

Daily Outlook

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

GLOBAL ECONOMIES	<ul style="list-style-type: none"> • Japan's industrial output fell in January-March at the fastest pace in almost five years, suggesting the economy may post a mild contraction in the first quarter as manufacturers struggle with the U.S.-Sino trade war. • With Brexit looming, British factories stockpiled over the last three months at the fastest pace since records began in the 1950s, and they're increasingly downbeat about their prospects, a survey showed on Friday. • The Swiss National Bank must keep its interest rates negative and stand ready to intervene on currency markets to rein in the strong franc, SNB Chairman Thomas Jordan said, dismissing calls for the central bank to restore positive rates quickly. • U.S. economic growth accelerated in the first quarter, but the burst in growth was driven by a smaller trade deficit and the largest accumulation of unsold merchandise since 2015, temporary boosters that are seen weighing on the economy later this year.
GLOBAL MARKETS	<ul style="list-style-type: none"> • Global stock markets rose and the S&P 500 notched a record closing high for the second time this week on Friday as data showed U.S. economic growth accelerated in the first quarter, while the dollar fell against a basket of currencies. • The GDP report was not all upbeat, however. The jump in U.S. economic growth was driven by a smaller trade deficit and the largest accumulation of unsold merchandise since 2015, temporary factors that are likely to reverse in the coming quarters.
FOREX	<p>The dollar fell against a basket of currencies on Friday, snapping a three-day streak of gains, after an overall strong U.S. first-quarter growth report was overshadowed by soft inflation data.</p> <p>Gross domestic product increased at a 3.2 percent annualized rate in the quarter, the Commerce Department said in its advance GDP report, released on Friday, versus the 2.0 percent estimated by economists polled by Reuters.</p> <p>The dollar, however, did not enjoy a boost from the report as traders focused on the core personal expenditures consumption price index figure, the Federal Reserve's preferred inflation gauge, which increased at only a 1.3% rate versus 1.8% in the prior quarter.</p> <p>The dollar index, which measures the greenback against six other major currencies, was 0.2% lower at 98.009. The index, which hit a 23-month high earlier in the session, is up 0.7% for the week.</p> <p>Recent U.S. data has been supportive of the greenback and reinforced the belief that the United States is on a firmer economic footing than other leading economies.</p> <p>The Fed, set to meet for two days next week, recently suspended its three-year monetary policy tightening campaign, dropping forecasts for any interest rate hikes this year.</p> <p>The euro, which is hovering near its weakest level against the dollar since May 2017 amid worries about the strength of the euro zone economy, was up 0.19% at \$1.1151, ahead of a national election in Spain on Sunday.</p> <p>The British pound, up 0.19% on Friday, was headed to finish the week down 0.5%, dragged down by growing concern about stagnant talks around Britain's exit from the European Union, or Brexit.</p>
GOLD	<p>Gold jumped to a near two-week high on Friday, as the dollar slipped on tepid U.S. inflation data, outweighing an overall strong first-quarter growth report.</p> <p>Spot gold gained 0.7 percent to \$1,286.41 per ounce as of 2:16 p.m. EDT (1816 GMT), after hitting its highest level since April 16, at \$1,288.59.</p> <p>The metal, which on Tuesday touched its lowest level since late December, at \$1,265.90, is up nearly 1 percent so far this week and is poised for its first weekly gain since March 22. U.S. gold futures settled 0.7 percent higher at \$1,288.80 an ounce.</p> <p>The dollar index fell, making gold cheaper for holders of other currencies, after the U.S. first-quarter report on growth in gross domestic product, which was strong overall, was overshadowed by the soft inflation data.</p> <p>The core personal expenditures consumption price index figure, the Federal Reserve's</p>

