

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>The New York Stock Exchange started the second quarter on a positive note on Monday as positive industrial indicators in the US and China eased investors' concerns about slowing growth. The Dow Jones .DJI index finished up 329.74 points, or 1.27%, to 26,258.42. The S & P-500 .SPX, wider, took 32.79 points, or 1.16%, to 2,867.19. Nasdaq Composite .IXIC advanced 99.59 points (+ 1.29%) to 7,828.91 points.</p> <p>The S & P 500 ended the first quarter Friday on its best performance since 2009 in the hope that Washington and Beijing agree to end their trade war.</p> <p>The benchmark, which stands at 2.5% of its September closing record, has a so-called "golden cross" configuration in which the 50-day moving average has passed above the moving average at the end of the month. 200 days. Many investors believe this signal could signal further gains for short-term equity markets.</p> <p>The PMI Chinese and US business indices have revived the attraction of risky assets, to the detriment of bonds that suffered Monday their biggest declines in three months.</p> <p>In addition to these manufacturing indicators, signs of progress in trade negotiations between Washington and Beijing also contributed to the rise in equity markets.</p> <p>The United States and China said Friday that they have made progress in their trade talks, which Washington has described as "sincere and constructive." After visiting US Treasury Secretary Steven Mnuchin and Trade Representative Robert Lighthizer last week in Beijing, it will be Vice Premier Liu He's turn to visit Washington in the coming days.</p>
<p><u>Nikkei</u></p>	<p>Japan's Nikkei rose on the first day of the new fiscal year on Monday as hopes for U.S.-Sino trade talk hopes and factory activity surveys lifted China-related stocks, helping to offset weak domestic corporate sentiment.</p> <p>After the morning market close, the Japanese government said that its new imperial era when Crown Prince Naruhito becomes emperor on May 1 will be called Reiwa.</p> <p>The news triggered a spike in some stocks which have "connections" to the new era name, which consists of two characters.</p> <p>Advertising firm Ray Corp, which rhymes with the first character 'Rei', jumped 7.3 percent after soaring as high as 19 percent in heavy trade, drawing attention of day traders who tried to make a quick buck on volatile share movement.</p> <p>"The new era name is creating a festive mood in general," said Yutaka Miura, a senior technical analyst at Mizuho Securities.</p> <p>He said that while some investors look to rising consumption during the Golden Week holiday, others, foreign investors in particular, are cautious before the unprecedented 10-day public holidays, which will run from late April to early May.</p> <p>The Nikkei share average ended 1.4 percent higher at 21,509.03.</p> <p>Japanese business confidence sank to a two-year low in the March quarter, the Bank of Japan's "tankan" survey showed on Monday, underscoring concerns that Sino-U.S. trade tensions and softening global demand were taking a toll on the export-reliant economy.</p> <p>However, the market brushed off these concerns and took heart from news that the United States and China made progress in trade talks that concluded on Friday in Beijing.</p> <p>Investors' risk appetite also returned after a private business survey showed that China's manufacturing sector unexpectedly returned to growth for the first time in four months in March.</p>
<p><u>Kospi</u></p>	<p>South Korea's KOSPI stock index jumped over 1 percent on Monday, supported by signs of progress in Sino-U.S. trade talks and positive Chinese factory gauges. The won and the benchmark bond yield rose. The main KOSPI stock index ended 27.61 points, or 1.29 percent, higher at 2,168.28 points.</p> <p>South Korea's exports contracted for a fourth month in March but at a slower rate in a sign of continued strain on the trade reliant economy, putting pressure on policymakers to shift to an easing stance to ward off growing external risks.</p> <p>Factory activity in China unexpectedly grew for the first time in four months in March, an official survey showed on Sunday, suggesting government stimulus measures may be starting to take hold in the world's second largest economy.</p> <p>U.S. President Donald Trump said on Friday that trade talks with China were going very well, but cautioned that he would not accept anything less than a "great deal" after top U.S. and Chinese trade officials wrapped up two days of negotiations in Beijing.</p> <p>Foreigners were net buyers of 250.2 billion won worth of shares on the main board.</p> <p>The won was quoted at 1,133.7 per dollar on the onshore settlement platform, 0.12 percent higher than its previous close at 1,135.1.</p>

