



Daily Bulletin

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

Research Department

11/06/2017

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Published by RESEARCH DEPARTMENT – PT VALBURY ASIA FUTURES

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GLOBAL MARKETS & ECONOMIES

GLOBAL MARKETS

- World stock markets advanced for a seventh straight session and the dollar strengthened on Friday, buoyed by a round of U.S. economic data highlighted by the monthly payrolls report.

GLOBAL ECONOMIES

- Australia's central bank is seen as all but certain to keep its cash rate at a record low of 1.5 percent at its monthly policy meeting next week, a Reuters poll of economists found.
- Chinese authorities have intensified efforts to curb illegal financing for mortgage down payments and asked banks to step up checks on home buyers' income authenticity, the official Xinhua news agency said, amid a drive to rein in financial risks.
- The European Central Bank could start a more defined 'tapering' of its stimulus programme next September, one of its policymakers said on Friday, even though it was likely to struggle meeting its inflation target for years.
- The Bank of England's first rate rise in over a decade is for now at least a "one and done" move, according to economists in a snap Reuters poll who said the next increase won't come until after Brexit in March 2019.
- U.S. job growth accelerated in October after hurricane-related disruptions in the prior month, but a sharp retreat in annual wage gains and surge in the number of people dropping out of the work force cast a cloud over the labor market.

GLOBAL MARKETS

U.S. & Global Markets – World stock markets advanced for a seventh straight session and the dollar strengthened on Friday, buoyed by a round of U.S. economic data highlighted by the monthly payrolls report.

Wall Street also received a boost from a 2.61 percent gain in shares of Apple Inc, a day after the iPhone maker reported quarterly results.

U.S. job growth accelerated in October after hurricane-related disruptions in the prior month, but a sharp slowdown in annual wage gains and surge in the number of people dropping out of the work force cast a cloud over the labor market.

"If there's one thing I would focus on is the fact you're really not seeing the wage inflation. I don't necessarily think this is enough to change the calculus for the Fed in December, but people will clearly be watching next month's report," said Heidi Learner, chief economist at Savills Studley, Savills Plc, New York.

"The wage numbers are becoming increasingly more important than the monthly payrolls number itself."

Traders see a 90.2 percent chance of a rate hike at the central bank's next meeting, according to Thomson Reuters data.

Apple gave the biggest boost to each of the major Wall Street indexes after its stronger-than-expected results on Thursday offered a rosy forecast for the holiday shopping season.

Long, snaking lines formed outside the company's stores in Asia and Europe on Friday as fans flocked to buy the new iPhone X, and the U.S. company, the largest by market capitalization, moved closer to a \$1 trillion valuation.

With 406 of S&P 500 companies having reported earnings, 72.4 percent have topped Wall Street expectations, according to Thomson Reuters data, in line with the 72 percent average over the past four quarters. The current growth estimate for the quarter stands at 8 percent.

For the week, the Dow rose 0.45 percent, the S&P gained 0.26 percent and the Nasdaq climbed 0.94 percent. The Dow and S&P have risen for eight straight weeks and the Nasdaq has climbed six weeks in a row.

The dollar was set for its best week of the year after data on U.S. manufacturing and services reversed the currency's drop following the payrolls report.

Factory goods orders increased 1.4 percent as demand for a range of goods rose, the Commerce Department said. Orders increased by an unrevised 1.2 percent in August.

The dollar index rose 0.27 percent, with the euro down 0.43 percent to \$1.1606.

Benchmark 10-year notes last rose 4/32 in price to yield 2.3343 percent, from 2.349 percent late Thursday. [\(Source Reuters – @her1en\)](#)

GLOBAL ECONOMIES

Australia – Australia's central bank is seen as all but certain to keep its cash rate at a record low of 1.5 percent at its monthly policy meeting next week, a Reuters poll of economists found.

Out of 48 economists polled by Reuters, 47 forecast the Reserve Bank of Australia (RBA) would stand pat at its policy meeting on November 7.

The RBA eased twice last year but has since held steady as it balances the risk of fuelling further borrowing in the country's red-hot property market against tepid inflation.

While the majority predicted the central bank would keep rates steady until the middle of next year, 31 of the 44 respondents forecast that it would tighten by December next year, against one who expects an easing. Economists were asked what the cash rate would be after the next RBA meeting in November and where rates would be at the end of each quarter until March 2019.

China – Chinese authorities have intensified efforts to curb illegal financing for mortgage down payments and asked banks to step up checks on home buyers' income authenticity, the official Xinhua news agency said, amid a drive to rein in financial risks.

China's housing market has been on a near two-year tear, giving the economy a major boost but stirring fears of a property bubble even as the authorities try to contain risks from a rapid build-up in debt.

While Beijing has introduced a flurry of measures to dampen housing speculation, including raising the down payment ratio in some cities, cases of savvy buyers skirting the rules have been reported by Chinese media.

The People's Bank of China (PBOC), the China Banking Regulatory Commission (CBRC), and the Ministry of Housing and Urban-Rural Development (MHURD) jointly issued the directive against illegal down payment financing, Xinhua reported on Friday.

They will also strictly prevent individual consumer loans from being misused in housing purchases, Xinhua said.

The head of the central bank warned in October that China's household debt is rising too quickly, and some analysts suspect a recent burst of consumer loans points to the illicit use of loans for property investment.

Outstanding household consumer loans in both yuan and foreign currencies totalled 30.2 trillion yuan (\$4.56 trillion) at the end of September, jumping 29.1 percent from a year earlier.

Intensified scrutiny should also be applied to internet financing companies and micro loan providers, Xinhua said.

While some analysts say the crackdown over illegal funds flowing into the property market is a continuation of the existing policy, a renewed, concerted effort by the three government entities suggest overheating has become an increasingly serious concern.

The report also said a joint working mechanism will be established to improve coordination among the three entities to ensure the most up-to-date housing sales and price data are available to banks, in order to effectively stem mortgage fraud.

Developers and real estate agents must regulate their payment process and report suspicious transactions, it added.

Euro Zone – The European Central Bank could start a more defined 'tapering' of its stimulus programme next September, one of its policymakers said on Friday, even though it was likely to struggle meeting its inflation target for years.

The ECB announced last week that from January it would reduce its bond-buying programme to 30 billion euros (\$35.01 billion) a month from its current 60 billion euros.

However, inflation in the euro zone remains stubbornly below the central bank's target of just under 2 percent, which is the main reason it has been cautious about reducing the two-year-old stimulus programme.

"This goal of 2 percent or 1.9 is something that will not be easily reached in the years to come," said Ewald Nowotny, a long-serving member of the ECB's Governing Council.

Speaking at an event organised by the policy think tank OMFIF, Nowotny added that unemployment levels were "still very high" despite recent declines.

The ECB argues that its plans to reduce the pace of its bond buying is not a U.S. Fed-style "tapering" -- something that rattled global markets when it was floated in 2013 -- as the euro zone's is still an "open-ended" arrangement.

That could change though if the economy continues to improve. It is set to grow at its fastest rate since 2011 this year.

"If things go well as we think in the economy, there are good reasons then (from next September) to start to taper," he said.

He would also like the bank to give itself more leeway with its inflation target, though he stressed it was unlikely to happen at the current time.

Sweden's central bank is currently discussing given itself a band 1 percent plus or minus its headline 2 percent target.

U.K. – The Bank of England's first rate rise in over a decade is for now at least a "one and done" move, according to economists in a snap Reuters poll who said the next increase won't come until after Brexit in March 2019.

On Thursday, the Bank added 25 basis points to borrowing costs, taking them to 0.50 percent, and many economists polled after the announcement have come around to thinking that Thursday's hike was justified.

Unlike other major central banks, the BoE is facing inflation running well above target, due mainly to the fall in sterling after last year's Brexit vote. But it expects inflation to peak at 3.2 percent in October. The Bank's target is 2 percent.

Policymakers expect only "very gradual" further increases as Britain prepares to leave the European Union. Thursday's hike will be followed by just two more quarter-point increases over the next three years,

according to the assumptions that underpinned the BoE's latest economic forecasts.

BoE Deputy Governor Ben Broadbent said on Friday the Bank's signal that it may need to raise interest rates two more times is "not a promise".

Economists in the Reuters poll, taken after Thursday's announcement, took the Bank's Monetary Policy Committee at its word on gradual rate hikes. Their median forecast was for the next 25 basis-point rate increase not to come until the second quarter of 2019 - just after Britain is scheduled to leave the EU.

"Now that the MPC has taken the plunge on a rate rise, the question is whether this marks the beginning of a series of increases in borrowing costs, or if the Committee is now minded to stand pat for an extended period of time," said Martin Beck, lead UK economist at Oxford Economics.

"We favour the latter prediction. It's 'one and done' for now."

Markets agreed: sterling extended its losses on Friday, slipping to a one-month low against the dollar as investors rushed to exit positions.

The U.S. Federal Reserve and the European Central Bank have also taken a cautious approach as they attempt to wean their economies off massive stimulus programmes.

Bank Governor Mark Carney said Brexit talks were likely to be the biggest factor for the next BoE move, either up or down, yet none of the 51 economists polled had a cut in their forecasts and gave only a median 20 percent chance that Thursday's decision would be reversed.

U.S. – U.S. job growth accelerated in October after hurricane-related disruptions in the prior month, but a sharp retreat in annual wage gains and surge in the number of people dropping out of the work force cast a cloud over the labor market.

Nonfarm payrolls increased by 261,000 jobs last month as 106,000 leisure and hospitality workers returned to work, the Labor Department said in its closely watched employment report on Friday. That was the largest gain since July 2016 but below economists' expectations for an increase of 310,000 jobs.

Data for September was revised to show a gain of 18,000 jobs instead of a decline of 33,000 as previously reported. Some aspects of the report, however, were downbeat.

Average hourly earnings slipped by one cent, leaving them unchanged in percentage terms, in part because of the return of the lower-paid industry workers. That lowered the year-on-year increase to 2.4 percent, which was the smallest since February 2016. Wages shot up 0.5 percent in September, lifting the annual increase in that month to 2.9 percent.

