

Daily Outlook

GLOBAL MARKETS & ECONOMIES | WEEKLY ECONOMIC INDICATORS | CURRENCIES | PRECIOUS METAL | O I L |

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|-------------------------|---|
| GLOBAL ECONOMIES | <ul style="list-style-type: none"> • Factory activity in China contracted to a three-year low in February as export orders fell at the fastest pace since the global financial crisis, highlighting deepening cracks in an economy facing weak demand at home and abroad. • Japan's factory output posted the biggest decline in a year in January in a sign slowing Chinese demand and the Sino-U.S. trade war were taking a toll on the country's manufacturing sector, a major driver of economic growth. • German annual inflation remained below the European Central Bank's target level for a third month running in February, data showed on Thursday, suggesting that price pressures in Europe's biggest economy are still moderate despite low interest rates. • British households are showing "amazing" stoicism as the country heads for Brexit, a market research company said on Thursday as its measure of consumer confidence edged up in February. • Australian business investment surged past expectations with the biggest jump in three years last quarter, and companies boosted spending plans for the coming year in a positive sign for the country's economy. • The U.S. economy fell short of the Trump administration's 3 percent annual growth target in 2018 despite \$1.5 trillion in tax cuts and a government spending blitz, and economists say growth will only slow from here. • A second summit between U.S. President Donald Trump and North Korea leader Kim Jong Un collapsed on Thursday over sanctions on Pyongyang, and the two sides gave conflicting accounts of what led to the failure, raising questions about the future of denuclearisation talks. |
| GLOBAL MARKETS | <ul style="list-style-type: none"> • Global equities markets fell on Thursday as weak Chinese economic data and mixed messages on the progress of trade talks between China and the United States weighed on investor sentiment. • Earlier, news of the collapse of the summit between U.S. President Donald Trump and North Korean leader Kim Jong Un on denuclearization triggered flight-to-quality bids in lower-risk assets such as the Swiss franc. |
| FOREX | <p>The dollar rose to a 10-week high against the yen and pared losses versus the euro on Thursday, after U.S. data showed growth in the world's largest economy was stronger than expected in the fourth quarter.</p> <p>Prior to the data, the dollar index, a measure of the greenback's value against six major currencies, had fallen to a three-week trough.</p> <p>According to the Commerce Department, U.S. gross domestic product increased at a 2.6 percent annualized rate in the fourth quarter after expanding at a 3.4 percent pace in the July-September period. Economists had been expecting growth of just 2.3 percent.</p> <p>The economy overall grew 2.9 percent in 2018, the best performance since 2015, and better than the 2.2 percent in 2017.</p> <p>In afternoon trading, the dollar index was up slightly at 96.175 recovering from a three-week low. Traders said some of its weakness was caused by month-end selling after a strong month for risky assets.</p> <p>Against the yen, the dollar rose 0.5 percent to 111.48 yen, turning positive after the U.S. GDP data, and hitting a 10-week high of 111.49 yen.</p> <p>The euro, meanwhile, was up 0.1 percent at \$1.1376, paring gains that took it to a three-week high.</p> <p>Latest positioning data showed speculators have been ramping up negative bets on the euro since December to a near two-year high on concerns European policymakers won't raise interest rates this year.</p> <p>The safe-haven Swiss franc, meanwhile, rallied against the dollar, which fell 0.4 percent to 0.9973 franc, after weak Chinese factory data and after talks between U.S. President Donald Trump and North Korean leader Kim Jong Un at their second nuclear summit collapsed</p> |

