

## Daily Outlook

### GLOBAL STOCK INDEX

<p><b><u>DJIA</u></b></p>	<p><b>U.S. stocks</b> rebounded from early losses on Friday to snap a four-day losing streak after U.S. President Donald Trump and Treasury Secretary Steven Mnuchin said trade talks between the United States and China were "constructive."</p> <p>The benchmark S&amp;P 500 index had dropped as much as 1.6% but rebounded from its session lows after Mnuchin spoke positively of the two-day negotiations between the United States and China. It added further to gains after Trump echoed that sentiment in a series of tweets. The index pulled back from the session's highs, however, after Mnuchin said no further trade talks were planned, according to CNBC. Even with Friday's rebound, though, the S&amp;P 500 and the Nasdaq logged their biggest weekly percentage losses of the year.</p> <p>Recent developments in U.S.-China trade relations, including an increase in U.S. tariffs on \$200 billion worth of Chinese goods that went into effect on Friday, have led investors to brace for a potential escalation of the trade dispute between the world's two biggest economies. That in turn has stoked fears of a global economic slowdown, prompting a flight to low-risk assets such as government bonds. Yet Friday's comments from the White House kept some investors hopeful of an eventual trade agreement.</p> <p>The Dow Jones Industrial Average rose 114.01 points, or 0.44%, to 25,942.37, the S&amp;P 500 gained 10.68 points, or 0.37%, to 2,881.4 and the Nasdaq Composite added 6.35 points, or 0.08%, to 7,916.94. For the week, the Dow fell 2.12%, the S&amp;P 500 declined 2.17% and the Nasdaq shed 3.03%.</p> <p>Uber Technologies Inc shares dropped 7.6% after having opened below their initial public offering price in the ride-hailing company's long-awaited market debut.</p>
<p><b><u>Nikkei</u></b></p>	<p><b>Japan's Nikkei</b> booked its largest weekly loss in over 4 months on Friday as the United States raised tariffs on Chinese goods, escalating a trade dispute that is inflicting growing damage on other export-reliant Asian economies.</p> <p>The Nikkei share average closed down 0.27% at 21,344.92 points, falling for a fifth straight session. The benchmark index lost 4.1% on the week, its worst such performance since it recoiled 5.7% in the week of Dec. 21, 2018.</p> <p>Yutaka Miura, a senior technical analyst at Mizuho Securities, said Japanese equities may drop further if U.S. equities extend losses after the tariffs went into force.</p> <p>Though cyclical stocks such as shipping firms fell, machinery manufacturers with high exposure to China managed to recover some of their losses this week on short-covering.</p> <p>Shippers Kawasaki Kisen and Mitsui OSK Lines closed down 2.3% and 1.5%, respectively.</p> <p>Robot maker Fanuc Corp gained 0.8% and Yaskawa Electric finished 2.3% higher.</p> <p>Panasonic Corp fell 6.5% after it forecast operating profit for the year through March 2020 to slump 27% to 300 billion yen (\$2.7 billion) from a year earlier.</p> <p>That was a bigger drop than the 12% decline expected by analysts, according to Refinitiv data.</p> <p>Mitsubishi Motors tumbled 13.8% after Nomura Securities cut its target price by 23% to 560 yen, citing the yen's appreciation against the Australian dollar and euro.</p>
<p><b><u>Kospi</u></b></p>	<p><b>South Korea's KOSPI stock index</b> rose on Friday, although it lost some of its early gains after U.S. President Donald Trump's tariff hike, as investors waited for the outcome of the 2-day talks between the world's largest economies. The Korean won strengthened and the benchmark bond yield rose.</p> <p>The Seoul stock market's main KOSPI index rose 6.03 points or 0.29% to 2,108.04.</p> <p>For the week, the KOSPI lost 4.02%, its biggest weekly loss since late October 2018.</p> <p>Foreigners were net sellers of 322.2 billion won worth of shares on the main board.</p> <p>Trump's tariff increase to 25% on \$200 billion worth of Chinese goods took effect on Friday, and Beijing said it would strike back, ratcheting up tensions as the two sides pursue last-ditch talks to try and salvage a trade deal.</p> <p>The won was quoted at 1,177.0 per dollar on the onshore settlement platform, 0.24% higher than its previous close at 1,179.8.</p> <p>In offshore trading, the won was quoted at 1,176.5 per U.S. dollar, up 0.2% from the previous day, while in one-year non-deliverable forward trading its one-month contract was quoted at 1,175.2 per dollar.</p>
<p><b><u>Hang Seng &amp; Shanghai</u></b></p>	<p><b>Chinese</b> shares ended higher and the yuan strengthened on Friday as investors bet Beijing and Washington would be able to salvage a trade deal, despite a hike in U.S. tariffs that sharply escalated their dispute.</p> <p>Even though the U.S. tariff increase on Chinese goods went into effect at midday as planned, investors took heart that both sides were returning to the negotiating table later on Friday for a second day of talks.</p> <p>Traders also expect Beijing may announce more policy easing and support measures if the latest U.S.</p>

move heightens pressure on China's economy.