	<p>preferred inflation gauge, increased at only a 1.3% rate versus 1.8% in the prior quarter. According to a Reuters poll, major central banks are done tightening policy as the global growth outlook has softened across developed and emerging economies, with scant prospects for a surge in inflation.</p> <p>While gold has fallen more than 4 percent from a peak in February, bullion's recovery from this week's four-month low is painting a neutral picture in technical charts.</p> <p>Among other precious metals, silver rose 0.7 percent to \$15.04 per ounce, while platinum was up 1.7 percent to \$897.25. Palladium advanced 3 percent to \$1,458.01 per ounce, its highest level since March 27.</p>
<p>OIL</p>	<p>Oil prices fell 3% on Friday after U.S. President Donald Trump again pressured the Organization of the Petroleum Exporting Countries to raise crude production to ease gasoline prices.</p> <p>Brent crude futures settled at \$72.15 a barrel, down \$2.20, or 3 percent. West Texas Intermediate crude ended at \$63.30 a barrel, down \$1.91, or 2.9 percent. Brent was flat on the week after rallying for four weeks in a row. WTI saw a 1.2 percent weekly loss, breaking its six-week bull run.</p> <p>Crude futures were up over 30 percent this year after OPEC and several allies cut supply by 1.2 million barrels per day, and as sanctions on Venezuela and Iran have reduced output.</p> <p>On Thursday, Brent rose above \$75 a barrel for the first time this year after Germany, Poland and Slovakia suspended imports of Russian crude via a major pipeline due to contamination. Russia, which said it believed the oil could have been deliberately contaminated, plans to restore oil supplies via its key Druzhba pipeline to Europe in two weeks.</p> <p>Trump told reporters on Friday that he had called OPEC and told the cartel to lower crude prices, without identifying who he spoke to.</p> <p>Since taking office, Trump has weighed in on OPEC on numerous occasions on Twitter, often exhorting the cartel to lower prices. His comments tend to have a temporary effect on the market, and some traders noted that the recent move higher made the market ripe for profit-taking.</p> <p>The market, however, pared some losses after U.S. oil drillers this week cut the most rigs since the week to Jan. 18, down 20 rigs to a total of 805, as independent producers follow through on plans to cut spending on new drilling and completions.</p> <p>Traders also said the selloff was in part due to rumors that Washington could grant China an exemption allowing it to keep buying Iran's oil, which would increase available worldwide supply.</p> <p>Two Trump administration officials refuted the rumors, saying neither a wind-down period nor a short-term waiver on China's oil purchases from Iran are being contemplated to their knowledge. The United States and China are continuing to negotiate a trade deal to end a months-long dispute.</p>