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| | <p>unexpectedly.</p> <p>The franc tends to rally in times of geopolitical tension.</p> <p>Trump said no deal was reached because Kim wanted all sanctions lifted in exchange for partial denuclearization.</p> <p>In China, meanwhile, factory activity reached a three-year low in February as export orders fell at the fastest pace since the global financial crisis, more evidence of an economy facing weak demand at home and abroad.</p> |
| GOLD | <p>Gold retreated to a two-week low on Thursday as the dollar recouped losses on stronger-than-expected U.S. economic data, setting bullion on course for its first monthly decline in the last five.</p> <p>As of 1:49 pm EST (1849 GMT), spot gold fell 0.4 percent to \$1,314 per ounce, after hitting a low of \$1,312.43, its weakest since Feb. 15.</p> <p>U.S. gold futures settled down 0.4 percent at \$1,316.1.</p> <p>The dollar regained some momentum versus six major currencies after the U.S. Commerce Department's report showed a 2.6 percent annualized rate increase in gross domestic product for the fourth quarter.</p> <p>Economists polled by Reuters had forecast GDP to grow 2.3 percent in the fourth quarter.</p> <p>The strong GDP data came after U.S. Federal Reserve Chairman Jerome Powell said the central bank was in no hurry to decide on future interest rates hikes.</p> <p>Investors are monitoring tensions between India and Pakistan which have engaged in retaliatory attacks, and developments on the U.S.-China trade talks.</p> <p>Gold is considered a safe asset during times of economic or political uncertainty.</p> <p>Among other precious metals, spot palladium rose 0.9 percent to \$1,542 per ounce, after retreating from its all-time peak of 1,565.09 scaled earlier in the week. The metal recorded its biggest monthly percentage gain since November 2016.</p> <p>The autocatalyst metal has surged about 22 percent so far this year amid tightening supply in the market.</p> <p>Spot silver fell 1 percent to \$15.58 per ounce and was down about 3 percent for the month, its weakest since August.</p> <p>Platinum rose 0.3 percent to \$867, after hitting its highest since Nov. 7 at \$876 earlier in the session. Prices also marked their biggest monthly gain since January 2018, having risen more than 5 percent.</p> |
| OIL | <p>Brent oil fell while U.S. crude futures steadied on Thursday as U.S.-China trade tensions persisted, both Chinese and Indian economies showed signs of slowing and news of surging U.S. production undermined OPEC-led output curbs.</p> <p>Global benchmark Brent crude futures for April ended the session down 36 cents, or 0.5 percent, at \$66.03 a barrel. The more active May Brent contract fell 27 cents, or 0.4 percent, to settled at \$66.31.</p> <p>U.S. West Texas Intermediate (WTI) crude for April delivery rose 28 cents, or 0.5 percent, to settle at \$57.22.</p> <p>For February, U.S. crude gained 6.4 percent while Brent crude rose 6.6 percent. Prices have been buoyed since January by supply cuts from the Organization of the Petroleum Exporting Countries and allies such as Russia - a group known as OPEC+.</p> <p>Factory activity in China, the world's biggest oil importer, shrank for a third month in February as export orders fell at the fastest pace since the financial crisis a decade ago.</p> <p>India's economy lost momentum in the final quarter of 2018, reducing the annual rate of growth to 6.6 percent, the slowest pace in five quarters and much less than expected.</p> <p>A Reuters survey of 36 economists and analysts indicated growing pessimism about prospects for a significant price rally this year, forecasting Brent would average \$66.44 in 2019, slightly lower than the January forecast.</p> <p>U.S. President Donald Trump on Thursday warned he could walk away from a trade deal with China if it were not good enough, even as his economic advisers touted "fantastic" progress towards an agreement to end a dispute with the Asian country.</p> <p>The United States and China have imposed tit-for-tat tariffs on hundreds of billions of dollars worth of each others' goods, roiling financial markets</p> |

Crude prices have also been dragged by news that U.S. oil production surged more than 2 million barrels per day (bpd) in the past year to a record 12.1 million bpd last week. Production in Texas rose by 35,000 bpd in December and in North Dakota by 18,000 bpd, monthly data showed on Thursday.

U.S. imports from Saudi Arabia and Venezuela to the U.S. have dropped sharply, helping to draw down U.S. commercial crude inventories by 8.6 million barrels last week, government data showed on Wednesday.

Russian Energy Minister Alexander Novak and his Saudi counterpart Khalid al-Falih discussed in a phone call bilateral cooperation in the energy sphere, Russia's energy ministry said in a statement on Thursday, without elaborating.

The U.S. Energy Department said on Thursday it is offering up to 6 million barrels of sweet crude oil from the national emergency reserve in a sale mandated by previous laws to raise funds to modernize the facility.

