

Daily Market News 每日市場消息

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13th August, 2019

- The Dow Jones Industrial Average fell 389.73 points, or 1.48%, to 25,897.71, while the NASDAQ composite dropped 95.73 points, or 1.20%, to 7,863.41.
- US stocks fell more than 1% as political unrest in Hong Kong and Argentina fuelled a rally in global bonds that continues to raise the spectre of a looming recession.
- Argentinian assets tanked after a populist opposition candidate routed president Mauricio Macri in a shock primary election result. Argentina's peso tumbled by 15% to a record-low 53 per US dollar. According to data compiled by Bloomberg, Argentina's credit-default swaps now suggest an implied default probability of 75% over the next five years. An exchange-traded fund of Argentinian stocks tumbled by 22% in New York.
- The yield on 30-year US Treasuries fell by as much as 14 basis points to 2.1179% as US stocks dropped and investors sought refuge in haven assets amid growing concern about global trade tensions. Yields are now approaching the record historical low of 2.0882% recorded in July 2016.
- The yen rose for a fourth day as trade concerns, tensions in Hong Kong, and political upheaval in Argentina and Italy sent 10-year US Treasury yields lower. Gold prices rose to the highest since April 2013.
- The pound rebounded amid reports that some UK lawmakers were drawing up plans to force UK prime minister Boris Johnson to seek an extension to the 31st October Brexit deadline.
- Goldman has lowered its 3-month forecast for the Australian and New Zealand dollars to US\$0.68 and US\$0.65 respectively. A protracted trade conflict, softer Australian growth, and a larger-than-expected rate cut by the Reserve Bank of New Zealand pushed the strategists to reduce their forecasts.

Upcoming Key Economic Data

Date	Time	Country	Event	Period	Survey	Previous
08/13	16:30	UK	Unemployment Rate	Jun	3.8%	3.8%
08/13	20:30	US	CPI (MoM)	Jul	0.3%	0.1%
08/14	16:30	UK	CPI Core (YoY)	Jul	1.8%	1.8%
08/14	17:00	EC	GDP (YoY)	Q2	1.1%	1.1%
08/15	09:30	AU	Unemployment Rate	Jul	5.2%	5.2%
08/15	16:30	UK	Retail Sales Ex Auto Fuel (MoM)	Jul	-0.2%	0.9%
08/15	20:30	US	Retail Sales Advance (MoM)	Jul	0.3%	0.4%
08/15	21:15	US	Industrial Production (MoM)	Jul	0.1%	0.0%
08/16	22:00	US	U. of Mich. Sentiment	Aug	97.0	98.4
08/19	17:00	EC	CPI (MoM)	Jul	--	0.2%
08/21	20:30	CA	CPI (MoM)	Jul	0.2%	-0.2%
08/21	22:00	US	Existing Home Sales	Jul	5.37M	5.27M
08/22	21:45	US	Manufacturing PMI	Aug	--	50.4
08/22	22:00	US	Leading Index	Jul	0.2%	-0.3%

Source: Bloomberg

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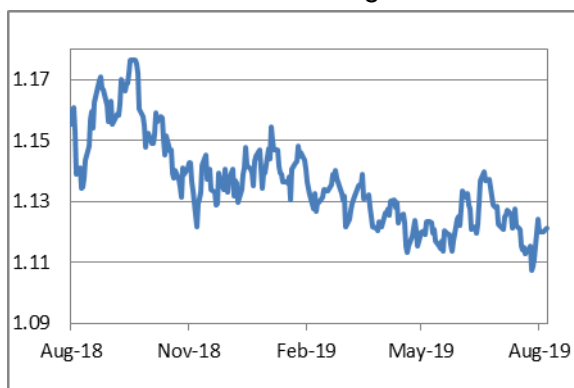
Historical Performance



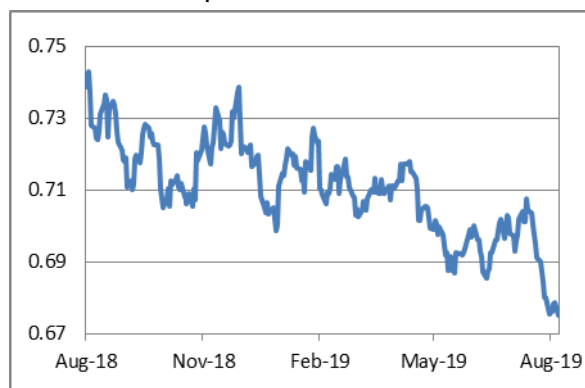
Dow Jones Industrial Average



NASDAQ Composite Index



EUR/USD Daily Chart



AUD/USD Daily Chart

Source: Bloomberg

Stock Highlights

Stock Name	Stock Code	Previous Closing Price	52-Week High	52-Week Low	Daily Price Change (%)	Year-to-date Price Change (%)
HSBC Holdings	0005	59.05	72.50	59.00	-1.58%	-8.87%
HKEX	0388	239.80	286.20	195.60	-0.99%	+5.83%
Tencent Holdings Ltd.	0700	340.00	400.40	251.38	+0.47%	+8.28%
China Construction Bank	0939	5.73	7.21	5.63	+0.53%	-11.30%
Ping An	2318	87.85	98.00	65.95	+0.46%	+27.04%

Source: Bloomberg

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