

Daily Outlook

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

GLOBAL ECONOMIES	<ul style="list-style-type: none"> • The United States and China are nearing a trade deal that would roll back a portion of the \$250 billion in U.S. tariffs on Chinese goods, Politico reported on Wednesday after U.S. Treasury Secretary Steven Mnuchin said the two countries completed "productive" talks in Beijing. • German manufacturing activity shrank for a fourth month running in April, a survey showed on Thursday, suggesting factories held back overall growth in Europe's largest economy at the beginning of the second quarter of the year. • German retail sales fell by 0.2 percent on the month in March, due largely to sharp drops in sales of food, drink and tobacco, data showed on Thursday. • Bank of England Governor Mark Carney said on Thursday investors were underestimating how much interest rates could rise, even as the British central bank kept borrowing costs on hold due to Brexit uncertainty. • Britain's construction sector returned to growth last month thanks to a pick-up in housebuilding, though the outlook is less certain due to a sharp fall in new orders, an industry survey showed on Thursday. • English voters are expected to use local government elections on Thursday to punish Prime Minister Theresa May's Conservative Party over its failure to deliver Brexit, revealing a divided and dissatisfied electorate. • U.S. worker productivity increased at its fastest pace in more than four years in the first quarter, depressing labor costs and suggesting inflation could remain benign for a while.
GLOBAL MARKETS	<ul style="list-style-type: none"> • Global equity markets declined for a second straight day on Thursday while the dollar and bond yields rose after comments from Federal Reserve Chairman Jerome Powell caused investors to lower expectations for a rate cut by the U.S. central bank this year. • As earnings season winds down and with the majority of profit reports in the rear mirror, investor focus will shift back to macro concerns such as economic data and trade issues, including Friday's U.S. employment report.
FOREX	<p>The dollar gained against most currencies on Thursday as traders pared their bets of an interest rate cut from the Federal Reserve following Fed Chairman Jerome Powell's comment about U.S. inflation.</p> <p>The pound slipped after the Bank of England lifted its growth forecasts but warned that Brexit continued to cloud the outlook for monetary policy.</p> <p>Trading volume picked up as some European markets reopened after closing for May Day on Wednesday. Chinese and Japanese markets will remain shut for domestic holidays the rest of the week.</p> <p>The greenback proved resilient since Powell said at a news conference on Wednesday that the factors dragging on inflation might be "transitory" and he saw no case for a rate move in either direction.</p> <p>Interest rate futures implied traders see about a 49% chance the Fed would lower key lending rates at year-end, down from 61% late on Wednesday, according to CME Group's FedWatch program.</p> <p>In late U.S. trading, an index that tracks the greenback against the euro, yen, sterling and three other currencies was up 0.215% at 97.824.</p> <p>A solid U.S. payrolls report due at 8:30 a.m. ET (1230 GMT) on Friday would bolster the notion the world's biggest economy is track for its longest expansion ever this summer, supporting the dollar, analysts said.</p> <p>Analysts polled by Reuters forecast U.S. employers likely added 185,000 workers in April, a tad fewer than March, and the unemployment rate likely held at 3.8% last month.</p> <p>The greenback erased initial losses against the euro, which rose earlier after German retail sales contracted by less than expected while PMI surveys from Germany to Spain were broadly within expectations.</p> <p>The single currency was 0.18% lower at \$1.1175 and down 0.1% at 124.605 yen.</p>