Still, October's job growth acceleration reinforced the Federal Reserve's assessment on Wednesday that "the labor market has continued to strengthen," and probably does little to change expectations it will raise interest rates in December. The U.S. central bank has lifted rates twice this year.

"The weakness in wages will not go unnoticed at the Fed, particularly for members that remained more concerned over the inflation outlook," said Michael Hanson, chief U.S. economist at TD Securities in New York. "Overall, sustained job growth and labor market slack at pre-crisis lows keeps December in play."

Although the unemployment rate fell to near a 17-year low of 4.1 percent, it was because the labor force dropped by 765,000 after a surprise jump of 575,000 in September.

The labor force participation rate, or the proportion of working-age Americans who have a job or are looking for one, fell four-tenths of a percentage point to 62.7 percent.

Prices of U.S. Treasuries rose after the data. The dollar gained against a basket of currencies and stocks on Wall Street were largely flat.

(Source Reuters, Research – @her1en)

WEEKLY ECONOMIC CALENDAR

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/30-Oct-17	06:50	JP	Retail Sales MoM	Sep	0.8%	0.8%	-1.7%	-1.6%
	06:50	JP	Retail Trade YoY	Sep	2.2%	2.3%	1.7%	1.8%
30-Oct - 03-Nov	N/A	DE	Retail Sales MoM	Sep	0.5%	0.5%	-0.4%	-0.2%
30-Oct - 03-Nov	N/A	DE	Retail Sales YoY	Sep	4.1%	3.0%	2.8%	3.0%
	15:00	CH	KOF Leading Indicator	Oct	109.1	106.6	105.8	106.1
	17:00	EZ	Economic Confidence	Oct	114.0	113.3	113	113.1
	17:00	EZ	Business Climate Indicator	Oct	1.44	1.4	1.34	
	17:00	EZ	Industrial Confidence	Oct	7.9	7.1	6.6	6.7
	17:00	EZ	Services Confidence	Oct	16.2	15	15.3	15.4
	17:00	EZ	Consumer Confidence	Oct F	-1	-1	-1	
	19:30	US	Personal Income	Sep	0.4%	0.4%	0.2%	
	19:30	US	Personal Spending	Sep	1.0%	0.9%	0.1%	
	19:30	US	Real Personal Spending	Sep	0.6%	0.5%	-0.1%	
	19:30	US	PCE Deflator MoM	Sep	0.4%	0.4%	0%	
	19:30	US	PCE Deflator YoY	Sep	1.6%	1.6%	1.4%	
	19:30	US	PCE Core MoM	Sep	0.1%	0.1%	0.1%	
	19:30	US	PCE Core YoY	Sep	1.3%	1.3%	1.3%	
	20:00	DE	CPI MoM	Oct P	0.0%	0.1%	0.1%	
	20:00	DE	CPI YoY	Oct P	1.6%	1.7%	1.8%	
	20:00	DE	CPI EU Harmonized MoM	Oct P	-	--	0.0%	
	20:00	DE	CPI EU Harmonized YoY	Oct	-	--	1.8%	
	21:30	US	Dallas Fed Manf. Activity	Oct	27.6	21	21.3	
Tue/31-Oct-17	04:00	KR	Business Survey Manufacturing	Nov	-	--	79	
	04:00	KR	Business Survey Non-Manufacturing	Nov	-	--	78	
	04:45	NZ	Building Permits MoM	Sep	-2.3%	--	10.2%	5.9%
	06:00	KR	Industrial Production SA MoM	Sep	-	--	0.4%	
	06:00	KR	Industrial Production YoY	Sep	-	--	2.7%	
	06:30	JP	Jobless Rate	Sep	2.8%	2.8%	2.8%	
	06:30	JP	Job-To-Applicant Ratio	Sep	1.52	1.53	1.52	
	06:30	JP	Overall Household Spending YoY	Sep	-0.3%	0.6%	0.60	
	06:50	JP	Industrial Production MoM	Sep P	-1.1%	-1.5%	2.0%	
	06:50	JP	Industrial Production YoY	Sep P	2.5%	2.0%	5.3%	
	N/A	JP	BOJ Policy Balance Rate	Oct-31	-0.1%	-0.1%	-0.1%	
	N/A	JP	BOJ 10-Yr Yield Target	Oct-31	0.0%	0.0%	0.0%	
	N/A	JP	BOJ Outlook Report					
	N/A	JP	BOJ Monetary Policy Statement					
	07:00	AU	HIA New Home Sales MoM	Sep	-6.1%	--	9.1%	
	07:00	NZ	ANZ Activity Outlook	Oct	22.2	--	29.6	
	07:00	NZ	ANZ Business Confidence	Oct	-10.1	--	0	
	07:01	GB	GfK Consumer Confidence	Oct	-6.1%	--	-9.1%	
	07:01	GB	Lloyds Business Barometer	Oct	26	--	23	
	07:30	AU	Private Sector Credit MoM	Sep	0.3%	0.5%	0.5%	
	07:30	AU	Private Sector Credit YoY	Sep	5.4%	5.6%	5.5%	5.4%
	08:00	CN	Manufacturing PMI	Oct	51.6	52.0	52.4	
	08:00	CN	Non-manufacturing PMI	Oct	54.3	--	55.4	
	12:00	JP	Small Business Confidence	Oct	-	--	49.4	
	12:00	JP	Housing Starts YoY	Sep	-2.9%	-3.2%	-2.0%	
	12:00	JP	Annualized Housing Starts	Sep	0.952m	0.950m	0.942m	
	12:00	JP	Construction Orders YoY	Sep	-11.6%	--	-10.6%	
	13:30	JP	BOJ Kuroda speaks at press conference after MPM					
	16:15	EZ	ECB's Visco, Finance Minister Padoa-Schioppa at World Saving Day Event					
	17:00	EZ	Unemployment Rate	Sep	8.9%	9.0%	9.1%	9.0%

	17:00	EZ	GDP SA QoQ	3Q A	0.6%	0.5%	0.6%	0.7%
	17:00	EZ	GDP SA YoY	3Q A	2.5%	2.4%	2.3%	
	17:00	EZ	CPI Estimate YoY	Oct	1.4%	1.5%	1.5%	
	17:00	EZ	CPI Core YoY	Oct A	0.9%	1.1%	1.1%	
	19:30	CA	GDP MoM	Aug	-0.1%	0.1%	0.0%	
	19:30	CA	GDP YoY	Aug	3.5%	3.6%	3.8%	3.9%
	19:30	CA	Industrial Product Price MoM	Sep	-0.3%	0.2%	0.3%	0.4%
	19:30	CA	Raw Materials Price Index MoM	Sep	-0.1%	0.3%	1.0%	0.9%
	19:30	US	Employment Cost Index	3Q	0.7%	0.7%	0.5%	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Aug	0.45%	0.4%	0.35%	0.38%
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Aug	5.92%	5.93%	5.81%	5.83%
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Aug	202.87	--	201.99	202.02
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Aug	6.07%	--	5.94%	5.88%
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Aug	195.05	--	194.1	194.01
	20:45	US	Chicago Purchasing Manager	Oct	66.2	60	65.2	
	21:00	US	Conf. Board Consumer Confidence	Oct	125.9	121	119.8	120.6
	21:00	US	Conf. Board Present Situation	Oct	151.1	--	146.1	
	21:00	US	Conf. Board Expectations	Oct	109.1	--	102.2	103.0
Wed/01-Nov-17	04:45	NZ	Unemployment Rate	3Q	4.6%	4.7%	4.8%	
	04:45	NZ	Employment Change QoQ	3Q	2.2%	0.8%	-0.2%	-0.1%
	04:45	NZ	Employment Change YoY	3Q	4.2%	2.5%	3.1%	
	04:45	NZ	Participation Rate	3Q	71.1%	70.2%	70.0%	70.1%
	04:45	NZ	Pvt Wages Inc Overtime QoQ	3Q	0.7%	0.6%	0.4%	
	04:45	NZ	Pvt Wages Ex Overtime QoQ	3Q	0.7%	0.7%	0.4%	
	04:45	NZ	Average Hourly Earnings QoQ	3Q	1.2%	--	0.8%	
	05:00	AU	CBA Australia PMI Mfg	Oct	55.5	--	53.8	
	05:30	AU	AiG Perf of Mfg Index	Oct	51.1	--	54.2	
	06:00	AU	CoreLogic House Px MoM	Oct	0.0%	--	0.3%	
	06:00	KR	CPI MoM	Oct	-	--	0.1%	
	06:00	KR	CPI YoY	Oct	-	--	2.1%	
	06:00	KR	CPI Core YoY	Oct	-	--	1.6%	
	07:00	KR	Exports YoY	Oct	-	--	35.0%	
	07:00	KR	Imports YoY	Oct	-	--	21.7%	
	07:00	KR	Trade Balance	Oct	-	--	\$13750m	
01-Nov - 08-Nov	N/A	JP	Official Reserve Assets	Oct	-	--	\$1266.3b	
	07:30	JP	Nikkei Japan PMI Mfg	Oct F	52.8	--	52.5	
	07:30	KR	Nikkei South Korea PMI Mfg	Oct	-	--	50.6	
	08:45	CN	Caixin China PMI Mfg	Oct	51	51	51	
	12:00	JP	BOJ Nakaso speaks at FinTech Forum					
	12:30	AU	Commodity Index SDR YoY	Oct	9.1%	--	18.3%	19.4%
	12:30	AU	Commodity Index AUD	Oct	120.9	--	120.8	121.9
	12:30	AU	Commodity Index SDR YoY	Oct	9.1%	--	18.30%	19.4
	14:00	GB	Nationwide House PX MoM	Oct	0.2%	0.2%	0.2%	0.4%
	14:00	GB	Nationwide House Px NSA YoY	Oct	2.5%	2.2%	2.0%	2.3%
	15:30	CH	PMI Manufacturing	Oct	62.0	61.4	61.7	
	16:30	GB	Markit UK PMI Manufacturing SA	Oct	56.3	55.9	55.9	56.0
	18:00	CA	MLI Leading Indicator MoM	Sep	0.1%	--	0.2%	
	19:15	US	ADP Employment Change	Oct	235k	200k	135k	110k
	20:30	CA	Markit Canada Manufacturing PMI	Oct	54.3	--	55	
	20:45	US	Markit US Manufacturing PMI	Oct F	54.6	54.5	54.5	
	21:00	US	ISM Manufacturing	Oct	58.7	59	60.8	
	21:00	US	ISM Prices Paid	Oct	68.5	--	71.5	
	21:00	US	ISM New Orders	Oct	63.4	--	64.6	
	21:00	US	ISM Employment	Oct	59.8	--	60.3	
	21:00	US	Construction Spending MoM	Sep	0.3%	-0.5%	0.5%	
	21:30	US	DOE U.S. Crude Oil Inventories	Oct-27	-2435k	-1300k	856k	
	21:30	US	DOE Cushing OK Crude Inventory	Oct-27	90k	--	-237k	
	21:30	US	DOE U.S. Gasoline Inventories	Oct-27	-4020k	-1550k	-5465k	
	21:30	US	DOE U.S. Distillate Inventory	Oct-27	-320k	-2500k	-5246k	

