

**Asian** markets were mixed on Monday. Chinese stocks declined lower after data revealed Chinese industrial output for August grew at its slowest pace in over 17 years. A cut in the reserve requirement ratio for banks by the People's Bank of China also went into effect on Monday. Meanwhile, Hong Kong stocks declined amid protests over the weekend and soft Chinese macro data. Most Southeast Asian markets traded lower, led by Indonesia. Markets in Japan were closed on Monday for a holiday.

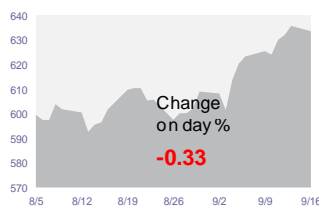
**European** stocks closed lower on Monday as amid an escalation of tensions in the Middle East following an attack on Saudi oil production. Oil and gas stocks surged in line with crude prices while most other major European sectoral indexes declined. In the UK, airline stocks and Asia-exposed financials and miners weighed on the FTSE 100. Prime Minister Boris Johnson and European Commission Jean-Claude Juncker held their first face-to-face talks on Monday, but the meeting ended with no visible breakthrough.

**US markets** fell on Monday amid fears that the jump in oil prices could slow down global growth. Shares of airlines and retailers declined in anticipation of higher fuel costs. President Donald Trump has placed the blame on Iran, raising the prospect of a conflict involving the US and Iran. Trump also authorized the release of US oil reserves to prop up global supply. Meanwhile, General Motors shares slumped over 4% following strikes by the United Auto Workers union after contract talks between the two parties broke down.

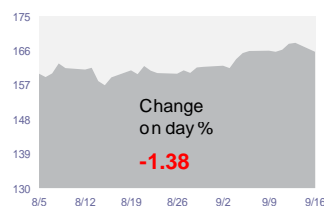
**US Treasury yields** declined on Monday after attacks on crude facilities increased demand for safe haven US debt.

**Oil prices** spiked after drone attacks hit Saudi Arabia oil production facilities in Abqaiq and Khurais over the weekend. The attacks damaged the world's biggest crude oil processing plant, which supplies about half of Saudi Arabia's oil production and 5% of the world's oil supply. Yemen's Houthi rebels claimed responsibility for the attacks.

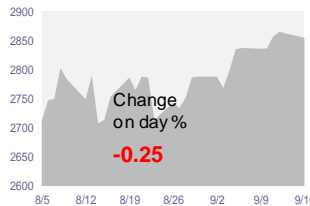
Asia (ex Japan) Equity



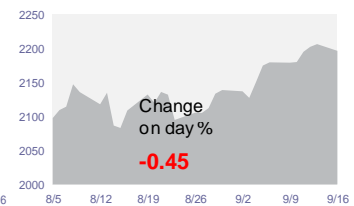
Europe (ex UK) Equity



US Equity



World Equity



Data as of

September 16, 2019

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	27,076.82	-0.52	16.07
Nasdaq Composite	8,153.54	-0.28	22.88
S&P 500	2,997.96	-0.31	19.59
S&P 500 Volatility (Vix)	14.67	6.77	-42.29
MSCI US	2,854.59	-0.25	19.76

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,518.45	-0.89	17.23
FTSE 100 (UK)	7,321.41	-0.63	8.82
DAX (Germany)	12,380.31	-0.71	17.25
CAC-40 (France)	5,602.23	-0.94	18.42
FTSE MIB Index (Italy)	21,969.24	-0.96	19.89
Ibex35 (Spain)	9,052.00	-0.94	6.00
MSCI Europe ex UK	165.75	-1.38	16.95

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	6,673.48	0.07	23.56
NZX 50 Index (New Zealand)	10,831.75	-0.29	22.93
Hang Seng (Hong Kong)	27,124.55	-0.83	4.95
Hang Seng China Enterprise Index	10,628.25	-0.56	4.97
Jakarta Composite Index (Jakarta)	6,219.44	-1.82	0.40
KLCI (Malaysia)	Holiday	Holiday	-5.28
KOSPI (Korea)	2,062.22	0.64	1.48
PSEI (Philippines)	7,996.90	0.06	7.11
BSE Sensex 30 (India)	37,123.31	-0.70	2.92
SET (Thailand)	1,662.93	0.06	6.33
Shanghai SE Composite (Shanghai)	3,030.75	-0.02	21.53
Shanghai Shenzhen CSI 300 Index (A-shares)	3,957.72	-0.37	31.46
MSCI China Index (H-shares)^	78.88	-0.77	10.79
Straits Times Index (Singapore)	3,203.93	-0.24	4.40
Topix (Japan)	Holiday	Holiday	9.23
Nikkei 225 (Tokyo)	Holiday	Holiday	11.24
Taiwan Taiex Index (Taiwan)	10,898.13	0.65	12.13
Ho Chi Minh Stock Index	989.86	0.27	10.90
MSCI Asia ex Japan	633.65	-0.33	6.21

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2195.88	-0.45	16.56

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	103,680.40	0.20	17.97
Mexbol (Mexico)	Holiday	Holiday	2.88
MSCI Latin America	2,709.24	(0.01)	5.59
MSCI Emerging Markets	1,027.08	0.05	6.35

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	1.85	-0.05	-0.85
UK Govt 10-year Note Generic	0.69	-0.07	-0.58
German Govt Bonds 10-year	-0.48	-0.03	-0.72
Italy Govt Bonds 10-year	0.84	-0.04	-1.90
Japan Govt Bonds 10-year	-0.15	0.00	-0.17
Singapore Govt Bonds 10-year	1.80	0.04	-0.24

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	788.85	0.29	6.89
JP Morgan Asian Credit +	233.56	-0.15	9.63
JP Morgan EMBI Eurobonds +	725.62	-0.10	11.83
Citigroup US HY Market	1,083.45	0.27	11.44
JP Morgan Asian HY Corp +	307.03	-0.04	10.34

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

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	62.90	14.68	36.67
Gold	1,504.80	0.80	16.96

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.91	-0.47	-3.84
Yen	107.76	0.23	1.69
Pound	0.80	0.00	-2.52
AUD	1.45	-0.01	-2.74
SGD	1.37	-0.09	-0.98

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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