Hang Seng & Shanghai

➤ **Hong Kong** shares rose to their highest point in nine months on Monday after China reported better-than-expected industrial activity and as the Sino-U.S. trade talks appeared to be making progress. At the close of trade, the Hang Seng index was up 1.8 percent at 29,562.02, the highest since June 2018. The Hang Seng China Enterprises index rose 1.6 percent. The sub-index of the Hang Seng tracking energy shares rose 1.7 percent, while the IT sector climbed 0.8 percent, and the financial sector ended 2 percent higher. The property sector rallied 2.7 percent on brighter economic outlook in China and hopes for a softer U.S. interest rate policy. Factory activity in China unexpectedly grew for the first time in four months in March, both official and private surveys showed, suggesting government stimulus measures may be starting to take hold. Chinese Vice Premier Liu He is scheduled to visit Washington this week to resume the negotiations. On Sunday, China said it would continue to suspend additional tariffs on U.S. vehicles and auto parts after April 1. China's main Shanghai Composite index rose 2.6 percent to its 10-month high. The blue-chip CSI300 index rose 2.6 percent to its highest level in over a year.

➤ **Chinese stocks** jumped on Monday to their highest level in about a year on signs of recovery in the Chinese economy, raising hopes that Beijing's growth support policies are starting to make an impact. At midday, the Shanghai Composite index was up 2.3 percent at 3,161.49 points, a level not seen since May 2018. The blue-chip CSI300 index rose 2.3 percent to 3961.80 points, its highest point since March 2018. CSI300's financial sector sub-index was higher by almost 2 percent, consumer staples stocks rose 0.9 percent, and healthcare shares were up 2 percent. Factory activity in China unexpectedly grew for the first time in four months in March, both official and private surveys showed, suggesting government stimulus measures may be starting to take hold. The private survey's findings showed factories hired workers in March for the first time in over four years, arresting a relentless spell of job shedding since October 2013. U.S. President Donald Trump said on Friday that trade talks with China were going very well, shortly before Chinese Vice Premier Liu He's scheduled visit to Washington to resume the negotiations this week. China's State Council said on Sunday that the country would continue to suspend additional tariffs on U.S. vehicles and auto parts after April 1, in a goodwill gesture following a U.S. decision to delay tariff hikes on Chinese imports. Real estate shares rallied 3.7 percent after a Reuters poll showed home prices in China are expected to rise more this year than predicted just a few months ago, as Beijing urges banks to ramp up lending and lower interest rates to boost growth.

Closing Prices – 01 April 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26258.42	↑ 329.74/1.27%	.N225	21509.03	↑ 303.22/1.43%
/.SPX	2867.19	↑ 32.79/1.16%	.KS200	280.32	↑ 3.84/1.39%
/.IXIC	7828.910	↑ 99.589/1.29%	.HSI	29562.02	↑ 510.66/1.76%
JPY=	111.34	↑ 0.50/0.45%	/.SSEC	3170.36100	↑ 79.60300/2.58%
KRW=	1132.72	↓ 3.38/0.30%	/CLc1 (Oil)	61.77	↑ 1.59/2.64%

