.51	2.39
Nikkei 225 (Tokyo)	20,359.70	0.97	1.72
Taiwan Taiex Index (Taiwan)	9,759.40	0.40	0.33
Ho Chi Minh Stock Index	902.71	0.49	1.14
MSCI Asia ex Japan	612.08	0.38	2.59

World Index	Last	% Chg	%YTD Chg
MSCI World Index	1957.17	-0.03	3.89

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	93,658.31	-0.16	6.57
Mexbol (Mexico)	43,556.11	-0.26	4.60
MSCI Latin America	2,817.50	(0.55)	9.80
MSCI Emerging Markets	1,001.11	0.24	3.67

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.70	-0.04	0.02
UK Govt 10-year Note Generic	1.29	0.02	0.01
German Govt Bonds 10-year	0.24	-0.02	0.00
Italy Govt Bonds 10-year	2.85	-0.04	0.11
Japan Govt Bonds 10-year	0.02	-0.01	0.01
Singapore Govt Bonds 10-year	2.19	-0.04	0.15

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	738.30	0.08	0.04
JP Morgan Asian Credit +	214.33	-0.01	0.60
JP Morgan EMBI Eurobonds +	659.73	0.06	1.68
Citigroup US HY Market	1,004.00	0.08	3.27
JP Morgan Asian HY Corp +	280.89	0.06	0.95

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	2.79	-0.01	-0.02

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	51.59	-1.90	14.12
Gold	1,289.50	0.16	0.62

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.87	0.06	0.14
Yen	108.28	-0.14	1.48
Pound	0.78	0.53	0.87
AUD	1.38	0.66	2.18
SGD	1.35	0.13	0.71

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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