dailybulletin

24 JAN 2019

STOCKS | BONDS | INTEREST RATES | COMMODITIES | CURRENCIES

Asian shares closed mixed on Wednesday, as concerns over global economic growth and US-China talks kept investors on their toes. The Shanghai Composite index edged higher on hopes that the government may turn to stimulus to support growth, while Hong Kong's Hang Seng Index also ended marginally higher. Elsewhere, Japan's Nikkei closed lower on Wednesday as weaker-than-expected December exports and concerns over US-China relations added to worries about growth outlook.

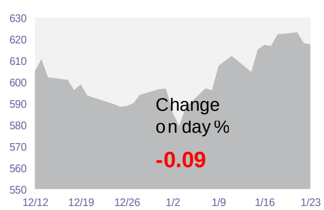
European shares extended losses on Wednesday as lacklustre corporate updates and US-China trade relations prompted fresh concerns over a global growth slowdown. The pan-European blue-chip STOXX 50 index edged lower, while Britain's FTSE 100 index lost 0.9 percent as global growth worries weighed on oil and financial stocks. Investors' risk appetite was also dampened by the International Monetary Fund cutting its 2019 outlook.

US markets ended higher on Wednesday, although gains were capped by lingering concerns over trade tensions and the ongoing US government shutdown. All three major indices closed in positive territory, buoyed by a spate of positive earnings reports. IBM provided the biggest boost to the Dow Jones Industrial Average, after the company posted better-than-expected profits helped by its cloud and software services.

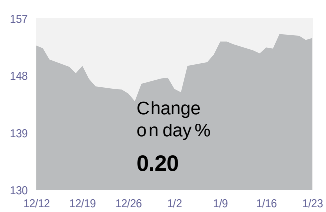
US Treasury yields were flat on Wednesday, with the benchmark 10-year yield almost unchanged at 2.74 percent.

Oil prices remained lacklustre on Wednesday, as oversupply concerns largely remained.

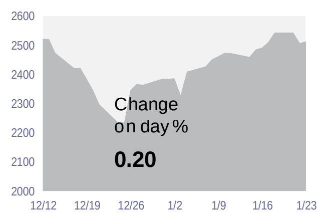
Asia (ex Japan) Equity



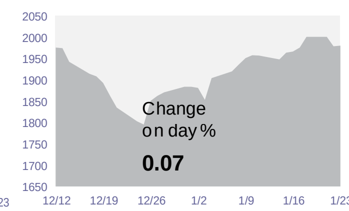
Europe (ex UK) Equity



US Equity



World Equity



Data as of ***January 23, 2019***

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	24,575.62	0.70	5.35
Nasdaq Composite	7,025.77	0.08	5.89
S&P 500	2,638.70	0.22	5.26
S&P 500 Volatility (Vix)	19.52	-6.15	-23.21
MSCI US	2,511.78	0.20	5.38

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,112.13	-0.02	3.69
FTSE 100 (UK)	6,842.88	-0.85	1.71
DAX (Germany)	11,071.54	-0.17	4.85
CAC-40 (France)	4,840.38	-0.15	2.32
FTSE MIB Index (Italy)	19,400.15	-0.19	5.87
Ibex35 (Spain)	9,128.80	1.01	6.90
MSCI Europe ex UK	153.88	0.20	4.87

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,843.72	-0.26	3.50
NZX 50 Index (New Zealand)	9,106.03	-0.09	3.35
Hang Seng (Hong Kong)	27,008.20	0.01	4.50
Hang Seng China Enterprise Index	10,631.03	0.17	5.00
Jakarta Composite Index (Jakarta)	6,451.17	-0.27	4.14
KLCI (Malaysia)	1,688.14	-0.82	-0.14
KOSPI (Korea)	2,127.78	0.47	4.25
PSEi (Philippines)	7,989.65	-0.24	7.01
BSE Sensex 30 (India)	36,108.47	-0.92	0.11
SET (Thailand)	1,617.38	0.97	3.42
Shanghai SE Composite (Shanghai)	2,581.00	0.05	3.49
Shanghai Shenzhen CSI 300 Index (A-shares)	3,141.05	-0.07	4.33
MSCI China Index (H-shares)^	75.34	0.03	5.81
Straits Tmes Index (Singapore)	3,171.11	-0.68	3.34
Topix (Japan)	1,547.03	-0.60	3.54
Nikkei 225 (Tokyo)	20,593.72	-0.14	2.89
Taiw an Taiex Index (Taiw an)	9,846.40	-0.49	1.22
Ho Chi Minh Stock Index	908.18	0.18	1.75
MSCI Asia ex Japan	617.49	-0.09	3.50

World Index	Last	% Chg	%YTD Chg
MSCI World Index	1980.14	0.07	5.11

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	96,558.42	1.53	9.87
Mexbol (Mexico)	43,679.67	-0.20	4.90
MSCI Latin America	2,834.58	0.52	10.47
MSCI Emerging Markets	1,011.56	0.09	4.75

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.74	0.00	0.06
UK Govt 10-year Note Generic	1.33	0.00	0.05
German Govt Bonds 10-year	0.23	-0.01	-0.02
Italy Govt Bonds 10-year	2.75	0.01	0.01
Japan Govt Bonds 10-year	0.01	0.00	0.00
Singapore Govt Bonds 10-year	2.22	0.00	0.18

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	Holiday	Holiday	0.15
JP Morgan Asian Credit +	215.24	0.08	1.03
JP Morgan EMBI Eurobonds +	670.36	0.52	3.32
Citigroup US HY Market	Holiday	Holiday	3.82
JP Morgan Asian HY Corp +	284.04	0.22	2.08

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	-0.03

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	52.62	0.10	15.37
Gold	1,284.00	0.05	0.09

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.88	-0.06	-0.52
Yen	109.63	-0.16	0.41
Pound	0.77	0.57	2.77
AUD	1.40	0.21	1.47
SGD	1.36	0.09	0.34

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