DAILY MARKET REPORT

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GLOBAL MARKETS

- U.S. stocks reversed course again to trade more than 1 percent higher by late afternoon Tuesday, a day after the Dow and S&P 500 indexes saw their biggest one-day declines in more than six years, while a world stock index remained lower.

GLOBAL ECONOMIES

- Australia's central bank struck an upbeat tune about the country's economy on Tuesday, steering a steady rate path at its first meeting of 2018 even as global markets went into a tailspin.
- China's central bank pledged on Tuesday to maintain a prudent and neutral monetary policy this year and keep liquidity reasonably stable.
- Japanese policymakers pledged to maintain massive monetary support and sought to dispel concerns that a global equities rout could hurt a strengthening recovery, stressing the country's economic fundamentals remained strong.
- Central London's "fully valued" commercial property market should be a wake-up call for the sector, the newest member of the Bank of England's Financial Policy Committee (FPC) said on Tuesday.
- The U.S. trade deficit widened more than expected in December to its highest level since 2008, as robust domestic demand pushed imports to a record high, potentially putting pressure on the Trump administration as it renegotiates trade deals.

GLOBAL MARKETS

U.S. & Global Markets – U.S. stocks reversed course again to trade more than 1 percent higher by late afternoon Tuesday, a day after the Dow and S&P 500 indexes saw their biggest one-day declines in more than six years, while a world stock index remained lower.
An index of Latin American shares was also up about 1 percent. European shares closed down more than 2 percent, and losses for the MSCI 47-country world index broke $4 trillion.
Stocks on Wall Street have swung wildly between positive and negative through the session. The Dow had a more than 1,000-point difference between its intraday high and low.
"I wouldn't be very surprised if we weren't seeing intraday volatility last for the next two to three weeks. That being said, it is not a time to panic," said JJ Kinahan, chief market strategist at TD Ameritrade in Chicago.
The selloff in stocks that began last week has been built on concerns over higher interest rates and lofty valuations.
Some strategists view it as a healthy pullback after a rapid run-up in the start of the year and strong 2017 gains, and say the improving economic outlook is a positive for stocks overall.
The Cboe Volatility Index, known as the VIX and the most widely followed barometer of expected near-term volatility for the S&P 500, also hovered between positive and negative territory, a day after it hit its highest level since 2015. It was last down 21 percent at 29.43. The move was a break from many months of relative calmness and left market participants grappling with the implosion of products that bet against volatility.
The blue-chip Dow Jones Industrials index on Monday slumped briefly by more than 10 percent from its Jan. 26 record high.
Economically sensitive S&P materials, technology and consumer discretionary indexes advanced, while the rest sagged, led by a decline in rate-sensitive utilities, down 1.6 percent.
The pan-European FTSEurofirst 300 index lost 2.50 percent and MSCI's gauge of stocks across the globe shed 0.72 percent.
Emerging market stocks lost 2.42 percent. An index of Latin American stocks was up 1.1 percent.
Earlier, Taiwan's main index lost 5.0 percent, its biggest slump since 2011, Hong Kong's Hang Seng Index dropped 5.1 percent and Japan's Nikkei dived 4.7 percent, its worst fall since November 2016, to four-month lows.
U.S. Treasury prices gained as volatile equity markets led investors to seek out lower-risk bonds, though many investors remained nervous after a week-long bond rout sent yields on Monday to four-year highs.
Benchmark 10-year notes last rose 3/32 in price to yield 2.7828 percent, from 2.794 percent late on Monday.
The original trigger for the equities sell-off was a sharp rise in U.S. bond yields late last week after data showed U.S. wages increasing at the fastest pace since 2009. That raised the alarm about higher inflation and, with it, potentially higher interest rates.
"Once rates started moving, that kind of exposed some of these levered short VIX sales. A very crowded trade, it just took a while to unwind that," said John Lynch, Chief Investment Strategist at LPL Financial in Charlotte, North Carolina. *(Source Reuters – @her1en)*

GLOBAL ECONOMIES

Australia – Australia's central bank struck an upbeat tune about the country's economy on Tuesday, steering a steady rate path at its first meeting of 2018 even as global markets went into a tailspin.
The Reserve Bank of Australia's (RBA) optimism was underpinned by solid economic data in recent weeks, topped by strong fourth-quarter retail sales figures on Tuesday which augered well for household consumption.
The RBA held rates at 1.5 percent and steered clear of even mentioning the rout in global markets, which saw Wall Street sliding the most in a single day since 2011.
Cash rates in Australia have now been steady for 1-1/2 years, the longest spell of stable rates since the mid-1990s.
"The low level of interest rates is continuing to support the Australian economy," Governor Philip Lowe said in the policy decision statement.
"Further progress in reducing unemployment and having inflation return to target is expected, although this progress is likely to be gradual."
The bank narrowly upgraded its forecast for gross domestic product (GDP) growth to average "a bit above 3 percent" over the next couple of years.
"The data over the summer have been consistent with this outlook," Lowe added.

China – China's central bank pledged on Tuesday to maintain a prudent and neutral monetary policy this year and keep liquidity reasonably stable.
China also will step up macro-prudential management for shadow banking and real estate financing, the People's Bank of China (PBOC) said on its website after concluding an internal work conference.
The central bank also said it would improve internet financial regulation, stating that one of its main tasks for 2018 was to "establish and improve a long-term mechanism for internet financial regulation and risk prevention."
The PBOC will comprehensively use multiple monetary policy tools and realise reasonable growth in credit and social financing, the statement added.
The regulator also added it will deepen market-based interest rate reforms, fend off systemic financial risks and keep the yuan basically stable this year.
Vice central bank governor Yi Gang said last month that China's central bank would improve the macro-prudential policy framework and explore ways to include shadow banking, real estate financing and internet financing.
Beijing is in its second year of a deleveraging campaign to reduce financial risks rooted in a rapid build-up in debt and riskier types of financing. But authorities are proceeding cautiously to avoid any sharp blow to economic growth.

Japan – Japanese policymakers pledged to maintain massive monetary support and sought to dispel concerns that a global equities rout could hurt a strengthening recovery, stressing the country's economic fundamentals remained strong.
But they held off on warning markets against pushing up the yen too much, as investors started to buy into the Japanese currency which is considered a safe bet during times of market ructions.
Tokyo's circumspection suggested it was wary of stirring tension with Washington over currency and trade issues, leaving it with little room to manoeuvre as it worries that an unwelcome spike in the yen could dent its exports.
Bank of Japan Governor Haruhiko Kuroda ruled out the possibility of raising interest rates any time soon, telling parliament that it was "inappropriate" to do so with inflation still distant from the bank's 2 percent target.
"Japanese inflation hasn't even reached 1 percent. As such, it's inappropriate to prematurely shift monetary policy just to create future policy space," Kuroda said on Tuesday.
Prime Minister Shinzo Abe also voiced hope the BOJ keeps its current ultra-easy policy, saying that he had full trust in Kuroda's handling of monetary policy.
Japan's Nikkei dived to near four-month lows on Tuesday after Wall Street's overnight plunge on concern that major central banks may roll back stimulus quicker than expected as inflation showed signs of making a come back.
The dollar slid to 108.73 yen, below the 110 yen level where many Japanese manufacturers base their earnings forecasts for the fiscal year ending in March.
The market rout, if it persists, threatens to undermine one of the few key successes of the premier's "Abenomics" stimulus policies, aimed at reflating the economy out of stagnation.
It could also delay any plan by the BOJ to edge toward an exit from crisis-mode stimulus, analysts say.
"Even if the economy were to continue expanding, it would have been difficult for the BOJ to raise rates this year," said Ryutaro Kono, chief Japan economist at BNP Paribas. "With the market behaving like this, it's become even more unlikely."

Some government officials fret that the market volatility could discourage firms from raising wages, though for now many of them hope the turbulence proves temporary.
"Japan's corporate profits are at a record high, wages and the labour market are improving, and consumer spending is recovering. Japan's economy is solid," Economy Minister Toshimitsu Motegi told a news conference on Tuesday.
But there is uncertainty on how Tokyo could respond if the yen rises further. U.S. President Donald Trump's focus on curbing trade imbalances with surplus countries like Japan complicates the task for Japanese policymakers, wary of stoking tensions with Washington by talking down the yen.
Finance Minister Taro Aso, who meets visiting U.S. Vice President Mike Pence on Wednesday, declined to comment when asked by reporters about the market volatility.
"Japanese authorities would feel a little constrained by the possibility of trade tensions. As long as dollar/yen is above 105 officials will be silent, but if yen rises above that, Japanese officials could start to talk," said Masayuki Kichikawa, chief macro strategist at Sumitomo Mitsui Asset Management.

