

Daily Outlook

GLOBAL STOCK INDEX

<p><u>DJIA</u></p>	<p>U.S. stocks were higher in afternoon trading on Friday but pared gains after U.S. officials said the United States and China still have issues to resolve in their ongoing trade talks. People briefed on the talks said more time is likely needed in the talks given China's resistance this week to U.S. demands for specific steps by Beijing to end forced transfers of U.S. technology and certain other policies.</p> <p>Signs of progress in the ongoing trade talks between the two countries supported the market for much of the session, leaving the Dow and Nasdaq on course to post a ninth straight week of gains. Top trade negotiators from the two countries met to wrap up a week of talks on some of the thorniest issues in their trade war. If the two sides fail to reach a deal by midnight on March 1, then their seven-month trade war could escalate.</p> <p>Hopes of a trade deal as well as dovish signals from the Federal Reserve largely have driven recent gains in stocks, with the S&P 500 now up nearly 19 percent from its late-December low. The S&P 500 technology index was up 0.9 percent, leading gains among the 11 major S&P sectors, but off its highs of the session. The trade-exposed industrials index climbed 0.2 percent. The Dow Jones Industrial Average rose 181.18 points, or 0.70 percent, to 26,031.81, the S&P 500 gained 17.79 points, or 0.64 percent, to 2,792.67 and the Nasdaq Composite added 67.83 points, or 0.91 percent, to 7,527.54.</p> <p>Kraft Heinz Co tumbled 28 percent, and was the biggest drag on the S&P along with a 1.8 percent fall in Class B shares of the company's controlling stakeholder, Berkshire Hathaway Inc</p>
<p><u>Nikkei</u></p>	<p>Japan's Nikkei snapped four straight days of gains on Friday as weak U.S. economic data dampened sentiment, though the selling was contained by more signs of progress in U.S.-China trade talks. The Nikkei share average dropped 0.2 percent to 21,425.51, while it posted a 2.5 percent gain for the week.</p> <p>The U.S. Commerce Department said new orders for key U.S.-made capital goods unexpectedly fell in December.</p> <p>The Philadelphia Federal Reserve's gauge of U.S. Mid-Atlantic business activity also declined in February to its weakest since May 2016, while another report showed U.S. existing home sales dropped last month to the lowest since November 2015.</p> <p>Hirakawa said that since the Nikkei breached an immediate resistance level of 21,500 on Thursday, investors are looking out for the next resistance level at 21,800.</p> <p>Focus in global markets is also squarely on high-level talks between U.S. and Chinese trade negotiators in Washington, with little more than a week left before a U.S.-imposed deadline for an agreement expires, which would trigger higher tariffs.)</p> <p>Reuters reported exclusively on Wednesday that the two sides were drafting language for six memorandums of understanding on proposed Chinese reforms, progress that had helped to lift investor sentiment.</p> <p>Friday's losers included financial stocks such as banks and brokers, which gained recently. Mitsubishi UFJ Financial Group dropped 1.2 percent and Sumitomo Mitsui Financial Group shed 0.8 percent, while Nomura Holdings fell 1.6 percent.</p> <p>Exporters were mixed, with Toyota Motor Corp shedding 0.2 percent, Honda Motor Co rising 0.7 percent and Hitachi Ltd declining 0.8 percent.</p> <p>The broader Topix declined 0.3 percent to 1,609.52. Declining issues outnumbered advancing ones 1,288 to 731.</p>
<p><u>Kospi</u></p>	<p>South Korea's KOSPI stock index ended nearly flat on Friday, as investors mulled an uncertain economic backdrop and stayed cautious amid U.S.-China trade negotiations. The Korean won held steady, while the benchmark bond yield was unchanged.</p> <p>The Seoul stock market's main index rose 1.84 points or 0.08 percent to 2,230.50 points. The index gained 1.6 percent for the week.</p> <p>Foreigners were net sellers of 4.0 billion won worth of shares on the main board.</p> <p>The won was quoted at 1,125.2 per dollar on the onshore settlement platform, steady from its previous close at 1,125.2.</p> <p>In offshore trading, the won was quoted at 1,125.2 per U.S. dollar, down 0.0 percent from the previous day, while in one-year non-deliverable forward trading its one-month contract was quoted at 1,124.3 per dollar.</p> <p>MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.19 percent, after the Dow Jones Industrial Average .DJI declined 0.4 percent due to a deteriorating economic outlook. Japanese stocks fell 0.18 percent. The KOSPI has risen 9.28 percent so far this year, and rose 9.4 percent in the previous</p>