Thu/02-Nov-17	01:00	US	FOMC Rate Decision (Upper Bound)	Nov-01	1.25%	1.25%	1.25%	
	01:00	US	FOMC Rate Decision (Lower Bound)	Nov-01	1.00%	1.00%	1.00%	
	06:50	JP	Monetary Base YoY	Oct	14.5%	--	15.6%	
	06:50	JP	Monetary Base End of period	Oct	¥476.6t	¥477.8t	¥474.7t	
	07:30	AU	Trade Balance	Sep	A\$1745m	A\$1200m	A\$989m	A\$873
	07:30	AU	Building Approvals MoM	Sep	1.5%	1.0%	0.4%	0.1%
	07:30	AU	Building Approvals YoY	Sep	0.2%	-2.4%	-15.5%	-15.1%
	12:00	JP	Consumer Confidence Index	Oct	44.5	43.6	43.9	
	13:45	CH	SECO Consumer Confidence	Oct	-2	0	-3	
	15:15	CH	Retail Sales Real YoY	Sep	-0.4%	0.3%	-0.2%	-1.0%
	15:55	DE	Unemployment Change (000's)	Oct	-11k	-10k	-23k	-22k
	15:55	DE	Unemployment Claims Rate SA	Oct	5.6%	5.6%	5.6%	
	15:55	DE	Markit/BME Germany Manufacturing PMI	Oct F	60.6	60.5	60.5	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Oct F	58.5	58.6	58.6	
	16:30	GB	Markit/CIPS UK Construction PMI	Oct	50.8	48.5	48.1	
	19:00	GB	Bank of England Bank Rate	Nov-02	0.50%	0.50%	0.25%	
	19:00	GB	BOE Asset Purchase Target	Nov	435b	435b	435b	
	19:00	GB	BOE Corporate Bond Target	Nov	10b	10b	10b	
	19:00	GB	Bank of England Inflation Report					
	19:30	US	Initial Jobless Claims	Oct-28	229k	235k	233k	
	19:30	US	Continuing Claims	Oct-21	1884k	1894k	1893k	1899k
	19:30	US	Nonfarm Productivity	3Q P	3.0%	2.1%	1.5%	
	19:30	US	Unit Labor Costs	3Q P		0.4%	0.2%	
Fri/03-Nov-17	All Day	JP	Bank Holiday (Culture Day)					
	04:00	KR	Foreign Reserves	Oct	-	--	\$384.67b	
	05:00	AU	CBA Australia PMI Services	Oct	53.0	--	53.2	
	05:00	AU	CBA Australia PMI Composite	Oct	53.1	--	53.1	
	05:15	US	Fed's Bostic Speaks in Chicago about Government Statistics					
	05:30	AU	AiG Perf of Services Index	Oct	51.4	--	52.1	
	06:00	KR	BoP Current Account Balance	Sep	-	--	\$6061.1m	
	06:00	KR	BoP Goods Balance	Sep	-	--	\$9310m	
	07:30	AU	Retail Sales MoM	Sep	0.0%	0.4%	-0.6%	-0.5%
	07:30	AU	Retail Sales Ex Inflation QoQ	3Q	0.1%	0.0%	1.5%	
	07:30	HK	Nikkei Hong Kong PMI	Oct	-	--	51.2	
	08:45	CN	Caixin China PMI Composite	Oct	51.0	--	51.4	
	08:45	CN	Caixin China PMI Services	Oct	51.2	--	50.6	
	15:30	HK	Retail Sales Value YoY	Sep	-	--	2.7%	
	15:30	HK	Retail Sales Volume YoY	Sep	-	--	3.2%	
	16:30	GB	Markit/CIPS UK Services PMI	Oct	55.6	53.3	53.6	
	16:30	GB	Markit/CIPS UK Composite PMI	Oct	55.8	53.8	54.1	
	16:30	GB	Official Reserves Changes	Oct	\$30m	--	\$554m	
	19:30	CA	Net Change in Employment	Oct	35.3k	15.0k	10.0k	
	19:30	CA	Unemployment Rate	Oct	6.3%	6.2%	6.2%	
	19:30	CA	Full Time Employment Change	Oct	88.7	--	112	
	19:30	CA	Part Time Employment Change	Oct	-53.4	--	-102	
	19:30	CA	Participation Rate	Oct	65.7	--	65.6	
	19:30	US	Change in Nonfarm Payrolls	Oct	261k	313k	-33k	18k
	19:30	US	Two-Month Payroll Net Revision	Oct	90k	--	-38k	
	19:30	US	Change in Private Payrolls	Oct	252k	300k	-40k	15k
	19:30	US	Change in Manufact. Payrolls	Oct	24k	15k	-1k	6k
	19:30	US	Unemployment Rate	Oct	4.1%	4.2%	4.2%	
	19:30	US	Average Hourly Earnings MoM	Oct	0.0%	0.2%	0.5%	
	19:30	US	Average Hourly Earnings YoY	Oct	2.4%	2.7%	2.9%	2.8%
	19:30	US	Average Weekly Hours All Employees	Oct	34.4	34.4	34.4	
	19:30	US	Labor Force Participation Rate	Oct	62.7%	63.1%	63.1%	
	19:30	US	Underemployment Rate	Oct	7.9%	--	8.3%	
	19:30	US	Trade Balance	Sep	-\$43.5b	-\$43.8b	-\$42.4b	-\$42.8b
	21:00	US	ISM Non-Manf. Composite	Oct	60.1	58.5	59.8	

	21:00	US	Factory Orders	Sep	1.4%	1.2%	1.2%	
	21:00	US	Factory Orders Ex Trans	Sep	0.7%	--	0.4%	0.6%
	21:00	US	Durable Goods Orders	Sep F	2.0%	2.0%	2.2%	
	21:00	US	Durables Ex Transportation	Sep F	0.7%	--	0.7%	
	21:00	US	Cap Goods Orders Nondef Ex Air	Sep F	1.7%	--	1.3%	
	21:00	US	Cap Goods Ship Nondef Ex Air	Sep F	0.9%	--	0.7%	
	21:45	US	Markit US Services PMI	Oct F	55.3	55.9	55.9	
	21:45	US	Markit US Composite PMI	Oct F	55.2	--	55.7	
	23:15	US	Fed's Kashkari Speaks on Housing and Finance					
Sat/04-Nov-17	00:00	US	Baker Hughes U.S. Rig Count	Nov-03	898	--	909	
	03:15	EZ	ECB's Coeure Speaks in Washington					

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/06-Nov-17	06:50	JP	BOJ Minutes of Sept. 20-21 Meeting					
	07:00	AU	Melbourne Institute Inflation MoM	Oct		0.3%	0.3%	
	07:00	AU	Melbourne Institute Inflation YoY	Oct		--	2.5%	
	07:00	NZ	ANZ Commodity Price	Oct		--	0.8%	
	07:30	JP	Nikkei Japan PMI Services	Oct		--	51	
	07:30	JP	Nikkei Japan PMI Composite	Oct		--	51.7	
	08:00	JP	BOJ Kuroda makes a speech in Nagoya					
	N/A	CN	BoP Current Account Balance	3Q P		--	\$50.9b	
	14:00	DE	Factory Orders MoM	Sep		-1.0%	3.6%	
	14:00	DE	Factory Orders WDA YoY	Sep		--	7.8%	
	14:00	JP	BOJ chief economist speaks at conference					
	15:15	CH	CPI MoM	Oct		0.1%	0.2%	
	15:15	CH	CPI YoY	Oct		--	0.7%	
	15:15	CH	CPI EU Harmonized MoM	Oct		--	0.2%	
	15:15	CH	CPI EU Harmonized YoY	Oct		--	0.8%	
	15:55	DE	Markit Germany Services PMI	Oct F		55.2	55.2	
	15:55	DE	Markit/BME Germany Composite PMI	Oct F		--	56.9	
	16:00	EZ	Markit Eurozone Services PMI	Oct F		54.9	54.9	
	16:00	EZ	Markit Eurozone Composite PMI	Oct F		--	55.9	
	16:30	EZ	Sentix Investor Confidence	Nov		31.2	29.7	
	17:00	EZ	PPI MoM	Sep		0.4%	0.3%	
	17:00	EZ	PPI YoY	Sep		--	2.5%	
	17:30	US	New York Fed's Potter Speaks on Policy and Balance Sheet					
	22:00	CA	Ivey Purchasing Managers Index SA	Oct		60.2	59.6	
	All Day	EZ	Eurogroup Meeting					
Tue/07-Nov-17	00:10	US	Fed's Dudley Speaks on Lessons from the Financial Crisis					
	05:30	AU	AIG Perf of Construction Index	Oct		--	54.7	
	07:00	JP	Labor Cash Earnings YoY	Sep		0.5%	0.9%	
	07:00	JP	Real Cash Earnings YoY	Sep		-0.1%	0.1%	
	N/A	CN	Foreign Reserves	Oct		\$3118.0b	\$3108.5b	
	N/A	HK	Foreign Reserves	Oct		--	\$419.2b	
	10:30	AU	RBA Cash Rate Target	Nov-07		1.50%	1.50%	
	12:30	AU	Foreign Reserves	Oct		--	A\$74.9b	
	14:00	DE	Industrial Production SA MoM	Sep		--	2.6%	
	14:00	DE	Industrial Production WDA YoY	Sep		--	4.7%	
	15:00	CH	Foreign Currency Reserves	Oct		--	724.4b	
	15:30	DE	Markit Germany Construction PMI	Oct		--	53.4	
	16:10	EZ	Markit Eurozone Retail PMI	Oct		--	52.3	
	16:10	DE	Markit Germany Retail PMI	Oct		--	52.8	
	17:00	EZ	Retail Sales MoM	Sep		--	-0.5%	
	17:00	EZ	Retail Sales YoY	Sep		--	1.2%	
	N/A	NZ	GDT Price Index			--	-1.0%	

