

Asian markets ended broadly lower on Tuesday. Chinese stocks snapped their week long rally after the country released soft economic data that drove concerns about an ongoing slowdown. China's producer price index declined 0.8% in August year-on-year, the worst decrease in three years. Most Southeast Asian stock markets also reversed gains on Tuesday to close slightly lower. On the other hand, Japanese stocks hit a 6-week peak, as a weaker yen buoyed exporters and higher bond yields supported bank stocks.

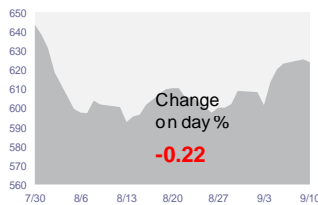
European stocks were mixed on Tuesday. Most regional markets remained buoyed by a rally in banking shares as well as sectors which were worst hit this year on worries over the US-Sino trade conflict, Brexit and a global slowdown such as oil and gas names and automakers. Meanwhile, defensive sectors such as healthcare, utilities and food and beverages were among the biggest decliners. In the UK, the FTSE 100 ended the session higher as fashion brand JD Sports jumped to an all-time high.

US markets closed mixed on Tuesday, led by technology stocks as fears of a recession, compounded with slowing producer prices from China, weighed on investor risk appetite. The S&P 500 ended marginally changed on Tuesday, as a rally in energy and industrial shares helped to offset underperformance in the technology and real estate sectors. Industrials supported the blue-chip Dow and S&P 500, while tech-heavy Nasdaq posted its third straight day of declines.

US Treasury yields ended the session higher on Tuesday ahead of key central bank policy meetings this month. The 10-year Treasuries yield rose about 10 basis points to a one-month high.

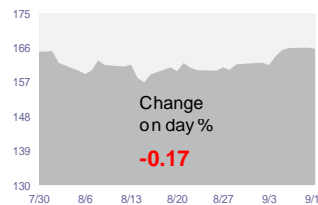
Oil prices ended lower on Tuesday after US President Donald Trump fired national security adviser John Bolton, raising speculation of a return of Iranian crude exports to the market. Saudi Arabia's new energy minister's assurances of continued output cuts, however, supported the market.

Asia (ex Japan) Equity



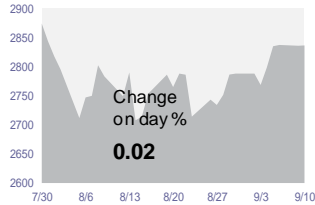
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Europe (ex UK) Equity

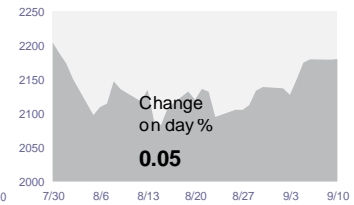


September 10, 2019

US Equity



World Equity



US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	26,909.43	0.28	15.36
Nasdaq Composite	8,084.16	-0.04	21.84
S&P 500	2,979.39	0.03	18.85
S&P 500 Volatility (Vix)	15.20	-0.46	-40.20
MSCI US	2,835.96	0.02	18.98

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,498.99	0.11	16.58
FTSE 100 (UK)	7,267.95	0.44	8.02
DAX (Germany)	12,268.71	0.35	16.19
CAC-40 (France)	5,593.21	0.08	18.23
FTSE MIB Index (Italy)	21,869.01	-0.55	19.35
Ibex35 (Spain)	9,078.20	0.75	6.30
MSCI Europe ex UK	165.73	-0.17	16.54

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	6,614.06	-0.51	22.38
NZX 50 Index (New Zealand)	11,142.58	-0.54	26.46
Hang Seng (Hong Kong)	26,683.68	0.01	3.24
Hang Seng China Enterprise Index	10,403.34	-0.13	2.75
Jakarta Composite Index (Jakarta)	6,336.67	0.17	2.30
KLCI (Malaysia)	1,595.85	-0.54	-5.60
KOSPI (Korea)	2,032.08	0.62	0.00
PSEI (Philippines)	7,929.48	-0.38	6.21
BSE Sensex 30 (India)	Holiday	Holiday	2.99
SET (Thailand)	1,665.93	-0.32	6.53
Shanghai SE Composite (Shanghai)	3,021.20	-0.12	21.14
Shanghai Shenzhen CSI 300 Index (A-shares)	3,959.26	-0.34	31.51
MSCI China Index (H-shares)^	77.60	-0.46	8.99
Straits Times Index (Singapore)	3,155.71	0.30	2.83
Topix (Japan)	1,557.99	0.44	5.71
Nikkei 225 (Tokyo)	21,392.10	0.35	8.23
Taiwan Taiex Index (Taiwan)	10,753.58	-0.44	10.55
Ho Chi Minh Stock Index	970.26	-0.40	8.71
MSCI Asia ex Japan	624.08	-0.22	4.61

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2179.43	0.05	15.69

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	103,031.50	-0.10	17.23
Mexbol (Mexico)	42,588.10	-0.17	2.28
MSCI Latin America	2,660.15	(0.47)	3.67
MSCI Emerging Markets	1,008.13	(0.24)	4.39

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	1.73	0.09	-0.97
UK Govt 10-year Note Generic	0.64	0.05	-0.64
German Govt Bonds 10-year	-0.55	0.04	-0.79
Italy Govt Bonds 10-year	1.02	0.08	-1.72
Japan Govt Bonds 10-year	-0.22	0.03	-0.22
Singapore Govt Bonds 10-year	1.74	0.02	-0.30

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	Holiday	Holiday	7.87
JP Morgan Asian Credit +	234.61	-0.12	10.12
JP Morgan EMBI Eurobonds +	731.78	-0.44	12.78
Citigroup US HY Market	Holiday	Holiday	11.09
JP Morgan Asian HY Corp +	306.03	0.06	9.99

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	-0.67

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	57.40	-0.78	27.46
Gold	1,492.70	-0.78	16.29

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.91	0.11	-3.49
Yen	107.38	-0.37	2.24
Pound	0.81	-0.37	-3.05
AUD	1.46	-0.14	-2.86
SGD	1.38	-0.02	-1.28

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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