30 trading sessions.

Hang Seng

● **Hong Kong stocks** closed higher on Friday, with investors hopeful that China and the United States will soon reach deal to resolve their trade disputes.

The Hang Seng index ended up 0.7 percent at 28,816.30, while the China Enterprises Index gained 1.1 percent to 11,427.29 points.

Investors continue to closely watch high-level talks between U.S. and Chinese trade negotiators in Washington, with little more than a week left before a U.S.-imposed deadline for an agreement expires, triggering higher tariffs.

Top U.S. and Chinese trade negotiators haggled on Thursday over the details of a set of agreements aimed at ending their trade war, just one week before a Washington-imposed deadline for a deal expires and triggers higher U.S. tariffs.

Reuters reported exclusively on Wednesday that the two sides are starting to sketch out an agreement on structural issues, drafting language for six memorandums of understanding on proposed Chinese reforms.

● **Chinese stocks** climbed on Friday to post their best weekly gains in years, led by gains in brokerage firms, amid hopes of a Sino-U.S. trade deal before the March 1 deadline, after which the United States plans to hike tariffs on Chinese goods.

The blue-chip CSI300 index rose 2.3 percent, to 3,520.12 points, its highest closing level since July 26, 2018, while the Shanghai Composite Index ended up 1.9 percent at 2,804.23 points, its highest close since September 2018.

For the week, the CSI300 was up 5.4 percent, its best week since November 2015, while SSEC gained 4.5 percent, its strongest week since March 2016.

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Chinese Vice Premier Liu He will meet with U.S. President Donald Trump at the White House on Friday, the White House said.

Closing Prices – 22 February 2019

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26031.81	↑ 181.18/0.70%	.N225	21425.51	↓ 38.72/0.18%
/.SPX	2792.67	↑ 17.79/0.64%	.KS200	288.74	↑ 0.33/0.11%
/.IXIC	7527.545	↑ 67.837/0.91%	.HSI	28816.30	↑ 186.38/0.65%
JPY=	110.68	↓ 0.02/0.02%	/.SSEC	2804.22620	↑ 52.42500/1.91%
KRW=	1121.99	↓ 2.46/0.22%	/CLc1 (Oil)	57.07	↑ 0.23/0.40%