Wed/08-Nov-17	00:35	US	Fed's Quarles Speaks at Clearing House Conference					
	00:45	CA	Bank of Canada's Stephen Poloz Speech in Montreal					
	02:00	CA	Bank of Canada Governor Poloz Press Conference					
	03:00	US	Consumer Credit	Sep		\$17.500b	\$13.065b	
	06:50	JP	Official Reserve Assets	Oct		--	\$1266.3b	
	08:30	JP	BOJ Funo makes a speech in Miyazaki					
	N/A	CN	Imports YoY	Oct		17.0%	18.7%	
	N/A	CN	Exports YoY	Oct		7.0%	8.1%	
	N/A	CN	Trade Balance	Oct		\$39.00b	\$28.50b	
	N/A	CN	Exports YoY CNY	Oct		6.8%	9.0%	
	N/A	CN	Imports YoY CNY	Oct		16.0%	19.5%	
	N/A	CN	Trade Balance CNY	Oct		274.40b	193.00b	
	08-Nov - 18-Nov	N/A	CN	Foreign Direct Investment YoY CNY	Oct		--	17.3%
		12:00	JP	Leading Index CI	Sep P		106.6	107.2
	12:00	JP	Coincident Index	Sep P		115.9	117.7	
	20:15	CA	Housing Starts	Oct		220k	217.1k	
	20:30	CA	Building Permits MoM	Sep		--	-5.5%	
	22:30	US	DOE U.S. Crude Oil Inventories	Nov-03		--	-2435k	
	22:30	US	DOE Cushing OK Crude Inventory	Nov-03		--	90k	
	22:30	US	DOE U.S. Gasoline Inventories	Nov-03		--	-4020k	
	22:30	US	DOE U.S. Distillate Inventory	Nov-03		--	-320k	
Thu/09-Nov-17	03:00	NZ	RBNZ Official Cash Rate	Nov-09		--	1.75%	
	06:50	JP	Core Machine Orders MoM	Sep		-2.0%	3.4%	
	06:50	JP	Core Machine Orders YoY	Sep		2.1%	4.4%	
	06:50	JP	BoP Current Account Balance	Sep		¥2364.8b	¥2380.4b	
	06:50	JP	BoP Current Account Adjusted	Sep		¥2051.9b	¥2266.9b	
	06:50	JP	Trade Balance BoP Basis	Sep		¥832.5b	¥318.7b	
	06:50	JP	Bank Lending Incl Trusts YoY	Oct		3.0%	3.0%	
	06:50	JP	Bank Lending Ex-Trusts YoY	Oct		--	3.0%	
	06:50	JP	BOJ Summary of Opinions at Oct. 30-31 Meeting					
	N/A	JP	Eco Watchers Survey Current SA	Oct		--	51.3	
	N/A	JP	Eco Watchers Survey Outlook SA	Oct		--	51	
	07:30	AU	Investment Lending	Sep		--	4.3%	
	08:30	CN	CPI YoY	Oct		1.8%	1.6%	
	08:30	CN	PPI YoY	Oct		6.6%	6.9%	
	13:45	CH	Unemployment Rate	Oct		--	3.0%	
	13:45	CH	Unemployment Rate SA	Oct		3.1%	3.1%	
	14:00	DE	Trade Balance	Sep		23.1b	20.0b	
	14:00	DE	Current Account Balance	Sep		--	17.8b	
	14:00	DE	Exports SA MoM	Sep		--	3.1%	
	14:00	DE	Imports SA MoM	Sep		--	1.2%	
	16:00	EZ	ECB Publishes Economic Bulletin					
	16:30	GB	Industrial Production MoM	Sep		--	0.2%	
	16:30	GB	Industrial Production YoY	Sep		--	1.6%	
	16:30	GB	Manufacturing Production MoM	Sep		--	0.4%	
	16:30	GB	Manufacturing Production YoY	Sep		--	2.8%	
	16:30	GB	Construction Output SA MoM	Sep		--	0.6%	
	16:30	GB	Construction Output SA YoY	Sep		--	3.5%	
	16:30	GB	Visible Trade Balance GBP/Mn	Sep		--	-£14245	
	16:30	GB	Trade Balance Non EU GBP/Mn	Sep		--	-£5835	
	16:30	GB	Trade Balance	Sep		--	-£5626	
	17:00	EZ	European Commission Economic Forecasts					
	20:00	GB	NIESR GDP Estimate	Oct		--	0.4%	
	20:30	CA	New Housing Price Index MoM	Sep		--	0.1%	
	20:30	CA	New Housing Price Index YoY	Sep		--	3.8%	
20:30	US	Initial Jobless Claims	Nov-04		231k	229k		
20:30	US	Continuing Claims	Oct-28		--	1884k		
22:00	EZ	ECB's Villeroy de Galhau speaks in Brussels						
22:00	US	Wholesale Trade Sales MoM	Sep		--	1.7%		

	22:00	US	Wholesale Inventories MoM	Sep F		0.3%	0.3%	
	23:30	CH	SNB's Jordan Speaks in Frankfurt					
Fri/10-Nov-17	07:30	AU	RBA Statement on Monetary Policy					
	11:30	JP	Tertiary Industry Index MoM	Sep		-0.1%	-0.2%	
	15:30	HK	GDP SA QoQ	3Q		--	1.0%	
	15:30	HK	GDP YoY	3Q		--	3.8%	
	22:00	US	U. of Mich. Sentiment	Nov P		100	100.7	
	22:00	US	U. of Mich. Current Conditions	Nov P		--	116.5	
	22:00	US	U. of Mich. Expectations	Nov P		--	90.5	
	22:00	US	U. of Mich. 1 Yr Inflation	Nov P		--	2.4%	
	22:00	US	U. of Mich. 5-10 Yr Inflation	Nov P		--	2.5%	
	<i>Tentative</i>	US	<i>Bank Holiday/Veterans Day</i>					
Sat/11-Nov-17	01:00	US	Baker Hughes U.S. Rig Count	Nov-10		--	898	
	02:00	US	Monthly Budget Statement	Oct		--	\$8.0b	

(Source: Reuters-FXstreet-DailyFX- Tradingeconomics-forexfactory, Research: @LukmanLoeng,@her1en)

ASIAN STOCK INDICATORS – *Daily Outlook*

Japan's Nikkei share average extended its strong rally to top a new 21-year peak on Thursday, ahead of a long weekend, with investors piling into miners and companies such as Honda Motor and Sony on robust earnings prospects. The Nikkei ended up 0.5 percent at 22,539.12 after reaching a high of 22,540.25, its best close since late June 1996. For the week, the index rose 2.4 percent, its eighth straight weekly gain and longest winning streak since Prime Minister Shinzo Abe's Abenomics reforms started in late 2012. Japanese markets will be closed for a holiday on Friday. Mining stocks outperformed, with Inpex Corp rising 2.0 percent and Japan Petroleum Exploration Co adding 0.8 percent. Honda Motor Co jumped 5.2 percent after the automaker raised its forecast for full-year operating profit by 2.8 percent as it expects to sell more cars and motorcycles this year. It also boosted its second quarter dividend and announced a share buyback plan. Sony Corp jumped 2.8 percent, extending its gains from the previous day to hit a nine-year high after it forecast record earnings. On the other hand, Panasonic Corp, the world's largest automotive lithium-ion battery maker, tumbled 3.3 percent after Tesla Inc pushed back its target for volume production on its new Model 3 sedan by about three months, saying it was difficult to predict how long it would take to fix all production bottlenecks. The broader Topix gained 0.4 percent to 1,794.08.

South Korea's KOSPI stock index fell on Thursday. The Korean won was steady while bond yields fell. The KOSPI ended down 10.11 points or 0.40 percent at 2,546.36. The index snapped a four-day winning streak as domestic institutions took profits. The won was quoted at 1,113.09 per U.S. dollar, up about 0.1 percent on the day, while in one-year non-deliverable forwards KRWUSD= it was being transacted at 1,110.29 per dollar. MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.03 percent, after U.S. stocks ended the previous session with mild gains. Japanese stocks rose 0.53 percent. The KOSPI is up around 26.2 percent so far this year, and up by 8.07 percent in the previous 30 days. The current price-to-earnings ratio is 12.10, the dividend yield is 1.28 percent and the market capitalisation is 1,242.04 trillion won. The intraday trading volume on the KOSPI index was 521,833,000 shares, and of the total traded issues of 873, the number of advancing shares was 344. Foreigners were net sellers of 1,631 million won worth of shares. The U.S. dollar has fallen 7.72 percent against the won this year. The won's high for the year is 1,107.3 per dollar on March 27 and low is 1,211.8 on Jan. 3. In money and debt markets, the Korean 3-month Certificate of Deposit benchmark rate was quoted at 1.4 percent, while the benchmark 3-year Korean treasury bond yielded 2.127 percent, lower than the previous day's 2.14 percent.

Hong Kong stocks slipped on Thursday, echoing nervousness in global markets as investors waited for key policy events in the United States and what could be the Bank of England's first hike in more than 10 years.

