

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>Wall Street's main indexes fell for a third session on Wednesday, with the S&P 500 posting its biggest one-day decline in a month, as healthcare and energy shares slumped and investors sought reasons to buy after the market's strong rally to start the year.</p> <p>With corporate earnings season ending, investors are looking for next catalysts to drive the market, including a potential trade agreement between the United States and China and economic data, including Friday's employment report.</p> <p>Optimism over a trade deal and over the Federal Reserve becoming less aggressive on raising interest rates have helped fuel a 10.6 percent rise for the S&P 500 this year, although the rally has stalled in recent days.</p> <p>The Dow Jones Industrial Average fell 133.17 points, or 0.52 percent, to 25,673.46, the S&P 500 lost 18.2 points, or 0.65 percent, to 2,771.45 and the Nasdaq Composite dropped 70.44 points, or 0.93 percent, to 7,505.92.</p> <p>The small-cap Russell 2000 dropped 2.0 percent, its biggest one-day percentage decline of the year. The closely followed Dow Jones Transport Average fell 0.5 percent, its ninth consecutive session of declines, which is its longest losing streak since February 2009.</p> <p>Investors say the 2,800 level on the S&P 500 has provided technical resistance to the benchmark index moving higher, although the index has breached its 200-day moving average, another key level.</p> <p>The S&P 500 healthcare sector lost 1.5 percent, with Pfizer Inc down 2.4 percent and Amgen off 3.0 percent.</p>
<p><u>Nikkei</u></p>	<p>Japan's Nikkei retreated further from three-month highs on Wednesday after a weak tone in U.S. shares, while retail investors pounced on reports that North Korea had restored part of a missile launch site to buy small defence-related firms.</p> <p>The Nikkei share average shed 0.6 percent to 21,596.81, with support seen at its 25-day moving average around 21,177.</p> <p>The Nikkei had traded at a three-month high earlier this week, but analysts said investors were now taking profit in the absence of any fresh catalysts to buy.</p> <p>Concerns over U.S.-China trade issues continued to hang over the market after U.S. Secretary of State Mike Pompeo said President Donald Trump would reject a trade deal that was not perfect, but the United States would still keep working on an agreement.</p> <p>"Stocks have recovered on a weak yen and a surge in U.S. stocks, but the market may take a pause for now."</p> <p>The broader Topix declined 0.25 percent to 1,615.25. Declining issues outnumbered advancing ones 1,291 to 737.</p> <p>Kura Corp tumbled 9.3 percent after the sushi restaurant chain reported a 29 percent drop in its November-January net profit, hit by mounting costs related to opening overseas outlets.</p> <p>Conversely, defence stocks were in the spotlight with retail investors pushing them higher after South Korea's Yonhap News Agency and two U.S. think tanks reported that North Korea had restored part of a missile launch site it had previously started dismantling.</p>
<p><u>Kospi</u></p>	<p>South Korean shares slipped on Wednesday as renewed tensions between North Korea and the United States dampened market sentiment, while investors awaited fresh clues on the progress of U.S.-China trade talks. The won hit a near three-week low, while benchmark bond yields also declined.</p> <p>North Korea has restored part of a missile launch site it began to dismantle after pledging to do so in a first summit with U.S. President Donald Trump last year, South Korea's Yonhap News Agency and two U.S. think tanks reported on Tuesday.</p> <p>Trump's national security adviser, John Bolton, said the United States would look at ramping up sanctions on North Korea if Pyongyang did not scrap its nuclear weapons programme.</p> <p>The benchmark KOSPI index closed down 3.63 points, or 0.17 percent, to 2,175.60 points, extending its losses into a fourth session.</p> <p>Foreigners were net sellers of 9.7 billion won worth of shares on the main board.</p> <p>The won was quoted at 1,128.8 per dollar on the onshore settlement platform, 0.29 percent lower than its previous close at 1,125.5. The currency fell for a fifth straight session, its longest losing streak since October, 2018.</p>
<p><u>Hang Seng</u></p>	<p>● Hong Kong shares rose on Wednesday bolstered by optimism Beijing will pursue more stimulus measures this year to prop up a cooling economy, while investors watched for developments in the Sino-U.S. trade talks.</p> <p>The Hang Seng index rose 0.3 percent to 29,037.60, while the China Enterprises Index gained 0.1 percent to 11,592.03 points.</p>

China's state planner said on Wednesday the government will implement measures to further boost domestic consumption this year.