ECONOMIC INDICATORS

DATE	WIB	CT Y	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.	
Mon/18-Feb-19	04:30	NZ	Performance Services Index	Jan	56.3	--	53	53.2	
	06:50	JP	Core Machine Orders MoM	Dec	-0.1%	-1.0%	0.0%		
	06:50	JP	Core Machine Orders YoY	Dec	0.9%	3.4%	0.8%		
	07:01	GB	Rightmove House Prices MoM	Feb	0.7%	--	0.4%		
	07:01	GB	Rightmove House Prices YoY	Feb	0.2%	--	0.4%		
	All	US	Bank Holiday (Presidents Day)						
Tue/19-Feb-19	07:30	AU	RBA Minutes of Feb. Policy Meeting						
	N/A	HK	Composite Interest Rate	Jan		--	0.89%		
	14:00	CH	Exports Real MoM	Jan	0.6%	--	-5.0%	-4.3%	
	14:00	CH	Imports Real MoM	Jan	4.8%	--	3.7%	3.9%	
	16:00	EZ	ECB Current Account SA	Dec	16.2b	--	20.3b	22.65b	
	16:30	GB	Average Weekly Earnings 3M/YoY	Dec	3.4%	3.5%	3.4%		
	16:30	GB	Claimant Count Rate	Jan	2.8%	--	2.8%		
	16:30	GB	Employment Change 3M/3M	Dec	167k	152k	141k		
	16:30	GB	ILO Unemployment Rate 3Mths	Dec	4.0%	4.0%	4.0%		
	16:30	GB	Jobless Claims Change	Jan	14.2k	--	20.8k		
	16:30	GB	Weekly Earnings ex Bonus 3M/YoY	Dec	3.4%	3.4%	3.3%	3.4%	
	19-Feb - 25-Feb	N/A	GB	CBI Trends Selling Prices	Feb		--	18	
	19-Feb - 25-Feb	N/A	GB	CBI Trends Total Orders	Feb		--	-1	
		17:00	EZ	Construction Output MoM	Dec	-0.4%	--	-0.1%	0.3%
		17:00	EZ	Construction Output YoY	Dec	0.7%	--	0.9%	1.1%
	17:00	DE	ZEW Survey Current Situation	Feb	15.0	21.0	27.6		
	17:00	EZ	ZEW Survey Expectations	Feb	-16.6	--	-20.9		
	17:00	DE	ZEW Survey Expectations	Feb	-13.4	14.0	-15.0		
	20:50	US	Fed's Mester Speaks on Economic Outlook and Monetary Policy						
	21:30	EZ	Bank of Portugal's Costa Speaks at Capital Markets Event						
	22:00	EZ	ECB's Praet Participates in Panel Discussion in Berlin						
	22:00	US	NAHB Housing Market Index	Feb	62	59	58		
Wed/20-Feb-19	04:45	NZ	PPI Input QoQ	4Q	1.6%	--	1.4%		
	04:45	NZ	PPI Output QoQ	4Q	0.8%	--	1.5%		
	06:30	AU	Westpac Leading Index MoM	Jan	-0.01%	--	-0.21%	-0.26%	