U.K. – Central London's "fully valued" commercial property market should be a wake-up call for the sector, the newest member of the Bank of England's Financial Policy Committee (FPC) said on Tuesday.
Elisabeth Stheeman said commercial property is used by small firms to back loans, creating a potentially large source of credit risk for banks and a threat to the wider economy if things go wrong.
While commercial real estate prices in Britain as a whole remain 13 percent below their peak in 2007, they are 22 percent above that level in central London, she said.
"To me that was really a wake-up call, in a sense they are very fully valued, to say the least," Stheeman told parliament's Treasury Select Committee in a hearing on her appointment.
If prices fell, small companies could see access to finance being choked off, she said.
The FPC, however, does not urgently need any extra powers to direct regulators to take action in addition to existing powers over banks' capital levels and loan-to-income ratios on household mortgages, she said.
Stheeman has a long-standing involvement in the real estate industry. Stheeman serves on the supervisory board of three real-estate focused companies: Germany's Aareal Bank and TLG Immobilien, and France's Korian.
Before that, she was the chief operating officer for divisions of Morgan Stanley and Jones Lang LaSalle that were focused on real estate investment.
Brexit is the other potential risk to financial stability that should be a major focus for the FPC this year, she said.
Banks, insurers and asset managers operating in Britain are already applying for licences to work in the European Union after Britain leaves the bloc in March 2019, forcing them to decide how many people to move.
Britain is negotiating the details of a transition period to cover the period immediately after March 2019, but long-term trading relations remain unclear.
"It's important to create some kind of certainty for firms, otherwise they may be pushed into taking decisions," Stheeman said.
Asked if the risk of Britain leaving the EU without a deal had fallen, she said she "would hope" that was the case, adding that it was not clear that the EU - rather than Britain - would be worse off if it lost easy access to the City of London.
BoE Governor Mark Carney said last week that he believed the risk of a disorderly Brexit had fallen, and that EU firms would suffer if they could no longer arrange finance in London.
The FPC was created after the 2007-09 financial crisis in a bid to spot risks faster, before they get out of control.
But finding people to serve in senior BoE roles who do not have conflicts of interest has proven a challenge for Britain's finance ministry.
Stheeman said she would recuse herself from any FPC discussion of German or French real estate markets to avoid conflicts of interest, as well as matters affecting British government gilt issuance - such as the reversal of quantitative easing - as her husband is chief executive of the UK Debt Management Office.
Typically people with the financial industry experience needed to serve as external members of the FPC are in high demand for more lucrative non-executive roles in the financial sector. Stheeman said she wanted to "give something back" after being encouraged by the finance ministry to apply.
The BoE paid external members of the FPC were paid 92,990 pounds ($129,247) each during the last financial year.

U.S – The U.S. trade deficit widened more than expected in December to its highest level since 2008, as robust domestic demand pushed imports to a record high, potentially putting pressure on the Trump administration as it renegotiates trade deals.
The import-driven surge in the trade gap reported by the Commerce Department on Tuesday also suggests a 3 percent annual economic growth may be hard to achieve. Imports, which subtract from gross domestic product, could get a further boost from a $1.5 trillion tax cut package that became effective in January.
The fiscal stimulus comes when the economy is almost at full employment, which means the resulting increase in demand will likely be satisfied with imports.
"When an economy is at full employment, an acceleration in demand tends to be accompanied by a pickup in import growth and a wider trade deficit," said John Ryding, chief economist at RDQ Economics in New York.
The trade deficit increased 5.3 percent to $53.1 billion, the highest level since October 2008. Economists polled by Reuters had forecast the trade gap widening to $52.0 billion in December. Part of the rise in the trade gap reflected higher commodity price increases.
The deficit surged 12.1 percent to $566.0 billion in 2017, the highest since 2008. That represented 2.9 percent of GDP, up from 2.7 percent in 2016.
The politically sensitive U.S.-China trade deficit increased 8.1 percent to a record $375.2 billion last year.
President Donald Trump has vowed to shrink the trade gap through his "America First" trade policies, which aim to shut out more unfairly traded imports and renegotiate past U.S. free trade agreements.
Trump has repeatedly threatened to terminate the North American Free Trade Agreement unless the 1994 pact linking Canada, Mexico and the United States can be made more favorable to Washington. And his administration has launched an investigation into China's intellectual property practices that could lead to major new trade sanctions on Beijing.
"The terms of trade are not completely unfair," said Chris Rupkey, chief economist at MUFG in New York. "Don't forget it is American companies assembling goods outside the country and then bringing them back in which is the problem with the trade imbalance in goods."
The surge in the December trade deficit was flagged by an advanced goods trade deficit report published in late January. When adjusted for inflation, the trade deficit increased to $68.4 billion from $66.5 billion in November.
The jump in the so-called real trade deficit at the end of the year puts trade on course to be a drag on GDP in the first quarter. Trade subtracted 1.13 percentage point from economic growth in the final three months of 2017.
The economy grew at a 2.6 percent annualized rate during that period, helping to lift growth in 2017 to 2.3 percent from 1.5 percent in 2016.
The U.S. dollar held onto gains against a basket of currencies after the data. U.S. stock index futures were mixed after two straight days of heavy losses on Wall Street. Prices of U.S. Treasuries were trading higher.
(Source Reuters, Research – @her1en)

WEEKLY ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/05-Feb-18	04:00	KR	Foreign Reserves	Jan	$395.75b	$389.8b	$389.27b	
	05:00	AU	CBA Australia PMI Composite	Jan	54.2	--	55.5	
	05:00	AU	CBA Australia PMI Services	Jan	53.8	--	55.1	
	05:30	AU	AiG Performance of Services Index	Jan	54.9	--	52	
	07:00	AU	Melbourne Institute Inflation MoM	Jan	0.3%	--	0.1%	
	07:00	AU	Melbourne Institute Inflation YoY	Jan	2.0%	--	2.3%	
	07:30	HK	Nikkei Hong Kong PMI	Jan	51.1	51.5	51.5	
	07:30	JP	Nikkei Japan PMI Composite	Jan	52.8	--	52.2	
	07:30	JP	Nikkei Japan PMI Services	Jan	51.9	--	51.1	
	08:45	CN	Caixin China PMI Composite	Jan	53.7	--	53	
	08:45	CN	Caixin China PMI Services	Jan	54.7	53.5	53.9	
	15:55	DE	Markit Germany Services PMI	Jan F	57.3	57	57	
	15:55	DE	Markit/BME Germany Composite PMI	Jan F	59.0	58.8	58.8	
	16:00	EZ	ECB's Weidmann, BIS's Carstens Speak in Frankfurt					
	16:00	EZ	Markit Eurozone Composite PMI	Jan F	58.8	58.6	58.6	
	16:00	EZ	Markit Eurozone Services PMI	Jan F	58.0	57.6	57.6	
	16:30	GB	Markit/CIPS UK Composite PMI	Jan	53.5	54.6	54.9	
	16:30	GB	Markit/CIPS UK Services PMI	Jan	53.0	54.1	54.2	
	16:30	GB	Official Reserves Changes	Jan	$1709	--	-$44m	
	16:30	EZ	Sentix Investor Confidence	Feb	31.9	33.2	32.9	
	17:00	EZ	Retail Sales MoM	Dec	-1.0%	-1.0%	1.5%	
	17:00	EZ	Retail Sales YoY	Dec	1.9%	1.9%	2.8%	
	21:45	US	Markit US Composite PMI	Jan F	53.8	--	53.8	
	21:45	US	Markit US Services PMI	Jan F	53.3	53.3	53.3	
	22:00	US	ISM Non-Manufacturing Composite	Jan	59.9	56.7	55.9	56
Tue/06-Feb-18	07:30	AU	Retail Sales Ex Inflation QoQ	4Q	0.9%	1.0%	0.1%	
	07:30	AU	Retail Sales MoM	Dec	-0.5%	-0.2%	1.2%	1.3%
	07:30	AU	Trade Balance	Dec	-A$1358m	-A$50m	-A$628m	A$36
	10:30	AU	RBA Cash Rate Target	Feb-06	1.50%	1.50%	1.50%	
	14:00	DE	Factory Orders MoM	Dec	3.8%	0.7%	-0.4%	-0.1%
	14:00	DE	Factory Orders WDA YoY	Dec	7.2%	3.1%	8.7%	9.1%
	15:30	DE	Markit Germany Construction PMI	Jan	59.8	--	53.7	
	16:10	EZ	Markit Eurozone Retail PMI	Jan	50.8	--	53	
	16:10	DE	Markit Germany Retail PMI	Jan	53.0	--	55.1	
	20:30	US	Trade Balance	Dec	-$53.1b	-$52.1b	-$50.5b	-$50.4b
	20:50	US	Fed's Bullard Speaks on U.S. Economy and Monetary Policy					
	22:00	CA	Ivey Purchasing Managers Index SA	Jan	55.2	--	60.4	
Wed/07-Feb-18	04:45	NZ	Average Hourly Earnings QoQ	4Q	0.8%	0.5%	1.2%	
	04:45	NZ	Employment Change QoQ	4Q	0.5%	0.4%	2.2%	
	04:45	NZ	Employment Change YoY	4Q	3.7%	3.6%	4.2%	
	04:45	NZ	Participation Rate	4Q	71.0%	71.0%	71.1%	
	04:45	NZ	Unemployment Rate	4Q	4.5%	4.7%	4.6%	
	05:30	AU	AiG Performance of Construction Index	Jan		--	52.8	
	06:50	JP	Official Reserve Assets	Jan		--	$1264.3b	
	07:00	JP	Labor Cash Earnings YoY	Dec		0.6%	0.9%	
	07:00	JP	Real Cash Earnings YoY	Dec		--	0.1%	
	12:00	JP	Coincident Index	Dec P		120.6	117.9	
	12:00	JP	Leading Index CI	Dec P		107.9	108.3	
	12:30	AU	Foreign Reserves	Jan		--	A$85.4b	
	14:00	DE	Industrial Production SA MoM	Dec		--	3.4%	
	14:00	DE	Industrial Production WDA YoY	Dec		--	5.6%	
	14:00	CN	Foreign Reserves	Jan		$3170.0b	$3139.9b	
	14:30	HK	Foreign Reserves	Jan		--	$431.3b	
	15:00	US	Consumer Credit	Dec		$19.650b	$27.951b	
	15:00	CH	Foreign Currency Reserves	Jan		--	743.9b	
	16:00	EZ	ECB's Nouy and Launtenschlaeger speak in Frankfurt					
	17:00	EZ	European Commission Economic Forecasts					
	18:00	US	Fed's Kaplan Speaks in Frankfurt					

