

Asian equity markets ended largely lower on Wednesday. Mixed trade data coming out of China weighed on regional stocks. Chinese exports numbers were weaker-than-expected, but imports surprised with their first increase in five months. Japan stocks slumped to a five-week low on the back of weak performance from China-related stocks. Meanwhile, most Southeast Asian stock markets closed lower amid concerns of an escalation in the US-Sino trade dispute, while the Philippine index rebounded to close marginally higher.

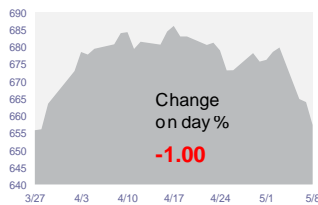
European shares ended largely up, buoyed by easing fears of the US-Sino trade dispute. Robust earnings from Germany's Siemens and Wirecard boosted sentiment but bank stocks continued their declines. Meanwhile, UK's FTSE 100 ended the session higher but muted earnings updates offset some gains. Imperial Brands' shares fell to a more than five-year low on weaker-than-expected sales of e-cigarettes, while Broadcaster fell 6.1% to its worst day in more than a year on weaker advertising demand.

US stocks fell on Wednesday for the third day in a row as investors remained cautious about the latest developments on US-Sino trade talks. Defensive sectors such as real estate and healthcare were among the top gainers. Trade-sensitive industrials ended little changed, while Intel's decline on the back of a disappointing outlook weighed on technology stocks. Shares of Walt Disney Co rose 1.2% ahead of its quarterly results and was the top contributor to the S&P 500.

US Treasury yields rose on Wednesday following a weak auction of the 10-year note. The ratio of bids to the amount of 10-year notes offered was 2.17, the lowest reading of overall auction demand since March 2008.

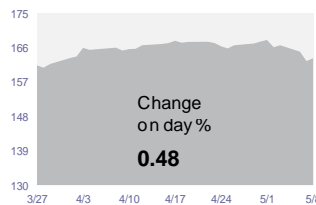
Oil prices rose on Wednesday, boosted by a surprise decline in US crude inventories. According to the Energy Information Administration, US crude inventories declined by 4 million barrels last week, compared with analysts' forecast of a 1.2 million-barrel rise.

Asia (ex Japan) Equity



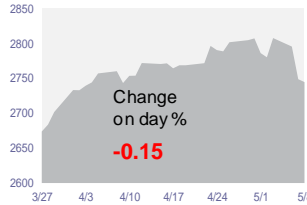
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Europe (ex UK) Equity

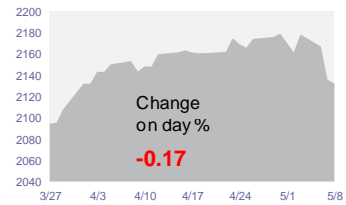


May 8, 2019

US Equity



World Equity



US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	25,967.33	0.01	11.32
Nasdaq Composite	7,943.32	-0.26	19.71
S&P 500	2,879.42	-0.16	14.86
S&P 500 Volatility (Vix)	19.40	0.41	-23.68
MSCI US	2,744.31	-0.15	15.14

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	95,596.61	1.28	8.77
Mexbol (Mexico)	43,410.74	-0.40	4.25
MSCI Latin America	2,702.46	1.45	5.32
MSCI Emerging Markets	1,050.94	(0.58)	8.82

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,417.26	0.47	13.85
FTSE 100 (UK)	7,271.00	0.15	8.07
DAX (Germany)	12,179.93	0.72	15.35
CAC-40 (France)	5,417.59	0.40	14.52
FTSE MIB Index (Italy)	21,203.86	-0.07	15.72
Ibex35 (Spain)	9,227.00	-0.09	8.05
MSCI Europe ex UK	163.27	0.48	13.29

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.48	0.03	-0.22
UK Govt 10-year Note Generic	1.14	-0.02	-0.14
German Govt Bonds 10-year	-0.04	-0.01	-0.29
Italy Govt Bonds 10-year	2.61	-0.01	-0.13
Japan Govt Bonds 10-year	-0.05	0.00	-0.06
Singapore Govt Bonds 10-year	2.18	-0.01	0.14

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	6,269.15	-0.42	13.01
NZX 50 Index (New Zealand)	10,063.05	0.36	14.21
Hang Seng (Hong Kong)	29,003.20	-1.23	12.22
Hang Seng China Enterprise Index	11,097.37	-1.45	9.61
Jakarta Composite Index (Jakarta)	6,270.20	-0.43	1.22
KLCI (Malaysia)	1,633.55	-0.36	-3.37
KOSPI (Korea)	2,168.01	-0.41	6.40
PSEI (Philippines)	7,926.69	0.20	6.17
BSE Sensex 30 (India)	37,789.13	-1.27	4.77
SET (Thailand)	1,654.01	-0.94	5.76
Shanghai SE Composite (Shanghai)	2,893.76	-1.12	16.03
Shanghai Shenzhen CSI 300 Index (A-shares)	3,667.46	-1.43	21.82
MSCI China Index (H-shares)^	82.48	-1.02	15.84
Straits Times Index (Singapore)	3,283.84	-0.87	7.01
Topix (Japan)	1,572.33	-1.72	6.38
Nikkei 225 (Tokyo)	21,602.59	-1.46	8.97
Taiwan Taiex Index (Taiwan)	10,923.71	-0.58	12.30
Ho Chi Minh Stock Index	951.22	-0.66	6.57
MSCI Asia ex Japan	657.32	-1.00	10.18

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	754.69	-0.03	2.26
JP Morgan Asian Credit +	224.72	0.05	5.48
JP Morgan EMBI Eurobonds +	692.78	-0.11	6.77
Citigroup US HY Market	1,055.18	-0.01	8.53
JP Morgan Asian HY Corp +	301.19	-0.03	8.25

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	-0.25

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	62.12	1.17	36.25
Gold	1,281.40	-0.33	0.15

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.89	0.06	-2.24
Yen	110.01	0.52	0.13
Pound	0.77	-0.53	2.14
AUD	1.43	-0.18	-1.05
SGD	1.36	-0.01	-0.07

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2131.9	-0.17	13.16

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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