	06:50	JP	Exports YoY	Jan	-8.4%	-5.7%	-3.8%	-3.9%	
	06:50	JP	Imports YoY	Jan	-0.6%	-3.5%	1.9%		
	06:50	JP	Trade Balance	Jan	-¥1452.2b	-¥1029.5b	-¥55.3b	-¥56.7b	
	06:50	JP	Trade Balance Adjusted	Jan	-¥370.0b	¥150.7b	-¥183.6b	-¥221.5b	
	07:00	AU	Skilled Vacancies MoM	Jan	1.3%	--	0.7%	1.4%	
	07:30	AU	Wage Price Index QoQ	4Q	0.5%	0.6%	0.6%		
	07:30	AU	Wage Price Index YoY	4Q	2.3%	2.3%	2.3%		
	14:00	DE	PPI MoM	Jan	0.4%	-0.1%	-0.4%		
	14:00	DE	PPI YoY	Jan	2.6%	2.2%	2.7%		
	22:00	EZ	Consumer Confidence	Feb A	-7.4	-7.7	-7.9		
	Thu/21-Feb-19	01:30	US	Fed's Bullard Takes Part Monetary Policy Forum in New York					
02:00		US	FOMC Meeting Minutes	Jan-30		--	--		
05:00		AU	CBA Australia PMI Composite	Feb P	49.7	--	51.3		
05:00		AU	CBA Australia PMI Mfg	Feb P	53.1	--	53.9		
05:00		AU	CBA Australia PMI Services	Feb P	49.3	--	51		
07:30		AU	Employment Change	Jan	31.9k	15.0k	21.6k	16.9k	
07:30		AU	Full Time Employment Change	Jan	65.4k	--	-3.0k	-9.5k	
07:30		AU	Part Time Employment Change	Jan	-26.3k	--	24.6k	24.4k	
07:30		AU	Participation Rate	Jan	65.67%	65.6%	65.6%		
07:30		AU	Unemployment Rate	Jan	5.0%	5.0%	5.0%		
07:30		JP	Nikkei Japan PMI Mfg	Feb P	48.5	51.8	50.3		
N/A		KR	Exports 20 Days YoY	Feb		--	-14.6%		
N/A		KR	Imports 20 Days YoY	Feb		--	-9.5%		
11:30		JP	All Industry Activity Index MoM	Dec	-0.4%	0.2%	-0.3%	-0.5%	
13:00		JP	Machine Tool Orders YoY	Jan F	-18.8%	--	-18.8%		
14:00		DE	CPI EU Harmonized MoM	Jan F	-1.0%	-1.0%	-1.0%		
14:00		DE	CPI EU Harmonized YoY	Jan F	1.7%	1.7%	1.7%		
14:00		DE	CPI MoM	Jan F	-0.8%	-0.8%	-0.8%		
14:00		DE	CPI YoY	Jan F	1.4%	1.4%	1.4%		
15:00		EZ	ECB's Praet Speaks in Luxembourg						
15:30		DE	Markit Germany Services PMI	Feb P	55.1	52.9	53		
15:30		DE	Markit/BME Germany Composite PMI	Feb P	52.7	52.0	52.1		
15:30		DE	Markit/BME Germany Manufacturing PMI	Feb P	47.6	49.9	49.7		