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/22-Apr-19	All	NZ	Bank Holiday (Easter Monday)		--	--	--	
	All	AU	Bank Holiday (Easter Monday)		--	--	--	
	All	CH	Bank Holiday (Easter Monday)		--	--	--	
	All	DE	Bank Holiday (Easter Monday)		--	--	--	
	All	GB	Bank Holiday (Easter Monday)		--	--	--	
	N/A	KR	Imports 20 Days YoY	Apr		--	-3.4%	
	19:30	US	Chicago Fed Nat Activity Index	Mar	-0.15	-0.10	-0.29	-0.31
21:00	US	Existing Home Sales	Mar	5.21m	5.30m	5.51m	5.48m	
21:00	US	Existing Home Sales MoM	Mar	-4.9%	-3.8%	11.8%	11.2%	
Tue/23-Apr-19	13:00	JP	Machine Tool Orders YoY	Mar F	-28.5%	--	-28.5%	
	15:30	HK	CPI Composite YoY	Mar	2.1%	1.7%	2.1%	
	16:00	EZ	Govt Debt/GDP Ratio	2018	85.1%	--	86.8%	
	19:30	CA	Wholesale Trade Sales MoM	Feb	0.3%	0.1%	0.6%	0.4%
	20:00	US	FHFA House Price Index MoM	Feb	0.3%	0.5%	0.6%	
	21:00	EZ	Consumer Confidence	Apr A	-7.9	-7.0	-7.2	
	21:00	US	New Home Sales	Mar	692k	647k	667k	
	21:00	US	New Home Sales MoM	Mar	4.5%	-2.7%	4.9%	5.9%
	21:00	US	Richmond Fed Manufact. Index	Apr	3	10	10	
Wed/24-Apr-19	06:50	JP	PPI Services YoY	Mar	1.1%	1.1%	1.1%	
	08:00	AU	Skilled Vacancies MoM	Mar	-1.5%	--	-0.9%	-1.2%
	08:30	AU	CPI QoQ	1Q	0.0%	0.2%	0.5%	
	08:30	AU	CPI Trimmed Mean QoQ	1Q	0.3%	0.4%	0.4%	0.5%
	08:30	AU	CPI Trimmed Mean YoY	1Q	1.6%	1.7%	1.8%	
	08:30	AU	CPI Weighted Median QoQ	1Q	0.1%	0.4%	0.4%	
	08:30	AU	CPI Weighted Median YoY	1Q	1.2%	1.6%	1.7%	1.6%
	08:30	AU	CPI YoY	1Q	1.3%	1.5%	1.8%	
	11:30	JP	All Industry Activity Index MoM	Feb	-0.2%	-0.1%	-0.2%	
	12:00	JP	Coincident Index	Feb F	100.4	--	98.8	
	12:00	JP	Leading Index CI	Feb F	97.1	--	97.4	
	15:00	EZ	ECB Publishes Economic Bulletin					
	15:00	DE	IFO Business Climate	Apr	99.2	99.9	99.6	99.7
	15:00	DE	IFO Current Assessment	Apr	103.3	103.6	103.8	103.9
	15:00	DE	IFO Expectations	Apr	95.2	96.2	95.6	
	15:30	GB	Central Government NCR	Mar	22.5b	--	-1.7b	
	15:30	GB	PSNB ex Banking Groups	Mar	1.704b	0.4b	0.20b	0.35b
	15:30	GB	Public Finances (PSNCR)	Mar	8.871b	--	0.60b	0.67b
	15:30	GB	Public Sector Net Borrowing	Mar	0.84b	-0.8b	-0.7b	-0.5b
	21:00	CA	Bank of Canada Rate Decision	Apr-24	1.75%	1.75%	1.75%	
21:30	US	DOE Cushing OK Crude Inventory	Apr-19	463k	--	-1543k		
21:30	US	DOE U.S. Crude Oil Inventories	Apr-19	5479k	811k	-1396k		
21:30	US	DOE U.S. Distillate Inventory	Apr-19	-662k	--	-362k		
21:30	US	DOE U.S. Gasoline Inventories	Apr-19	-2129k	--	-1174k		
Thu/25-Apr-19	06:00	KR	GDP SA QoQ	1Q P	-0.3%	0.9%	1.0%	
	06:00	KR	GDP YoY	1Q P	1.8%	1.5%	3.1%	
	All	NZ	Bank Holiday (ANZAC Day)		--	--	--	
	All	AU	Bank Holiday (ANZAC Day)		--	--	--	
	N/A	JP	BOJ 10-Yr Yield Target	Apr-25	0.0%	--	0.0%	
	N/A	JP	BOJ Outlook Report					
	N/A	JP	BOJ Policy Balance Rate	Apr-25	-0.1%	--	-0.1%	
	17:00	GB	CBI Business Optimism	Apr	-16	--	-23	
	17:00	GB	CBI Trends Selling Prices	Apr	8	--	7	
	17:00	GB	CBI Trends Total Orders	Apr	2	0	1	
	17:00	CA	CFIB Business Barometer	Apr	56.7	--	55.9	
	19:30	US	Cap Goods Orders Nondef Ex Air	Mar P	1.3%	0.1%	-0.1%	0.1%
	19:30	US	Cap Goods Ship Nondef Ex Air	Mar P	-0.2%	0.1%	-0.1%	0.2%
	19:30	US	Continuing Claims	Apr-13	1655k	1682k	1654k	
	19:30	US	Durable Goods Orders	Mar P	2.7%	0.8%	-1.6%	-1.1%
	19:30	US	Durables Ex Transportation	Mar P	0.4%	0.2%	-0.1%	-0.2%
	19:30	US	Initial Jobless Claims	Apr-20	230k	200k	193k	
22:00	US	Kansas City Fed Manf. Activity	Apr	5	8	10		
Fri/26-Apr-19	04:00	KR	Consumer Confidence	Apr	102	100.5	100	
	05:00	NZ	ANZ Consumer Confidence Index	Apr	123.2	--	121.8	
	05:00	NZ	ANZ Consumer Confidence MoM	Apr	1.1%	--	0.8%	
	05:45	NZ	Exports NZD	Mar	5.70b	5.30b	4.82b	
	05:45	NZ	Imports NZD	Mar	4.77b	5.15b	4.80b	
	05:45	NZ	Trade Balance 12 Mth YTD NZD	Mar	-5616m	-6339m	-6621m	