ECONOMIC INDICATORS

| DATE | WIB | CT Y | INDICATORS | PER | ACTUAL | FORECAST | PREV. | REV. |
|----------------------|-------|--|--|-------|-----------|----------|-----------|--------|
| Mon/25-Feb-19 | 04:45 | NZ | Retail Sales Ex Inflation QoQ | 4Q | 1.7% | 0.5% | 0.0% | 0.03% |
| | 06:50 | JP | PPI Services YoY | Jan | 1.1% | 1.1% | 1.1% | |
| | 12:00 | JP | Coincident Index | Dec F | 101.8 | -- | 102.3 | |
| | 12:00 | JP | Leading Index Cl | Dec F | 97.5 | -- | 97.9 | |
| | 17:00 | GB | BOE's Carney, FCA's Bailey, U.S.'s Giancarlo Press Conference | | | | | |
| | 20:30 | US | Chicago Fed Nat Activity Index | Jan | -0.43 | -- | 0.27 | |
| | 22:00 | US | Wholesale Inventories MoM | Dec F | 1.1% | 0.4% | 0.4% | |
| | 22:30 | US | Dallas Fed Manf. Activity | Feb | 13.1 | 4.8 | 1.0 | |
| Tue/26-Feb-19 | 04:00 | KR | Consumer Confidence | Feb | 100 | 96 | 97.5 | |
| | 14:00 | DE | GfK Consumer Confidence | Mar | 10.8 | 10.8 | 10.8 | |
| | 15:30 | HK | Exports YoY | Jan | -0.4% | -- | -5.8% | |
| | 15:30 | HK | Imports YoY | Jan | -6% | -- | -7.0% | |
| | 15:30 | HK | Trade Balance HKD | Jan | H\$-10.3b | H\$-45b | H\$-51.2b | |
| | 16:30 | GB | UK Finance Loans for Housing | Jan | | 38400 | 38779 | |
| | 17:00 | GB | BOE's Carney, Ramsden, Vlieghe, Haskel at Parliament Committee | | | | | |
| | 20:30 | US | Building Permits | Dec | 1326k | 1290k | 1328k | 1322k |
| | 20:30 | US | Building Permits MoM | Dec | 0.3% | -2.6% | 5.0% | 4.5% |
| | 20:30 | US | Housing Starts | Dec | 1078k | 1256k | 1256k | 1214k |
| | 20:30 | US | Housing Starts MoM | Dec | -11.2% | -0.1% | 3.2% | 0.4% |
| | 21:00 | US | FHFA House Price Index MoM | Dec | 0.3% | 0.4% | 0.4% | |
| | 21:00 | US | House Price Purchase Index QoQ | 4Q | 1.1% | -- | 1.3% | |
| | 21:00 | US | S&P CoreLogic CS 20-City MoM SA | Dec | 0.19% | 0.3% | 0.3% | 0.25% |
| | 21:00 | US | S&P CoreLogic CS 20-City NSA Index | Dec | 212.96 | -- | 213.66 | 213.45 |
| | 21:00 | US | S&P CoreLogic CS 20-City YoY NSA | Dec | 4.18% | 4.50% | 4.68% | 4.58% |
| | 21:00 | US | S&P CoreLogic CS US HPI NSA Index | Dec | 212.96 | -- | 205.85 | 205.64 |
| | 21:00 | US | S&P CoreLogic CS US HPI YoY NSA | Dec | 4.72 | -- | 5.19% | 5.09% |
| | 22:00 | US | Conf. Board Consumer Confidence | Feb | 131.4 | 124.9 | 120.2 | 121.7 |
| | 22:00 | US | Conf. Board Expectations | Feb | 103.4 | -- | 87.3 | 89.4 |
| 22:00 | US | Conf. Board Present Situation | Feb | 173.5 | -- | 169.6 | 170.2 | |
| 22:00 | US | Powell testifies Before Senate Banking Panel | | | | | | |
| 22:00 | US | Richmond Fed Manufact. Index | Feb | 12 | 6 | -2 | | |
| Wed/27-Feb-19 | 04:00 | KR | Business Survey Manufacturing | Mar | 69 | 68 | 65 | 67 |
| | 04:00 | KR | Business Survey Non-Manufacturing | Mar | | -- | 70 | |
| | 04:45 | NZ | Exports NZD | Jan | 4.40b | 4.80b | 5.48b | |
| | 04:45 | NZ | Imports NZD | Jan | 5.32b | 5.00b | 5.22b | |
| | 04:45 | NZ | Trade Balance 12 Mth YTD NZD | Jan | -6358m | -5496m | -5858m | |
| | 04:45 | NZ | Trade Balance NZD | Jan | -914m | -300m | 264m | |
| | 07:30 | AU | Construction Work Done | 4Q | -3.1% | 0.5% | -2.8% | |