Investors also weigh the impact of a possible policy change that might change the share structure of "H-shares", or mainland companies listed in Hong Kong. Both the Hang Seng index and the China Enterprises Index fell 0.3 percent, to 28,518.64 and 11,598.36 points, respectively. Attention is fixed on who will become Fed chair when Janet Yellen's terms expires in February. The White House plans to nominate current Fed Governor Jerome Powell, a source familiar with the matter said on Wednesday. Investors also study the impact of a potential policy change regarding H-shares. Chinese media Caixin reported that China's State Council plans to revive a policy that will allow mainland firms to freely convert nonlisted "domestic shares" into "H-shares". The policy could potentially jack up H-share supplies. Sector performance was mixed. Financial shares dropped 0.7 percent, but energy stocks jumped 2.1 percent.

China's Shanghai stocks weakened on Thursday, dragged by industry and material shares, as worries resurfaced over a possible economic slowdown and tighter liquidity before year-end. The blue-chip CSI300 index was unchanged at 3,997.13 points, while the Shanghai Composite Index Closed down 0.4 percent to 3,383.31 points. The tech-heavy start-up board ChiNext dropped 1.3 percent to a one-month low, having sunk 5.8 percent this year. China's mutual funds continued to cut their holdings in start-ups in the third quarter, consistent with ChiNext's significant underperformance compared with large caps since 2016, Gao Ting, Head of China Strategy at UBS Securities wrote in a report. Low risk appetite, tight market liquidity, and ChiNext's slowing earnings growth are the main reasons behind this, Gao wrote. With China's generally upbeat third-quarter earnings in the rear-view mirror, investors are braced for a possible cooling in the economy as they weigh the impact of the government's tough anti-corruption campaign and continuing deleveraging efforts. The rapid rise in bond yields since mid-October "is the result of a sudden change in expectations toward the economy, and fresh assessment of the government's determination to deleverage," wrote Qiao Yongyuan, Shanghai-based strategist at CIB Research. In the stock market, the impact of rising yields "is being gradually felt," he said. But a correction in China's A-shares could be seen as a bargain-hunting opportunity for some overseas investors. Foreign holdings of Chinese shares exceeded 1 trillion yuan (\$151.49 billion) for the first time in September, central bank data showed on Thursday, as capital market deregulation and MSCI's China inclusion fuelled demand for Chinese blue chips. Sector performance was mixed, with industry and material firms leading the decline. But consumer and health care firms bucked the trend, as investors sought shelter in those defensive plays.

(Source Reuters, Research: rizal)

ASIA AND GLOBAL MARKET SPOT PRICE 2017

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
RECORD HIGH	38915.87 (29/Dec/89)	338.83 (03/Nov/2017)	31958.41 (30/Oct/07)	23539.19 (03/Nov/2017)	2587.84 (03/Nov/2017)	6124.04400 (16/Oct./07)
2016 HIGH	19592.90 (21/Dec/16)	264.42 (21/Dec/16)	24364.00 (09/Sep/16)	19987.63 (20/Dec/16)	2277.53 (13/Dec/16)	3538.68940 (04/Jan/16)
2017 HIGH	22539.12 (02/Nov/2017)	338.83 (03/Nov/2017)	28711.76 (18/Oct/2017)	23539.19 (03/Nov/2017)	2587.84 (03/Nov/2017)	3416.41920 (27/Oct/2017)
2017 LOW	18224.68 (17/Apr/2017)	258.64 (02/Jan/2017)	21883.82 (03/Jan/2017)	19677.94 (19/Jan/2017)	2245.13 (03/Jan/2017)	3016.53050 (11/May/2017)
2016 LOW	14864.01 (24/Jun/16)	222.92 (20/Jan/16)	18278.80 (12/Feb/16)	15450.56 (20/Jan/16)	1810.10 (11/Feb/16)	2638.30160 (27/Jan/16)
RECORD LOW	85.25 (06/Jul/50)	31.96 (16/Jun/98)	58.61 (31/Aug/67)	388.20 (17/Jan/55)	132.93 (23/Nov./82)	325.92200 (29/Jul/94)

Closing Prices – 03 November 2017

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	23539.19	↑ 22.93/ 0.10%	.N225	22539.12	↑ 119.04/0.53%
/.SPX	2587.84	↑ 7.99/ 0.309%	.KS200	338.83	↑ 1.30/0.39%
/.IXIC	6764.435	↑ 49.492/ 0.74%	.HSI	28603.61	↑ 84.97/0.30%
JPY=	114.06	↓ 0.01/ 0.00%	/.SSEC	3371.21010	↓ 12.09940/0.36%
KRW=	1115.29	↑ 3.94/ 0.35%	/CLc1 (Oil)	55.70	↑ 0.96/1.75%

SSIamU7 (Nikkei Sep Futures) – Last Trading Date: 07 Sep 2017



- The bullish trend, be alert of price rebound.
 - RSI is already in the overbought zone
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
03 Nov SSIpmZ7	22555	22640	22505	135	22595	---	↑ 45	0.20	8667
03 Nov SSIamZ7	22565	22575	22510	65	22550	22550	↑ 50	0.22	4856
02 Nov SSIpmZ7	22500	22570	22365	205	22555	---	↑ 55	0.24	32446
02 Nov SSIamZ7	22470	22550	22405	145	22495	22495	↑ 60	0.27	73224
01 Nov SSIpmZ7	22435	22605	22425	180	22540	---	↑ 105	0.47	42350
01 Nov SSIamZ7	22180	22465	22170	295	22435	22435	↑ 480	2.19	91444
31 Oct SSIpmZ7	21965	22220	21960	260	22210	---	↑ 255	1.16	25130
31 Oct SSIamZ7	21885	22030	21845	185	21955	21955	↓ 65	0.30	59080
30 Oct SSIpmZ7	22010	22040	21850	190	21890	---	↓ 130	0.59	24148
30 Oct SSIamZ7	22060	22090	21925	165	22020	22020	↓ 15	0.07	62813

WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22640	21845	22640	22365	22220	20370	22640	18190
(03/Nov)	(31/Oct)	(03/Nov)	(02/Nov)	(31/Oct)	(02/Oct)	(03/Nov)	(17/Apr)

ANALYSIS & RECOMMENDATION

RESISTANCE	23298	Fibo Projections (161.8%)
	22958	Fibo Projections (100.0%)
	22748	Fibo Projections (61.8%)
	22683	Fibo Projections (50.0%)
SUPPORT	22365	Low 03/Nov/2017
	22125	Low 30/Oct/2017
	21650	Reactions Low 25/Oct/2017 (Daily)
	21460	Low 23/Oct/2017
RECOMMENDATION	BUY	22560
	SELL	----
	STOP LOSS	22460
	TARGET	22710 22760

KSZ7 (Kospi Dec Futures) – Exp. Date: 14 Dec 2017



- The bearish trend.
- Daily RSI is already in the overbought zone.

[\(Research – rizal\)](#)

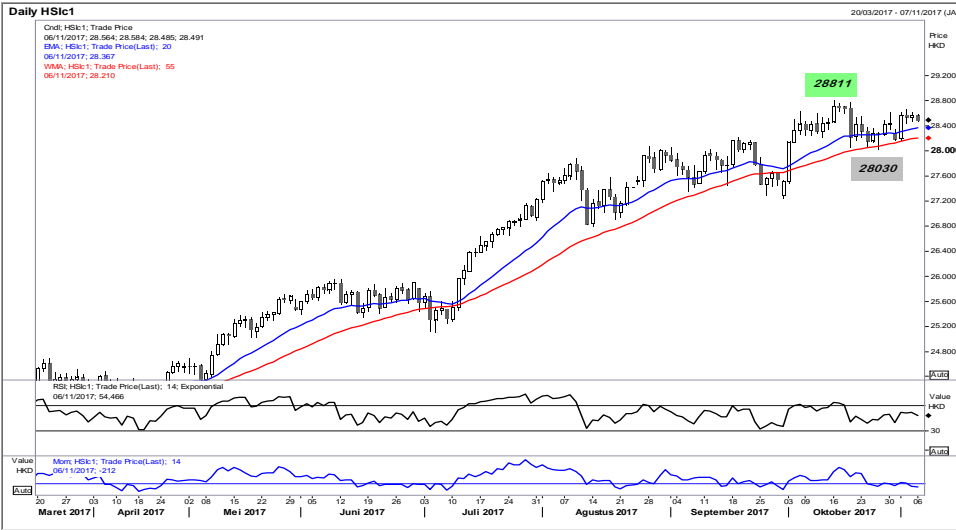
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
03 Nov	339.30	339.95	336.80	315	339.70	339.70	↑ 1.30	0.38	195340
02 Nov	339.50	339.85	337.55	2.30	338.40	338.40	↓ 1.50	0.44	173368
01 Nov	336.45	339.90	335.90	4.00	339.90	339.90	↑ 5.50	1.64	223679
31 Oct	331.00	334.85	330.20	4.65	334.40	334.40	↑ 3.60	1.09	207723
30 Oct	331.95	332.10	330.30	1.80	330.80	330.80	↑ 0.60	0.18	138515
27 Oct	327.75	330.35	327.45	2.90	330.20	330.20	↑ 3.10	0.95	159046

WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
339.95 (03/Nov)	330.20 (31/Oct)	339.95 (03/Nov)	335.90 (01/Nov)	334.85 (31/Oct)	321.40 (10/Oct)	339.95 (03/Nov)	259.25 (02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	356.92	Fibo.Projections (423.6%)
	348.97	Fibo.Projections (261.8%)
	344.06	Fibo.Projections (161.8%)
	341.03	Fibo.Projections (100.0%)
SUPPORT	335.90	Low 01/Nov/2017
	330.30	Low 30/Oct/2017
	327.45	Low 27/Oct/2017
	324.10	Low 11/Oct/2017
RECOMMENDATION	BUY	339.35
	SELL	----
	STOP LOSS	338.35
	TARGET	340.85 341.35

HSIX7 (Hang Seng November Futures) – Exp. Date: 29 Nov 2017



- Be alert for daily rebounds.
 - Beware of RSI approaching overbought area.
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
03 Nov	28563	28612	28520	92	28568	28568	↑ 21	0.07	84930
02 Nov	28515	28613	28466	147	28547	28547	↓ 30	0.10	115174
01 Nov	28387	28616	28350	266	28577	28577	↑ 377	1.34	118869
31 Oct	28244	28344	28193	151	28200	28200	↓ 83	0.29	101602
30 Oct	28415	28502	28251	251	28283	28283	↓ 144	0.50	133447
27 Oct (HSIX7)	28459	28485	28235	250	28427	28427	↑ 163	0.57	85151
26 Oct (HSIX7)	28265	28290	28162	128	28264	28264	↓ 19	0.07	74279

WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
28616	28193	28616	28350	28811	27688	28811	21863
(01/Nov)	(31/Oct)	(01/Nov)	(01/Nov)	(16/Oct)	(03/Oct)	(16/Oct)	(03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	30094	High 07/Des/2007
	29420	High 11/Des/2007
	28811	High 16/Oct/2017
	28775	High 19/Oct/2017
SUPPORT	28344	Low 30/Oct/2017
	28030	Low 26/Oct/2017
	27771	Low 22/sep/2017
	27486	Low 08/Sep/2017
RECOMMENDATION	BUY	28530
	SELL	----
	STOP LOSS	28430
	TARGET	28680 28730

CURRENCIES – *Daily Outlook*

Dollar rises after strong U.S. services, factory data - Reuters News



The dollar rose broadly on Friday after the release of U.S. factory orders and services sector data that beat estimates, reversing an earlier slide after an underwhelming October jobs report.