	05:45	NZ	Trade Balance NZD	Mar	922m	131m	12m	
	06:30	JP	Jobless Rate	Mar	2.5%	2.4%	2.3%	
	06:30	JP	Job-To-Applicant Ratio	Mar	1.63	1.63	1.63	
	06:50	JP	Industrial Production MoM	Mar P	-0.9%	0.0%	0.7%	
	06:50	JP	Industrial Production YoY	Mar P	-4.6%	-3.8%	-1.1%	
	06:50	JP	Retail Sales MoM	Mar P	0.2%	0.0%	0.2%	0.4%
	06:50	JP	Retail Trade YoY	Mar P	1.0%	0.8%	0.4%	0.6%
	08:30	AU	PPI QoQ	1Q	0.4%	--	0.5%	
	08:30	AU	PPI YoY	1Q	1.9%	--	2.0%	
	12:00	JP	Annualized Housing Starts	Mar	0.989m	0.951m	0.967m	
	12:00	JP	Construction Orders YoY	Mar	0.0%	--	-3.4%	
	15:30	GB	UK Finance Loans for Housing	Mar	39980	38675	39207	
	17:00	GB	CBI Retailing Reported Sales	Apr	-13	-12	-18	-23
	17:00	GB	CBI Total Dist. Reported Sales	Apr	-5	6	1	
	19:30	US	Core PCE QoQ	1Q A	1.3%	1.6%	1.8%	
	19:30	US	GDP Annualized QoQ	1Q A	3.2%	2.3%	2.2%	
	19:30	US	GDP Price Index	1Q A	0.9%	1.2%	1.7%	
	19:30	US	Personal Consumption	1Q A	1.2%	--	2.5%	
	21:00	US	U. of Mich. 1 Yr Inflation	Apr F	2.5%	--	2.4%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Apr F	2.3%	--	2.3%	
	21:00	US	U. of Mich. Current Conditions	Apr F	112.3	--	114.2	
	21:00	US	U. of Mich. Expectations	Apr F	87.4	--	85.8	
	21:00	US	U. of Mich. Sentiment	Apr F	97.2	97.0	96.9	
Sat/27-Apr-19	00:00	US	Baker Hughes U.S. Rig Count	Apr-26	991	--	1012	
	08:30	CN	Industrial Profits YoY	Mar		--	--	
27-Apr - 03-May	N/A	DE	Retail Sales MoM	Mar		--	0.9%	
27-Apr - 03-May	N/A	DE	Retail Sales YoY	Mar		--	4.7%	

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		-2.6%	-6.9%	
	15:30	HK	Imports YoY	Mar		-5.0%	-3.8%	
	15:30	HK	Trade Balance HKD	Mar		-44.0b	-48.8b	
	16:00	EZ	Business Climate Indicator	Apr		--	0.53	
	16:00	EZ	Consumer Confidence	Apr F		--	-7.9	
	16:00	EZ	Economic Confidence	Apr		--	105.5	
	16:00	EZ	Industrial Confidence	Apr		--	-1.7	
	16:00	EZ	Services Confidence	Apr		--	11.3	
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		0.1%	--	
	19:30	US	PCE Core Deflator YoY	Mar		1.7%	--	
	19:30	US	PCE Deflator MoM	Mar		0.3%	--	
	19:30	US	PCE Deflator YoY	Mar		--	--	
	19:30	US	Personal Income	Mar		0.4%	0.2%	
	19:30	US	Personal Spending	Mar		0.8%	--	
	19:30	US	Real Personal Spending	Mar		0.2%	--	
	21:30	US	Dallas Fed Manf. Activity	Apr		--	8.3	
	21:30	US	Revisions: Dallas Fed Manufacturing					
Tue/30-Apr-19	04:00	KR	Business Survey Manufacturing	May		--	76	
	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		1.0%	-2.6%	
	06:00	KR	Industrial Production YoY	Mar		-0.8%	-2.7%	
	06:01	GB	GfK Consumer Confidence	Apr		--	-13	
	06:01	GB	Lloyds Business Barometer	Apr		--	10	
	08:00	NZ	ANZ Activity Outlook	Apr		--	6.3	
	08:00	NZ	ANZ Business Confidence	Apr		--	-38	
	08:00	CN	Composite PMI	Apr		--	54	
	08:00	CN	Manufacturing PMI	Apr		50.7	50.5	
	08:00	CN	Non-manufacturing PMI	Apr		55	54.8	
	08:30	AU	Private Sector Credit MoM	Mar		0.3%	0.3%	
	08:30	AU	Private Sector Credit YoY	Mar		4.0%	4.2%	