Beijing announced billions of dollar in tax cuts and infrastructure spending on Tuesday to reduce the risk of a sharper economic slowdown.

U.S. Secretary of State Mike Pompeo said on Monday he thought the United States and China were "on the cusp" of a deal to end their trade war. Pompeo added on Tuesday that "Things are in a good place, but it's got to be right."

The sub-index of the Hang Seng tracking energy shares dipped 0.8 percent, while the IT sector rose 0.23 percent, the financial sector added 0.25 percent and the property sector advanced 0.87 percent.

The top gainer on the Hang Seng was Wharf Real Estate Investment Company Ltd, which rose 6.32 percent, while the biggest loser was China Unicom Hong Kong Ltd, which fell 2.35 percent.

● **China stocks** climbed on Wednesday to nine-month closing highs, bolstered by hopes Beijing would pursue more stimulus this year to underpin the cooling economy, even as investors watched for developments in Sino-U.S. trade talks.

The blue-chip CSI300 index rose 0.8 percent to 3,848.09, its highest close since May 23, 2018, while the Shanghai Composite Index closed up 1.6 percent at 3,102.10 points, its highest close since June 7, 2018.

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A private survey showed on Tuesday China's services sector expanded at the slowest pace in four months in February, underlining growing strains on the economy and a challenging outlook for businesses this year.

On the trade front, U.S. Secretary of State Mike Pompeo said on Monday he thought the United States and China were "on the cusp" of a deal to end their trade war. Pompeo added on Tuesday that "things are in a good place, but it's got to be right."

Closing Prices – 06 March 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	25673.80	↓ 132.83/0.51%	.N225	21596.81	↓ 129.47/0.60%
/.SPX	2771.46	↓ 18.19/0.65%	.KS200	279.85	↓ 0.60/0.21%
/.IXIC	7505.920	↓ 70.441/0.93%	.HSI	29037.60	↑ 76.00/0.26%
JPY=	111.75	↓ 0.14/0.13%	/.SSEC	3102.09910	↑ 47.85250/1.57%
KRW=	1127.38	↑ 2.57/0.23%	/CLc1 (Oil)	56.19	↓ 0.09/0.16%