	20:30	US	Fed's Dudley Speaks in Moderated Q&A					
	22:15	US	Fed's Evans Speaks on Economic and Policy Outlook					
	22:30	US	DOE Cushing OK Crude Inventory	Feb-02		--	-2224k	
	22:30	US	DOE U.S. Crude Oil Inventories	Feb-02		--	6776k	
	22:30	US	DOE U.S. Gasoline Inventories	Feb-02		--	-1980k	
Thu/08-Feb-18	03:00	NZ	RBNZ Official Cash Rate	Feb-08		1.75%	1.75%	
	05:20	US	Fed's Williams Speaks in Hawaii					
	06:50	JP	Housing Loans YoY	4Q		--	2.9%	
	06:50	JP	Trade Balance BoP Basis	Dec		¥488.1b	¥181.0b	
	11:00	JP	Eco Watchers Survey Current SA	Jan		54.2	53.9	
	11:00	JP	Eco Watchers Survey Outlook SA	Jan		--	52.7	
	07:30	AU	NAB Business Confidence	4Q		--	7	
	08:30	JP	BOJ Suzuki makes a speech in Wakayama					
	09:00	CN	Exports YoY	Jan		14.5%	10.9%	
	09:00	CN	Imports YoY	Jan		10.0%	4.5%	
	09:00	CN	Trade Balance	Jan		$52.35b	$54.69b	
	N/A	CN	Imports YoY CNY	Jan		6.0%	0.9%	
	N/A	CN	Exports YoY CNY	Jan		2.6%	7.4%	
	N/A	CN	Trade Balance CNY	Jan		330.00b	361.98b	
08-Feb - 18-Feb	N/A	CN	Foreign Direct Investment YoY CNY	Jan		--	-9.2%	
	14:00	DE	Current Account Balance	Dec		--	25.4b	
	14:00	DE	Exports SA MoM	Dec		--	4.10%	
	14:00	DE	Imports SA MoM	Dec		--	2.30%	
	14:00	DE	Trade Balance	Dec		--	23.7b	
	15:45	EZ	ECB's Weidmann Speaks in Frankfurt					
	16:00	EZ	ECB Publishes Economic Bulletin					
	16:00	AU	RBA Governor Lowe Gives Speech in Sydney					
	17:15	EZ	ECB's Villeroy Speaks in Frankfurt					
	17:30	EZ	ECB's Mersch Speaks in London					
	17:45	EZ	ECB's Praet Speaks in Frankfurt					
	19:00	GB	Bank of England Bank Rate	Feb-08		0.50%	0.50%	
	19:00	GB	Bank of England Inflation Report					
	19:00	GB	BOE Asset Purchase Target	Feb		435b	435b	
	19:00	GB	BOE Corporate Bond Target	Feb		--	10b	
	20:00	US	Fed's Harker Speaks on Economy: Outlook and Impact for College					
	20:30	US	Continuing Claims	Jan-27		--	--	
	20:30	US	Initial Jobless Claims	Feb-03		--	--	
	21:00	US	Fed's Kashkari Speaks in Moderated Q&A					
Fri/09-Feb-18	00:45	CA	Bank of Canada Senior Deputy Governor Carolyn Wilkins Speech					
	07:30	AU	Home Loans MoM	Dec		-0.5%	2.1%	
	07:30	AU	Investment Lending	Dec		--	1.5%	
	07:30	AU	RBA Quarterly Statement on Monetary Policy					
	08:30	CN	CPI YoY	Jan		1.5%	1.8%	
	08:30	CN	PPI YoY	Jan		4.2%	4.9%	
	09:00	US	Fed's George Speaks on the Economy					
	11:30	JP	Tertiary Industry Index MoM	Dec		0.2%	1.1%	
	N/A	DE	Germany Sovereign Debt to be rated by Fitch					
	13:45	CH	Unemployment Rate	Jan		--	3.3%	
	13:45	CH	Unemployment Rate SA	Jan		--	3.0%	
	16:30	GB	Construction Output SA MoM	Dec		--	0.4%	
	16:30	GB	Construction Output SA YoY	Dec		--	0.4%	
	16:30	GB	Industrial Production MoM	Dec		--	0.4%	
	16:30	GB	Industrial Production YoY	Dec		--	2.5%	
	16:30	GB	Manufacturing Production MoM	Dec		--	0.4%	
	16:30	GB	Manufacturing Production YoY	Dec		--	3.5%	
	16:30	GB	Trade Balance	Dec		--	-£2804	
	16:30	GB	Trade Balance Non EU GBP/Million	Dec		--	-£4675	
	16:30	GB	Visible Trade Balance GBP/Million	Dec		--	-£12231	
	19:00	GB	NIESR GDP Estimate	Jan		--	0.6%	
	20:30	CA	Full Time Employment Change	Jan		--	23.7	
	20:30	CA	Net Change in Employment	Jan		--	78.6k	
	20:30	CA	Part Time Employment Change	Jan		--	54.9	
	20:30	CA	Participation Rate	Jan		--	65.8	

	20:30	CA	Unemployment Rate	Jan		--	5.7%	
Sat/10-Feb-18	01:00	US	Baker Hughes U.S. Rig Count	Feb-09		--	946	
	17:30	EZ	ECB's Visco Speaks at Annual Assiom Forex Event in Verona					

Source: Bloomberg-Reuters-Forexfactory-DailyFX-Tradingeconomics-FXStreet, Research: @LukmanLoeng,@her1en,rizal)

ASIAN STOCK INDEX

Japanese stocks suffered their biggest point drop since June 2016 on Tuesday, after Wall Street tumbled the previous day on fears about rising U.S. bond yields and a potential pick-up in inflation.
The Nikkei 225 share average ended down 4.73 percent at 21,610.24, marking the biggest percentage fall in 15 months and falling to its lowest close since Oct. 20.
In terms of index points, it was the biggest decline since June 2016.
The Nikkei Volatility Index jumped 52 percent to 31.02, after rising as high as 35.34 earlier, the highest point since June 2016.
The broader Topix dropped 4.4 percent to 1,743.41, with 3.16 billion shares changing hands, the largest volume since November 2016. Turnover jumped to 5.6 trillion yen, the highest since May 2013.
"The value of the yen has gone up which adds to volatility in Nikkei. It's unfortunate for Japan. A higher yen sucks up the value in the Japanese stock market. It causes a double whammy," said Shane Oliver, head of investment strategy, AMP Capital. "As share market sentiment turns negative, the value of yen goes up which is bad for the country's exporters. The Nikkei will underperform further from here."
The dollar fell 0.3 percent to 108.73 yen, stoking fears about Japanese companies' earnings.
The Nikkei's tumble on Tuesday came after the S&P 500 and Dow Industrials indexes slumped more than 4 percent on Monday, marking the biggest single-day percentage drops since August 2011. At one point, the Dow had its biggest intra-day fall ever, but it closed off those lows.
The rout reverberated through the Japanese market, which hit a 26-year peak last month, buoyed by last year's re-election of Prime Minister Shinzo Abe, firm global growth and strong earnings expectations by local companies.
"Investors are now unwinding their risk positions," said Takuya Takahashi, strategist at Daiwa Securities. "People are pulling out of risk assets now, and at this point we don't know if this is temporary or not."
Takahashi added that the Nikkei's immediate support is seen at its 200-day moving average of 20,938.
All of the Topix's 33 subsectors were in the red, with index-heavyweight stocks underperforming in particular.