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|----------------------|-------|----|---|--------|-----------|-----------|-----------|-------|
| | 08:30 | JP | BOJ Kataoka makes a speech in Takamatsu | | | | | |
| | N/A | HK | GDP Annual YoY | 2018 | | -- | 3.8% | |
| | N/A | HK | GDP SA QoQ | 4Q | | -- | 0.1% | |
| | N/A | HK | GDP YoY | 4Q | | -- | 2.9% | |
| | 16:00 | CH | Credit Suisse Survey Expectations | Feb | -16.6 | -- | -44 | |
| 27-Feb - 03-Mar | N/A | DE | Retail Sales MoM | Jan | | -- | -4.3% | |
| 27-Feb - 03-Mar | N/A | DE | Retail Sales YoY | Jan | | -- | -2.1% | |
| | 17:00 | EZ | Business Climate Indicator | Feb | 0.69 | 0.67 | 0.69 | |
| | 17:00 | EZ | Consumer Confidence | Feb F | -7.4 | -7.4 | -7.4 | |
| | 17:00 | EZ | Economic Confidence | Feb | 106.1 | 106.0 | 106.2 | |
| | 17:00 | EZ | Industrial Confidence | Feb | -0.4 | 0.1 | 0.5 | |
| | 17:00 | EZ | Services Confidence | Feb | 12.1 | 11 | 11 | |
| | 20:30 | US | Advance Goods Trade Balance | Dec | -\$79.5b | -\$73.6b | -\$70.5b | |
| | 20:30 | CA | Consumer Price Index | Jan | 133.6 | 133.7 | 133.4 | |
| | 20:30 | CA | CPI Core- Common YoY% | Jan | 0.3% | 1.9% | 1.9% | |
| | 20:30 | CA | CPI Core- Median YoY% | Jan | 1.8% | 1.8% | 1.8% | |
| | 20:30 | CA | CPI Core- Trim YoY% | Jan | 1.9% | 1.9% | 1.9% | |
| | 20:30 | CA | CPI NSA MoM | Jan | 0.1% | 0.1% | -0.1% | |
| | 20:30 | CA | CPI YoY | Jan | 1.5% | 1.5% | 2.0% | |
| | 20:30 | US | Retail Inventories MoM | Dec | 1.0% | -- | 0.7% | |
| | 22:00 | US | Cap Goods Orders Nondef Ex Air | Dec F | -1.0% | -- | -0.7% | |
| | 22:00 | US | Cap Goods Ship Nondef Ex Air | Dec F | 0.0% | -- | 0.5% | |
| | 22:00 | US | Durable Goods Orders | Dec F | 1.2% | -- | 1.2% | |
| | 22:00 | US | Durables Ex Transportation | Dec F | 0.1% | -- | 0.1% | |
| | 22:00 | US | Factory Orders | Dec | 0.1% | 0.8% | -0.6% | |
| | 22:00 | US | Factory Orders Ex Trans | Dec | -0.6% | -- | -1.3% | |
| | 22:00 | US | Pending Home Sales MoM | Jan | 4.6% | 0.8% | -2.2% | -2.3% |
| | 22:00 | US | Pending Home Sales NSA YoY | Jan | -3.2% | -4.6% | -9.5% | |
| | 22:00 | US | Powell to deliver Semi-Annual Testimony to House Panel | | | | | |
| | 22:30 | US | DOE Cushing OK Crude Inventory | Feb-22 | 1628k | -- | 3413k | |
| | 22:30 | US | DOE U.S. Crude Oil Inventories | Feb-22 | -8647k | 3000k | 3672k | |
| | 22:30 | US | DOE U.S. Distillate Inventory | Feb-22 | -304k | -2000k | -1517k | |
| | 22:30 | US | DOE U.S. Gasoline Inventories | Feb-22 | -1906k | -1250k | -1454k | |
| Thu/28-Feb-19 | 06:00 | KR | Cyclical Leading Index Change | Jan | | -- | -0.2 | |
| | 06:00 | KR | Industrial Production SA MoM | Jan | 0.5% | 0.1% | -1.4% | -0.8% |
| | 06:00 | KR | Industrial Production YoY | Jan | 0.1% | 0.9% | 1.6% | 0.7% |
| | 06:50 | JP | Industrial Production MoM | Jan P | -3.7% | -2.5% | -0.1% | |
| | 06:50 | JP | Industrial Production YoY | Jan P | 0.0% | 1.3% | -1.9% | |
| | 06:50 | JP | Retail Trade SA MoM | Jan P | -2.3% | -0.8% | 0.9% | |
| | 06:50 | JP | Retail Trade YoY | Jan | 0.6% | 1.4% | 1.3% | |
| | 07:00 | NZ | ANZ Activity Outlook | Feb | 10.5 | -- | 13.6 | |
| | 07:00 | NZ | ANZ Business Confidence | Feb | -30.9 | -- | -24.1 | |
| | 07:01 | GB | GfK Consumer Confidence | Feb | -13 | -15 | -14 | |
| | 07:01 | GB | Lloyds Business Barometer | Feb | 4 | -- | 19 | |
| | 07:30 | AU | Private Capital Expenditure | 4Q | 2.0% | 1.0% | -0.5% | |
| | 07:30 | AU | Private Sector Credit MoM | Jan | 0.2% | 0.3% | 0.2% | |
| | 07:30 | AU | Private Sector Credit YoY | Jan | 4.3% | 4.3% | 4.3% | 4.4% |
| | 08:00 | KR | BoK 7-Day Repo Rate | Feb-28 | 1.75% | 1.75% | 1.75% | |
| | 08:00 | CN | Composite PMI | Feb | 52.4 | -- | 53.2 | |
| | 08:00 | CN | Manufacturing PMI | Feb | 49.2 | 49.5 | 49.5 | |
| | 08:00 | CN | Non-manufacturing PMI | Feb | 54.36 | 54.5 | 54.7 | |
| | 08:30 | JP | BOJ Suzuki makes a speech in Mito | | | | | |
| | 12:00 | JP | Construction Orders YoY | Jan | 19.8% | -- | -3.8% | |
| | 13:45 | CH | GDP QoQ | 4Q | 0.2% | 0.4% | -0.2% | -0.3% |
| | 13:45 | CH | GDP YoY | 4Q | 1.4% | 1.7% | 2.4% | |
| | 14:00 | GB | Nationwide House PX MoM | Feb | -0.1% | 0.0% | 0.3% | |
| | 14:00 | GB | Nationwide House Px NSA YoY | Feb | 0.4% | 0.3% | 0.1% | |
| | 15:00 | CH | KOF Leading Indicator | Feb | 92.4 | 96. | 95 | |
| | 18:00 | CA | CFIB Business Barometer | Feb | 59 | -- | 56.1 | |
| | 20:00 | DE | CPI EU Harmonized MoM | Feb P | 0.5% | 0.5% | -1.0% | |
| | 20:00 | DE | CPI EU Harmonized YoY | Feb P | 1.7% | 1.7% | 1.7% | |
| | 20:00 | DE | CPI MoM | Feb P | 0.05% | 0.5% | -0.8% | |
| | 20:00 | DE | CPI YoY | Feb P | 1.6% | 1.5% | 1.4% | |
| | 20:00 | US | Fed's Clarida Remarks at Economic Policy Conference | | | | | |
| | 20:30 | US | BEA Releasing Initial 4Q GDP (Combining Initial/Second) | | | | | |
| | 20:30 | US | Continuing Claims | Feb-16 | 1805k | 1737k | 1726k | |
| | 20:30 | US | Core PCE QoQ | 4Q A | 1.7% | 1.6% | 1.6% | |
| | 20:30 | CA | Current Account Balance | 4Q | -\$15.48b | -\$13.25b | -\$10.34b | |
| | 20:30 | US | GDP Annualized QoQ | 4Q A | 2.6% | 2.2% | 3.4% | |
| | 20:30 | US | GDP Price Index | 4Q A | 1.8% | 1.7% | 1.8% | |
| | 20:30 | CA | Industrial Product Price MoM | Jan | -0.3% | 0.1% | -0.7% | -0.8% |
| | 20:30 | US | Initial Jobless Claims | Feb-23 | 225k | 220k | 217k | |