The euro turned negative against the dollar, falling to its lowest level since Monday after the U.S. factory orders and ISM non-manufacturing PMI data, while the dollar turned positive against the Japanese yen, erasing earlier losses and nearing its highest since mid-July.

The Institute for Supply Management's non-manufacturing purchasing managers' index rose to its highest level since 2005. New orders for U.S.-made goods rose for the second straight month in September and orders for core capital goods surpassed expectations.

The dollar index, which measures the greenback against six rival currencies, rose to its highest since Oct. 27, closing in on a nearly four-month peak.

The strong data backed a slate of releases on U.S. growth and inflation from earlier in the week that pointed to a strong economy and further interest rate increases from the Federal Reserve.

"When we look at the big picture, we're looking at a Fed that's likely to hike in December and could very well have three hikes up its sleeve for 2018 and that is certainly a more hawkish outlook than we're expecting from most other major central banks," said Omer Esiner, chief market analyst at Commonwealth Foreign Exchange in Washington.

The dollar had earlier fallen to its lows of the day after the release of October U.S. non-farm payrolls, which came in below expectations.

The jobs report showed its largest gain since July 2016, but missed economists' expectations for an increase of 310,000 jobs, following a particularly weak reading in September.

The dollar index posted its third straight weekly increase, following its largest weekly percentage gain of the year last week. October was the dollar's best monthly performance since February.

Digital currency bitcoin took another leap higher, rocketing above \$7,000 for the first time after a more than tenfold increase in value over the past year.

It hit as high as \$7,500 on the Luxembourg-based Bitstamp exchange on Friday.

"People should not be surprised by this move. They should try to understand it before dismissing it," said Rahul Sood, CEO of Unikrn, a U.S. sports betting digital platform. "The fact is there is a finite amount of Bitcoin in the world...it's just a much better trading commodity than paper gold - and more convenient than fiat currency." [\(Source Reuters, Research – @her1en\)](#)

EUR/USD

Interest Rate: 0.00% (EU)/ 1.00%-1.25% (US)



- With support area at 1.1369
- Crucial resistance around 1.1880
- Daily RSI is down
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Nov 03	1.16551	1.16891	1.15979	91,2	1.16057	↓ 50,9	1.16566
Nov 02	1.16212	1.16861	1.16121	74,0	1.16566	↑ 40,3	1.16163
Nov 01	1.16439	1.16561	1.16051	51,0	1.16163	↓ 27,3	1.16436
Oct 31	1.16482	1.16601	1.16238	36,3	1.16436	↓ 5,6	1.16492
Oct 30	1.15936	1.16567	1.15936	63,1	1.16492	↑ 50,7	1.15985

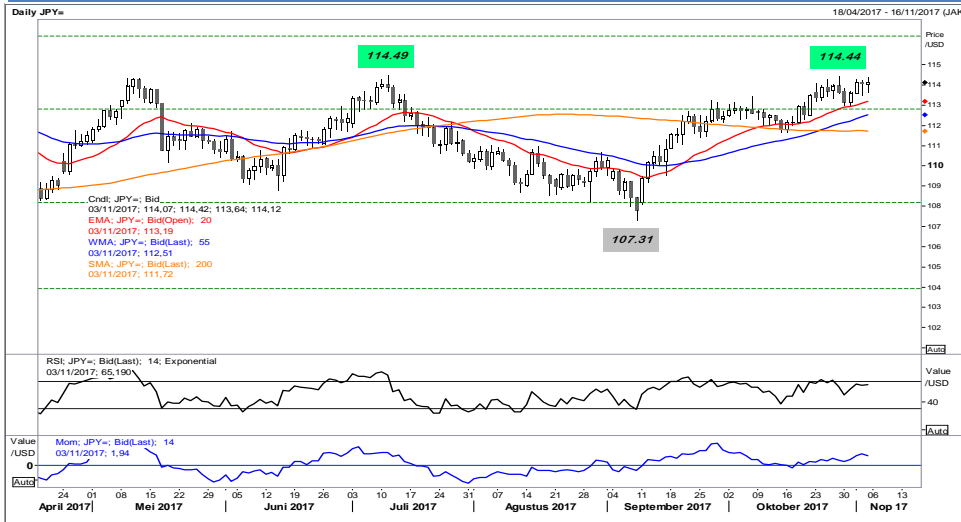
WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.16891 (03/Nov)	1.15936 (30/Oct)	1.16891 (03/Nov)	1.15979 (03/Nov)	1.18785 (12/Oct)	1.15729 (27/Oct)	1.20915 (08/Sep)	1.0342 (03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.1960	High Sept 25
	1.1880	High Oct 12
	1.1836	High Oct 26
	1.1690	High Nov 03
SUPPORT	1.1573	Low Oct 27
	1.1477	Low Jul 20
	1.1369	Low Jul 13
	1.1311	Low Jul 05
RECOMMENDATION	BUY	1.1595
	SELL	-----
	STOP LOSS	1.1520
	TARGET	1.1675 1.1705

USD/JPY

Interest Rate: 1.00%-1.25% (US)/-0.1% (JP)



- The bullish trend.
 - RSI tends to rise.
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Nov 03	114.067	114.415	113.605	81,0	114.175	↑ 10,9	114.066
Nov 02	114.115	114.205	113.526	67,9	114.066	↓ 10,2	114.168
Nov 01	113.640	114.268	113.593	67,5	114.168	↑ 54,7	113.621
Oct 31	113.154	113.720	112.945	77,5	113.621	↑ 45,7	113.164
Oct 30	113.729	113.824	113.016	80,8	113.164	↓ 62,5	113.789

WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
114.415 (03/Nov)	112.945 (31/Oct)	114.415 (03/Nov)	113.526 (02/Nov)	114.438 (27/Oct)	111.976 (10/Oct)	118.60 (03/Jan)	107.307 (08/Sep)

ANALYSIS & RECOMMENDATION

RESISTANCE	117.18	Reaction High 06/Jan/2017 (Daily)
	116.85	High 11/Jan/2017
	115.19	High 14/Mar/2017
	114.49	High 11/Jul/2017
SUPPORT	112.95	Low 31/Oct/2017
	111.46	Low 25/Sep/2017
	109.54	Low 15/Sep/2017
	107.31	Low 08/Sep/2017
RECOMMENDATION	BUY	113.75
	SELL	----
	STOP LOSS	113.05
	TARGET	114.75 115.05

GBP/USD

Interest Rate: 0.25% (GB)/1.00%-1.25% (US)



- The movement is *bullish*.
 - RSI rebounds the oversold area.
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Nov 03	1.30563	1.31309	1.30382	92,7	1.30689	↑ 11,8	1.30571
Nov 02	1.32476	1.32978	1.30417	256,1	1.30571	↓ 184,1	1.32412
Nov 01	1.32829	1.33198	1.32393	80,5	1.32412	↓ 39,0	1.32802
Oct 31	1.32054	1.32874	1.31905	96,9	1.32802	↑ 74,4	1.32058
Oct 30	1.31221	1.32139	1.31221	91,8	1.32058	↑ 84,5	1.31213

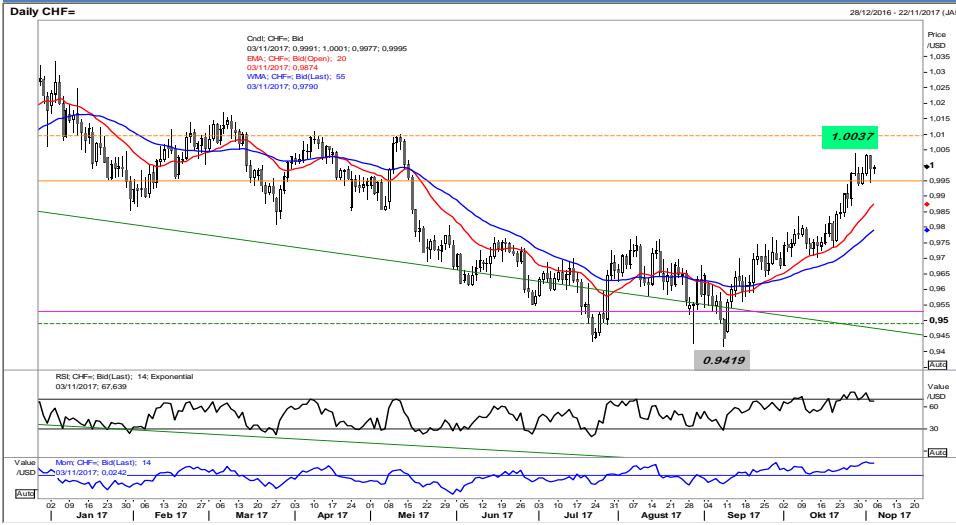
WEEKLY		NOVEMBER		OKTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.33198 (01/Nov)	1.30382 (03/Nov)	1.33198 (01/Nov)	1.30382 (03/Nov)	1.33969 (02/Oct)	1.30259 (06/Oct)	1.36565 (20/Sep)	1.1986 (16/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3656	High 20/Sep/2017
	1.3455	Reaction high 28/Sep/2017 (Daily)
	1.3336	High 13/Oct/2017
	1.3215	High 30/Oct/2017
SUPPORT	1.2907	Low 05/Sep/2017
	1.2849	Low 31/Aug/2017
	1.2770	Low 24/Aug/2017
	1.2671	Low 23/Jun/2017
RECOMMENDATION	BUY	1.3045
	SELL	----
	STOP LOSS	1.2945
	TARGET	1.3195 1.3245