China's major stock indexes ended more than 3% higher on Friday, rebounding sharply in afternoon trade after briefly dipping into the red when the higher U.S. tariffs took effect.











While the quick turnaround sparked questions of state support, Khiem Do, head of Greater China investments, global markets at Barings, said whether the markets were "boosted by non-commercial buying support is unknown."

Despite Friday's surge, the Shanghai Composite Index and the blue-chip index still shed 4.7% and 4.5% on the week, pushing them to near 3-month lows.

Global markets were stunned by U.S. President Donald Trump's announcement on Sunday that he would raise existing tariffs on \$200 billion worth of Chinese goods in the midst of trade negotiations. Beijing has said it will retaliate but has not yet given details.

Investors had largely been betting on a U.S.-China trade deal soon, and the escalation comes as China's economy has started to show signs of stabilisation, thanks to a flurry of growth-boosting measures.

### Closing Prices – 10 May 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	25942.37	 114.01/0.44%	.N225	21344.92	 57.21/0.27%
/.SPX	2881.40	 10.68/0.37%	.KS200	272.06	 1.06/0.39%
/.IXIC	7916.940	 6.353/0.08%	.HSI	28550.24	 239.17/0.84%
JPY=	109.94	 0.17/0.15%	/.SSEC	2939.21060	 88.25690/3.10%
KRW=	1174.20	 4.89/0.41%	/CLc1 (Oil)	61.71	 0.11/0.18%

## ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
29-Apr - 10-May	N/A	JP	Construction Orders YoY	Mar		--	-3.4%	
<b>Mon/06-May-19</b>	07:30	HK	Nikkei Hong Kong PMI	Apr		--	48	
	All	JP	<b>Bank Holiday (Children's Day)</b>					
	All	KR	<b>Bank Holiday (Children's Day)</b>					
	08:00	NZ	ANZ Commodity Price	Apr	2.5%	--	1.4%	
	08:00	AU	Melbourne Institute Inflation MoM	Apr	0.2%	--	0.4%	
	08:00	AU	Melbourne Institute Inflation YoY	Apr	1.8%	--	2.1%	
	08:45	CN	Caixin China PMI Composite	Apr	52.7	--	52.9	
	08:45	CN	Caixin China PMI Services	Apr	54.5	54.2	54.4	
	All	GB	<b>Bank Holiday (May Bank Holiday)</b>					
	All	DE	<b>Bank Holiday (Early May Bank Holiday)</b>					
	14:55	DE	Markit Germany Services PMI	Apr F	55.7	55.6	55.6	
	14:55	DE	Markit/BME Germany Composite PMI	Apr F	52.2	52.1	52.1	
	15:00	EZ	Markit Eurozone Composite PMI	Apr F	51.5	51.3	51.3	
	15:00	EZ	Markit Eurozone Services PMI	Apr F	52.8	52.5	52.5	
	15:30	EZ	Sentix Investor Confidence	May	5.3	1.1	-0.3	
	16:00	EZ	Retail Sales MoM	Mar	0.0%	-0.1%	0.4%	0.5%
	16:00	EZ	Retail Sales YoY	Mar	1.9%	1.6%	2.8%	3.0%
	20:30	US	Fed's Harker Speaks on the Economic Outlook					
<b>Tue/07-May-19</b>	00:45	CA	Speech – Stephen S. Poloz, Governor					
	04:00	KR	Foreign Reserves	Apr	\$404.03b	--	\$405.25b	
	N/A	HK	Foreign Reserves	Apr		--	\$437.9b	
	05:30	AU	AiG Perf of Construction Index	Apr	42.6	--	45.6	
	07:30	JP	Nikkei Japan PMI Mfg	Apr F	50.2	--	49.5	
	08:30	AU	Retail Sales Ex Inflation QoQ	1Q	-0.1%	0.3%	0.1%	
	08:30	AU	Retail Sales MoM	Mar	0.3%	0.2%	0.8%	0.9%
	08:30	AU	Trade Balance	Mar	A\$4949m	A\$4480m	A\$4801m	A\$5140m
	10:00	NZ	2Yr Inflation Expectation	2Q	2.01%	--	2.02%	
	11:30	AU	RBA Cash Rate Target	May-07	1.50%	1.25%	1.5%	
	13:00	DE	Factory Orders MoM	Mar	0.6%	1.5%	-4.2%	-4.0%
	13:00	DE	Factory Orders WDA YoY	Mar	-6.0%	-5.4%	-8.4%	-8.1%
	13:30	AU	Foreign Reserves	Apr	A\$75.7b	--	A\$77.1b	
	14:00	CH	Foreign Currency Reserves	Apr	771.6b	756.0b	756.0b	
	14:30	GB	Halifax House Price 3Mths/Year	Apr	4.5%	4.5%	2.6%	
	14:30	GB	Halifax House Prices MoM	Apr	0.1%	0.1%	-1.6%	
	14:30	DE	Markit Germany Construction PMI	Apr	53.0	--	55.6	
	15:00	GB	BOE's Cunliffe speaks in London.					
	15:30	CN	Foreign Reserves	Apr	\$3095b	\$3100b	\$3098.76b	
	16:00	EZ	EU Commission Economic Forecasts					
	18:00	US	Fed's Kaplan Speaks in Beijing on Moderated Panel					
	21:00	CA	Ivey Purchasing Managers Index SA	Apr	55.9	--	54.3	
	23:30	GB	BOE's Haldane speaks in Sheffield.					
<b>Wed/08-May-19</b>	02:00	US	Consumer Credit	Mar	\$10.281b	\$16.750b	\$15.188b	
	06:00	KR	BoP Current Account Balance	Mar	\$4820m	\$4800m	\$3601.9m	
	06:00	KR	BoP Goods Balance	Mar		--	\$5479.4m	
	06:50	JP	BOJ Minutes of March Policy Meeting					
	06:50	JP	Monetary Base End of period	Apr	¥514.6t	--	¥506.3t	
	06:50	JP	Monetary Base YoY	Apr	3.1%	3.2%	3.8%	
	07:30	JP	Nikkei Japan PMI Composite	Apr	50.8	--	50.4	
	07:30	JP	Nikkei Japan PMI Services	Apr	51.8	--	52.0	
	09:00	NZ	RBNZ Official Cash Rate	May-08	1.50%	1.50%	1.75%	
	10:03	CN	Exports YoY	Apr	-2.7%	3.0%	14.2%	
	10:03	CN	Exports YoY CNY	Apr	3.1%	8.0%	21.3%	
	10:03	CN	Imports YoY	Apr	10.3%	-3.0%	-7.6%	
	10:03	CN	Imports YoY CNY	Apr	10.3%	3.0%	-1.8%	
	10:03	CN	Trade Balance	Apr	\$13.84b	\$34.56b	\$32.64b	\$32.67b
	10:03	CN	Trade Balance CNY	Apr	93.57b	216.75b	221.23b	
	12:45	CH	Unemployment Rate	Apr	2.4%	2.4%	2.5%	
	12:45	CH	Unemployment Rate SA	Apr	2.4%	2.4%	2.4%	
	13:00	DE	Industrial Production SA MoM	Mar	0.5%	-0.5%	0.7%	0.4%
	13:00	DE	Industrial Production WDA YoY	Mar	-0.9%	-2.7%	-0.4%	0.2%
	15:15	GB	BOE's Ramsden speaks in London.					
	21:30	US	DOE Cushing OK Crude Inventory	May-03	821k	--	265k	
	21:30	US	DOE U.S. Crude Oil Inventories	May-03	-3963k	--	9934k	
	21:30	US	DOE U.S. Distillate Inventory	May-03	-159k	--	-1307k	
	21:30	US	DOE U.S. Gasoline Inventories	May-03	-596k	--	917k	