	<p>Meanwhile, sterling retreated from a two-week high against the dollar as the BOE's decision to leave rates unchanged at 0.75% reinforced the view that UK policymakers are in no hurry to raise rates amid concerns about ongoing Brexit negotiations. The pound was down 0.15% at \$1.3028, while the euro was up 0.06% at 85.8 pence.</p>
<p>GOLD</p>	<p>Gold prices slumped to an over four-month low on Thursday after the U.S. Federal Open Market Committee (FOMC) axed any hopes for a rate cut in the near term, subduing demand for the non-interest bearing bullion.</p> <p>Spot gold was down 0.5 percent at \$1,270.22 per ounce as of 1:42 pm EDT (1742 GMT), after touching its lowest since end-December 2018 at \$1,265.85 earlier in the session. U.S. gold futures settled down 1 percent at \$1,272 an ounce.</p> <p>The Federal Reserve kept the benchmark interest rate unchanged on Wednesday, in line with the market's expectations. However, market participants were taken by surprise when the central bank emphasised it saw no compelling reason to consider a rate cut any time soon, citing rising employment and economic growth.</p> <p>Also weighing on gold was the U.S. dollar, which gained 0.1 percent against key rivals on the Fed's comments, making gold costlier for investors holding other currencies. Higher interest rates increase the opportunity cost of holding non-yielding gold and tends to boost the U.S. dollar.</p> <p>Economists polled by Reuters are expecting total non-farm employment to have increased by 185,000 jobs in April.</p> <p>Investors are also closely monitoring the U.S.-China trade talks, anticipating a quick resolution to the year-long tit-for-tat tariff war. Any positive news from the negotiations tend to boost appetite for riskier assets, denting gold's safe-haven appeal.</p> <p>Elsewhere, silver fell 0.5 percent to \$14.60 an ounce, holding close to a more than four-month low of \$14.52 touched earlier in the session.</p> <p>Platinum slipped 2.1 percent to \$845.49, after touching its lowest in a month. Palladium was steady at \$1,352.28 per ounce, having touched its lowest since Jan. 25 at \$1,309.67 in the previous session.</p>
<p>OIL</p>	<p>Oil plunged Thursday, with U.S. crude dropping almost 3 percent as the market grappled with oversupply fears as increased U.S. sanctions on Iran had more gradual impact than expected and U.S. crude oil inventories rose sharply.</p> <p>U.S. crude settled down \$1.79 or 2.8 percent at \$61.81 a barrel, heading for its biggest weekly fall since February. Brent crude futures fell \$1.43 a barrel, or 2 percent to \$70.75.</p> <p>Market sentiment became more bearish as shifting U.S. policy on Iran had less immediate impact than initially feared, analysts said.</p> <p>The U.S. sanctions on Iran intensified this week as the Trump administration halted waivers allowing eight countries including China and Turkey to continue to do business with Iran. The roll-back of the waivers did not immediately lead to supply shortages.</p> <p>China has complained to the United States about its Iran sanctions and Turkey said it was unable to replace Iranian imports easily, calling on Washington to review its move.</p> <p>Oil prices had previously been supported by the political crisis in Venezuela, thee stricter U.S. sanctions against Iran and production cuts from the Organization of the Petroleum Exporting Countries.</p> <p>Any residual bullish sentiment also eroded as robust U.S. crude stockpiles indicated that the market was well supplied.</p> <p>Energy information supplier Genscape forecast that storage at the U.S. hub at Cushing, Oklahoma had increased 1.95 million barrels between April 26 and 30, traders said.</p> <p>U.S. crude stockpiles last week rose to their highest since September 2017, jumping by 9.9 million barrels to 470.6 million barrels as production hit a record high of 12.3 million barrels per day (bpd), government data showed.</p> <p>In Eastern Europe, countries have secured supplies to offset shipments halted due to contamination. Poland's energy ministry said it had decided to release mandatory oil reserves following the suspension of contaminated oil deliveries from Russia in April, to secure regular output at local refineries. Belarus said on Thursday that clean oil had reached it via the Druzhba pipeline from Russia. The outage has helped push up North Sea crude differentials.</p>

Despite the desire of many OPEC members to continue supply cuts, the group may eventually be forced into action to meet demand in a market that has seen prices rise more than 30 percent this year.

Russia has sent signals about potentially increasing output. In April, the country's oil output fell month-on-month, but stayed above OPEC quotas.