	15:30	HK	Unemployment Rate SA	Jan		--	2.8%	
	16:00	EZ	Markit Eurozone Composite PMI	Feb P	51.4	51.1	51	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Feb P	49.2	50.3	50.5	
	16:00	EZ	Markit Eurozone Services PMI	Feb P	52.3	51.3-	51.2	
	16:30	GB	Central Government NCR	Jan	-25.8b	--	18.2b	
	16:30	GB	PSNB ex Banking Groups	Jan	-14.9b	-10.0b	3.0b	
	16:30	GB	Public Finances (PSNCR)	Jan	-25.434b	--	21.3b	21.55b
	16:30	GB	Public Sector Net Borrowing	Jan	-15.8b	-11.1b	2.1b	2.14b
	19:50	US	Fed's Bostic Speaks on Economy and Monetary Policy					
	20:30	US	Cap Goods Orders Nondef Ex Air	Dec P	-0.7%	0.2%	-0.6%	-1.0%
	20:30	US	Cap Goods Ship Nondef Ex Air	Dec P	0.5%	0.0%	-0.2%	
	20:30	US	Continuing Claims	Feb-09	1725k	1743k	1780k	
	20:30	US	Durable Goods Orders	Dec P	1.2%	1.7%	0.7%	1.0%
	20:30	US	Durables Ex Transportation	Dec P	0.1%	0.3%	-0.4%	-0.2%
	20:30	US	Initial Jobless Claims	Feb-16	216k	228k	239k	
	20:30	US	Philadelphia Fed Business Outlook	Feb	-4.1	14.0	17	
	20:30	CA	Wholesale Trade Sales MoM	Dec	0.3%	-0.3%	-1.0%	
	21:45	US	Markit US Composite PMI	Feb P	55.8	--	54.4	
	21:45	US	Markit US Manufacturing PMI	Feb P	53.7	54.8	54.9	
	21:45	US	Markit US Services PMI	Feb P	56.2	54.3	54.2	
	22:00	US	Existing Home Sales	Jan	4.94m	5.00m	5.00m	
	22:00	US	Existing Home Sales MoM	Jan	-1.2%	0.2%	-6.4%	-4.0%
	22:00	US	Leading Index	Jan	-0.1%	0.2%	-0.1%	
	23:00	US	DOE Cushing OK Crude Inventory	Feb-15	3413k	--	-1016k	
	23:00	US	DOE U.S. Crude Oil Inventories	Feb-15	3672k	3050k	3633k	
	23:00	US	DOE U.S. Distillate Inventory	Feb-15	-1517k	-1500k	1187k	
	23:00	US	DOE U.S. Gasoline Inventories	Feb-15	-1454k	-500k	408k	
Fri/22-Feb-19	00:35	CA	Bank of Canada Governor Stephen Poloz Speech					
	04:00	KR	PPI YoY	Jan	0.2%	1.2%	1.0%	0.9%
	05:30	AU	RBA's Lowe Parliamentary Testimony					
	06:30	JP	Japan Jan CPI					
	06:30	JP	Natl CPI Ex Fresh Food YoY	Jan	0.8%	0.8%	0.7%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Jan	0.4%	0.4%	0.3%	
	06:30	JP	Natl CPI YoY	Jan	0.2%	0.2%	0.3%	
	14:00	DE	Capital Investment QoQ	4Q	0.9%	0.7%	0.8%	
	14:00	DE	GDP NSA YoY	4Q F	0.9%	0.9%	0.9%	
	14:00	DE	GDP SA QoQ	4Q F	0.0%	0.0%	0.0%	
	14:00	DE	GDP WDA YoY	4Q F	0.9%	0.6%	0.6%	
	14:00	DE	Government Spending QoQ	4Q	1.6%	0.6%	0.2%	
	14:00	DE	Private Consumption QoQ	4Q	0.2%	0.1%	-0.3%	
	14:30	CH	Industrial Output WDA YoY	4Q	5.1%	--	1.4%	
	14:30	CH	Industry & Construction Output WDA YoY	4Q	3.8%	--	1.1%	
	15:30	HK	CPI Composite YoY	Jan		--	2.5%	
	16:00	DE	IFO Business Climate	Feb	98.5	98.9	99.1	99.3
	16:00	DE	IFO Current Assessment	Feb	103.4	103.9	104.3	104.5
	16:00	DE	IFO Expectations	Feb	93.8	94.2	94.2	94.3
	17:00	EZ	CPI Core YoY	Jan F	1.1%	1.1%	1.1%	
	17:00	EZ	CPI MoM	Jan	-1.0%	-1.1%	0.0%	
	17:00	EZ	CPI YoY	Jan F	1.4%	1.4%	1.6%	
	20:30	CA	Retail Sales Ex Auto MoM	Dec	-0.5%	-0.3%	-0.6%	
	20:30	CA	Retail Sales MoM	Dec	-0.1%	0.3%	-0.9%	
	22:15	US	Fed's Williams Discusses Inflation at Policy Forum in New York					
Sat/23-Feb-19	00:30	US	New York Fed's Potter Discusses Quantitative Tools					
	01:00	US	Baker Hughes U.S. Rig Count	Feb-22	1047	--	1051	
	01:30	US	Fed's Bullard to Speak on Balance Sheet in New York					
	01:30	US	Fed's Harker Takes Part in Panel Discussion on Balance Sheet					
	05:30	US	New York Fed's Williams Gives Closing Remarks at Fed Event					
23-Feb - 27-Feb	N/A	GB	CBI Retailing Reported Sales	Feb		--	0	
23-Feb - 27-Feb	N/A	GB	CBI Total Dist. Reported Sales	Feb		--	13	