ECONOMIC INDICATORS

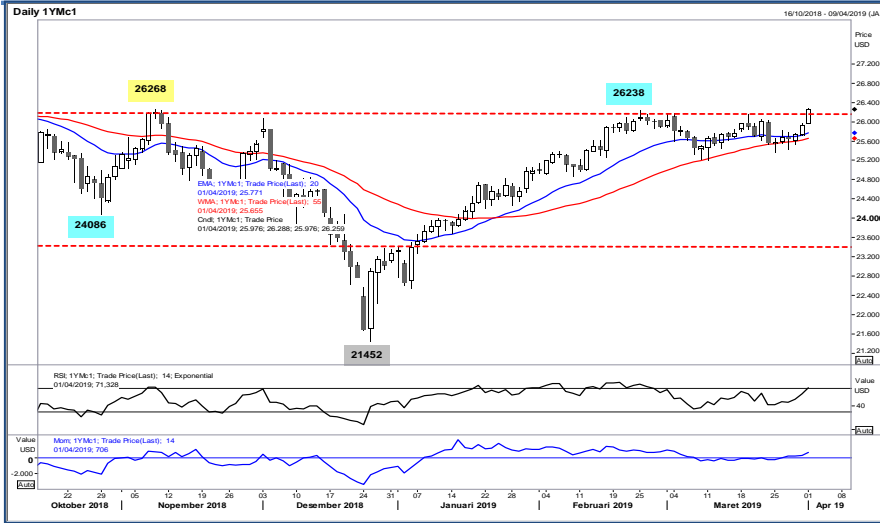
DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/01-Apr-19	04:30	AU	AiG Perf of Mfg Index	Mar	51	--	54	
	05:00	AU	CBA Australia PMI Mfg	Mar F	52	--	52	
	06:00	AU	CoreLogic House Px MoM	Mar	-0.7%	--	-0.9%	
	06:50	JP	Tankan Large All Industry Capex	1Q	1.2%	0.7%	14.3%	
	06:50	JP	Tankan Large Mfg Index	1Q	12	13	19	
	06:50	JP	Tankan Large Mfg Outlook	1Q	8	12	15	
	06:50	JP	Tankan Large Non-Mfg Index	1Q	21	22	24	
	06:50	JP	Tankan Large Non-Mfg Outlook	1Q	20	20	20	
	06:50	JP	Tankan Small Mfg Index	1Q	6	10	14	
	06:50	JP	Tankan Small Mfg Outlook	1Q	-2	6	8	
	06:50	JP	Tankan Small Non-Mfg Index	1Q	12	9	11	
	06:50	JP	Tankan Small Non-Mfg Outlook	1Q	5	5	5	
	07:00	KR	Exports YoY	Mar	-8.2%	--	-11.1%	-11.4%
	07:00	KR	Imports YoY	Mar	-6.7%	-4.6%	-12.6%	
	07:00	AU	Melbourne Institute Inflation MoM	Mar	0.4%	--	0.1%	
	07:00	AU	Melbourne Institute Inflation YoY	Mar	2.1%	--	1.7%	
	07:00	KR	Trade Balance	Mar	\$5220m	\$5133m	\$3098m	
	07:30	AU	NAB Business Conditions	Mar	7	--	4	
	07:30	AU	NAB Business Confidence	Mar	0	--	2	
07:30	JP	Nikkei Japan PMI Mfg	Mar F	49.2	--	48.9		
07:30	KR	Nikkei South Korea PMI Mfg	Mar	48.8	48	47.2		
08:45	CN	Caixin China PMI Mfg	Mar	50.8	50	49.9		
01-Apr - 05-Apr	N/A	JP	Official Reserve Assets	Mar		--	\$1281.8b	
	12:30	AU	Commodity Index AUD	Mar	123.0	--	129.7	123.0
	12:30	AU	Commodity Index SDR YoY	Mar	11.0%	--	9.1%	9.7%
	12:30	AU	Commodity Index SDR YoY	Mar	11.0%	--	9.1%	9.7%
	13:30	CH	Retail Sales Real YoY	Feb	-0.2%	--	-0.4%	-0.2%
	14:30	CH	PMI Manufacturing	Mar	50.3	53.5	55.4	
	14:55	DE	Markit/BME Germany Manufacturing PMI	Mar F	44.1	44.7	44.7	
	15:00	EZ	Markit Eurozone Manufacturing PMI	Mar F	47.5	47.7	47.6	