ECONOMIC INDICATORS

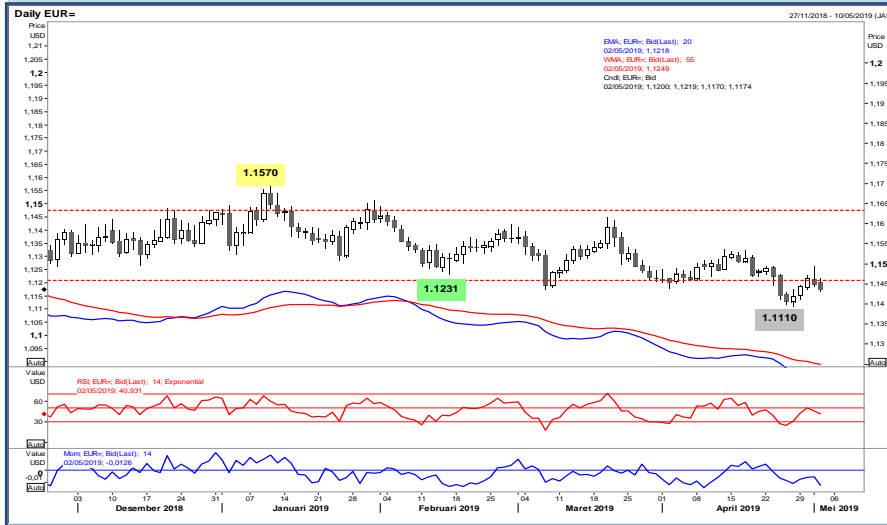
DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
28-Apr - 03-May	N/A	GB	Nationwide House PX MoM	Apr		0.1%	0.2%	
28-Apr - 03-May	N/A	GB	Nationwide House Px NSA YoY	Apr		0.7%	0.7%	
Mon/29-Apr-19	All	JP	Bank Holiday (Showa Day)					
	15:10	GB	Bank of England Governor Carney Speaks in London					
	15:30	HK	Exports YoY	Mar	-1.2%	-2.6%	-6.9%	
	15:30	HK	Imports YoY	Mar	-0.1%	-5.0%	-3.8%	
	15:30	HK	Trade Balance HKD	Mar	H\$-59.2b	H\$-54.0b	H\$-48.8b	
	16:00	EZ	Business Climate Indicator	Apr	0.42	0.49	0.53	0.54
	16:00	EZ	Consumer Confidence	Apr F	-7.9	-7.9	-7.9	-7.2
	16:00	EZ	Economic Confidence	Apr	104.0	105.0	105.5	105.6
	16:00	EZ	Industrial Confidence	Apr	-4.1	-2.0	-1.7	-1.6
	16:00	EZ	Services Confidence	Apr	11.5	11.1	11.3	11.5
29-Apr - 03-May	N/A	DE	Retail Sales MoM	Mar		-0.2%	0.9%	
29-Apr - 03-May	N/A	DE	Retail Sales YoY	Mar		3.0%	4.7%	
	19:30	US	BEA Releases March income/spending (includes Feb. outlays)					
	19:30	US	PCE Core Deflator MoM	Mar	0.0%	0.1%	0.1%	
	19:30	US	PCE Core Deflator YoY	Mar	1.6%	1.7%	1.7%	
	19:30	US	PCE Deflator MoM	Mar	0.2%	0.3%	0.1%	
	19:30	US	PCE Deflator YoY	Mar	1.5%	1.6%	1.3%	
	19:30	US	Personal Income	Mar	0.1%	0.4%	0.2%	
	19:30	US	Personal Spending	Mar	0.9%	0.7%	0.1%	
	19:30	US	Real Personal Spending	Mar	0.7%	0.5%	0.0%	
	21:30	US	Dallas Fed Manf. Activity	Apr	2.0	10.0	8.3	
	21:30	US	Revisions: Dallas Fed Manufacturing					