ECONOMIC INDICATORS

DATE	WIB	CT Y	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/04-Mar-19	06:50	JP	Monetary Base End of period	Feb	¥497.3t	--	¥500.2t	
	06:50	JP	Monetary Base YoY	Feb	4.6%	--	4.7%	
	07:00	AU	Melbourne Institute Inflation MoM	Feb	0.1%	--	-0.1%	
	07:00	AU	Melbourne Institute Inflation YoY	Feb	1.7%	--	1.5%	
	07:30	AU	Building Approvals MoM	Jan	2.5%	1.5%	-8.4%	-8.1%
	07:30	AU	Building Approvals YoY	Jan	-28.6%	-28.9%	-22.5%	-22.0%
	07:30	AU	Inventories SA QoQ	4Q	-0.2%	0.3%	0.0%	-0.1%
	07:30	KR	Nikkei South Korea PMI Mfg	Feb	47.2	48.1	48.3	
	16:30	GB	Markit/CIPS UK Construction PMI	Feb	49.5	50.5	50.6	
	16:30	EZ	Sentix Investor Confidence	Mar	-2.2	-3.1	-3.7	
	17:00	EZ	PPI MoM	Jan	0.4%	0.3%	-0.8%	
	17:00	EZ	PPI YoY	Jan	3.0%	2.9%	3.0%	
	22:00	US	Construction Spending MoM	Dec	-0.6%	0.1%	0.8%	
	04-Mar - 09-Mar	N/A	US	Advance Goods Trade Balance	Jan		--	-\$79.5b
04-Mar - 09-Mar	N/A	US	Retail Inventories MoM	Jan		--	0.9%	
04-Mar - 09-Mar	N/A	US	Wholesale Inventories MoM	Jan P		--	1.1%	
Tue/05-Mar-19	04:30	AU	AIG Perf of Services Index	Feb	44.5	--	44.3	
	05:00	AU	CBA Australia PMI Composite	Feb F	49.1	--	49.7	
	05:00	AU	CBA Australia PMI Services	Feb F	48.7	--	49.3	
	06:00	KR	CPI Core YoY	Feb		--	1.2%	
	06:00	KR	CPI MoM	Feb	0.4%	0.6%	-0.1%	
	06:00	KR	CPI YoY	Feb	0.5%	0.7%	0.8%	
	06:00	KR	GDP SA QoQ	4Q F	1.0%	1.0%	1.0%	
	06:00	KR	GDP YoY	4Q F	3.1%	3.1%	3.1%	
	07:30	AU	BoP Current Account Balance	4Q	-\$7.2b	-\$9.1b	-\$10.7b	-\$10.8b
	07:30	AU	Net Exports of GDP	4Q	-0.2	-0.1	0.4	
	07:30	HK	Nikkei Hong Kong PMI	Feb	48.4	48.0	48.2	
	07:30	JP	Nikkei Japan PMI Composite	Feb	50.7	--	50.9	
	07:30	JP	Nikkei Japan PMI Services	Feb	52.3	--	51.6	
	08:45	CN	Caixin China PMI Composite	Feb	50.7	--	50.9	
	08:45	CN	Caixin China PMI Services	Feb	51.1	53.5	53.6	
	10:30	AU	RBA Cash Rate Target	Mar-05	1.5%	1.5%	1.5%	
	14:30	CH	CPI Core YoY	Feb	0.4%	0.5%	0.5%	
	14:30	CH	CPI EU Harmonized MoM	Feb	0.3%	--	-0.6%	
	14:30	CH	CPI EU Harmonized YoY	Feb	0.7%	--	0.7%	
	14:30	CH	CPI MoM	Feb	0.4%	0.4%	-0.3%	
	14:30	CH	CPI YoY	Feb	0.6%	0.6%	0.6%	
	15:30	HK	Retail Sales Value YoY	Jan	6.9%	0.5%	0.1%	
	15:30	HK	Retail Sales Volume YoY	Jan		--	0.2%	
	15:55	DE	Markit Germany Services PMI	Feb F	55.3	55.1	55.1	
	15:55	DE	Markit/BME Germany Composite PMI	Feb F	52.8	52.7	52.7	
	16:00	EZ	Markit Eurozone Composite PMI	Feb F	51.9	51.4	51.4	
	16:00	EZ	Markit Eurozone Services PMI	Feb F	52.8	52.3	52.3	
	16:30	GB	Financial Policy Committee minutes from Feb. 26 meeting					
	16:30	GB	Markit/CIPS UK Composite PMI	Feb	51.5	50.1	50.3	
	16:30	GB	Markit/CIPS UK Services PMI	Feb	51.3	50.0	50.1	
	16:30	GB	Official Reserves Changes	Feb	\$73m	--	\$1535m	
	17:00	EZ	Retail Sales MoM	Jan	1.3%	1.3%	-1.6%	-1.4%
	17:00	EZ	Retail Sales YoY	Jan	2.2%	2.1%	0.8%	0.3%
	21:45	US	Markit US Composite PMI	Feb F	55.5	--	55.8	
21:45	US	Markit US Services PMI	Feb F	56	56.2	56.2		
22:00	US	ISM Non-Manufacturing Index	Feb	59.7	57.3	56.7		
22:00	US	New Home Sales	Dec	621k	590k	657k	599k	
22:00	US	New Home Sales MoM	Dec	3.7%	-8.7%	16.9%	9.1%	
22:35	GB	BOE Governor Mark Carney Testifies to House of Lords						
Wed/06-Mar-19	02:00	US	Monthly Budget Statement	Jan	\$8.7b	\$10.0b	\$49.2b	
	04:00	KR	Foreign Reserves	Feb		--	\$405.51b	
	05:10	AU	RBA Governor Lowe gives speech in Sydney					
	07:30	AU	GDP SA QoQ	4Q	0.2%	0.5%	0.3%	
	07:30	AU	GDP YoY	4Q	2.3%	2.6%	2.8%	2.07%
	08:30	JP	BOJ Harada makes a speech in Kofu					
	15:30	DE	Markit Germany Construction PMI	Feb	54.7	--	50.7	
	17:00	EZ	OECD Interim Economic Outlook					
	19:15	GB	BOE's Cunliffe speaks in London.					
	20:15	US	ADP Employment Change	Feb	183k	190k	213k	300k
20:30	CA	Labor Productivity QoQ	4Q	-0.4%	0.3%	0.3%	0.2%	