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| | 20:30 | US | Personal Consumption | 4Q A | 2.8% | 3.0% | 3.5% | |
| | 20:50 | US | Fed's Bostic Speaks on the Economic and Housing Landscape | | | | | |
| | 21:45 | US | Chicago Purchasing Manager | Feb | 64.7 | 57.5 | 56.7 | |
| | 23:00 | US | Fed's Harker Discusses Economic Outlook | | | | | |
| | 23:00 | US | Kansas City Fed Manf. Activity | Feb | 1 | 6 | 5 | |
| Fri/01-Mar-19 | 01:00 | US | Fed's Kaplan to Speak in Q&A in San Antonio | | | | | |
| | 04:00 | NZ | ANZ Consumer Confidence Index | Feb | 120.8 | -- | 121.7 | |
| | 04:00 | NZ | ANZ Consumer Confidence MoM | Feb | -0.7% | -- | -0.2% | |
| | 04:30 | AU | AiG Perf of Mfg Index | Feb | 54.0 | -- | 52.5 | |
| | 05:00 | AU | CBA Australia PMI Mfg | Feb F | 52.9 | -- | 53.1 | |
| | 06:00 | AU | CoreLogic House Px MoM | Feb | | -- | -1.2% | |
| | 06:30 | JP | Jobless Rate | Jan | | -- | 2.4% | |
| | 06:30 | JP | Job-To-Applicant Ratio | Jan | | -- | 1.63 | |
| | 06:50 | JP | Capital Spending Ex Software | 4Q | | -- | 2.5% | |
| | 06:50 | JP | Capital Spending YoY | 4Q | | -- | 4.5% | |
| | 06:50 | JP | Company Profits | 4Q | | -- | 2.2% | |
| | 06:50 | JP | Company Sales | 4Q | | -- | 6.0% | |
| | 07:00 | KR | Exports YoY | Feb | | -- | -5.8% | |
| | 07:00 | KR | Imports YoY | Feb | | -- | -1.7% | |
| | 07:00 | KR | Trade Balance | Feb | | -- | \$1336m | |
| | 07:30 | JP | Nikkei Japan PMI Mfg | Feb F | | -- | 48.5 | |
| | 08:45 | CN | Caixin China PMI Mfg | Feb | | 48.5 | 48.3 | |
| 01-Mar - 07-Mar | N/A | JP | Official Reserve Assets | Feb | | -- | \$1279.3b | |
| | 12:00 | JP | Consumer Confidence Index | Feb | | -- | 41.9 | |
| | 12:30 | AU | Commodity Index AUD | Feb | | -- | 124.5 | |
| | 12:30 | AU | Commodity Index SDR YoY | Feb | | -- | 6.9% | |
| | 12:30 | AU | Commodity Index SDR YoY | Feb | | -- | 6.9% | |
| | 14:30 | CH | Retail Sales Real YoY | Jan | | -- | -0.3% | |
| | 15:30 | CH | PMI Manufacturing | Feb | | -- | 54.3 | |
| | 15:55 | DE | Markit/BME Germany Manufacturing PMI | Feb F | | -- | -- | |
| | 15:55 | DE | Unemployment Change (000's) | Feb | | -- | -2k | |
| | 15:55 | DE | Unemployment Claims Rate SA | Feb | | -- | 5.0% | |
| | 16:00 | EZ | Markit Eurozone Manufacturing PMI | Feb F | | -- | -- | |
| | 16:30 | GB | Markit UK PMI Manufacturing SA | Feb | | -- | 52.8 | |
| | 16:30 | GB | Mortgage Approvals | Jan | | -- | 63.8k | |
| | 16:30 | GB | Net Consumer Credit | Jan | | -- | 0.7b | |
| | 16:30 | GB | Net Lending Sec. on Dwellings | Jan | | -- | 4.1b | |
| | 17:00 | EZ | CPI Core YoY | Feb A | | -- | -- | |
| | 17:00 | EZ | CPI Estimate YoY | Feb | | -- | 1.4% | |
| | 17:00 | EZ | Unemployment Rate | Jan | | -- | 7.9% | |
| | 20:30 | US | BEA to Release Dec. income/spending & Jan income | | | | | |
| | 20:30 | CA | GDP MoM | Dec | | -- | -0.1% | |
| | 20:30 | CA | GDP YoY | Dec | | -- | 1.7% | |
| | 20:30 | CA | MLI Leading Indicator MoM | Jan | | -- | -0.3% | |
| | 20:30 | US | PCE Core MoM | Dec | | 0.2% | 0.1% | |
| | 20:30 | US | PCE Core YoY | Dec | | 1.9% | 1.9% | |
| | 20:30 | US | PCE Deflator MoM | Dec | | 0.0% | 0.1% | |
| | 20:30 | US | PCE Deflator YoY | Dec | | 1.7% | 1.8% | |
| | 20:30 | US | Personal Income | Jan | | 0.3% | -- | |
| | 20:30 | US | Personal Spending | Dec | | 0.3% | 0.4% | |
| | 20:30 | CA | Quarterly GDP Annualized | 4Q | | -- | 2.0% | |
| | 20:30 | US | Real Personal Spending | Dec | | 0.2% | 0.3% | |
| | 21:30 | CA | Markit Canada Manufacturing PMI | Feb | | -- | 53 | |
| | 21:45 | US | Markit US Manufacturing PMI | Feb F | | -- | -- | |
| | 22:00 | US | ISM Employment | Feb | | -- | 55.5 | |
| | 22:00 | US | ISM Manufacturing | Feb | | 56.2 | 56.6 | |
| | 22:00 | US | ISM New Orders | Feb | | -- | 58.2 | |
| | 22:00 | US | ISM Prices Paid | Feb | | -- | 49.6 | |
| | 22:00 | US | U. of Mich. 1 Yr Inflation | Feb F | | -- | 2.5% | |
| | 22:00 | US | U. of Mich. 5-10 Yr Inflation | Feb F | | -- | 2.3% | |
| | 22:00 | US | U. of Mich. Current Conditions | Feb F | | -- | 110 | |
| | 22:00 | US | U. of Mich. Expectations | Feb F | | -- | 86.2 | |
| | 22:00 | US | U. of Mich. Sentiment | Feb F | | 96 | 95.5 | |
| Sat/02-Mar-19 | 00:50 | US | Fed's Bostic Remarks at Luncheon at Economic Policy Conference | | | | | |
| | 01:00 | US | Baker Hughes U.S. Rig Count | Mar-01 | | -- | -- | |
| | 01:15 | US | Fed's Bostic Speaks on the Economic Outlook, Monetary Policy | | | | | |