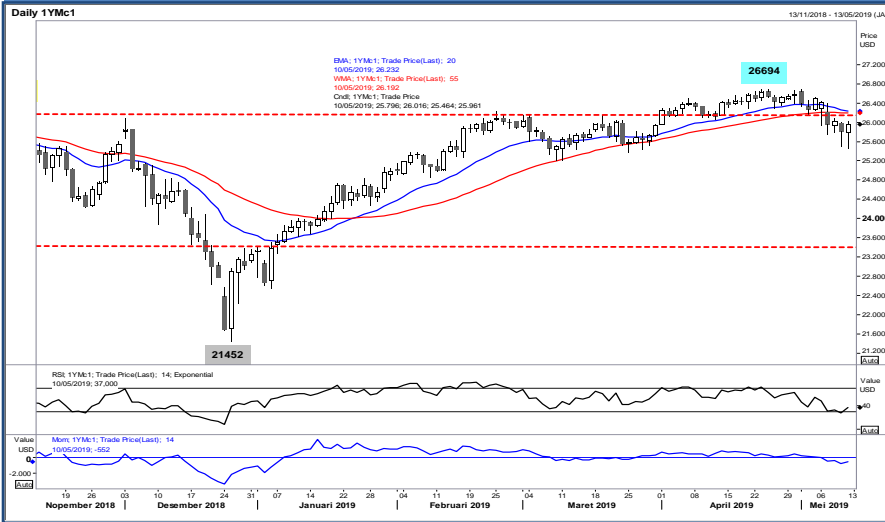
<b>Thu/09-May-19</b>	06:01	GB	RICS House Price Balance	Apr	-23%	-22%	-24%	
	08:30	CN	CPI YoY	Apr	2.5%	2.5%	2.3%	
	08:30	CN	PPI YoY	Apr	0.9%	0.6%	0.4%	
	12:00	JP	Consumer Confidence Index	Apr	40.4	40.3	40.5	
	19:30	US	Continuing Claims	Apr-27	1684k	1670k	1671k	
	19:30	US	Initial Jobless Claims	May-04	228k	220k	230k	
	19:30	US	PPI Ex Food and Energy MoM	Apr	0.1%	0.2%	0.3%	
	19:30	US	PPI Ex Food and Energy YoY	Apr	2.4%	2.5%	2.4%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	Apr	0.4%	0.2%	0.0%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	Apr	2.2%	--	2.0%	
	19:30	US	PPI Final Demand MoM	Apr	0.2%	0.3%	0.6%	
	19:30	US	PPI Final Demand YoY	Apr	2.2%	2.3%	2.2%	
	19:30	US	Trade Balance	Mar	-\$50.0b	-\$50.1b	-\$49.4b	-\$49.3b
	21:00	US	Wholesale Inventories MoM	Mar F	-0.1%	0.0%	0.4%	
	21:00	US	Wholesale Trade Sales MoM	Mar	2.3%	0.6%	0.3%	0.4%
	<b>Fri/10-May-19</b>	00:15	US	Fed's Evans Speaks at Community Development Conference				
06:30		JP	Household Spending YoY	Mar	2.1%	1.6%	1.7%	
06:30		JP	Labor Cash Earnings YoY	Mar	-1.9%	-0.5%	-0.7%	
06:30		JP	Real Cash Earnings YoY	Mar	-2.5%	-1.1%	-1.1%	-1.0%
06:50		JP	BOJ Summary of Opinions					
08:30		AU	RBA Statement on Monetary Policy					
N/A		CN	BoP Current Account Balance	1Q P		--	\$54.6b	
13:00		DE	Current Account Balance	Mar	30.2b	26.0b	16.3b	17.5b
13:00		DE	Exports SA MoM	Mar	1.5%	-0.4%	-1.3%	-1.2%
13:00		DE	Imports SA MoM	Mar	0.4%	0.3%	-1.6%	
13:00		DE	Trade Balance	Mar	22.7b	18.9b	17.9b	
14:00		EZ	ECB's Villeroy Speaks in Paris					
14:30		EZ	ECB's Lautenschlaeger Speaks in Paris					
15:30		GB	Construction Output SA MoM	Mar	-1.9%	-0.9%	0.4%	0.5%
15:30		GB	Construction Output SA YoY	Mar	3.2%	4.5%	3.3%	3.2%
15:30		GB	Exports QoQ	1Q P	0.0%	1.7%	1.6%	
15:30		GB	GDP (MoM)	Mar	-0.1%	0.0%	0.2%	
15:30		GB	GDP QoQ	1Q P	0.5%	0.5%	0.2%	
15:30		GB	GDP YoY	1Q P	1.8%	1.8%	1.4%	
15:30		GB	Government Spending QoQ	1Q P	1.4%	0.4%	1.3%	
15:30		GB	Gross Fixed Capital Formation QoQ	1Q P	2.1%	-0.4%	-0.6%	
15:30		GB	Imports QoQ	1Q P	6.8%	4.5%	2.1%	
15:30		GB	Index of Services 3M/3M	Mar	0.3%	0.4%	0.4%	
15:30		GB	Index of Services MoM	Mar	-0.1%	0.1%	0.1%	0.2%
15:30		GB	Industrial Production MoM	Mar	0.7%	0.1%	0.6%	
15:30		GB	Industrial Production YoY	Mar	1.3%	0.4%	0.1%	0.4%
15:30		GB	Manufacturing Production MoM	Mar	0.9%	0.0%	0.9%	1.0%
15:30		GB	Manufacturing Production YoY	Mar	2.6%	1.1%	0.6%	1.2%
15:30		GB	Private Consumption QoQ	1Q P	0.7%	0.5%	0.3%	
15:30		GB	Total Business Investment QoQ	1Q P	0.5%	-0.7%	-0.9%	
15:30		GB	Total Business Investment YoY	1Q P	-1.4%	-2.7%	-2.5%	
15:30		GB	Trade Balance	Mar	-\$5408m	-\$4600m	-\$4860m	-\$6219m
15:30		GB	Trade Balance Non EU GBP/Mn	Mar	-\$4361m	-\$5400m	-\$5841m	-\$6217m
15:30		GB	Visible Trade Balance GBP/Mn	Mar	-\$13650m	-\$13750m	-\$14112m	-\$14434m
16:30		EZ	ECB's Visco Speaks in Paris					
19:30		US	CPI Core Index SA	Apr	261.74	261.884	261.374	
19:30		US	CPI Ex Food and Energy MoM	Apr	0.1%	0.2%	0.1%	
19:30		US	CPI Ex Food and Energy YoY	Apr	2.1%	2.1%	2.0%	
19:30		US	CPI Index NSA	Apr	255.548	255.823	254.202	
19:30		US	CPI MoM	Apr	0.3%	0.4%	0.4%	
19:30		US	CPI YoY	Apr	2.0%	2.1%	1.9%	
19:30		CA	Full Time Employment Change	Apr	73.0k	--	-6.4k	
19:30		CA	Hourly Wage Rate Permanent Employees YoY	Apr	2.3%	2.3%	2.3%	
19:30	CA	Net Change in Employment	Apr	106.5k	15.0k	-7.2k		
19:30	CA	Part Time Employment Change	Apr	33.6	--	-0.9		
19:30	CA	Participation Rate	Apr	65.9	65.7	65.7		
19:30	US	Real Avg Hourly Earning YoY	Apr	1.2%	--	1.3%		
19:30	US	Real Avg Weekly Earnings YoY	Apr	0.9%	--	1.3%		
19:30	CA	Unemployment Rate	Apr	5.7%	5.8%	5.8%		
20:08	US	Fed's Bostic Discusses Economic Outlook						