South Korean shares fell for the third straight session on Tuesday to end at a six-week low as a sharp sell-off in U.S. stock markets soured investor confidence worldwide.
The Korea Composite Stock Price Index (KOSPI) closed down 1.5 percent at 2,453.31 points, its lowest close since Dec. 27. The index fell 1.3 percent on Monday.
It fell more than 3 percent at one point to as low as 2,409.38, marking its biggest intraday percentage loss since the Brexit vote in 2016.
Market heavyweight shares were mostly down, with Samsung Electronics and Hyundai Motors down about 1 percent while web portal Naver Corp fell 3.1 percent.
The South Korean won weakened for a fourth straight session and closed at its lowest in eight weeks.
The won was quoted at 1,091.5 to the dollar at the conclusion of onshore trade, down 0.3 percent compared to Monday's close of 1,088.5.
March futures on three-year treasury bonds rose 0.15 point to 107.63. South Korean treasry bond yields were down with that of five-year stood at 2.501 percent as of 0656 GMT.

Hong Kong stocks tumbled on Tuesday, as a global market rout intensified, fueled by worries that a build-up in inflationary pressures will prompt major central banks to raise interest rates faster than expected.
The benchmark Hang Seng Index plummeted 5.1 percent, its biggest daily percentage drop since August 2015. Hong Kong is particularly exposed to U.S. rate moves because its currency is pegged to the U.S. dollar.
The HSCE, an index tracking Hong Kong-listed Chinese firms, tumbled 5.9 percent, its biggest single-day drop since July 2015.
The market was little helped by a second-day of heavy bargain-hunting from Chinese investors, who on Tuesday spent more than 8 billion yuan ($1.27 billion) buying Hong Kong stocks via the Stock Connect linking the mainland and Hong Kong.
Albert Xu, Hong Kong-based strategist at Zhongtai International Securities Ltd, said investors had been too complacent and that a correction in global equities was overdue.
"A sharp correction at such a high level is a normal thing," Xu said.
Reflecting surging investor anxiety, the HSI Volatility Index which has been climbing this year, surged to its highest level since June 2016.
Stocks fell across the board. China's biggest lenders and insurers such as ICBC, Bank of China, China Life and Ping An slumping around 6 percent.
Still, some investors believe the tumble creates a buying opportunity.

China stocks tumbled on Tuesday as a global market rout intensified, with the Shanghai index posting its biggest loss in nearly two years on worries that inflationary pressures will prompt central banks to raise rates faster than expected.
The Shanghai Composite Index slumped 3.4 percent to 3,370.65 points, its biggest single-day drop since February 2016, while the blue-chip CSI300 index ended down 2.9 percent at 4,148.89.
The start-up board index ChiNextp plunged 5.3 percent to a three-year low, in its worst tumble since late 2016.
Chinese markets had bucked the global downdraft on Monday.
A fresh wave of Chinese companies suspended trading in their shares to avoid margin calls, with investors also spooked by China's intensified crackdown on shadow banking.
Still, losses in China were not as sharp as some other Asian markets, partly due to Beijing's strict capital controls, which help shield the market from global volatility.
But small caps, which last week suffered their biggest weekly loss in a year, continued to underperform blue chips, as the threat of margin calls mounts.
On Monday, over 50 companies announced share suspensions as a growing number of companies took measures to avoid forced liquidation.
According to an estimate by Sinolink Securities, as of Jan 31, 1,066 cases of margin calls had been triggered, involving shares in 608 listed firms, and the list will grow if prices fall further.
(SourceReuters,Research:rizal)

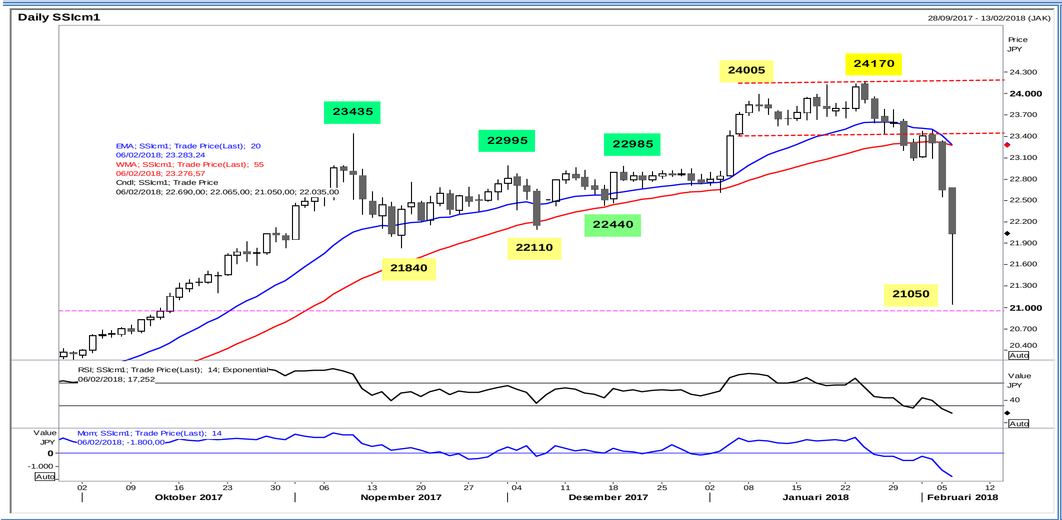
ASIA AND GLOBAL MARKET SPOT PRICE 2018

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
RECORD HIGH	38915.87 (29/Dec/89)	339.59 (02/Nov/2017)	33154.12 (26/Jan/2018)	26616.71 (26/Jan/2018)	2872.62 (26/Jan/2018)	6124.04400 (16/Oct./07)
2017 HIGH	23439.15 (13/Nov/2017)	339.59 (02/Nov/2017)	30199.69 (22/Nov/2017)	24876.07 (18/Dec/2017)	2694.97 (18/Dec/2017)	3450.49490 (14/Nov/2017)
2018 HIGH	24124.15 (23/Jan/2018)	338.05 (29/Jan/2018)	33154.12 (26/Jan/2018)	26616.71 (26/Jan/2018)	2872.62 (26/Jan/2018)	3587.50890 (29/Jan/2018)
2018 LOW	**21610.24 (06/Feb/2018)**	**318.01 (06/Feb/2018)**	30515.31 (02/Jan/2018)	24345.75 (05/Feb/2018)	2648.94 (05/Feb/2018)	3314.03070 (02/Jan/2018)
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)
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 – 06 Februari 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	24912.77	↑ 567.02/2.33%	.N225	21610.24	↓ 1071.84/4.73%
/.SPX	2695.22	↑ 46.28/1.75%	.KS200	318.01	↓ 5.28/1.63%
/.IXIC	7115.882	↑ 148.356/2.13%	.HSI	30595.42	↓ 1649.80/5.12%
JPY=	109.55	↑ 0.49/0.45%	/.SSEC	3369.71200	↓ 117.78500/3.38%
KRW=	1079.06	↓ 15.07/1.38%	/CLc1 (Oil)	63.92	↑ 0.49/0.77%

SSIamH8 (Nikkei Mar Futures) – Last Trading Date: 12 Mar 2018



- Daily RSI down, in oversold zone
- Be aware of trend changes and Market Gap opening

(Research – rizal)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
06 Feb SSIpmH8	21490	22225	21450	775	22215	---	↑ 795	3.71	99023
06 Feb SSIamH8	21720	21835	21050	785	21420	21420	↓ 1235	5.45	165115
05 Feb SSIpmH8	22690	22735	21510	1225	21815	---	↓ 840	3.71	57539
05 Feb SSIamH8	22790	22850	22560	290	22655	22655	↓ 660	2.83	83298
02 Feb SSIpmH8	23330	23345	23000	345	23010	---	↓ 305	1.31	42935
02 Feb SSIamH8	23320	23335	23100	235	23315	23315	↓ 100	0.43	75338
01 Feb SSIpmH8	23430	23485	23220	265	23260	---	↓ 155	0.66	38768
01 Feb SSIamH8	23295	23485	23215	270	23415	23415	↑ 310	1.34	63388
31 Jan SSIpmH8	23120	23335	23105	230	23280	---	↑ 175	0.76	27547
31 Jan SSIamH8	23215	23360	23070	290	23105	23105	↓ 175	0.75	80968

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22850 (05/Feb)	21050 (06/Feb)	23485 (01/Feb)	21050 (06/Feb)	24170 (23/Jan)	22615 (02/Jan)	24170 (23/Jan)	21050 (06/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	22650	High on 1 hourly Chart
	22525	High on 1 hourly Chart
	22450	High on 1 Hourly Chart
	22390	High on 1 hourly Chart
SUPPORT	21345	Low Oct 19,2017
	21230	Low Oct 17.2017
	21115	Low Oct 16,2017
	20930	Low Oct 13,2017
RECOMMENDATION	BUY	----
	SELL	22265
	STOP LOSS	22415
	TARGET	22015
		21965

KSH8 (Kospi Mar Futures) – Exp. Date: 08 Mar 2018

- Daily daily corrections
- RSI 14 down, is in oversold zone.
- Beware of Gap at Market opening