EUR/USD

Interest Rate: 0.00% (EU) / 2.25%-2.50% (US)



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|------------|--------|------------------|
| RESISTANCE | 1.1465 | |
| | 1.1441 | |
| | 1.1405 | |
| SUPPORT | 1.1345 | |
| | 1.1322 | |
| | 1.1285 | |
| SUGGESTION | BUY | 1.1355 |
| | SELL | --- |
| | S/L | 1.1305 |
| | T/P: | 1.1425 1.1455 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|---------|---------|---------|-------|---------|--------|----------|
| Feb 28 | 1.13710 | 1.14183 | 1.13585 | 59,8 | 1.13692 | ↑ 8 | 1.13684 |

| WEEKLY | | FEBRUARY | | 2019 | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 1.14183 (28/Feb) | 1.13340 (25/Feb) | 1.14873 (01/Feb) | 1.12330 (15/Feb) | 1.15685 (10/Jan) | 1.12330 (15/Feb) |

USDJPY

Interest Rate: 2.25%-2.50% (US) / -0.1% (JP)



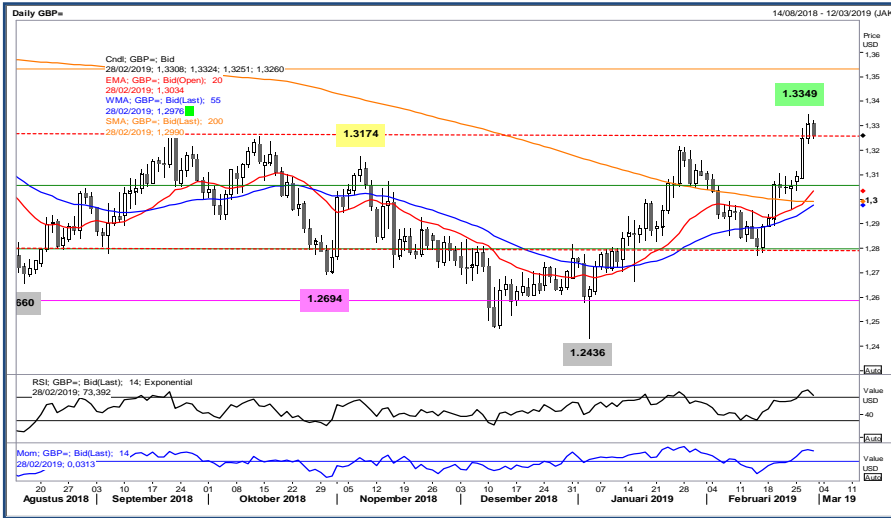
| | | |
|------------|--------|------------------|
| RESISTANCE | 112.51 | |
| | 111.99 | |
| | 111.68 | |
| SUPPORT | 110.84 | |
| | 110.33 | |
| | 110.01 | |
| SUGGESTION | BUY | 111.25 |
| | SELL | --- |
| | S/L | 110.75 |
| | T/P: | 111.95 112.25 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|---------|---------|---------|-------|---------|--------|----------|
| Feb 28 | 110.939 | 111.481 | 110.648 | 83,3 | 111.365 | ↑ 39,0 | 110.975 |