	15:30	GB	Markit UK PMI Manufacturing SA	Mar	55.1	51.2	52	52.1
	15:30	HK	Retail Sales Value YoY	Feb		--	7.1%	
	15:30	HK	Retail Sales Volume YoY	Feb	-10.4%	4.0%	6.9%	
	16:00	EZ	CPI Core YoY	Mar A	0.8%	1.0%	1.0%	
	16:00	EZ	CPI Estimate YoY	Mar	1.4%	1.5%	1.5%	
	16:00	EZ	Unemployment Rate	Feb	7.8%	7.8%	7.8%	
	19:30	CA	MLI Leading Indicator MoM	Feb	0.0%	--	0.0%	-0.1%
	19:30	US	Retail Sales Advance MoM	Feb	-0.2%	0.3%	0.2%	1.4%
	19:30	US	Retail Sales Control Group	Feb	-0.2%	0.3%	1.1%	1.7%
	19:30	US	Retail Sales Ex Auto and Gas	Feb	-0.6%	0.3%	1.2%	1.7%
	19:30	US	Retail Sales Ex Auto MoM	Feb	-0.4%	0.3%	0.9%	1.4%
	20:30	CA	Markit Canada Manufacturing PMI	Mar	50.5	--	52.6	
	20:45	US	Markit US Manufacturing PMI	Mar F	52.4	52.5	52.5	
21:00	US	Business Inventories	Jan	0.8%	0.5%	0.6%	0.8%	
21:00	US	Construction Spending MoM	Feb	1.0%	-0.2%	1.3%	2.5%	
21:00	US	ISM Employment	Mar	57.5	--	52.3		
21:00	US	ISM Manufacturing	Mar	55.3	54.5	54.2		
21:00	US	ISM New Orders	Mar	57.4	--	55.5		
21:00	US	ISM Prices Paid	Mar	54.3	52.5	49.4		
Tue/02-Apr-19	02:10	CA	Bank of Canada's Poloz Gives Speech in Iqaluit					
	06:00	KR	CPI Core YoY	Mar		--	1.3%	
	06:00	KR	CPI MoM	Mar		0.2%	0.4%	
	06:00	KR	CPI YoY	Mar		0.8%	0.5%	
	06:50	JP	Monetary Base End of period	Mar		--	¥497.3t	
	06:50	JP	Monetary Base YoY	Mar		--	4.6%	
	07:30	AU	Building Approvals MoM	Feb		--	2.5%	
	07:30	AU	Building Approvals YoY	Feb		--	-28.6%	
	10:30	AU	RBA Cash Rate Target	Apr-02		1.5%	1.5%	
	13:30	CH	CPI Core YoY	Mar		--	0.4%	
	13:30	CH	CPI EU Harmonized MoM	Mar		--	0.3%	
	13:30	CH	CPI EU Harmonized YoY	Mar		--	0.7%	
	13:30	CH	CPI MoM	Mar		--	0.4%	
	13:30	CH	CPI YoY	Mar		--	0.6%	
	15:30	GB	Markit/CIPS UK Construction PMI	Mar		--	49.5	
	16:00	EZ	PPI MoM	Feb		--	0.4%	
	16:00	EZ	PPI YoY	Feb		--	3.0%	