21:00	US	Fed's Williams Speaks to Bronx Bankers Breakfast						
21:30	EZ	ECB's Coeure Speaks in Paris						
<b>Sat/11-May-19</b>	00:00	US	Baker Hughes U.S. Rig Count	May-10	988	--	990	
	01:00	US	Monthly Budget Statement	Apr	\$160.3b	\$160.0b	-\$146.9b	
11-May - 18-May	N/A	CN	Foreign Direct Investment YoY CNY	Apr		--	8.0%	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
<b>11-May - 18-May</b>	N/A	CN	Foreign Direct Investment YoY CNY	Apr		--	8.0%	
<b>Mon/13-May-19</b>	06:50	JP	Official Reserve Assets	Apr		--	\$1291.8b	
	All	HK	<b>Bank Holiday (The Birthday of The Buddha)</b>					
	08:30	AU	Home Loans MoM	Mar		--	0.8%	
	08:30	AU	Investment Lending	Mar		--	0.9%	
	08:30	AU	Owner-Occupier Loan Value MoM	Mar		--	3.4%	
	12:00	JP	Coincident Index	Mar P		--	100.4	
	12:00	JP	Leading Index CI	Mar P		--	97.1	
	20:05	US	Fed's Rosengren, Clarida Makes Remarks at Fed Listens Event					
<b>Tue/14-May-19</b>	06:50	JP	BoP Current Account Adjusted	Mar P		--	¥1957.6b	
	06:50	JP	BoP Current Account Balance	Mar P		--	¥2676.8b	
	06:50	JP	Trade Balance BoP Basis	Mar P		--	¥489.2b	
	N/A	JP	Eco Watchers Survey Current SA	Apr		--	44.8	
	N/A	JP	Eco Watchers Survey Outlook SA	Apr		--	48.6	
	08:30	AU	NAB Business Conditions	Apr		--	7	
	08:30	AU	NAB Business Confidence	Apr		--	0	
	13:00	DE	CPI EU Harmonized MoM	Apr F		--	1.0%	
	13:00	DE	CPI EU Harmonized YoY	Apr F		--	2.1%	
	13:00	DE	CPI MoM	Apr F		--	1.0%	
	13:00	DE	CPI YoY	Apr F		--	2.0%	
	14:15	US	Fed's Williams Speaks at SNB/IMF Event in Zurich					
	15:30	GB	Average Weekly Earnings 3M/YoY	Mar		--	3.5%	
	15:30	GB	Claimant Count Rate	Apr		--	3.0%	
	15:30	GB	Employment Change 3M/3M	Mar		--	179k	
	15:30	GB	ILO Unemployment Rate 3Mths	Mar		--	3.9%	
	15:30	GB	Jobless Claims Change	Apr		--	28.3k	
	15:30	GB	Weekly Earnings ex Bonus 3M/YoY	Mar		--	3.4%	
	16:00	EZ	Industrial Production SA MoM	Mar		--	-0.2%	
	16:00	EZ	Industrial Production WDA YoY	Mar		--	-0.3%	
	16:00	DE	ZEW Survey Current Situation	May		--	5.5	
	16:00	EZ	ZEW Survey Expectations	May		--	4.5	
	16:00	DE	ZEW Survey Expectations	May		--	3.1	
	17:00	US	NFIB Small Business Optimism	Apr		102	101.8	
	23:45	US	Fed's George Speaks to Economic Club of Minnesota					
<b>Wed/15-May-19</b>	06:00	KR	Unemployment rate SA	Apr		--	3.8%	
	07:30	AU	Westpac Consumer Conf Index	May		--	100.7	
	07:30	AU	Westpac Consumer Conf SA MoM	May		--	1.9%	
	08:30	AU	Wage Price Index QoQ	1Q		--	0.5%	
	08:30	AU	Wage Price Index YoY	1Q		--	2.3%	
	09:00	CN	Industrial Production YoY	Apr		6.5%	8.5%	
	09:00	CN	Industrial Production YTD YoY	Apr		6.4%	6.5%	
	09:00	CN	Retail Sales YoY	Apr		8.6%	8.7%	
	09:00	CN	Retail Sales YTD YoY	Apr		8.4%	8.3%	
	09:00	CN	Surveyed Jobless Rate	Apr		--	5.2%	
	13:00	DE	GDP NSA YoY	1Q P		--	0.9%	
	13:00	DE	GDP SA QoQ	1Q P		--	0.0%	
	13:00	DE	GDP WDA YoY	1Q P		--	0.6%	
	13:00	JP	Machine Tool Orders YoY	Apr P		--	-28.5%	
	16:00	EZ	Employment QoQ	1Q P		--	0.3%	
	16:00	EZ	Employment YoY	1Q P		--	1.3%	
	16:00	EZ	GDP SA QoQ	1Q P		--	0.4%	
	16:00	EZ	GDP SA YoY	1Q P		--	1.2%	
	19:30	CA	Consumer Price Index	Apr		--	135.4	
	19:30	CA	CPI Core- Common YoY%	Apr		--	1.8%	
	19:30	CA	CPI Core- Median YoY%	Apr		--	2.0%	
	19:30	CA	CPI Core- Trim YoY%	Apr		--	2.1%	
	19:30	CA	CPI NSA MoM	Apr		--	0.7%	
	19:30	CA	CPI YoY	Apr		--	1.9%	
	19:30	US	Empire Manufacturing	May		8	10.1	
	19:30	US	Retail Sales Advance MoM	Apr		0.3%	1.6%	
	19:30	US	Retail Sales Control Group	Apr		--	1.0%	
	19:30	US	Retail Sales Ex Auto and Gas	Apr		--	0.9%	
	19:30	US	Retail Sales Ex Auto MoM	Apr		0.7%	1.2%	
	20:15	US	Capacity Utilization	Apr		78.8%	78.8%	
	20:15	US	Industrial Production MoM	Apr		0.1%	-0.1%	
	20:15	US	Manufacturing (SIC) Production	Apr		--	0.0%	
	21:00	US	Business Inventories	Mar		0.0%	0.3%	