Tue/30-Apr-19	04:00	KR	Business Survey Manufacturing	May	75	71	76	73
	04:00	KR	Business Survey Non-Manufacturing	May		--	76	
	All	JP	Bank Holiday (Abdication Day)					
	06:00	KR	Cyclical Leading Index Change	Mar		--	-0.3	
	06:00	KR	Industrial Production SA MoM	Mar	1.4%	1.0%	-2.6%	
	06:00	KR	Industrial Production YoY	Mar	-2.8%	-0.8%	-2.7%	
	06:01	GB	GfK Consumer Confidence	Apr	-13	-13	-13	
	06:01	GB	Lloyds Business Barometer	Apr	14	--	10	
	08:00	NZ	ANZ Activity Outlook	Apr	7.1	--	6.3	
	08:00	NZ	ANZ Business Confidence	Apr	-37.5	--	-38	
	08:00	CN	Composite PMI	Apr	53.4	--	54	
	08:00	CN	Manufacturing PMI	Apr	50.1	50.5	50.5	
	08:00	CN	Non-manufacturing PMI	Apr	54.3	54.9	54.8	
	08:30	AU	Private Sector Credit MoM	Mar	0.3%	0.3%	0.3%	
	08:30	AU	Private Sector Credit YoY	Mar	3.9%	4.0%	4.2%	4.1%
	13:00	DE	GfK Consumer Confidence	May	10.4	10.3	10.4	
	14:00	CH	KOF Leading Indicator	Apr	96.2	97.0	97.4	
	14:40	GB	BOE Deputy Governor Ramsden Speaks in London					
	14:55	DE	Unemployment Change (000's)	Apr	-12k	-5k	-7k	
	14:55	DE	Unemployment Claims Rate SA	Apr	4.9%	4.9%	4.9%	
	16:00	EZ	GDP SA QoQ	1Q A	0.4%	0.3%	0.2%	
	16:00	EZ	GDP SA YoY	1Q A	1.2%	1.1%	1.1%	
	16:00	EZ	Unemployment Rate	Mar	7.7%	7.8%	7.8%	
	19:00	DE	CPI EU Harmonized MoM	Apr P	1.0%	0.2%	0.5%	
	19:00	DE	CPI EU Harmonized YoY	Apr P	2.1%	1.4%	1.4%	
	19:00	DE	CPI MoM	Apr P	1.0%	0.5%	0.4%	
	19:00	DE	CPI YoY	Apr P	2.0%	1.5%	1.3%	
	19:30	US	Employment Cost Index	1Q	0.7%	0.7%	0.7%	
	19:30	CA	GDP MoM	Feb	-0.1%	0.0%	0.3%	