| WEEKLY | | FEBRUARY | | 2019 | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 111.481 (28/Feb) | 110.343 (27/Feb) | 111.481 (28/Feb) | 109.421 (04/Feb) | 111.481 (28/Feb) | 106.542 (03/Jan) |

GBP/USD

Interest Rate: 0.75% (GB)/ 2.25%-2.50% (US)



| | | |
|------------|--------|------------------|
| RESISTANCE | 1.3368 | |
| | 1.3343 | |
| | 1.3302 | |
| SUPPORT | 1.3236 | |
| | 1.3211 | |
| | 1.3170 | |
| SUGGESTION | BUY | --- |
| | SELL | 1.3275 |
| | S/L | 1.3325 |
| | T/P: | 1.3205 1.3175 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|---------|---------|---------|-------|---------|--------|----------|
| Feb 28 | 1.33075 | 1.33187 | 1.32528 | 65,9 | 1.32609 | ↓ 44,7 | 1.33056 |

| WEEKLY | | FEBRUARY | | 2019 | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 1.33495 (27/Feb) | 1.30500 (25/Feb) | 1.33495 (27/Feb) | 1.27722 (14/Feb) | 1.33495 (27/Feb) | 1.24651 (03/Jan) |

USD/CHF

Interest Rate: 2.25%-2.50% (US) / 1.25 to -0.25% (CH)



| | | |
|------------|--------|------------------|
| RESISTANCE | 1.0097 | |
| | 1.0053 | |
| | 1.0014 | |
| SUPPORT | 0.9930 | |
| | 0.9885 | |
| | 0.9846 | |
| SUGGESTION | BUY | --- |
| | SELL | 0.9990 |
| | S/L | 1.0040 |
| | T/P: | 0.9920 0.9890 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|---------|---------|---------|-------|---------|--------|----------|
| Feb 28 | 1.00065 | 1.00089 | 0.99252 | 83,7 | 0.99748 | ↓ 37,9 | 1.00127 |

| WEEKLY | | FEBRUARY | | 2019 | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 1.00185 (26/Feb) | 0.99252 (28/Feb) | 1.00970 (14/Feb) | 0.99208 (01/Feb) | 1.00970 (14/Feb) | 0.97151 (10/Jan) |

AUD/USD

Interest Rate: 1.5% (AU)/ 2.25%-2.50% (US)



| | | |
|------------|---------|------------------|
| RESISTANCE | 0.72190 | |
| | 0.71920 | |
| | 0.71429 | |
| SUPPORT | 0.70668 | |
| | 0.70398 | |
| | 0.69907 | |
| SUGGESTION | BUY | --- |
| | SELL | 0.7105 |
| | S/L | 0.7145 |
| | T/P: | 0.7035 0.7005 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|---------|---------|---------|-------|---------|--------|----------|
| Feb 28 | 0.71389 | 0.71650 | 0.70889 | 76,1 | 0.70902 | ↓ 44,1 | 0.71343 |

| WEEKLY | | FEBRUARY | | 2019 | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 0.71978 (27/Feb) | 0.70889 (28/Feb) | 0.72830 (01/Feb) | 0.70529 (12/Feb) | 0.72941 (31/Jan) | 0.68288 (03/Jan) |

NZD/USD

Interest Rate: 1.75% (NZ)/ 2.25%-2.50% (US)



| | | |
|------------|---------|------------------|
| RESISTANCE | 0.68990 | |
| | 0.68756 | |
| | 0.68419 | |
| SUPPORT | 0.67848 | |
| | 0.67614 | |
| | 0.67277 | |
| SUGGESTION | BUY | --- |
| | SELL | 0.6820 |
| | S/L | 0.6840 |
| | T/P: | 0.6750 0.6720 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|---------|---------|---------|-------|---------|--------|----------|
| Feb 28 | 0.68428 | 0.68522 | 0.67951 | 57,1 | 0.68060 | ↓ 35,2 | 0.68412 |

| WEEKLY | | FEBRUARY | | 2019 | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 0.69020 (26/Feb) | 0.67951 (28/Feb) | 0.69406 (01/Feb) | 0.67185 (12/Feb) | 0.69406 (01/Feb) | 0.65894 (03/Jan) |