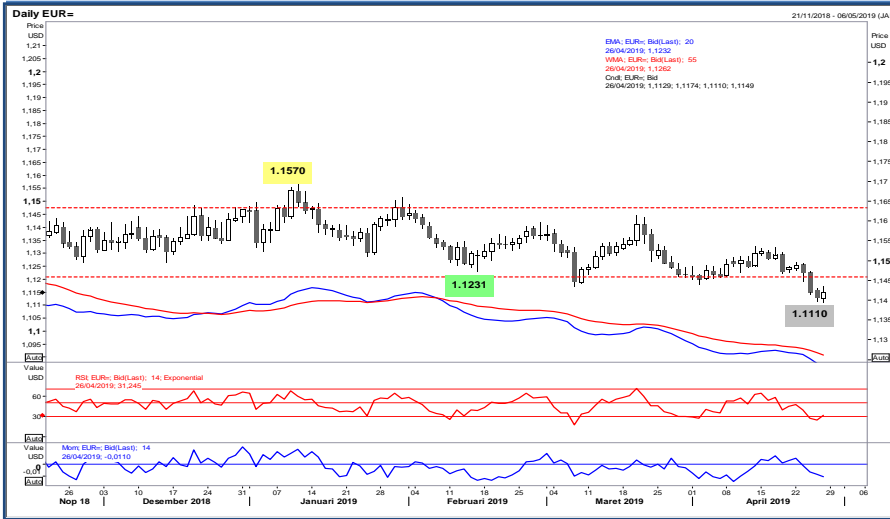
	13:00	DE	GfK Consumer Confidence	May	--	10.4	
	14:00	CH	KOF Leading Indicator	Apr	--	97.4	
	14:40	GB	BOE Deputy Governor Ramsden Speaks in London				
	14:55	DE	Unemployment Change (000's)	Apr	--	-7k	
	14:55	DE	Unemployment Claims Rate SA	Apr	--	4.9%	
	16:00	EZ	GDP SA QoQ	1Q A	--	0.2%	
	16:00	EZ	GDP SA YoY	1Q A	--	1.1%	
	16:00	EZ	Unemployment Rate	Mar	--	7.8%	
	19:00	DE	CPI EU Harmonized MoM	Apr P	--	0.5%	
	19:00	DE	CPI EU Harmonized YoY	Apr P	--	1.4%	
	19:00	DE	CPI MoM	Apr P	--	0.4%	
	19:00	DE	CPI YoY	Apr P	--	1.3%	
	19:30	US	Employment Cost Index	1Q	0.7%	0.7%	
	19:30	CA	GDP MoM	Feb	--	0.3%	
	19:30	CA	GDP YoY	Feb	--	1.6%	
	19:30	CA	Industrial Product Price MoM	Mar	--	0.3%	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Feb	--	0.11%	
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Feb	--	212.41	
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Feb	--	3.58%	
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Feb	--	204.71	
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Feb	--	4.26%	
	20:45	US	MNI Chicago PMI	Apr	59	58.7	
	21:00	US	Conf. Board Consumer Confidence	Apr	126.1	124.1	
	21:00	US	Conf. Board Expectations	Apr	--	99.8	
	21:00	US	Conf. Board Present Situation	Apr	--	160.6	
	21:00	US	Pending Home Sales MoM	Mar	1.0%	-1.0%	
	21:00	US	Pending Home Sales NSA YoY	Mar	--	-5.0%	
Wed/01-May-19	05:30	AU	AiG Perf of Mfg Index	Apr	--	51	
	05:45	NZ	Average Hourly Earnings QoQ	1Q	0.8%	1.0%	
	05:45	NZ	Employment Change QoQ	1Q	0.5%	0.1%	
	05:45	NZ	Employment Change YoY	1Q	2.2%	2.3%	
	05:45	NZ	Participation Rate	1Q	70.9%	70.9%	
	05:45	NZ	Pvt Wages Ex Overtime QoQ	1Q	0.5%	0.5%	
	05:45	NZ	Pvt Wages Inc Overtime QoQ	1Q	0.5%	0.5%	
	05:45	NZ	Unemployment Rate	1Q	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	--	51	
	07:00	AU	CoreLogic House Px MoM	Apr	--	-0.7%	
	07:00	KR	Exports YoY	Apr	--	-8.2%	
	07:00	KR	Imports YoY	Apr	--	-6.7%	
	07:00	KR	Trade Balance	Apr	--	\$5222m	
	07:30	JP	Nikkei Japan PMI Mfg	Apr F	--	49.5	
	13:30	AU	Commodity Index AUD	Apr	--	123	
	13:30	AU	Commodity Index SDR YoY	Apr	--	11.0%	
	13:30	AU	Commodity Index SDR YoY	Apr	--	11.0%	
	15:30	EZ	ECB Vice President Guindos Speaks in London				
	15:30	GB	Markit UK PMI Manufacturing SA	Apr	--	55.1	
	15:30	GB	Mortgage Approvals	Mar	--	64.3k	
	15:30	GB	Net Consumer Credit	Mar	--	1.1b	