	19:30	CA	GDP YoY	Feb	1.1%	1.4%	1.6%	
	19:30	CA	Industrial Product Price MoM	Mar	1.3%	--	0.3%	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Feb	0.2%	0.2%	0.11%	0.09%
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Feb	212.70	213.08	212.41	212.27
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Feb	3.00%	2.95%	3.58%	3.51%
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Feb	204.04	--	204.71	204.62
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Feb	4.01%	3.90%	4.26%	4.22%
	20:45	US	MNI Chicago PMI	Apr	52.6	58.5	58.7	
	21:00	US	Conf. Board Consumer Confidence	Apr	129.2	126.8	124.1	
	21:00	US	Conf. Board Expectations	Apr	103.0	--	99.8	
	21:00	US	Conf. Board Present Situation	Apr	168.3	--	160.6	163.0
	21:00	US	Pending Home Sales MoM	Mar	3.5%	1.5%	-1.0%	
	21:00	US	Pending Home Sales NSA YoY	Mar	-3.2%	-4.0%	-5.0%	
Wed/01-May-19	05:30	AU	AiG Perf of Mfg Index	Apr	54.8	--	51	
	05:45	NZ	Average Hourly Earnings QoQ	1Q	1.1%	0.8%	1.0%	
	05:45	NZ	Employment Change QoQ	1Q	-0.2%	0.5%	0.1%	
	05:45	NZ	Employment Change YoY	1Q	1.5%	2.2%	2.3%	
	05:45	NZ	Participation Rate	1Q	70.4%	70.9%	70.9%	
	05:45	NZ	Pvt Wages Ex Overtime QoQ	1Q	0.3%	0.5%	0.5%	
	05:45	NZ	Pvt Wages Inc Overtime QoQ	1Q	0.3%	0.5%	0.5%	
	05:45	NZ	Unemployment Rate	1Q	4.2%	4.3%	4.3%	
	All	CN	Bank Holiday (Labour Day)					
	All	CH	Bank Holiday (Labour Day)					
	All	DE	Bank Holiday (Labour Day)					
	All	JP	Bank Holiday (Coronation Day)					
	06:00	AU	CBA Australia PMI Mfg	Apr F	50.9	51	51	
	07:00	AU	CoreLogic House Px MoM	Apr	-0.5%	--	-0.7%	
	07:00	KR	Exports YoY	Apr	-2%	--	-8.2%	
	07:00	KR	Imports YoY	Apr	2.4%	--	-6.7%	
	07:00	KR	Trade Balance	Apr	\$4.12b	\$5.4b	\$5222m	\$5.21b
	07:30	JP	Nikkei Japan PMI Mfg	Apr F		--	49.5	
	13:30	AU	Commodity Index AUD	Apr	122.2	--	123	122.1
	13:30	AU	Commodity Index SDR YoY	Apr	14.4%	--	11.0%	
	15:30	EZ	ECB Vice President Guindos Speaks in London					
	15:30	GB	Markit UK PMI Manufacturing SA	Apr	53.1	53.1	55.1	
	15:30	GB	Mortgage Approvals	Mar	62.3k	65.5k	64.3k	65.3k
	15:30	GB	Net Consumer Credit	Mar	0.5b	1.0b	1.1b	1.2b
	15:30	GB	Net Lending Sec. on Dwellings	Mar	4.12b	3.5b	3.5b	
	19:15	US	ADP Employment Change	Apr	275k	180k	129k	151k
	19:30	CA	MLI Leading Indicator MoM	Mar	0.2%	--	0.0%	
	20:15	GB	BOE Court Chair Fried Speaks Before Lawmakers					
	20:30	CA	Markit Canada Manufacturing PMI	Apr	49.7	--	50.5	
	20:45	US	Markit US Manufacturing PMI	Apr F	52.6	52.4	52.4	
	21:00	US	Construction Spending MoM	Mar	-0.9%	0.1%	1.0%	
	21:00	US	ISM Employment	Apr	52.4	--	57.5	
	21:00	US	ISM Manufacturing	Apr	52.8	55	55.3	
	21:00	US	ISM New Orders	Apr	51.7	--	57.4	
	21:00	US	ISM Prices Paid	Apr	50	55.7	54.3	
	21:30	US	DOE Cushing OK Crude Inventory	Apr-26	265k	--	463k	
	21:30	US	DOE U.S. Crude Oil Inventories	Apr-26	9934k	1750k	5479k	
	21:30	US	DOE U.S. Distillate Inventory	Apr-26	-1307k	-750k	-662k	
	21:30	US	DOE U.S. Gasoline Inventories	Apr-26	917k	-950k	-2129k	
Thu/02-May-19	01:00	US	FOMC Rate Decision (Lower Bound)	May-01	2.25%	2.25%	2.25%	
	01:00	US	FOMC Rate Decision (Upper Bound)	May-01	2.50%	2.50%	2.50%	
	01:00	US	Interest Rate on Excess Reserves	May-02	2.35%	2.40%	2.40%	
	01:30	US	Fed Chair Powell Holds Press Conference After FOMC Meeting					
	All	CN	Bank Holiday (Labour Day)					
	All	JP	Bank Holiday (National Holiday)					
	06:00	KR	CPI Core YoY	Apr		--	0.9%	
	06:00	KR	CPI MoM	Apr	0.4%	0.3%	-0.2%	
	06:00	KR	CPI YoY	Apr	0.6%	0.5%	0.4%	
	07:30	KR	Nikkei South Korea PMI Mfg	Apr	50.2	48.5	48.8	
	08:45	CN	Caixin China PMI Mfg	Apr		51	50.8	
	12:00	GB	U.K. Local Elections					
	13:30	CH	Retail Sales Real YoY	Mar	-0.7%	-0.4%	-0.2%	0.0%
	14:30	CH	PMI Manufacturing	Apr	48.5	51.0	50.3	
	14:55	DE	Markit/BME Germany Manufacturing PMI	Apr F	44.4	44.5	44.5	
	15:00	EZ	Markit Eurozone Manufacturing PMI	Apr F	47.9	47.8	47.8	
	15:30	HK	GDP SA QoQ	1Q		--	-0.3%	
	15:30	HK	GDP YoY	1Q		--	1.3%	
	15:30	GB	Markit/CIPS UK Construction PMI	Apr	50.5	50.3	49.7	