	20:30	US	Trade Balance	Dec	-\$59.8b	-\$57.9b	-\$49.3b	-\$50.3b
	22:00	CA	Bank of Canada Rate Decision	Mar-06	1.75%	1.75%	1.75%	
	22:00	CA	Ivey Purchasing Managers Index SA	Feb	50.6	--	54.7	
	22:30	US	DOE Cushing OK Crude Inventory	Mar-01	873k	--	1628k	
	22:30	US	DOE U.S. Crude Oil Inventories	Mar-01	7069k	1450k	-8647k	
	22:30	US	DOE U.S. Distillate Inventory	Mar-01	-2393k	-1000k	-304k	
	22:30	US	DOE U.S. Gasoline Inventories	Mar-01	-4227k	-1625k	-1906k	
Thu/07-Mar-19	00:00	US	Fed's Williams Speaks to Economic Club of New York					
	00:00	US	Fed's Mester Participates in Moderated Discussion					
	00:30	GB	BOE's Saunders Speaks in London.					
	02:00	US	U.S. Federal Reserve Releases Beige Book					
	04:30	AU	AiG Perf of Construction Index	Feb	43.8	--	43.1	
	06:50	JP	Official Reserve Assets	Feb		--	\$1279.3b	
	07:30	AU	Retail Sales MoM	Jan		0.4%	-0.4%	
	07:30	AU	Trade Balance	Jan		A\$2625m	A\$3681m	
	N/A	CN	Foreign Reserves	Feb		--	\$3087.92b	
	N/A	HK	Foreign Reserves	Feb		--	\$432.0b	
	12:00	JP	Coincident Index	Jan P		--	101.8	
	12:00	JP	Leading Index Cl	Jan P		--	97.5	
	12:30	AU	Foreign Reserves	Feb		--	A\$61.3b	
	13:45	CH	Unemployment Rate	Feb		--	2.8%	
	13:45	CH	Unemployment Rate SA	Feb		2.4%	2.4%	
	15:00	CH	Foreign Currency Reserves	Feb		--	741.5b	
	15:30	GB	Halifax House Price 3Mths/Year	Feb		--	0.8%	
	15:30	GB	Halifax House Prices MoM	Feb		--	-2.9%	
	16:30	GB	BOE's Teneyro Speaks in Glasgow.					
	17:00	EZ	Employment QoQ	4Q F		--	0.3%	
	17:00	EZ	Employment YoY	4Q F		--	1.2%	
	17:00	EZ	GDP SA QoQ	4Q F		0.2%	0.2%	
	17:00	EZ	GDP SA YoY	4Q F		1.2%	1.2%	
	17:00	EZ	Govt Expend QoQ	4Q		--	0.2%	
	17:00	EZ	Gross Fix Cap QoQ	4Q		--	0.2%	
	17:00	EZ	Household Cons QoQ	4Q		--	0.1%	
	19:45	EZ	ECB Deposit Facility Rate	Mar-07		-0.4%	-0.4%	
	19:45	EZ	ECB Main Refinancing Rate	Mar-07		0.0%	0.0%	
	19:45	EZ	ECB Marginal Lending Facility	Mar-07		0.25%	0.25%	
	20:30	US	Continuing Claims	Feb-23		--	--	
	20:30	EZ	ECB's Draghi Speaks in Frankfurt After Policy Decision					
	20:30	US	Initial Jobless Claims	Mar-02		--	--	
	20:30	US	Nonfarm Productivity	4Q F		1.5%	2.3%	
	20:30	US	Unit Labor Costs	4Q F		2.0%	0.9%	
Fri/08-Mar-19	00:00	CA	Bank of Canada's Lynn Patterson speech in Hamilton					
	00:00	US	Household Change in Net Worth	4Q		--	\$2070b	
	03:00	US	Consumer Credit	Jan		\$17.000b	\$16.554b	
	04:45	NZ	Mfg Activity SA QoQ	4Q		--	2.0%	
	04:45	NZ	Mfg Activity Volume QoQ	4Q		--	-1.6%	
	06:00	KR	BoP Current Account Balance	Jan		--	\$4819.3m	
	06:00	KR	BoP Goods Balance	Jan		--	\$6529m	
	06:30	JP	Household Spending YoY	Jan		--	0.1%	
	06:50	JP	BoP Current Account Adjusted	Jan P		--	¥1562.3b	
	06:50	JP	BoP Current Account Balance	Jan		--	¥452.8b	
	06:50	JP	GDP Annualized SA QoQ	4Q F		--	1.4%	
	06:50	JP	GDP Business Spending QoQ	4Q F		--	2.4%	
	06:50	JP	GDP Deflator YoY	4Q F		--	-0.3%	
	06:50	JP	GDP Nominal SA QoQ	4Q F		--	0.3%	
	06:50	JP	GDP Private Consumption QoQ	4Q F		--	0.6%	
	06:50	JP	GDP SA QoQ	4Q F		--	0.3%	
	06:50	JP	Trade Balance BoP Basis	Jan P		--	¥216.2b	
	N/A	JP	Eco Watchers Survey Current SA	Feb		--	45.6	
	N/A	JP	Eco Watchers Survey Outlook SA	Feb		--	49.4	
	N/A	CN	Exports YoY	Feb		1.4%	9.1%	
	N/A	CN	Exports YoY CNY	Feb		--	13.9%	
	N/A	CN	Imports YoY	Feb		0.5%	-1.5%	
	N/A	CN	Imports YoY CNY	Feb		--	2.9%	
	N/A	CN	Trade Balance	Feb		\$34.05b	\$39.16b	
	N/A	CN	Trade Balance CNY	Feb		--	271.16b	
	14:00	DE	Factory Orders MoM	Jan		-0.5%	-1.6%	
	14:00	DE	Factory Orders WDA YoY	Jan		--	-7.0%	
	20:30	US	Average Hourly Earnings MoM	Feb		0.3%	0.1%	
	20:30	US	Average Hourly Earnings YoY	Feb		3.3%	3.2%	
	20:30	US	Average Weekly Hours All Employees	Feb		34.5	34.5	
	20:30	US	Building Permits	Jan		--	1326k	