	21:00	US	NAHB Housing Market Index	May		64	63	
	21:30	US	DOE Cushing OK Crude Inventory	May-10		--	821k	
	21:30	US	DOE U.S. Crude Oil Inventories	May-10		--	-3963k	
	21:30	US	DOE U.S. Distillate Inventory	May-10		--	-159k	
	21:30	US	DOE U.S. Gasoline Inventories	May-10		--	-596k	
	23:00	US	Fed's Barkin Speaks to Economists in New York					
<b>Thu/16-May-19</b>	06:50	JP	PPI MoM	Apr		--	0.3%	
	06:50	JP	PPI YoY	Apr		--	1.3%	
	08:00	AU	Consumer Inflation Expectation	May		--	3.9%	
	08:30	AU	Employment Change	Apr		--	25.7k	
	08:30	AU	Full Time Employment Change	Apr		--	48.3k	
	08:30	AU	Part Time Employment Change	Apr		--	-22.6k	
	08:30	AU	Participation Rate	Apr		--	65.7%	
	08:30	AU	Unemployment Rate	Apr		--	5.0%	
	09:45	AU	RBA's Bullock Gives Speech in Sydney					
	16:00	EZ	Trade Balance NSA	Mar		--	17.9b	
	16:00	EZ	Trade Balance SA	Mar		--	19.5b	
	19:30	CA	ADP Canada Releases April Payroll Estimates					
	19:30	US	Building Permits	Apr		1295k	1269k	
	19:30	US	Building Permits MoM	Apr		2.1%	-1.7%	
	19:30	US	Continuing Claims	May-04		--	--	
	19:30	US	Housing Starts	Apr		1228k	1139k	
	19:30	US	Housing Starts MoM	Apr		7.8%	-0.3%	
	19:30	US	Initial Jobless Claims	May-11		--	--	
	19:30	CA	Manufacturing Sales MoM	Mar		--	-0.2%	
	19:30	US	Philadelphia Fed Business Outlook	May		10	8.5	
	21:30	CA	Publication - Bank of Canada's Financial System Review					
			Fed's Kashkari Discusses Monetary Policy and the Economy					
	23:05	US						
<b>Fri/17-May-19</b>	00:30	GB	BOE's Jonathan Haskel speaks in York					
	05:30	NZ	BusinessNZ Manufacturing PMI	Apr		--	51.9	
	05:45	NZ	PPI Input QoQ	1Q		--	1.6%	
	05:45	NZ	PPI Output QoQ	1Q		--	0.8%	
	N/A	HK	Composite Interest Rate	Apr		--	0.82%	
	11:30	JP	Tertiary Industry Index MoM	Mar		--	-0.6%	
	15:30	HK	GDP SA QoQ	1Q F		--	1.2%	
	15:30	HK	GDP YoY	1Q F		--	0.5%	
	16:00	EZ	Construction Output MoM	Mar		--	3.0%	
	16:00	EZ	Construction Output YoY	Mar		--	5.2%	
	16:00	EZ	CPI Core YoY	Apr F		--	1.2%	
	16:00	EZ	CPI MoM	Apr		--	1.0%	
	16:00	EZ	CPI YoY	Apr F		--	1.4%	
	19:00	GB	BOE's Alex Brazier speaks in London					
	21:00	US	Leading Index	Apr		0.2%	0.4%	
	21:00	US	U. of Mich. 1 Yr Inflation	May P		--	2.5%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	May P		--	2.3%	
	21:00	US	U. of Mich. Current Conditions	May P		--	112.3	
	21:00	US	U. of Mich. Expectations	May P		--	87.4	
	21:00	US	U. of Mich. Sentiment	May P		97.7	97.2	
	22:15	US	Fed's Williams Meets With Community Leaders					
<b>Sat/18-May-19</b>	00:00	US	Baker Hughes U.S. Rig Count	May-17		--	--	
	01:00	US	Fed's Williams Meets With Community Leaders					