	19:30	US	Cap Goods Orders Nondef Ex Air	Feb P	--	0.8%	
	19:30	US	Cap Goods Ship Nondef Ex Air	Feb P	--	0.8%	
	19:30	US	Durable Goods Orders	Feb P	-1.5%	0.3%	
	19:30	US	Durables Ex Transportation	Feb P	0.2%	-0.2%	
Wed/03-Apr-19	04:00	KR	Foreign Reserves	Mar	--	\$404.67b	
	04:30	AU	AiG Perf of Services Index	Mar	--	44.5	
	05:00	AU	CBA Australia PMI Composite	Mar F	--	50	
	05:00	AU	CBA Australia PMI Services	Mar F	--	49.8	
	07:30	HK	Nikkei Hong Kong PMI	Mar	--	48.4	
	07:30	JP	Nikkei Japan PMI Composite	Mar	--	50.7	
	07:30	JP	Nikkei Japan PMI Services	Mar	--	52.3	
	07:30	AU	Retail Sales MoM	Feb	--	0.1%	
	07:30	AU	Trade Balance	Feb	--	A\$4549m	
	08:45	CN	Caixin China PMI Composite	Mar	--	50.7	
	08:45	CN	Caixin China PMI Services	Mar	52	51.1	
	14:55	DE	Markit Germany Services PMI	Mar F	--	54.9	
	14:55	DE	Markit/BME Germany Composite PMI	Mar F	--	51.5	
	15:00	EZ	Markit Eurozone Composite PMI	Mar F	--	51.3	
	15:00	EZ	Markit Eurozone Services PMI	Mar F	--	52.7	
	15:30	GB	Markit/CIPS UK Composite PMI	Mar	--	51.5	
	15:30	GB	Markit/CIPS UK Services PMI	Mar	--	51.3	
	15:30	GB	Official Reserves Changes	Mar	--	\$73m	
	16:00	EZ	Retail Sales MoM	Feb	--	1.3%	
	16:00	EZ	Retail Sales YoY	Feb	--	2.2%	
	19:15	US	ADP Employment Change	Mar	160k	183k	
	19:30		Fed's Bostic Speaks at American Banker Association Summit				
	20:45	US	Markit US Composite PMI	Mar F	--	54.3	
	20:45	US	Markit US Services PMI	Mar F	--	54.8	
	21:00	US	ISM Non-Manufacturing Index	Mar	58	59.7	
	21:30	US	DOE Cushing OK Crude Inventory	Mar-29	--	541k	
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-29	--	2800k	
	21:30	US	DOE U.S. Distillate Inventory	Mar-29	--	-2075k	
	21:30	US	DOE U.S. Gasoline Inventories	Mar-29	--	-2883k	
Thu/04-Apr-19	04:00	US	Fed's Kashkari Speaks in North Dakota				
	06:00	KR	BoP Current Account Balance	Feb	--	\$2772.3m	
	06:00	KR	BoP Goods Balance	Feb	--	\$5609.5m	
	13:00	DE	Factory Orders MoM	Feb	--	-2.6%	
	13:00	DE	Factory Orders WDA YoY	Feb	--	-3.9%	
	14:30	DE	Markit Germany Construction PMI	Mar	--	54.7	
	19:30	US	Continuing Claims	Mar-23	--	--	
	19:30	US	Initial Jobless Claims	Mar-30	--	--	
	21:00	CA	Ivey Purchasing Managers Index SA	Mar	--	50.6	
Fri/05-Apr-19	00:00	US	Fed's Mester Speaks at Banking Conference				
	04:30	AU	AiG Perf of Construction Index	Mar	--	43.8	
	06:30	JP	Household Spending YoY	Feb	--	2.0%	
	All	CN	Bank Holiday (Tomb-Sweeping Day)				
	07:00	JP	Labor Cash Earnings YoY	Feb	--	1.2%	
	07:00	JP	Real Cash Earnings YoY	Feb	--	1.1%	
	12:00	JP	Coincident Index	Feb P	--	98.1	
	12:00	JP	Leading Index CI	Feb P	--	96.5	
	12:30	AU	Foreign Reserves	Mar	--	A\$68.5b	
	13:00	DE	Industrial Production SA MoM	Feb	--	-0.8%	
	13:00	DE	Industrial Production WDA YoY	Feb	--	-3.3%	
	14:00	CH	Foreign Currency Reserves	Mar	--	738.8b	
05-Apr - 09-Apr	N/A	GB	Halifax House Price 3Mths/Year	Mar	--	2.8%	
05-Apr - 09-Apr	N/A	GB	Halifax House Prices MoM	Mar	--	5.9%	
	15:30	GB	Unit Labor Costs YoY	4Q	--	2.8%	
	19:30	CA	Full Time Employment Change	Mar	--	67.4	
	19:30	CA	Hourly Wage Rate Permanent Employees YoY	Mar	--	2.2%	
	19:30	CA	Net Change in Employment	Mar	-10.0k	55.9k	
	19:30	CA	Part Time Employment Change	Mar	--	-11.6	
	19:30	CA	Participation Rate	Mar	65.7	65.8	
	19:30	CA	Unemployment Rate	Mar	5.8%	5.8%	
	19:30	US	Average Hourly Earnings MoM	Mar	0.2%	0.4%	
	19:30	US	Average Hourly Earnings YoY	Mar	3.4%	3.4%	
	19:30	US	Average Weekly Hours All Employees	Mar	34.5	34.4	
	19:30	US	Change in Manufact. Payrolls	Mar	10k	4k	
	19:30	US	Change in Nonfarm Payrolls	Mar	175k	20k	
	19:30	US	Change in Private Payrolls	Mar	175k	25k	
	19:30	US	Labor Force Participation Rate	Mar	--	63.2%	
	19:30	US	Two-Month Payroll Net Revision	Mar	--	--	