	20:30	US	Building Permits MoM	Jan		--	0.3%	
	20:30	US	Change in Manufact. Payrolls	Feb		--	13k	
	20:30	US	Change in Nonfarm Payrolls	Feb		185k	304k	
	20:30	US	Change in Private Payrolls	Feb		163k	296k	
	20:30	US	Labor Force Participation Rate	Feb		--	63.2%	
	20:30	US	Two-Month Payroll Net Revision	Feb		--	--	
	20:30	US	Unemployment Rate	Feb		3.8%	4.0%	
	20:30	US	Underemployment Rate	Feb		--	8.1%	
	20:30	US	Housing Starts	Jan		--	1078k	
	20:30	US	Housing Starts MoM	Jan		--	-11.2%	
	20:30	CA	Full Time Employment Change	Feb		--	30.9	
	20:30	CA	Hourly Wage Rate Permanent Employees YoY	Feb		--	1.8%	
	20:30	CA	Net Change in Employment	Feb		11.2k	66.8k	
	20:30	CA	Part Time Employment Change	Feb		--	36	
	20:30	CA	Participation Rate	Feb		65.5	65.6	
	20:30	CA	Unemployment Rate	Feb		5.7%	5.8%	
Sat/09-Mar-19	01:00	US	Baker Hughes U.S. Rig Count	Mar-08		--	--	
	08:30	CN	CPI YoY	Feb		1.5%	1.7%	
	08:30	CN	PPI YoY	Feb		0.2%	0.1%	