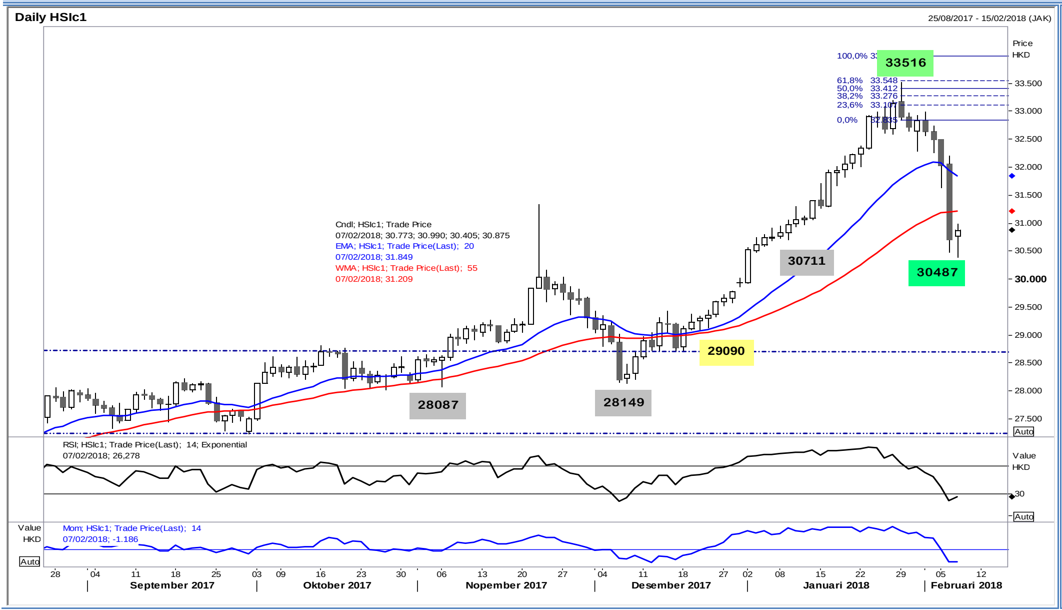
(Research – rizal)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
06 Feb	317.45	319.70	313.15	6.55	318.15	318.15	5.35	1.65	478115
05 Feb	323.60	324.90	321.45	3.45	323.50	323.50	4.40	1.34	321007
02 Feb	333.20	333.60	326.85	6.75	327.90	327.90	6.25	1.87	282999
01 Feb	335.30	336.30	333.60	2.70	334.15	334.15	0.80	0.24	186574
31 Jan	333.40	339.25	332.80	6.45	334.95	334.95	0.55	0.16	312760
30 Jan	338.35	338.95	334.00	4.90	334.40	334.40	4.60	1.36	224438

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
324.90 (05/Feb)	313.15 (06/Feb)	336.30 (01/Feb)	313.15 (06/Feb)	340.30 (29/Jan)	325.05 (04/Jan)	340.30 (29/Jan)	313.15 (06/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	336.30	High Feb 01,2018
	333.60	High Feb 02,2018
	324.90	High Feb 05,2018
	319.70	High Feb 06,2018
SUPPORT	217.35	Low Dec 21,2017
	315.05	Low Sept 29,2017
	311.75	Low Sept 15,2017
	309.75	Low Sept 14,2017
RECOMMENDATION	BUY	----
	SELL	318.65
	STOP LOSS	320.15
	TARGET	316.15
		315.65

HSIG8 (Hang Seng Feb Futures) – Exp. Date: 27 Feb 2018



- Correction occurs daily
- Important resistance at 31212, important support at 29871
- Beware of open Gap.

(Research – rizal)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
06 Feb	30880	31212	30487	725	30703	30703	↓1330	4.15	322511
05 Feb	31700	32327	31635	692	32033	32033	↓475	1.46	237885
02 Feb	32571	32743	32268	475	32508	32508	↓139	0.43	221736
01 Feb	32826	32978	32567	411	32647	32647	↓197	0.60	200005
31 Jan	32420	32929	32293	636	32844	32844	↑189	0.58	249512
30 Jan(HSIG8)	32755	32972	32439	533	32655	32655	↓205	0.62	204553
30 Jan(HSIF8)	32844	32982	32653	329	32728	32728	↓170	0.52	211930

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
32327	**30487**	**32978**	**30487**	**33516**	**30371**	**33516**	**30371**
(05/Feb)	**(06/Feb)**	**(01/Feb)**	**(06/Feb)**	**(29/Jan)**	**(02/Jan)**	**(29/Jan)**	**(02/Jan)**

ANALYSIS & RECOMMENDATION		
RESISTANCE	**31212**	High Feb 06,2018
	31132	High on 1 Hourly Chart
	30943	High on 1 Hourly Chart
	30637	High on 1 Hourly Chart
SUPPORT	**30343**	High on 1 Hourly Chart
	30003	High on 1 Hourly Chart
	29871	Low Des 29,2017
	29592	Low Des 28,2017
RECOMMENDATION	**BUY**	**30825**
	SELL	**----**
	STOP LOSS	**30675**
	TARGET	**31075**
		31125

CURRENCIES – *Daily Outlook*

Dollar pares gains as global shares come off lows - Reuters News

The U.S. dollar index reversed course on Tuesday, erasing most of the gains it made earlier in the session as Wall Street came off its lows in choppy trading a day after the Dow and S&P 500 stock indexes posted their biggest declines since August 2011.

The dollar index, which tracks the greenback against a slate of currencies, rose earlier to its highest level in more than a week after two straight sessions of gains as traders piled back into the dollar following a global stock market rout.

The index last rose 0.04 percent at 3:01 p.m. EST (2001 GMT).

On Monday U.S. stock indexes posted sharp declines, leading traders to buy dollars even though the stock sell-off also led investors to moderate their expectations of Federal Reserve rate hikes.

MSCI's gauge of stocks across the globe shed 0.78 percent on Tuesday.

On Wall Street, the S&P 500 was last up 1.07 percent at 2,677.25.

"The movements in currencies are mirroring the movements in stocks," said Kathy Lien, managing director for BK Asset Management in New York.

"Generally speaking, the recovery in stocks, the pullback in VIX (volatility) has led to a decline in the U.S. dollar as investors have stopped piling into risk-aversion trades and stopped unwinding some of their riskier bets."

Traditional safe-haven currencies like the Japanese yen and Swiss franc pared some of their losses against the greenback as stocks moved off their lows.

The dollar rose 0.24 percent to 109.35 yen and gained 0.50 percent to 0.9361 Swiss franc.

Currencies at risk during a global equity slump are higher-yielding commodity-linked currencies like the Australian dollar and emerging market currencies, which often slide when risk appetite drops, analysts said.

The Australian dollar last rose 0.11 percent to $0.79, while the Mexican peso fell 0.90 percent to 18.61 peso.

Data that showed the U.S. trade deficit widened in December to its biggest level in nine years took a backseat as investors focused instead on stock volatility.

(Source Reuters, Research – @her1en)

EUR/USD

Interest Rate: 0.00% (EU)/ 1.25%-1.50% (US)

- With the support area at 1.2029
- Important resistance around 0.2639
- Low level series in daily *(Research – @her1en)*

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	1.23743	1.24334	1.23127	120,7	1.23744	9,2	1.23652
Feb 05	1.24298	1.24738	1.23614	112,4	1.23652	84,1	1.24493
Feb 02	1.25038	1.25169	1.24082	108,7	1.24493	62,5	1.25118
Feb 01	1.24113	1.25217	1.23841	137,6	1.25118	102,0	1.24098
Jan 31	1.24038	1.24736	1.23858	87,8	1.24098	8,6	1.24012

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
1.24738 (05/Feb)	**1.23127 (06/Feb)**	**1.25217 (01/Feb)**	**1.23127 (06/Feb)**	**1.25366 (25/Jan)**	**1.19145 (09/Jan)**	**1.25366 (25/Jan)**	**1.19145 (09/Jan)**

ANALYSIS & RECOMMENDATION		
RESISTANCE	**1.2839**	High Oct 21,2014
	1.2770	High Oct 29,2014
	1.2639	High Oct 30,2014
	1.2515	High Dec 17,2014
SUPPORT	**1.2221**	Low Jan 23,2018
	1.2186	Low Jan 15,2018
	1.2029	Low Jan 12,2018
	1.1914	Low Jan 09
RECOMMENDATION	**BUY**	-----
	SELL	**1.2395**
	STOP LOSS	**1.2470**
	TARGET	**1.2320**
		1.2285

USD/JPY

Interest Rate: 1.25%-1.50% (US)/-0.1% (JP)

- The main resistance at 111.87, support 107.31
- RSI enters the oversold zone, beware of trend changes

(Research – rizal)