	18:00	GB	Bank of England Bank Rate	May-02	0.75%	0.75%	0.75%	
	18:00	GB	Bank of England Inflation Report					
	18:00	GB	BOE Asset Purchase Target	May	435b	435b	435b	
	18:00	GB	BOE Corporate Bond Target	May	10b	10b	10b	
	18:30	GB	BOE's Carney speaks at press conference in London					
	19:30	US	Continuing Claims	Apr-20	1671k	1660k	1654k	
	19:30	US	Initial Jobless Claims	Apr-27	230k	215k	230k	
	19:30	US	Nonfarm Productivity	1Q P	3.6%	2.2%	1.9%	1.3%
	19:30	US	Unit Labor Costs	1Q P	-0.9%	1.5%	2.0%	2.5%
	21:00	US	Cap Goods Orders Nondef Ex Air	Mar F	1.4%	--	1.3%	
	21:00	US	Cap Goods Ship Nondef Ex Air	Mar F	0.0%	--	-0.2%	
	21:00	US	Durable Goods Orders	Mar F	2.6%	--	2.7%	
	21:00	US	Durables Ex Transportation	Mar F	0.3%	--	0.4%	
	21:00	US	Factory Orders	Mar	1.9%	1.6%	-0.5%	-0.3%
	21:00	US	Factory Orders Ex Trans	Mar	0.8%	--	0.3%	
Fri/03-May-19	05:30	AU	AIG Perf of Services Index	Apr		--	44.8	
	All	CN	Bank Holiday (Labour Day)					
	06:00	AU	CBA Australia PMI Composite	Apr F		--	50.6	
	06:00	AU	CBA Australia PMI Services	Apr F		--	50.5	
	All	JP	Bank Holiday (Constitution Memorial Day)					
	08:30	AU	Building Approvals MoM	Mar		--	19.1%	
	08:30	AU	Building Approvals YoY	Mar		--	-12.5%	
	12:45	CH	SECO Consumer Confidence	Apr		--	-4	
	13:30	CH	CPI Core YoY	Apr		--	0.5%	
	13:30	CH	CPI EU Harmonized MoM	Apr		--	0.3%	
	13:30	CH	CPI EU Harmonized YoY	Apr		--	0.7%	
	13:30	CH	CPI MoM	Apr		--	0.5%	
	13:30	CH	CPI YoY	Apr		--	0.7%	
	15:30	GB	Markit/CIPS UK Composite PMI	Apr		--	50	
	15:30	GB	Markit/CIPS UK Services PMI	Apr		--	48.9	
	15:30	GB	Official Reserves Changes	Apr		--	-\$172m	
	15:30	HK	Retail Sales Value YoY	Mar		--	-10.1%	
	15:30	HK	Retail Sales Volume YoY	Mar		--	-10.4%	
	16:00	EZ	CPI Core YoY	Apr A		--	0.8%	
	16:00	EZ	CPI Estimate YoY	Apr		--	1.4%	
	16:00	EZ	PPI MoM	Mar		--	0.1%	
	16:00	EZ	PPI YoY	Mar		--	3.0%	
	19:30	US	Advance Goods Trade Balance	Mar		-\$73.8b	--	
	19:30	US	Average Hourly Earnings MoM	Apr		0.3%	0.1%	
	19:30	US	Average Hourly Earnings YoY	Apr		3.3%	3.2%	
	19:30	US	Average Weekly Hours All Employees	Apr		34.5	34.5	
	19:30	US	Change in Manufact. Payrolls	Apr		17k	-6k	
	19:30	US	Change in Nonfarm Payrolls	Apr		185k	196k	
	19:30	US	Change in Private Payrolls	Apr		180k	182k	
	19:30	US	Labor Force Participation Rate	Apr		--	63.0%	
	19:30	US	Retail Inventories MoM	Mar		--	--	
	19:30	US	Two-Month Payroll Net Revision	Apr		--	14k	
	19:30	US	Underemployment Rate	Apr		--	7.3%	
	19:30	US	Unemployment Rate	Apr		3.8%	3.8%	
	19:30	US	Wholesale Inventories MoM	Mar P		--	0.2%	
	20:45	US	Markit US Composite PMI	Apr F		--	52.8	
	20:45	US	Markit US Services PMI	Apr F		--	52.9	
	21:00	US	ISM Non-Manufacturing Index	Apr		57.3	56.1	
	21:15	US	Fed's Evans Speaks at NABE International Forum in Stockholm					
	22:30	US	Fed's Clarida Speaks at Hoover Institute Policy Conference					
Sat/04-May-19	00:00	US	Baker Hughes U.S. Rig Count	May-03		--	--	
	00:45	US	Fed's Williams Speaks at Hoover Institute Policy Conference					
	06:45	US	Fed's Bullard, Daly, Kaplan and Mester Speak at Hoover Event					