Dow Jones (1YMH9 – Mar)

Exp. Date: 15 Mar 2019



RESISTANCE	26000	
	25916	
	25793	
SUPPORT	25586	
	25502	
	25379	
SUGGESTION	BUY	---
	SELL	25700
	S/L	25820
	T/P:	25500 25400

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Mar	25790	25832	25625	207	25668	25668	↓ 159	0.62	198149

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26171 (04/Mar)	25605 (04/Mar)	26171 (04/Mar)	25605 (04/Mar)	26238 (25/Feb)	22563 (04/Jan)

Nikkei (SSlamM9 – Jun)

Last Trading Date: 17 Jun 2019



RESISTANCE	21963	
	21831	
	21608	
SUPPORT	21253	
	21121	
	20898	
SUGGESTION	BUY	---
	SELL	21415
	S/L	21535
	T/P:	21215 21115

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
06 Mar SS1pmH9	21610	21645	21540	105	21590	---	Flat	Flat	21674
06 Mar SS1amH9	21690	21700	21550	150	21590	21590	↓ 165	0.76	49731
06 Mar SS1pmM9	21415	21450	21345	105	21385	---	↓ 15	0.07	13115
06 Mar SS1amM9	21490	21505	21360	145	21400	21400	↓ 175	0.81	27820

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21865 (04/Mar)	21345 (06/Mar)	21865 (04/Mar)	21345 (06/Mar)	21865 (04/Mar)	19205 (04/Jan)

Kospi 200 (KSH9 – Mar)

Exp. Date: 14 Mar 2019



RESISTANCE	282.41	
	281.53	
	281.01	
SUPPORT	279.61	
	278.73	
	278.21	
SUGGESTION	BUY	---
	SELL	280.80
	S/L	282.00
	T/P:	278.80 277.80

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Mar	280.60	280.65	279.25	1.40	280.50	280.50	↓ 0.20	0.07	181622

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
287.15 (04/Mar)	279.25 (06/Mar)	287.15 (04/Mar)	279.25 (06/Mar)	290.80 (25/Feb)	255.60 (04/Jan)

Hang Seng (HSIH9 – Mar)

Exp. Date: 28 Mar 2019



RESISTANCE	29329	
	29211	
	29104	
SUPPORT	28879	
	28761	
	28654	
SUGGESTION	BUY	---
	SELL	29050
	S/L	29175
	T/P:	28850 28700

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
06 Mar	28924	29086	28868	218	29029	29029	↑ 139	0.48	204771

WEEKLY		MARCH		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
29255 (04/Mar)	28675 (05/Mar)	29255 (04/Mar)	28652 (01/Mar)	29255 (04/Mar)	24876 (03/Jan)

Disclaimer

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Published by RESEARCH DEPARTMENT – PT VALBURY ASIA FUTURES
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