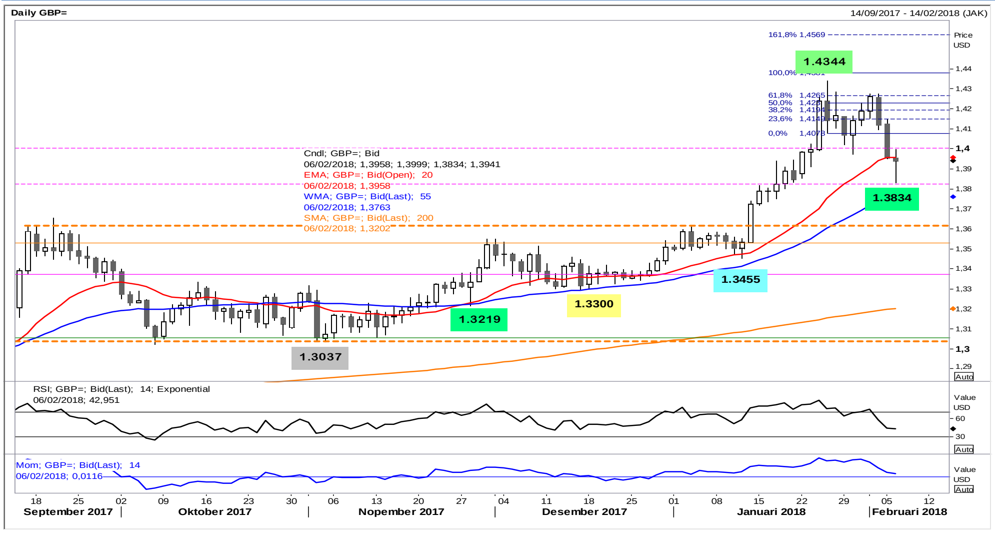
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	109.116	109.639	108.444	119,5	109.562	↑ 49,6	109.066
Feb 05	110.255	110.269	108.978	129,1	109.066	↓119,3	110.259
Feb 02	109.439	110.470	109.269	120,1	110.259	↑ 88,4	109.375
Feb 01	109.180	109.738	109.083	65,5	109.375	↑ 20,2	109.173
Jan 31	108.749	109.434	108.583	85,1	109.173	↑ 43,0	108.743

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
110.269	**108.444**	**110.470**	**108.444**	**113.376**	**108.271**	**113.376**	**108.271**
(05/Feb)	**(06/Feb)**	**(02/Feb)**	**(06/Feb)**	**(08/Jan)**	**(26/Jan)**	**(08/Jan)**	**(26/Jan)**

ANALYSIS & RECOMMENDATION		
RESISTANCE	**113.18**	High Jan 09,2018
	112.77	High Jan 10,2018
	111.87	High Jan 11,2018
	110.33	High Jan 24,2018
SUPPORT	**108.57**	Low Jan 31,2018
	108.12	Low Sep 11,2017
	107.31	Low Sep 08,2017
	106.51	Low Nov 14,2016
RECOMMENDATION	**BUY**	----
	SELL	**109.80**
	STOP LOSS	**110.70**
	TARGET	**108.80**
		108.50

GBP/USD

Interest Rate: 0.50% (GB)/1.25%-1.50% (US)



- Daily RSI in overbought area
- Major resistance at 1.4500 level, support at 1.3914 level

(Research – rizal)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	1.39662	1.39980	1.38349	163,1	1.39442	↓ 11,2	1.39554
Feb 05	1.40932	1.41493	1.39491	200,2	1.39554	↓ 169,2	1.41246
Feb 02	1.42609	1.42767	1.41004	176,3	1.41246	↓ 125,0	1.42496
Feb 01	1.41950	1.42771	1.41583	118,8	1.42496	↑ 76,7	1.41729
Jan 31	1.41499	1.42314	1.41206	110,8	1.41729	↑ 29,4	1.41435

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.41493 (05/Feb)	**1.38349 (06/Feb)**	**1.42771 (01/Feb)**	**1.38349 (06/Feb)**	**1.43438 (25/Jan)**	**1.34571 (11/Jan)**	**1.43438 (25/Jan)**	**1.34571 (11/Jan)**

ANALYSIS & RECOMMENDATION		
RESISTANCE	**1.4344**	High Jan 25,2018
	1.4285	High Jan 26,2018
	1.4150	High Feb 05,2018
	1.4032	Low on 1 Hourly Chart
SUPPORT	**1.3837**	Reaction Low on Daily Chart Jan 19,2018
	1.3755	Low Jan 17,2018
	1.3609	Low on 1 Hourly Chart
	1.3532	Low Jan 12,2018
RECOMMENDATION	**BUY**	----
	SELL	**1.3980**
	STOP LOSS	**1.4080**
	TARGET	**1.3860**
		1.3830

USD/CHF

Interest Rate: 1.25%-1.50% (US)/-1.25 to -0.25% (CH)

- Daily RSI down
- *Resistance* 0.9581, *support* 0.9152
  (Research – rizal)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	0.93155	0.93965	0.93051	91,4	0.93562	↑ 43,1	0.93131
Feb 05	0.93217	0.93754	0.92861	89,3	0.93131	↓ 0,3	0.93134
Feb 02	0.92605	0.93356	0.92565	79,1	0.73134	↑ 49,5	0.92639
Feb 01	0.93153	0.93405	0.92551	85,4	0.92639	↓ 38,5	0.93024
Jan 31	0.93451	0.93577	0.92881	69,6	0.93024	↓ 38,5	0.93409

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
0.93965 (06/Feb)	**0.92861 (05/Feb)**	**0.93965 (06/Feb)**	**0.92551 (01/Feb)**	**0.98444 (10/Jan)**	**0.92881 (31/Jan)**	**0.98444 (10/Jan)**	**0.92551 (01/Feb)**

ANALYSIS & RECOMMENDATION		
RESISTANCE	**0.9633**	High Dec 23,2018
	0.9581	High Jan 24,2018
	0.9467	High Jan 25,2018
	0.9429	High Jan 26,2018
SUPPORT	**0.9251**	Low Aug 24,2015
	0.9207	Low Jun 23,2015
	0.9152	Low Jun 22,2015
	0.9108	Low May 15,2015
RECOMMENDATION	**BUY**	**0.9345**
	SELL	**----**
	STOP LOSS	**0.9275**
	TARGET	**0.9425**
		0.9445

AUD/USD

Interest Rate: 1.5% (AU)/ 1.25%-1.50% (US)

- Daily RSI 14 near oversold area
- The main resistance at 0.8162, support 0.7721

(Research – @her1en)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	0.78777	0.78089	0.78343	25,4	0.79050	↑ 29,5	0.78755
Feb 05	0.79019	0.79526	0.78739	78,7	0.78755	↓ 57,9	0.79334
Feb 02	0.80335	0.80429	0.79201	122,8	0.79334	↓104,5	0.80379
Feb 01	0.80564	0.80661	0.79864	79,7	0.80379	↓ 15,6	0.80535
Jan 31	0.80842	0.81156	0.80337	81,9	0.80535	↓ 26,5	0.80800

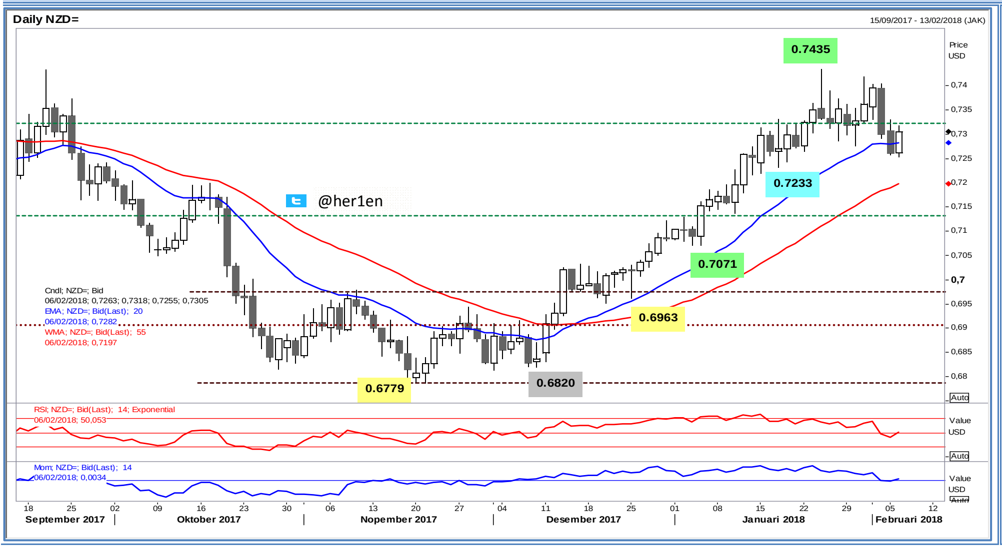
WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
0.79526 (05/Feb)	**0.78343 (06/Feb)**	**0.80661 (01/Feb)**	**0.78343 (06/Feb)**	**0.81346 (26/Jan)**	**0.77935 (02/Jan)**	**0.81346 (26/Jan)**	**0.77935 (02/Jan)**