### Dow Jones (1YMM9 – Jun)

Exp. Date: 21 Jun 2019



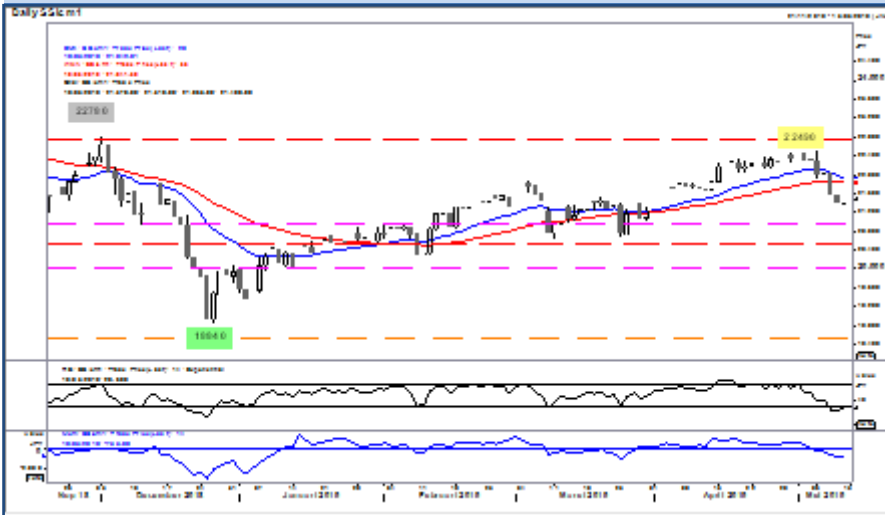
RESISTANCE	26714
	26365
	26162
SUPPORT	25610
	25261
	25058
SUGGESTION	BUY 25930
	SELL ---
	S/L 25780
	T/P: 26130 26280