EUR/USD

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



RESISTANCE	1.12507	
	1.12343	
	1.12024	
SUPPORT	1.11541	
	1.11377	
	1.11058	
SUGGESTION	BUY	---
	SELL	1.1180
	S/L	1.1220
	T/P:	1.1125 1.1100

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	1.11979	1.12179	1.11696	48,3	1.11705	↓ 24,9	1.11954

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.12636 (01 /May)	1.11439 (29/Apr)	1.12636 (01 /May)	1.11696 (02 /May)	1.15685 (10/Jan)	1.11101 (26/Apr)

USDJPY

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



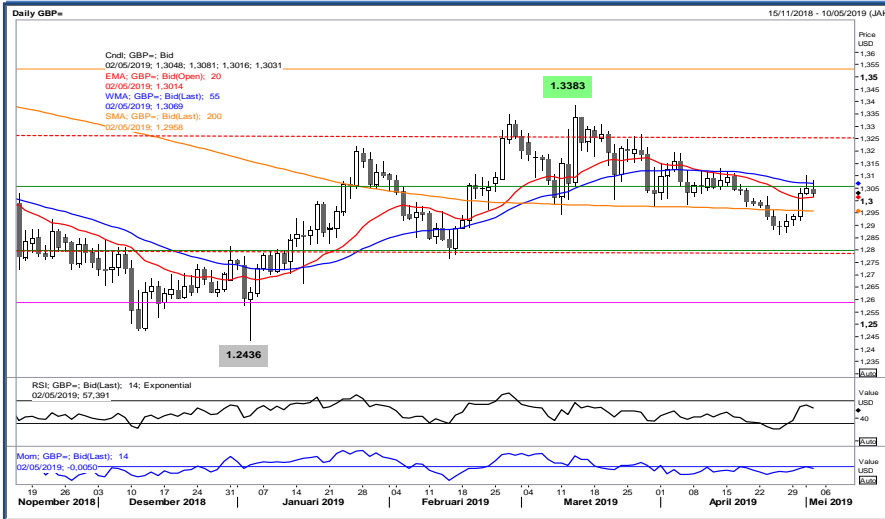
RESISTANCE	111.959	
	111.806	
	111.644	
SUPPORT	111.329	
	111.176	
	111.014	
SUGGESTION	BUY	111.40
	SELL	---
	S/L	111.10
	T/P:	111.90 112.10

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	111.392	111.653	111.338	31,5	111.482	↑ 11,9	111.363

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
111.887 (29/Apr)	111.037 (01/May)	111.653 (02/May)	111.037 (01/May)	112.388 (24/Apr)	106.542 (03/Jan)

GBP/USD

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



RESISTANCE	1.31234	
	1.31012	
	1.30614	
SUPPORT	1.29994	
	1.29772	
	1.29374	
SUGGESTION	BUY	---
	SELL	1.3045
	S/L	1.3095
	T/P:	1.2975 1.2945

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	1.30508	1.30790	1.30170	62,0	1.30216	↓ 26,0	1.30476

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.31014 (01 /May)	1.29042 (29/Apr)	1.31014 (01 /May)	1.30170 (02/May)	1.33721 (13/Mar)	1.24651 (03/Jan)

USD/CHF

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



RESISTANCE	1.02367	
	1.02198	
	1.02024	
SUPPORT	1.01681	
	1.01512	
	1.01338	
SUGGESTION	BUY	1.0180
	SELL	---
	S/L	1.0140
	T/P:	1.0235 1.0260

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	1.01762	1.02029	1.01686	34,3	1.01850	↑ 9,7	1.01753

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.02146 (29/Apr)	1.01255 (01 /May)	1.02029 (02 /May)	1.01255 (01 /May)	1.02358 (26/Apr)	0.97151 (10/Jan)

AUD/USD

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



RESISTANCE	0.70529	
	0.70405	
	0.70184	
SUPPORT	0.69839	
	0.69715	
	0.69494	
SUGGESTION	BUY	---
	SELL	0.7005
	S/L	0.7055
	T/P:	0.6935 0.6905

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	0.70156	0.70281	0.69936	34,5	0.69947	↓ 16,3	0.70110

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.70679 (30/Apr)	0.69936 (02/May)	0.70599 (01/May)	0.69936 (02/May)	0.72941 (31/Jan)	0.68288 (03/Jan)

NZD/USD

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



RESISTANCE	0.66643	
	0.66513	
	0.66328	
SUPPORT	0.66013	
	0.65883	
	0.65698	
SUGGESTION	BUY	---
	SELL	0.6625
	S/L	0.6675
	T/P:	0.6555 0.6525

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	0.66223	0.66383	0.66068	31,5	0.66142	↓ 4,8	0.66190

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.66839 (30/Apr)	0.66068 (02/May)	0.66779 (01/May)	0.66068(02/May)	0.69406 (01/Feb)	0.65790 (25/Apr)