USD/CAD

Interest Rate: 2.25%-2.50% (US)/1.75% (CA)



| | | |
|------------|---------|------------------|
| RESISTANCE | 1.32647 | |
| | 1.32354 | |
| | 1.31975 | |
| SUPPORT | 1.31303 | |
| | 1.31010 | |
| | 1.30631 | |
| SUGGESTION | BUY | 1.3160 |
| | SELL | --- |
| | S/L | 1.3130 |
| | T/P: | 1.3230 1.3260 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|---------|---------|---------|-------|---------|--------|----------|
| Feb 28 | 1.31519 | 1.32062 | 1.31390 | 67,2 | 1.31671 | ↑ 13,7 | 1.31534 |

| WEEKLY | | FEBRUARY | | 2019 | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 1.32346 (26/Feb) | 1.31116 (25/Feb) | 1.33390 (14/Feb) | 1.30674 (01/Feb) | 1.36613 (02/Jan) | 1.30674 (01/Feb) |

EURJPY

Interest Rate: 0.00% (EU)/-0.1% (JP)



| | | |
|------------|--------|------------------|
| RESISTANCE | 128.07 | |
| | 127.47 | |
| | 127.05 | |
| SUPPORT | 126.03 | |
| | 125.44 | |
| | 125.02 | |
| SUGGESTION | BUY | 126.45 |
| | SELL | --- |
| | S/L | 125.85 |
| | T/P: | 127.30 127.70 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|---------|---------|---------|-------|---------|--------|----------|
| Feb 28 | 126.165 | 126.887 | 125.871 | 101,6 | 126.630 | ↑ 45,8 | 126.172 |

| WEEKLY | | FEBRUARY | | 2019 | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 126.887 (28/Feb) | 125.363 (25/Feb) | 126.887 (28/Feb) | 124.156 (08/Feb) | 126.887 (28/Feb) | 120.755 (03/Jan) |

GOLD (XAU/USD)



| | | |
|------------|----------|--------------------|
| RESISTANCE | 1337.320 | |
| | 1332.240 | |
| | 1322.650 | |
| SUPPORT | 1307.980 | |
| | 1302.900 | |
| | 1293.310 | |
| SUGGESTION | BUY | --- |
| | SELL | 1314.00 |
| | S/L | 1322.65 |
| | T/P: | 1306.00 1301.00 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|----------|----------|----------|-------|----------|--------|----------|
| Feb 28 | 1319.710 | 1327.160 | 1312.490 | 14.67 | 1313.020 | ↓ 6.66 | 1319.680 |

| WEEKLY | | FEBRUARY | | 2019 | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 1332.440 (25/Feb) | 1312.490 (28/Feb) | 1346.640 (20/Feb) | 1302.350 (14/Feb) | 1346.640 (20/Feb) | 1276.550 (04/Jan) |

SILVER (XAG/USD)



| | | |
|------------|--------|----------------|
| RESISTANCE | 15.985 | |
| | 15.893 | |
| | 15.738 | |
| SUPPORT | 15.491 | |
| | 15.399 | |
| | 15.244 | |
| SUGGESTION | BUY | --- |
| | SELL | 15.65 |
| | S/L | 15.75 |
| | T/P: | 15.45 15.35 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|--------|--------|--------|-------|--------|--------|----------|
| Feb 28 | 15.715 | 15.801 | 15.554 | 0.25 | 15.587 | ↓ 0.13 | 15.718 |

| WEEKLY | | FEBRUARY | | 2019 | |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 15.982 (25/Feb) | 15.554 (28/Feb) | 16.191 (20/Feb) | 15.468 (14/Feb) | 16.191 (20/Feb) | 15.164 (22/Jan) |

CLJ9/USD (OIL WTI)

(Exp.: 20 Mar 2019 - Reuters)



| | | |
|------------|-------|----------------|
| RESISTANCE | 58.62 | |
| | 58.01 | |
| | 57.64 | |
| SUPPORT | 56.66 | |
| | 56.05 | |
| | 55.68 | |
| SUGGESTION | BUY | 56.75 |
| | SELL | --- |
| | S/L | 56.65 |
| | T/P: | 58.05 58.75 |

| DATE | OPEN | HIGH | LOW | RANGE | CLOSE | CHANGE | PREVIOUS |
|--------|-------|-------|-------|-------|-------|--------|----------|
| Feb 28 | 56.98 | 57.41 | 56.43 | 0.98 | 57.26 | ↑ 0.27 | 56.99 |

| WEEKLY | | FEBRUARY | | 2019 | |
|----------------|----------------|----------------|----------------|----------------|----------------|
| HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 57.52 (25/Feb) | 55.02 (26/Feb) | 57.80 (22/Feb) | 51.24 (11/Feb) | 57.80 (22/Feb) | 44.36 (02/Jan) |

Disclaimer

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