DATE	WIB	CT Y	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/25-Feb-19	04:45	NZ	Retail Sales Ex Inflation QoQ	4Q		--	0.0%	
	06:50	JP	PPI Services YoY	Jan		--	1.1%	
	12:00	JP	Coincident Index	Dec F		--	102.3	
	12:00	JP	Leading Index Cl	Dec F		--	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		--	0.27
	22:00	US	Wholesale Inventories MoM	Dec F		0.3%	--
	22:30	US	Dallas Fed Manf. Activity	Feb		5.4	1
Tue/26-Feb-19	04:00	KR	Consumer Confidence	Feb		--	97.5
	14:00	DE	GfK Consumer Confidence	Mar		--	10.8
	15:30	HK	Exports YoY	Jan		--	-5.8%
	15:30	HK	Imports YoY	Jan		--	-7.0%
	15:30	HK	Trade Balance HKD	Jan		--	-51.2b
	16:30	GB	UK Finance Loans for Housing	Jan		--	38779
	17:00	GB	BOE's Carney, Ramsden, Vlieghe, Haskel at Parliament Committee				
	20:30	US	Building Permits	Dec		1290k	1328k
	20:30	US	Building Permits MoM	Dec		-2.9%	5.0%
	20:30	US	Housing Starts	Dec		1253k	1256k
	20:30	US	Housing Starts MoM	Dec		-0.5%	3.2%
	21:00	US	FHFA House Price Index MoM	Dec		--	0.4%
	21:00	US	House Price Purchase Index QoQ	4Q		--	1.3%
	21:00	US	S&P CoreLogic CS 20-City MoM SA	Dec		--	0.3%
	21:00	US	S&P CoreLogic CS 20-City NSA Index	Dec		--	213.66
	21:00	US	S&P CoreLogic CS 20-City YoY NSA	Dec		--	4.68%
	21:00	US	S&P CoreLogic CS US HPI NSA Index	Dec		--	205.85
	21:00	US	S&P CoreLogic CS US HPI YoY NSA	Dec		--	5.19%
	22:00	US	Conf. Board Consumer Confidence	Feb		124.2	120.2
	22:00	US	Conf. Board Expectations	Feb		--	87.3
	22:00	US	Conf. Board Present Situation	Feb		--	169.6
	22:00	US	Powell testifies Before Senate Banking Panel				
	22:00	US	Richmond Fed Manufact. Index	Feb		8	-2
Wed/27-Feb-19	04:00	KR	Business Survey Manufacturing	Mar		--	65
	04:00	KR	Business Survey Non-Manufacturing	Mar		--	70
	04:45	NZ	Exports NZD	Jan		--	5.48b
	04:45	NZ	Imports NZD	Jan		--	5.22b
	04:45	NZ	Trade Balance 12 Mth YTD NZD	Jan		--	-5858m
	04:45	NZ	Trade Balance NZD	Jan		--	264m
	07:30	AU	Construction Work Done	4Q		--	-2.8%
	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		--	-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
	17:00	EZ	Consumer Confidence	Feb F		--	-7.4
	17:00	EZ	Economic Confidence	Feb		--	106.2
	17:00	EZ	Industrial Confidence	Feb		--	0.5
	17:00	EZ	Services Confidence	Feb		--	11
	20:30	US	Advance Goods Trade Balance	Dec		-\$75.7b	--
	20:30	CA	Consumer Price Index	Jan		133.7	133.4
	20:30	CA	CPI Core- Common YoY%	Jan		1.9%	1.9%
	20:30	CA	CPI Core- Median YoY%	Jan		1.8%	1.8%
	20:30	CA	CPI Core- Trim YoY%	Jan		1.9%	1.9%
	20:30	CA	CPI NSA MoM	Jan		0.2%	-0.1%
	20:30	CA	CPI YoY	Jan		1.5%	2.0%
	20:30	US	Retail Inventories MoM	Dec		--	--
	22:00	US	Cap Goods Orders Nondef Ex Air	Dec F		--	--
	22:00	US	Cap Goods Ship Nondef Ex Air	Dec F		--	--
	22:00	US	Durable Goods Orders	Dec F		--	--
	22:00	US	Durables Ex Transportation	Dec F		--	--
	22:00	US	Factory Orders	Dec		1.4%	-0.6%
	22:00	US	Factory Orders Ex Trans	Dec		--	-1.3%
	22:00	US	Pending Home Sales MoM	Jan		--	-2.2%
	22:00	US	Pending Home Sales NSA YoY	Jan		--	-9.5%
	22:00	US	Powell to deliver Semi-Annual Testimony to House Panel				
	22:30	US	DOE Cushing OK Crude Inventory	Feb-22		--	--
	22:30	US	DOE U.S. Crude Oil Inventories	Feb-22		--	--
	22:30	US	DOE U.S. Distillate Inventory	Feb-22		--	--
	22:30	US	DOE U.S. Gasoline Inventories	Feb-22		--	--
Thu/28-Feb-19	06:00	KR	Cyclical Leading Index Change	Jan		--	-0.2
	06:00	KR	Industrial Production SA MoM	Jan		--	-1.4%
	06:00	KR	Industrial Production YoY	Jan		--	1.6%
	06:50	JP	Industrial Production MoM	Jan P		--	-0.1%
	06:50	JP	Industrial Production YoY	Jan P		--	-1.9%