USD/CAD

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



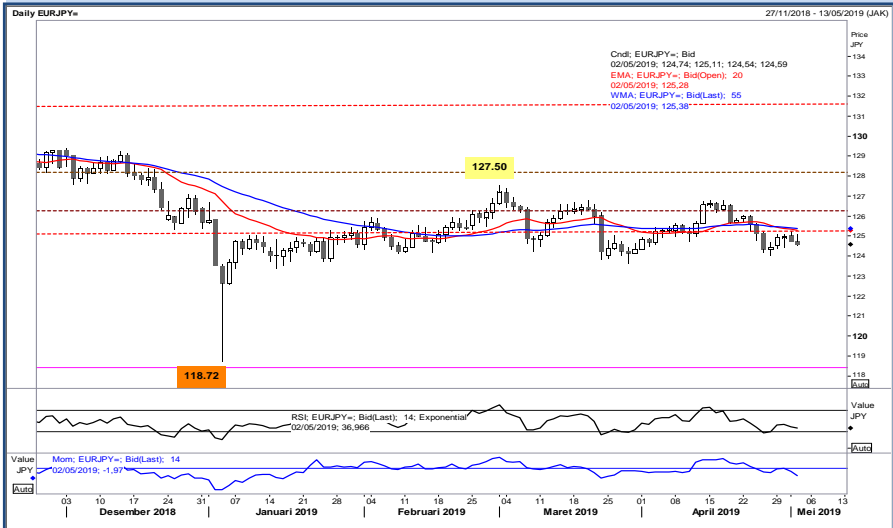
RESISTANCE	1.35282	
	1.35017	
	1.34825	
SUPPORT	1.34368	
	1.34103	
	1.33911	
SUGGESTION	BUY	1.3460
	SELL	---
	S/L	1.3410
	T/P:	1.3530 1.3560

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	1.34362	1.34753	1.34296	45,7	1.34633	↑ 25,6	1.34377

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.34792 (30/Apr)	1.33758 (01/May)	1.34753 (02/May)	1.33758 (01/May)	1.36613 (02/Jan)	1.30674 (01/Feb)

EURJPY

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



RESISTANCE	125.486	
	125.295	
	124.918	
SUPPORT	124.350	
	124.159	
	123.782	
SUGGESTION	BUY	---
	SELL	124.75
	S/L	125.20
	T/P:	124.20 123.95

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	124.777	125.105	124.537	56,8	124.541	↓ 18,1	124.722

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
125.214 (01/May)	124.453 (29/Apr)	125.214 (01/May)	124.537 (02/May)	127.483 (01/Mar)	120.755 (03/Jan)

GOLD (XAU/USD)



RESISTANCE	1288.620	
	1283.270	
	1276.850	
SUPPORT	1265.080	
	1259.730	
	1253.310	
SUGGESTION	BUY	---
	SELL	1271.00
	S/L	1277.00
	T/P:	1263.00 1258.00

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	1276.790	1277.920	1266.150	11.77	1270.430	↓ 6.15	1276.580

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1287.150 (01/May)	1266.150 (02/May)	1287.150 (01/May)	1266.150 (02/May)	1346.640 (20/Feb)	1266.150 (02/May)

SILVER (XAG/USD)



RESISTANCE	14.853	
	14.778	
	14.693	
SUPPORT	14.533	
	14.458	
	14.373	
SUGGESTION	BUY	---
	SELL	14.65
	S/L	14.75
	T/P:	14.45 14.35

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	14.661	14.703	14.543	0.16	14.603	↓ 0.05	14.650

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
15.041 (29/Apr)	14.543 (02/May)	14.937 (01/May)	14.543 (02/May)	16.191 (20/Feb)	14.543 (02/May)

OIL WTI – CLM9/USD
(Exp. 21 May 2019)



RESISTANCE	65.85	
	64.75	
	63.14	
SUPPORT	60.43	
	59.33	
	57.72	
SUGGESTION	BUY	---
	SELL	62.05
	S/L	63.05
	T/P:	60.55 60.00

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 02	63.60	63.65	60.94	2.71	61.53	↓ 2.06	63.59

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
64.74 (30/Apr)	60.94 (02/May)	63.91 (01/May)	60.94 (02/May)	66.58 (23/Apr)	44.36 (02/Jan)

Disclaimer

All contents of this report have been prepared by the Research Dept. of Valbury Asia Futures and are provided solely for informational purpose. We have taken reasonable measures to ensure the accuracy of the report, however, do not guarantee its accuracy and will not accept liability for any consequential loss or damage which may arise directly or indirectly from any use of the report.

Published by RESEARCH DEPARTMENT – PT VALBURY ASIA FUTURES
Menara Karya 9th Floor, Jl. HR Rasuna Said Blok X-5 Kav. 1-2 Jakarta 12950 Indonesia
Phone : +6221-25533777, Email: research@valbury.com