ANALYSIS & RECOMMENDATION

RESISTANCE	**0.8233**	High Jan 21,2015
	0.8162	Reaction high (High May 14, 2015)
	0.8043	High Feb 02
	0.7953	High Feb 05
SUPPORT	**0.7832**	Low Feb 06
	0.7792	Low Jan 02
	0.7721	Low Dec 27
	0.7651	Low Dec 21
ECOMMENDATION	**BUY**	-----
	SELL	**0.7915**
	STOP LOSS	**0.7990**
	TARGET	**0.7840**
		0.7805

NZD/USD

Interest Rate: 2.00% (NZ)/ 1.25%-1.50% (US)



- Correction in daily
- The series goes down low in daily
  [(Research – @her1en)]

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	0.72766	0.73497	0.72555	94,2	0.73392	↑ 78,9	0.72603
Feb 05	0.72797	0.73293	0.72591	70,2	0.72603	↓ 40,4	0.73007
Feb 02	0.73939	0.74044	0.72939	110,5	0.73007	↓ 94,5	0.73952
Feb 01	0.73679	0.74026	0.73327	69,9	0.73952	↑ 39,2	0.73560
Jan 31	0.73281	0.74188	0.73281	90,7	0.73560	↑ 29,8	0.73262

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
0.73497 (06/Feb)	**0.72555 (06/Feb)**	**0.74044 (02/Feb)**	**0.72555 (06/Feb)**	**0.74354 (24/Jan)**	**0.70438 (02/Jan)**	**0.74354 (24/Jan)**	**0.70438 (02/Jan)**

ANALYSIS & RECOMMENDATION

RESISTANCE	**0.7627**	High May 01,2015
	0.7558	High Jul 27,2017
	0.7524	High Aug 01.2017
	0.7435	High Jan 24,2018
SUPPORT	**0.7233**	Low Jan 17,2018
	0.7180	Low Jan 11,2018
	0.7071	Low Jan 02,2018
	0.7027	Low Dec 27,2017
RECOMMENDATION	**BUY**	**-----**
	SELL	**0.7325**
	STOP LOSS	**0.7400**
	TARGET	**0.7250**
		0.7215

EUR/JPY

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

- Daily RSI rise
- *Resistance* 137.46, *support* 132.53
  (Research – rizal)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	135.029	135.774	133.958	181,6	135.555	67,7	134.878
Feb 05	137.064	137.098	134.878	222,0	134.878	239,7	137.275
Feb 02	136.853	137.486	136.647	83,9	137.275	40,4	136.868
Feb 01	135.518	136.943	135.482	146,1	136.868	137,4	135.494
Jan 31	134.905	136.033	134.839	119,4	135.494	62,1	134.873

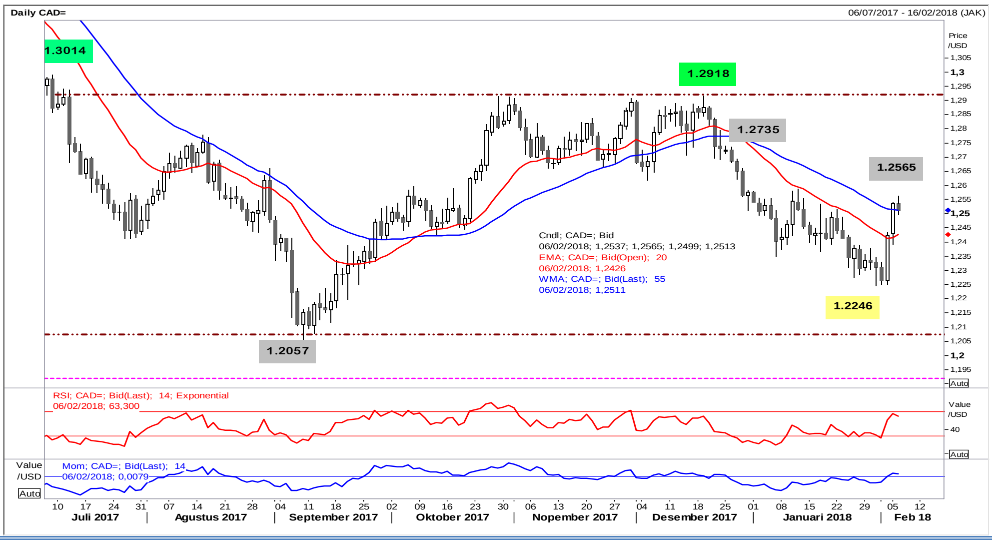
WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
137.098	**133.958**	**137.486**	**133.958**	**136.608**	**133.049**	**137.486**	**133.049**
(05/Feb)	**(06/Feb)**	**(02/Feb)**	**(06/Feb)**	**(05/Jan)**	**(11/Jan)**	**(02/Feb)**	**(11/Jan)**

ANALYSIS & RECOMMENDATION		
RESISTANCE	**139.02**	High Aug 21,2015
	138.61	High Aug 25,2015
	137.46	High Sept 17,2015
	136.96	High Feb 01,2018
SUPPORT	**134.81**	Low Jan 31,2018
	133.88	Low Dec 12,2017
	132.53	Low Nov 30,2017
	131.15	Low Nov 20,2017
RECOMMENDATION	**BUY**	**135.35**
	SELL	**----**
	STOP LOSS	**134.55**
	TARGET	**136.35**
		136.65

valbury PT. Valbury Asia Futures

USD/CAD

Interest Rate: 1.25%-1.50% (US)/1.25% (CA)



- Daily RSI is down
- Be alert of changes in price movements

(Research – rizal)

WEEKLY OPEN	CURRENT PRICE
1.2430	**1.2520**

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2565 (06/Feb)	1.2395 (05/Feb)	1.2565 (06/Feb)	1.2252 (02/Feb)	1.2589 (11/Jan)	1.2246 (31/Jan)	1.2589 (11/Jan)	1.2246 (31/Jan)

ANALYSIS & RECOMMENDATION		
RESISTANCE	1.2795	High Dec 22,2017
	1.2695	High Dec 27,2017
	1.2661	High Dec 28,2017
	1.2583	High Jan 10,2018
SUPPORT	1.2456	Reactions Low on 1 Hourly Chart
	1.2395	Low Feb 05,2018
	1.2246	Low Jan 31,2018
	1.2198	Low Sep 20,2017
RECOMMENDATION	BUY	----
	SELL	1.2500
	STOP LOSS	1.2570
	TARGET	1.2420 – 1.2400

Precious Metal – *Daily Outlook*

Gold slips as investors eye higher U.S. interest rates - Reuters News

Gold prices fell 1 percent to a 2-1/2-week low on Tuesday, as investors focused on expectations for higher U.S. interest rates, even as U.S. stock markets swung wildly in both directions a day after the Dow and S&P 500 indexes tumbled.
Spot gold was down 1 percent at $1,326.51 an ounce by 2:41 p.m. EST (1941 GMT), erasing Monday's 0.5 percent gain, having earlier dropped to $1,325.61, its lowest since Jan. 18.
U.S. gold futures for April delivery settled down $7, or 0.5 percent, at $1,329.50 per ounce.
"Gold is looking at higher interest rates today," said Walter Pehowich, executive vice president of investment services at Dillon Gage Metals.
Strength in the U.S. dollar index weighed on gold prices earlier, when world stock markets extended their sell-off. The greenback later turned flat.
A stronger dollar typically makes commodities priced in the greenback more expensive for buyers using other currencies.
Gold saw no safe-haven boost from tumbling equity markets this week because the U.S. economy is still seen as robust and shares are expected to rebound, traders said.
"When the dollar and Treasury yields went up, gold had no place to go and it wasn't the safe haven that everybody was looking forward to. When the stock market sold off, the dollar seemed to be getting all the activity instead of gold," Pehowich said.
Markets had been anticipating up to four U.S. interest rate hikes this year. However, the economy may not be as strong as forecast, Pehowich said, reducing the need for such aggressive action.
Higher interest rates make gold a less attractive investment because it pays no interest.
"Long-term, when the Fed looks like it will be more data-dependent and maybe Fed rate hikes would be down to two, gold could benefit," Pehowich added.
Gold investors, frustrated that their bullish positions were not seeing gains, probably took profits, said Rob Haworth, senior investment strategist for U.S. Bank Wealth Management.
"When we look at the fundamental data, it's really quite positive. We don't think we're seeing a crash (in equities) because of a sell-off. It's quite plausible the market is looking to take their safe havens off the table and enter a risk-on environment," he said.
Spot silver dropped 0.9 percent to $16.59 per ounce.
Platinum fell 0.5 percent to $984.50 per ounce after hitting a three-week low of $979.74. Palladium shed 2.4 percent to $1,005.30 per ounce after touching $999.22, its lowest since Dec. 8.