	19:30	US	Underemployment Rate	Mar		--	7.3%	
	19:30	US	Unemployment Rate	Mar		3.8%	3.8%	
Sat/06-Apr-19	00:00	US	Baker Hughes U.S. Rig Count	Apr-05		--	--	
	02:00	US	Consumer Credit	Feb		\$17.750b	\$17.049b	
	02:30	US	Fed's Bostic Discusses Disruption and Opportunity					

Dow Jones (1YMM9 – Jun)

Exp. Date: 21 Jun 2019



RESISTANCE	26678	
	26483	
	26366	
SUPPORT	26054	
	25859	
	25742	
SUGGESTION	BUY	26215
	SELL	---
	S/L	26085
	T/P:	26415 26565

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
01 Apr	25976	26288	25976	312	26246	26246	↑ 313	1.21	157513

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26288 (01/Apr)	25976 (01/Apr)	26288 (01/Apr)	25976 (01/Apr)	26288 (01/Apr)	22563 (04/Jan)

Nikkei (SSlamM9 – Jun)

Last Trading Date: 17 Jun 2019



RESISTANCE	21943	
	21806	
	21718	
SUPPORT	21493	
	21356	
	21268	
SUGGESTION	BUY	21675
	SELL	---
	S/L	21550
	T/P:	21850 21975

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
01 Apr SS1pmM9	21475	21650	21470	180	21625	---	↑ 150	0.70	23543
01 Apr SS1amM9	21520	21670	21445	225	21475	21475	↑ 265	1.25	71271

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21670 (01/Apr)	21445 (01/Apr)	21670 (01/Apr)	21445 (01/Apr)	21865 (04/Mar)	19205 (04/Jan)

Kospi 200 (KSM9 – Jun)

Exp. Date: 13 Jun 2019



RESISTANCE	285.05	
	283.45	
	282.45	
SUPPORT	279.85	
	278.25	
	277.25	
SUGGESTION	BUY	281.95
	SELL	---
	S/L	280.45
	T/P:	283.95 285.45

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
01 Apr	279.40	281.85	279.25	2.60	281.45	281.45	↑ 4.25	1.53	150600

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
281.85 (01/Apr)	279.25 (01/Apr)	281.85 (01/Apr)	279.25 (01/Apr)	290.80 (25/Feb)	255.60 (04/Jan)

Hang Seng (HSI9 – Apr)

Exp. Date: 29 Apr 2019



RESISTANCE	30021	
	29851	
	29755	
SUPPORT	29489	
	29319	
	29223	
SUGGESTION	BUY	29700
	SELL	---
	S/L	29550
	T/P:	29900 30050

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
01 Apr	29452	29681	29415	266	29586	29586	↑ 510	1.75	192742

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
29681 (01/Apr)	29415 (01/Apr)	29681 (01/Apr)	29415 (01/Apr)	29681 (01/Apr)	24876 (03/Jan)

Disclaimer

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