	06:50	JP	Retail Sales MoM	Jan P		--	0.9%	
	06:50	JP	Retail Trade YoY	Jan		--	1.3%	
	N/A	KR	BoK 7-Day Repo Rate	Feb-28		--	1.75%	
	07:00	NZ	ANZ Activity Outlook	Feb		--	13.6	
	07:00	NZ	ANZ Business Confidence	Feb		--	-24.1	
	07:01	GB	GfK Consumer Confidence	Feb		--	-14	
	07:01	GB	Lloyds Business Barometer	Feb		--	19	
	07:30	AU	Private Capital Expenditure	4Q		--	-0.5%	
	07:30	AU	Private Sector Credit MoM	Jan		--	0.2%	
	07:30	AU	Private Sector Credit YoY	Jan		--	4.3%	
	08:00	CN	Composite PMI	Feb		--	53.2	
	08:00	CN	Manufacturing PMI	Feb		49.6	49.5	
	08:00	CN	Non-manufacturing PMI	Feb		--	54.7	
	08:30	JP	BOJ Suzuki makes a speech in Mito					
	12:00	JP	Construction Orders YoY	Jan		--	--	
	13:45	CH	GDP QoQ	4Q		--	-0.2%	
	13:45	CH	GDP YoY	4Q		--	2.4%	
	15:00	CH	KOF Leading Indicator	Feb		--	95	
28-Feb - 03-Mar	N/A	GB	Nationwide House PX MoM	Feb		--	0.3%	
28-Feb - 03-Mar	N/A	GB	Nationwide House Px NSA YoY	Feb		--	0.1%	
	18:00	CA	CFIB Business Barometer	Feb		--	56.1	
	20:00	DE	CPI EU Harmonized MoM	Feb P		--	--	
	20:00	DE	CPI EU Harmonized YoY	Feb P		--	--	
	20:00	DE	CPI MoM	Feb P		--	--	
	20:00	DE	CPI YoY	Feb P		--	--	
	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		--	--	
	20:30	US	Core PCE QoQ	4Q A		1.6%	1.6%	
	20:30	CA	Current Account Balance	4Q		--	-\$10.34b	
	20:30	US	GDP Annualized QoQ	4Q A		2.5%	3.4%	
	20:30	US	GDP Price Index	4Q A		1.7%	1.8%	
	20:30	CA	Industrial Product Price MoM	Jan		--	-0.7%	
	20:30	US	Initial Jobless Claims	Feb-23		--	--	
	20:30	US	Personal Consumption	4Q A		3.8%	3.5%	
	20:50	US	Fed's Bostic Speaks on the Economic and Housing Landscape					
	21:45	US	Chicago Purchasing Manager	Feb		58	56.7	
	23:00	US	Fed's Harker Discusses Economic Outlook					
	23:00	US	Kansas City Fed Manf. Activity	Feb		--	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		--	121.7	
	04:00	NZ	ANZ Consumer Confidence MoM	Feb		--	-0.2%	
	04:30	AU	AiG Perf of Mfg Index	Feb		--	52.5	
	05:00	AU	CBA Australia PMI Mfg	Feb F		--	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					