USD/CHF

Interest Rate: 1.00%-1.25% (US)/-1.25 to -0.25% (CH)



- The trend of RSI tends to fall.
 - Be alert for daily rebounds.
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Nov 03	0.99916	1.00233	0.99454	77,9	1.00090	↑ 17,3	0.99917
Nov 02	1.00254	1.00324	0.99480	84,4	0.99917	↓ 40,9	1.00326
Nov 01	0.99693	1.00363	0.99693	67,0	1.00326	↑ 57,5	0.99749
Oct 31	0.99452	0.99935	0.99452	48,3	0.99749	↑ 33,0	0.99419
Oct 30	0.99858	0.99954	0.99375	57,9	0.99419	↓ 41,5	0.99834

WEEKLY		NOVEMBER		OKTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.00363 (01/Nov)	0.99375 (30/Oct)	1.00363 (01/Nov)	0.99454 (03/Nov)	1.00371 (27/Oct)	0.96809 (02/Oct)	1.0335 (03/Jan)	0.94195 (08/Sep)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.0248	High 11/Jan/2017
	1.0170	High 07/Mar/2017
	1.0107	High 10/Apr/2017
	1.0099	High 11/May/2017
SUPPORT	0.9867	Reaction Low 25/Oct/2017 (Daily)
	0.9735	Reaction Low 19/Oct/2017 (Daily)
	0.9668	Low 29/Sep/2017
	0.9562	Low 15/Sep/2017
RECOMMENDATION	BUY	----
	SELL	1.0035
	STOP LOSS	1.0105
	TARGET	0.9935 0.9905

AUD/USD

Interest Rate: 1.5% (AU)/ 1.00%-1.25% (US)



- Correction occurs in daily
- The main resistance at 0.7948, support 0.7410
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Nov 03	0.77129	0.77146	0.76379	76,7	0.76488	↓ 63,6	0.77124
Nov 02	0.76752	0.77286	0.76717	56,9	0.77124	↑ 37,0	0.76754
Nov 01	0.76550	0.76946	0.76471	47,5	0.76754	↑ 20,2	0.76552
Oct 31	0.76864	0.76978	0.76386	59,2	0.76552	↓ 29,9	0.76851
Oct 30	0.76655	0.76899	0.76544	35,5	0.76851	↑ 17,2	0.76679

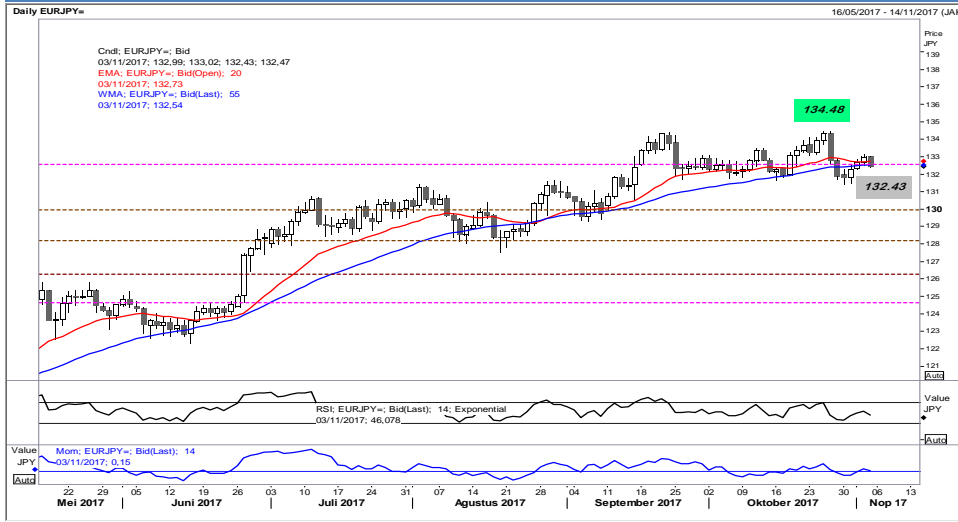
WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.77286 (02/Nov)	0.76379 (03/Nov)	0.77286 (02/Nov)	0.76379 (03/Nov)	0.78960 (13/Oct)	0.76239 (27/Oct)	0.81239 (08/Sep)	0.7182 (03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7948	High Sept 26
	0.7903	High Oct 26
	0.7784	High Oct 25
	0.7717	High Nov 03
SUPPORT	0.7622	Low Oct 27
	0.7567	Low July 05
	0.7532	Low June 22
	0.7497	Low June 07
ECOMMENDATION	BUY	-----
	SELL	0.7675
	STOP LOSS	0.7745
	TARGET	0.7595 0.7565

EUR/JPY

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



- RSI occurs rebound, be alert of price fluctuations.
 - The bullish trend.
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Nov 03	132.950	132.973	132.474	49,9	132.508	↓ 46,0	132.968
Nov 02	132.633	133.120	132.538	58,2	132.968	↑ 30,9	132.659
Nov 01	132.363	132.811	132.321	49,0	132.659	↑ 34,2	132.317
Oct 31	131.804	132.539	131.482	105,7	132.317	↑ 48,7	131.830
Oct 30	131.855	132.259	131.427	83,2	131.830	↓ 14,8	131.978

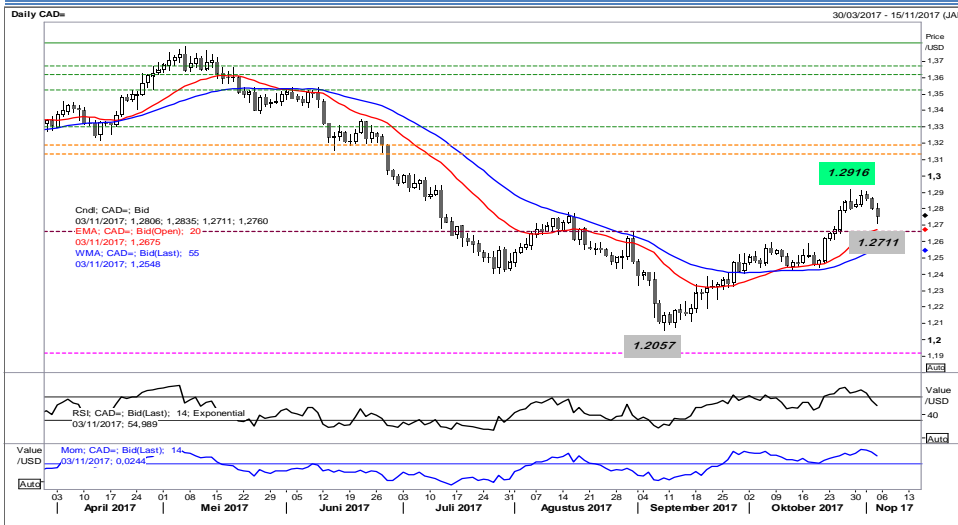
WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
133.120	131.427	133.120	132.321	134.472	131.427	134.472	114.87
(02/Nov)	(30/Oct)	(02/Nov)	(01/Nov)	(25/Oct)	(30/Oct)	(25/Oct)	(17/Apr)

ANALYSIS & RECOMMENDATION

RESISTANCE	137.29	High 18/Sep/2015
	136.06	High 22/Oct/2015
	134.48	High 25/Oct/2017
	133.14	High 02/Nov/2017
SUPPORT	131.43	Low 30/Oct/2017
	130.59	Low 15/Sep/2017
	129.34	Low 06/Sep/2017
	128.31	Low 22/Aug/2017
RECOMMENDATION	BUY	132.20
	SELL	----
	STOP LOSS	131.50
	TARGET	133.80
		133.50

USD/CAD

Interest Rate: 1.00%-1.25% (US)/0.75% (CA)



- There was a daily rebound.
 - The RSI has entered the overbought area, be alert of a rebound.
- [\(Research – rizal\)](#)

WEEKLY OPEN	CURRENT PRICE
1.2816	1.2758

WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2914 (31/Oct)	1.2711 (03/Nov)	1.2910 (01/Nov)	1.2711 (03/Nov)	1.2916 (27/Oct)	1.2444 (04/Oct)	1.3793 (05/May)	1.2057 (08/Sep)

ANALYSIS & RECOMMENDATION		
RESISTANCE	1.3470	High 12/Jun/2017
	1.3307	Reaction High 23/Jun/2017 (Daily)
	1.3011	Reaction High 03/Jul/2017 (Daily)
	1.2916	High 27/Oct/2017
SUPPORT	1.2654	Low 25/Oct/2017
	1.2412	Low 29/Sep/2017
	1.2326	Low 26/Sep/2017
	1.2251	Reaction Low 22/Sep/2017 (Daily)
RECOMMENDATION	BUY	----
	SELL	1.2790
	STOP LOSS	1.2860
	TARGET	1.2690 – 1.2660

Precious Metal – *Daily Outlook*

Gold hits one-week low after U.S. economic data - Reuters News

Gold fell to a one-week low on Friday as consensus-beating U.S. economic data pushed the dollar higher, outweighing the impact of a lackluster jobs report.

The greenback gained on a strong reading of U.S. factory orders and the services sector, reversing earlier losses after an underwhelming October jobs report.

Spot gold fell 0.6 percent to \$1,267.95 an ounce by 2:26 p.m. EDT (1826 GMT), and was on track for third straight weekly decline. It hit its lowest level since Oct. 27 at \$1,265.16.

U.S. gold for December delivery settled down 0.7 percent at \$1,269.20.