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
10 May	25796	26016	25464	552	25960	25960	↑ 144	0.56	365429

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26447 (06/May)	25464 (10/May)	26691 (01/May)	25464 (10/May)	26694 (24/Apr)	22563 (04/Jan)

### Nikkei (SSlamM9 – Jun)

Last Trading Date: 17 Jun 2019



RESISTANCE	22233
	21906
	21718
SUPPORT	21203
	20876
	20688
SUGGESTION	BUY 21500
	SELL ---
	S/L 21350
	T/P: 21700 21850

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
10 May SS1pmM9	21340	21530	21065	565	21530	---	↑ 190	0.89	47306
10 May SS1amM9	21310	21580	21165	415	21340	21340	↓ 60	0.28	111541

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
22230 (06/May)	21065 (10/May)	22495 (03/May)	21065 (10/May)	22495 (03/May)	19205 (04/Jan)

### Kospi 200 (KSM9 – Jun)

Exp. Date: 13 Jun 2019



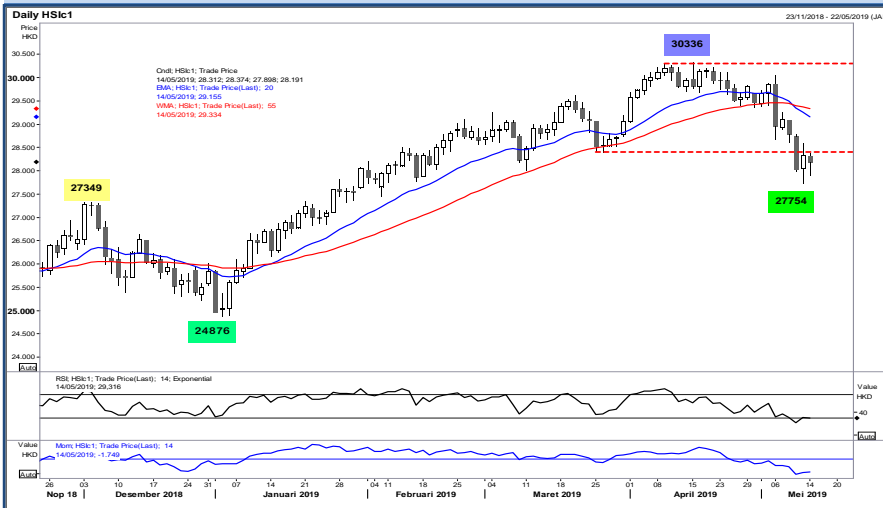
<b>RESISTANCE</b>	279.10	
	276.85	
	274.40	
<b>SUPPORT</b>	269.70	
	267.45	
	265.00	
<b>SUGGESTION</b>	BUY	271.65
	SELL	---
	S/L	270.15
	T/P:	273.65 275.15

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
10 May	272.20	274.60	269.90	4.70	271.95	271.95	↓ 0.30	0.11	464511

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
282.10 (08/May)	269.90 (10/May)	287.50 (02/May)	269.90 (10/May)	292.10 (17/Apr)	255.60 (04/Jan)

### Hang Seng (HSIK9 – May)

Exp. Date: 30 May 2019



<b>RESISTANCE</b>	29243	
	28915	
	28553	
<b>SUPPORT</b>	27863	
	27535	
	27173	
<b>SUGGESTION</b>	BUY	---
	SELL	28240
	S/L	28390
	T/P:	28040 27890

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
10 May	28320	28588	27935	653	28327	28327	↑ 303	1.08	346051

WEEKLY		MAY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
29287 (06/May)	27935 (10/May)	29875 (03/May)	27935 (10/May)	30336 (15/Apr)	24876 (03/Jan)



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