Dow Jones (1YMH9 – Mar)

Exp. Date: 15 Mar 2019



RESISTANCE	26343	
	26193	
	26104	
SUPPORT	25865	
	25715	
	25626	
SUGGESTION	BUY	26010
	SELL	---
	S/L	25885
	T/P:	26210
		26310

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
22 Feb	25833	26044	25805	239	26042	26042	↑ 209	0.81	178984

WEEKLY		FEBRUARY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
26082 (21/Feb)	25753 (21/Feb)	26082 (21/Feb)	24862 (08/Feb)	26082 (21/Feb)	22563 (04/Jan)

Nikkei (SSlamH9 – Mar)

Last Trading Date: 11 Mar 2019



RESISTANCE	21675	
	21585	
	21505	
SUPPORT	21335	
	21245	
	21165	
SUGGESTION	BUY	21395
	SELL	---
	S/L	21270
	T/P:	21595
		21695

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE%	VOLUME
22 Feb (PM)	21415	21495	21385	110	21425	---	↑ 30	0.14	16410
22 Feb (AM)	21325	21440	21325	115	21395	21395	↓ 30	0.14	34247

WEEKLY		FEBRUARY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
21545 (21/Feb)	21165 (18/Feb)	21545 (21/Feb)	20160 (08/Feb)	21545 (21/Feb)	19205 (04/Jan)

Kospi 200 (KSH9 – Mar)

Exp. Date: 14 Mar 2019



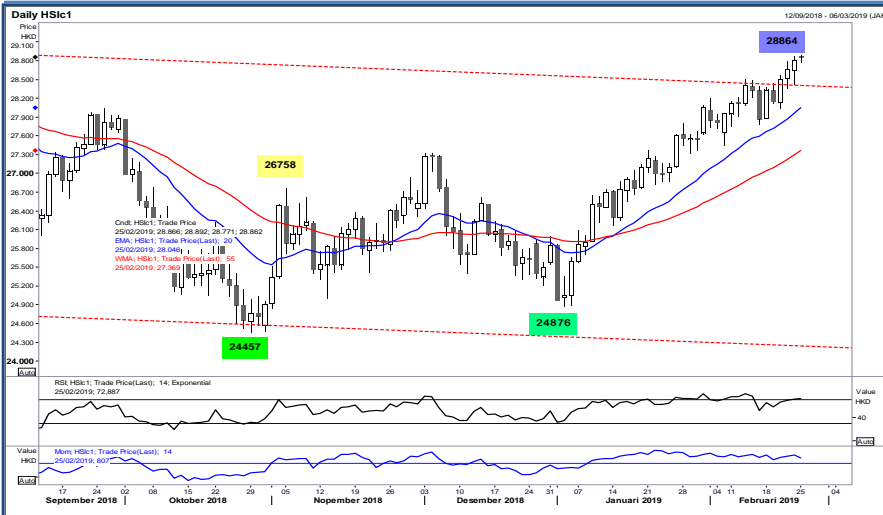
RESISTANCE	291.58	
	290.31	
	289.53	
SUPPORT	287.47	
	286.21	
	285.43	
SUGGESTION	BUY	---
	SELL	289.10
	S/L	290.30
	T/P:	287.10 286.10

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
22 Feb	288.25	289.05	287.00	2.05	288.75	288.75	↑ 0.15	0.05	183539

WEEKLY		FEBRUARY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
289.75 (20/Feb)	283.50 (19/Feb)	289.75 (20/Feb)	280.60 (11/Feb)	290.35 (31/Jan)	255.60 (04/Jan)

Hang Seng (HSIG9 – Feb)

Exp. Date: 27 Feb 2019



RESISTANCE	29465	
	29164	
	29018	
SUPPORT	28571	
	28270	
	28124	
SUGGESTION	BUY	28830
	SELL	---
	S/L	28705
	T/P:	29050 29180

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	CHANGE %	VOLUME
22 Feb	28505	28864	28417	447	28806	28806	↑ 151	0.53	243015

WEEKLY		FEBRUARY		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
28864 (22/Feb)	28127 (18/Feb)	28864 (22/Feb)	27450 (08/Feb)	28864 (22/Feb)	24876 (03/Jan)

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Menara Karya 9th Floor, Jl. HR Rasuna Said Blok X-5 Kav. 1-2 Jakarta 12950 Indonesia
Phone : +6221-25533777, Email: research@valbury.com