"The data was in a conflicting sequence but it is overall making the case for not just one further rate hike by the Fed in December but also for further, gradual increasing of rates in 2018," said Quantitative Commodity Research consultant Peter Fertig.

"The outlook for the interest side remains towards a stronger U.S. dollar so there are headwinds for gold."

The interest rate outlook for the coming year is largely unchanged by President Donald Trump's appointment of Jeremy Powell as Fed chairman as analysts said it signaled a continuation of Janet Yellen's cautious monetary policies.

"This morning's weak jobs numbers should have been a boost to gold prices typically because the thought would be that maybe the Fed would change direction away from raising interest rates speedily," said Miguel Perez-Santalla, vice president of Heraeus Metal Management in New York.

"However, with the selection of Jerome Powell as the next Fed chairman that thought has quickly been discarded. This explains why, with this poor news, gold is still backing away like a scared dog."

World stock markets edged higher, buoyed by the U.S. economic data.

"I still remain cautious on gold until and unless it moves back above \$1,300 again," said Fawad Razaqzada, technical analyst for Forex.com.

"There is still the potential for a drop to the support trend of its bullish channel around the \$1,255 area before it decides on its next move."

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.4 percent on Thursday.

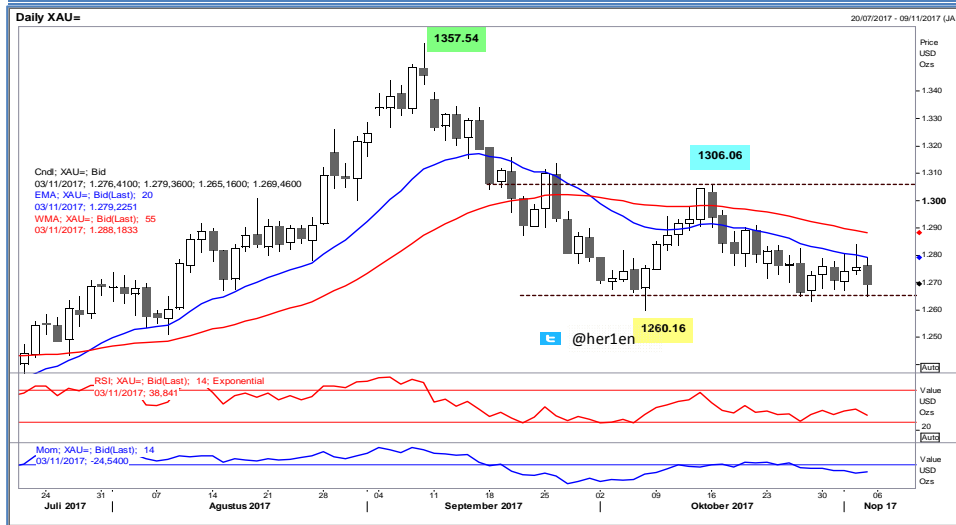
Meanwhile in Asia, demand for physical gold was lackluster this week in top consumers India and China, while the lure of the metal remained stable in Singapore, but India's peak wedding season is expected to usher in renewed interest for bullion in coming weeks.

In other precious metals, spot silver fell 1.7 percent to \$16.78 an ounce and platinum eased 0.6 percent to \$919, while palladium turned up 0.2 percent to \$998.10.

(Source Reuters, Research – @her1en)



GOLD (XAU/USD)



- Resistance around 1313
- Support area is around 1243
- Daily RSI is flat
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Nov 03	1276.010	1279.940	1265.340	14.60	1268.750	↓ 6.97	1275.720	1275.30	1267.20
Nov 02	1274.340	1283.950	1273.210	10.74	1275.720	↑ 1.33	1274.390	1276.40	1279.20
Nov 01	1270.680	1280.710	1267.820	12.89	1274.390	↑ 4.60	1269.790	1279.25	1277.05
Oct 31	1276.160	1277.950	1267.500	10.45	1269.790	↓ 6.34	1276.130	1274.40	1270.15
Oct 30	1273.190	1278.630	1268.760	9.87	1276.130	↑ 3.16	1272.970	1272.75	1272.00

WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1283.950	1265.340	1283.950	1265.340	1305.890	1260.470	1357.380	1146.31
(02/Nov)	(03/Nov)	(02/Nov)	(03/Nov)	(16/Oct)	(06/Oct)	(08/Sep)	(03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1296.28	High Oct 17
	1291.08	High Oct 20
	1284.10	High Nov 02
	1279.36	High Nov 03
SUPPORT	1263.35	Low Oct 27
	1260.16	Low Oct 06
	1251.01	Low Aug 08
	1243.41	Low Jul 26
RECOMMENDATION	BUY	-----
	SELL	1271.00
	STOP LOSS	1281.00
	TARGET	1260.00 1255.00

SILVER (XAG/USD)



- With strong resistance at 17.62
 - While the crucial support area is around 16.30
- (Research - @her1en)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Nov 03	17.100	17.159	16.766	0.39	16.815	↓ 0.28	17.099
Nov 02	17.113	17.223	17.024	0.20	17.099	↓ 0.01	17.112
Nov 01	16.700	17.180	16.652	0.53	17.112	↑ 0.41	16.697
Oct 31	16.842	16.883	16.624	0.26	16.697	↓ 0.14	16.839
Oct 30	16.824	16.882	16.672	0.21	16.839	↑ 0.03	16.813

WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
17.223	16.624	17.223	16.652	17.448	16.316	18.63	14.334
(02/Nov)	(31/Oct)	(02/Nov)	(01/Nov)	(16/Oct)	(06/Oct)	(17/Apr)	(07/Jul)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.85	High Sept 15
	17.62	High Sept 18
	17.46	High Oct 16
	17.26	High Oct 19
SUPPORT	16.62	Low Nov 01
	16.30	Low Oct 06
	16.10	Low Aug 07
	15.94	Low July 17
ECOMMENDATION	BUY	----
	SELL	16.85
	STOP LOSS	17.20
	TARGET	16.50
		16.30

OIL – Daily Outlook

U.S. crude touches two-year high after rig count drops - Reuters News



Oil prices rose on Friday, with U.S. crude touching a two-year high, strengthening after U.S. rig data suggested drilling in the United States would throttle back.

The latest rig data supported the market's view that a global supply glut is receding. Throughout the week, prices have been bolstered by rising global demand data and expectations that OPEC and other producing countries will extend a deal to cut output.

U.S. West Texas Intermediate (WTI) crude settled up \$1.10 or 2 percent, at \$55.64 a barrel, the highest since July 2015.

Global benchmark Brent futures settled up \$1.45 or 2.4 percent at

\$62.07 a barrel. Brent has risen around 38 percent since its low in June 2017.

Both grades gained more than 3 percent in the week.

U.S. energy companies cut eight oil rigs this week, the biggest reduction since May 2016, extending a drilling decline that started over the summer when prices slipped below \$50 a barrel.

The oil rig count fell to 729 in the week to Nov. 3, the lowest level since May, General Electric Co's Baker Hughes energy services firm said in its closely followed report on Friday.

Hedge funds and money managers raised their bullish wagers on U.S. crude to the highest in more than six months, data showed on Friday.

The speculator group raised its combined futures and options position in New York and London by 63,072 contracts to 343,705, in the week to Oct. 31, the U.S. Commodity Futures Trading Commission (CFTC) said. That was the highest level since mid-April.

"The market continues to find support from expectations that we're going to see the cut extended and from robust demand," said Gene McGillian, director of market research at Tradition Energy in Stamford, Connecticut.

The Organization of the Petroleum Exporting Countries meets at the end of November to discuss further action after it agreed nearly a year ago with Russia and other producers to hold back 1.8 million barrels per day (bpd) of oil supply.

Russia said on Thursday the deal, due to expire in March, could be extended but a decision was not imminent.

China's roughly 9 million bpd of imports have surpassed those of the United States to top the world's crude importer list.

"There's an idea that the global economy is looking pretty good," McGillian said, pointing to rising demand in other regions.

"China's oil demand growth appears to be accelerating," investment bank Jefferies said.

Physical oil prices are also rising. Saudi Aramco, the UAE's ADNOC and Qatar Petroleum have all raised their crude prices for Asian buyers, with Aramco's December premium over the average of the Oman and Dubai benchmarks now at the highest in three years.

Traders also eyed risks from ongoing financial troubles of OPEC-members Venezuela and its state oil company PDVSA.

The government and PDVSA owe some \$1.6 billion in debt service and delayed interest payments by the end of the year, plus another \$9 billion in bond servicing in 2018.

The next hard payment deadline for PDVSA is an \$81 million bond payment that was due on Oct. 12 but on which the company delayed payment under a 30-day grace period. Failing to pay that on time would trigger a default, investors say. [\(Source Reuters, Research – @her1en\)](#)

CLZ7/USD (OIL)
 (Exp.: 20 Nov. 2017 - Reuters)



- Daily RSI is flat
 - A series of high level rises in the daily
 - Important resistance at 56.79 support at 51.55.
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Nov 03	54.71	55.74	54.39	1.35	55.69	↑ 0.97	54.72
Nov 02	54.27	54.82	53.98	0.84	54.72	↑ 0.46	54.26
Nov 01	54.63	55.20	53.88	1.32	54.26	↓ 0.36	54.62
Oct 31	54.07	54.81	53.92	0.89	54.62	↑ 0.51	54.11
Oct 30	54.14	54.44	53.74	0.70	54.11	↓ 0.05	54.16

WEEKLY		NOVEMBER		OCTOBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
55.74	53.74	55.74	53.88	54.81	49.09	55.22	42.04
(03/Nov)	(30/Oct)	(03/Nov)	(01/Nov)	(31/Oct)	(06/Oct)	(03/Jan)	(21/Jun)

ANALYSIS & RECOMMENDATION

RESISTANCE	57.95	High July 02, 2015
	56.79	High July 06, 2015
	56.16	High Feb 10
	55.39	High Mar 07
SUPPORT	53.75	Low Oct 30
	52.25	Low Oct 27
	51.55	Low Oct 24
	50.48	Low Oct 12
RECOMMENDATION	BUY	55.40
	SELL	----
	STOP LOSS	54.05
	TARGET	56.90
		57.40