	15:30	GB	Net Lending Sec. on Dwellings	Mar	--	3.5b	
	19:15	US	ADP Employment Change	Apr	183k	129k	
	19:30	CA	MLI Leading Indicator MoM	Mar	--	0.0%	
	20:15	GB	BOE Court Chair Fried Speaks Before Lawmakers				
	20:30	CA	Markit Canada Manufacturing PMI	Apr	--	50.5	
	20:45	US	Markit US Manufacturing PMI	Apr F	--	52.4	
	21:00	US	Construction Spending MoM	Mar	0.3%	1.0%	
	21:00	US	ISM Employment	Apr	--	57.5	
	21:00	US	ISM Manufacturing	Apr	55	55.3	
	21:00	US	ISM New Orders	Apr	--	57.4	
	21:00	US	ISM Prices Paid	Apr	--	54.3	
	21:30	US	DOE Cushing OK Crude Inventory	Apr-26	--	463k	
	21:30	US	DOE U.S. Crude Oil Inventories	Apr-26	--	5479k	
	21:30	US	DOE U.S. Distillate Inventory	Apr-26	--	-662k	
	21:30	US	DOE U.S. Gasoline Inventories	Apr-26	--	-2129k	
Thu/02-May-19	01:00	US	FOMC Rate Decision (Lower Bound)	May-01	2.25%	2.25%	
	01:00	US	FOMC Rate Decision (Upper Bound)	May-01	2.50%	2.50%	
	01:00	US	Interest Rate on Excess Reserves	May-02	--	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	--		-0.2%	
	06:00	KR	CPI YoY	Apr	--		0.4%	
	07:30	KR	Nikkei South Korea PMI Mfg	Apr	--		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	--		-0.2%	
	14:30	CH	PMI Manufacturing	Apr	--		50.3	
	14:55	DE	Markit/BME Germany Manufacturing PMI	Apr F	--		44.5	
	15:00	EZ	Markit Eurozone Manufacturing PMI	Apr F	--		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	--		49.7	
	18:00	GB	Bank of England Bank Rate	May-02	--		0.75%	
	18:00	GB	Bank of England Inflation Report					
	18:00	GB	BOE Asset Purchase Target	May	--		435b	
	18:00	GB	BOE Corporate Bond Target	May	--		10b	
	18:30	GB	BOE's Carney speaks at press conference in London					
	19:30	US	Continuing Claims	Apr-20	--		--	
	19:30	US	Initial Jobless Claims	Apr-27	--		--	
	19:30	US	Nonfarm Productivity	1Q P	1.0%		1.9%	
	19:30	US	Unit Labor Costs	1Q P	2.3%		2.0%	
	21:00	US	Cap Goods Orders Nondef Ex Air	Mar F	--		--	
	21:00	US	Cap Goods Ship Nondef Ex Air	Mar F	--		--	
	21:00	US	Durable Goods Orders	Mar F	--		--	
	21:00	US	Durables Ex Transportation	Mar F	--		--	
	21:00	US	Factory Orders	Mar	0.6%		-0.5%	
	21:00	US	Factory Orders Ex Trans	Mar	--		0.3%	
Fri/03-May-19	05:30	AU	AIG Perf of Services Index	Apr	--		44.8	
	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	1.12387
	1.12057
	1.11761
SUPPORT	1.11135
	1.10805
	1.10509
SUGGESTION	BUY 1.1135
	SELL ---
	S/L 1.1090
	T/P: 1.1200 1.1225