(Source Reuters, Research – @her1en)

GOLD (XAU/USD)

- Important resistance around 1391
- Important support area around 1307

(Research – @her1en)

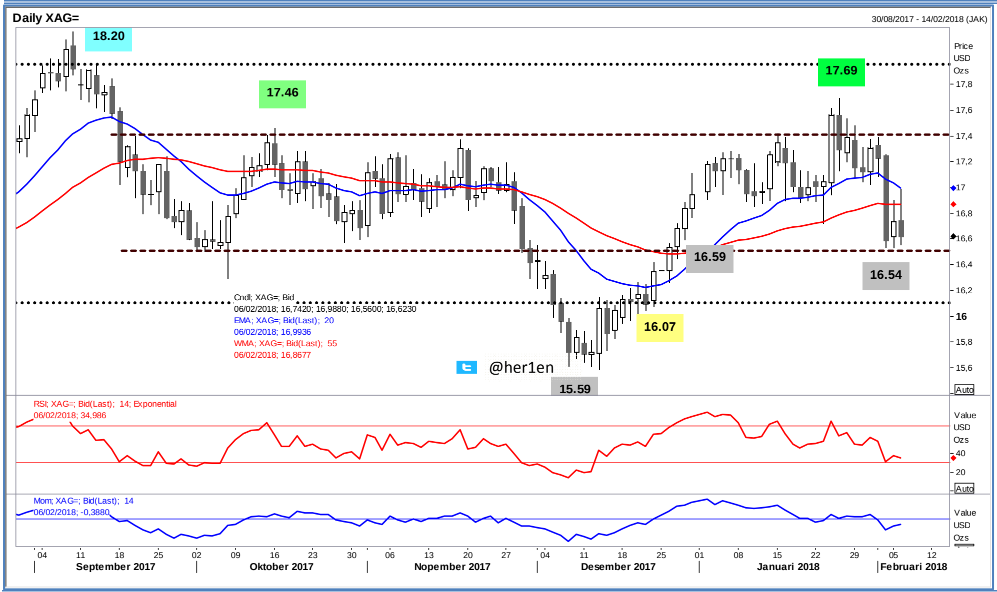
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Feb 06	1338.170	1345.930	1320.090	25.84	1324.210	↓ 15.19	1339.400	1344.65	1331.40
Feb 05	1332.700	1341.460	1328.860	12.60	1339.400	↑ 10.51	1328.890	1337.10	1333.60
Feb 02	1348.240	1349.930	1327.340	22.59	1328.890	↓ 19.78	1348.670	1345.00	1331.15
Feb 01	1344.240	1350.860	1337.130	13.73	1348.670	↑ 3.77	1344.900	1341.10	1341.35
Jan 31	1338.270	1347.410	1332.540	14.87	1344.900	↑ 6.52	1338.380	1343.35	1345.05

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
1345.930 (06/Feb)	**1320.090 (06/Feb)**	**1350.860 (01/Feb)**	**1320.090 (06/Feb)**	**1365.910 (25/Jan)**	**1304.100 (02/Jan)**	**1365.910 (25/Jan)**	**1304.100 (02/Jan)**

ANALYSIS & RECOMMENDATION

RESISTANCE	**1374.91**	High Jul 06,2016
	1366.06	High Jan 25,2018
	1352.27	High Jan 29,2018
	1346.00	High Feb 06
SUPPORT	**1323.70**	Low Jan 18,2018
	1315.41	Low Jan 11,2018
	1307.90	Low Jan 10,2018
	1293.49	Low Dec 29,2017
RECOMMENDATION	**BUY**	-----
	SELL	**1324.00**
	STOP LOSS	**1334.00**
	TARGET	**1314.00**
		1309.00

SILVER (XAG/USD)



- With strong resistance at 17.62
- While the crucial support area is around 16.07
  (Research – @her1en)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	16.695	16.974	16.569	0.41	16.621	↓ 0.09	16.708
Feb 05	16.641	16.890	16.586	0.30	16.708	↑ 0.14	16.568
Feb 02	17.211	17.235	16.564	0.67	16.568	↓ 0.64	17.210
Feb 01	17.302	17.381	17.085	0.30	17.210	↓ 0.11	17.321
Jan 31	17.125	17.375	17.081	0.29	17.321	↑ 0.21	17.114

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
16.974 (06/Feb)	**16.569 (06/Feb)**	**17.381 (01/Feb)**	**16.564 (02/Feb)**	**17.682 (25/Jan)**	**16.732 (23/Jan)**	**17.682 (25/Jan)**	**16.564 (02/Feb)**

ANALYSIS & RECOMMENDATION

RESISTANCE	**17.85**	High Sept 15,2017
	17.62	High Sept 18,2017
	17.25	High Feb 02
	16.98	High Feb 06
SUPPORT	**16.45**	Low Dec 27,2017
	16.27	Low Dec 26,2017
	16.07	Low Dec 22,2017
	15.97	Low Dec 19,2017
ECOMMENDATION	**BUY**	-----
	SELL	**16.65**
	STOP LOSS	**16.95**
	TARGET	**16.35**
		16.10

OIL – *Daily Outlook*

Oil dips as dollar rises to highest in a week - Reuters News

Oil fell for a third day on Tuesday as the U.S. dollar rose to its highest in more than a week in the wake of a sharp sell-off on Wall Street and other stock markets, a global rout that wiped out $4 trillion in value.

The crude market remains in positive territory for the year thus far, even after Wall Street stocks on Monday posted their largest one-day fall since late 2011.

Brent crude futures for April delivery settled down 76 cents, or 1.12 percent at $66.86 a barrel, after at touching a session low of $66.53, the lowest since Jan. 2.

U.S. West Texas Intermediate futures dipped 76 cents, or 1.18 percent, to settle at $63.39 a barrel, the lowest since Jan. 22.

"Crude was acting like a puppet with the equity markets and dollar acting as the puppeteer," said Brian LaRose, senior technical analyst at ICAP.

The benchmark U.S. stock index, the S&P 500, has lost 6.8 percent since it hit a record high on Jan. 26. Oil has shed 5.2 percent.

U.S. stocks eventually rebounded in volatile afternoon trading. Major indexes rose more than 1 percent in a drastic swing after starting the session 2 percent lower from Monday. The difference between the high and low for the Dow on Tuesday was more than 1,000 points.

"With so much volatility in the equity markets people don't trust that rebound. Any time you get a 1,500-point move in one day that's going to spook markets," said Phillip Streible, senior market strategist at RJO Futures in Chicago.

Oil's inverse relationship to the dollar, whereby a stronger currency makes it more expensive for non-U.S. investors to buy dollar-denominated assets, has reasserted itself this week, with the greenback up 1 percent since Feb. 1.

One factor that has lent support to oil prices is the structure of the forward curve. The prompt futures contract is trading well above those for delivery further in the future.

Oil prices have also been supported by a 1.8 million barrels per day (bpd) cut in supply by the Organization of the Petroleum Exporting Countries and Russia.

Still, rising U.S. supply has pressured oil. The U.S. Energy Information Administration said on Tuesday it expects domestic crude oil production in 2018 to rise by 1.26 million barrels per day (bpd) to 10.59 million bpd this year. Last month, it expected a 970,000 bpd year-over-year increase to 10.27 million bpd.

A preliminary poll by Reuters showed analysts expected weekly data to show that U.S. crude inventories last week rose for a second straight week.

Industry group the American Petroleum Institute will issue its data on stocks on at 4:30 p.m. EST, followed by official figures from the U.S. Energy Department on Wednesday morning.

(Source Reuters, Research – @her1en)

CLH8/USD (OIL)

(Exp.: 20 Feb. 2018 - Reuters)

- Correction in daily movement
- Important resistance at 66.66, support at 61.07

(Research – @her1en)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 06	63.41	64.27	63.11	1.16	63.91	↑ 0.49	63.42
Feb 05	65.08	65.38	63.42	1.96	63.42	↓ 1.62	65.04
Feb 02	66.01	66.27	64.46	1.81	65.04	↓ 0.93	65.97
Feb 01	64.74	66.22	64.62	1.60	65.97	↑ 1.21	64.76
Jan 31	64.01	64.92	63.66	1.26	64.76	↑ 0.80	63.96

WEEKLY		FEBRUARY		JANUARY		2017	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
65.38 (05/Feb)	**63.11 (06/Feb)**	**66.22 (01/Feb)**	**63.11 (06/Feb)**	**66.63 (25/Jan)**	**60.10 (02/Jan)**	**66.63 (25/Jan)**	**60.10 (02/Jan)**

ANALYSIS & RECOMMENDATION		
RESISTANCE	**68.46**	Fibo Projections in daily chart (161.8%)
	67.15	Fibo Projections in daily chart (100.0%)
	66.66	High Jan 25
	65.40	High Feb 02
SUPPORT	**62.78**	Low Jan 19,2018
	61.78	Low Jan 09
	61.07	Low Jan 05
	59.35	Low Dec 27
RECOMMENDATION	**BUY**	-----
	SELL	**64.05**
	STOP LOSS	**65.45**
	TARGET	**62.65**
		62.15

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