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	1.11333	1.11727	1.11101	62,8	1.11465	↑ 17,0	1.11295

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.12608 (22/Apr)	1.11101 (26/Apr)	1.13226 (12/Apr)	1.11101 (26/Apr)	1.15685 (10/Jan)	1.11101 (26/Apr)

USDJPY

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



RESISTANCE	112.539
	112.280
	111.935
SUPPORT	111.331
	111.072
	110.727
SUGGESTION	BUY 111.50
	SELL ----
	S/L 111.05
	T/P: 112.15 112.40

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	111.570	112.021	111.417	60,4	111.590	↑ 4	111.586

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
112.388 (24/Apr)	111.355 (25/Apr)	112.388 (24/Apr)	110.799 (01/Apr)	112.388 (24/Apr)	106.542 (03/Jan)

GBP/USD

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



RESISTANCE	Price USD	1.30179
		1.29804
		1.29496
SUPPORT		1.28813
		1.28438
		1.28130
SUGGESTION	BUY	1.2905
	SELL	---
	S/L	1.2855
	T/P:	1.2975 1.3005

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	1.28935	1.29429	1.28746	68,3	1.29189	↑ 33,7	1.28852

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.30184 (23/Apr)	1.28651 (25/Apr)	1.31954 (03/Apr)	1.28651 (25/Apr)	1.33721 (13/Mar)	1.24651 (03/Jan)

USD/CHF

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



RESISTANCE	Price USD	1.02758
		1.02558
		1.02231
SUPPORT		1.01704
		1.01504
		1.01177
SUGGESTION	BUY	---
	SELL	1.0205
	S/L	1.0245
	T/P:	1.0145 1.0120

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	1.01976	1.02358	1.01831	52,7	1.01905	↓ 9,4	1.01999

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.02358 (26/Apr)	1.01426 (22/Apr)	1.02358 (26/Apr)	0.99293 (01/Apr)	1.02358 (26/Apr)	0.97151 (10/Jan)

AUD/USD

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



RESISTANCE	0.71157	
	0.70879	
	0.70617	
SUPPORT	0.70077	
	0.69799	
	0.69537	
SUGGESTION	BUY	0.7025
	SELL	---
	S/L	0.6975
	T/P:	0.7095 0.7125

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	0.70135	0.70601	0.70061	54,0	0.70363	↑ 24,7	0.70116

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.71499 (22/Apr)	0.69869 (25/Apr)	0.72048 (17/Apr)	0.69869 (25/Apr)	0.72941 (31/Jan)	0.68288 (03/Jan)

NZD/USD

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



RESISTANCE	0.70753	
	0.69780	
	0.68181	
SUPPORT	0.65609	
	0.64636	
	0.63037	
SUGGESTION	BUY	0.6650
	SELL	---
	S/L	0.6600
	T/P:	0.6720 0.6750

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	0.66235	0.66807	0.66235	57,2	0.66581	↑ 46,6	0.66115

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.66873 (22/Apr)	0.65790 (25/Apr)	0.68362 (01/Apr)	0.65790 (25/Apr)	0.69406 (01/Feb)	0.65790 (25/Apr)

USD/CAD

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



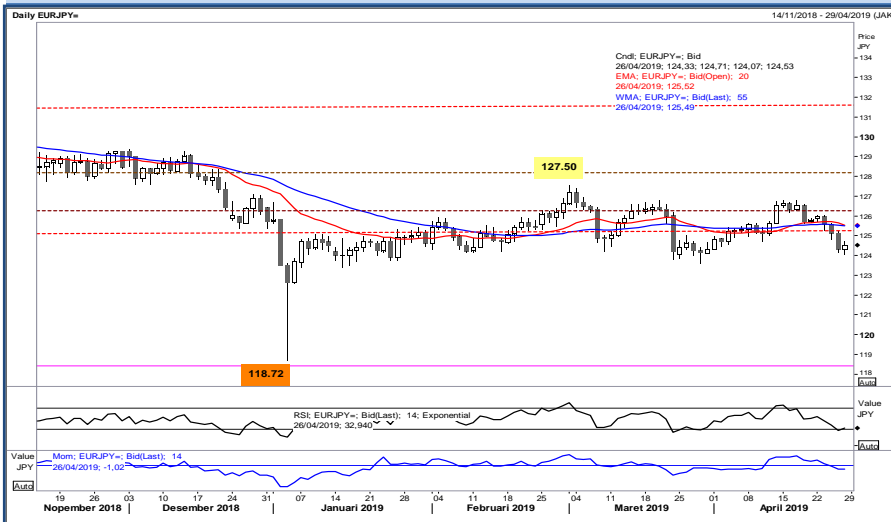
RESISTANCE	1.35325	
	1.35147	
	1.34862	
SUPPORT	1.34399	
	1.34221	
	1.33936	
SUGGESTION	BUY	---
	SELL	1.3470
	S/L	1.3520
	T/P:	1.3400 1.3370

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	1.34818	1.34969	1.34506	46,3	1.34590	↓ 24,3	1.34833

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.35201 (24/Apr)	1.33341 (22/Apr)	1.35201 (24/Apr)	1.32734 (17/Apr)	1.36613 (02/Jan)	1.30674 (01/Feb)

EURJPY

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



RESISTANCE	125.386	
	125.042	
	124.761	
SUPPORT	124.136	
	123.792	
	123.511	
SUGGESTION	BUY	124.40
	SELL	----
	S/L	123.95
	T/P:	125.05 125.30

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	124.305	124.698	124.073	62,5	124.481	↑ 20,2	124.279

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
126.050 (22/Apr)	124.073 (26/Apr)	126.790 (17/Apr)	124.073 (26/Apr)	127.483 (01/Mar)	120.755 (03/Jan)

GOLD (XAU/USD)



RESISTANCE	1305.763	
	1297.167	
	1291.353	
SUPPORT	1276.943	
	1268.374	
	1262.533	
SUGGESTION	BUY	1283.00
	SELL	---
	S/L	1277.00
	T/P:	1291.00 1296.00

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	1277.130	1288.570	1274.160	14.41	1285.340	↑ 8.28	1277.060

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1288.570 (26/Apr)	1266.190 (23/Apr)	1310.490 (10/Apr)	1266.190 (23/Apr)	1346.640 (20/Feb)	1266.190 (23/Apr)

SILVER (XAG/USD)



RESISTANCE	15.280	
	15.170	
	15.099	
SUPPORT	14.918	
	14.808	
	14.737	
SUGGESTION	BUY	14.95
	SELL	---
	S/L	14.85
	T/P:	15.15 15.25

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	14.916	15.060	14.879	0.18	15.029	↑ 0.11	14.922

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
15.060 (26/Apr)	14.729 (23/Apr)	15.320 (09/Apr)	14.729 (23/Apr)	16.191 (20/Feb)	14.729 (23/Apr)

OIL WTI – CLM9/USD
(Exp. 21 May 2019)



RESISTANCE	67.44	
	66.30	
	64.55	
SUPPORT	61.66	
	60.52	
	58.77	
SUGGESTION	BUY	---
	SELL	63.30
	S/L	64.60
	T/P:	61.30 60.80

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Apr 26	65.12	65.16	62.27	2.89	62.80	↓ 2.29	65.09

WEEKLY		APRIL		2019	
HIGH	LOW	HIGH	LOW	HIGH	LOW
66.58 (23/Apr)	62.27 (26/Apr)	66.58 (23/Apr)	60.27 (01/Apr)	66.58 (23/Apr)	44.36 (02/Jan)

Disclaimer

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Published by RESEARCH DEPARTMENT – PT VALBURY ASIA FUTURES
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