

DAILY MARKET REPORT

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GLOBAL MARKETS

- The S&P 500 edged up for a fifth straight session on Monday, extending its winning streak for the new year, while the dollar hit its highest level in more than a week against a basket of currencies as the euro's rally faltered.

GLOBAL ECONOMIES

- China's foreign exchange reserves rose to their highest in more than a year in December, blowing past economists' estimates, as tight regulations and a strong yuan continued to discourage capital outflows, central bank data showed on Sunday.
- Japanese Prime Minister Shinzo Abe on Sunday called on central bank governor Haruhiko Kuroda to keep up efforts to reflate the economy, but added he was undecided on whether to reappoint Kuroda for another five-year term.
- Economic sentiment in the euro zone rose more than expected in December and the business climate indicator hit new highs, European Commission data showed on Monday, underlining robust economic growth in the single currency area.
- British house prices unexpectedly fell in December compared with November, their first decline in six months, mortgage lender Halifax said on Monday, adding to signs of weakness in the country's housing market since the 2016 Brexit vote.

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GLOBAL MARKETS

U.S. & Global Markets – The S&P 500 edged up for a fifth straight session on Monday, extending its winning streak for the new year, while the dollar hit its highest level in more than a week against a basket of currencies as the euro's rally faltered.

A global index of equities also rose slightly. The S&P 500 is now up 2.8 percent since Dec. 31 after rising 19.4 percent in 2017.

Historically, the first five days of January can be an indicator for the market's direction for the full year, according to the Stock Traders Almanac.

Attention in the United States now turns to the quarterly earnings season, with investors expected to focus on what U.S. companies will say about the recently approved tax overhaul and corporate tax cuts. Results from JPMorgan Chase are due Friday.

"We had a big move last week and everyone knows earnings is coming up. People don't want to chase too much further when you have a round of fundamental inputs in the next few weeks," said Michael O'Rourke, chief market strategist at JonesTrading in Greenwich, Connecticut.

The Dow Jones Industrial Average fell 12.87 points, or 0.05 percent, to 25,283, the S&P 500 gained 4.56 points, or 0.17 percent, to 2,747.71 and the Nasdaq Composite added 20.83 points, or 0.29 percent, to 7,157.39.

With the New Year's Day holiday falling on a Monday this year, there were only four trading days last week.

The pan-European FTSEurofirst 300 index rose 0.23 percent and MSCI's gauge of stocks across the globe gained 0.11 percent.

A surprise dip in German industrial orders, which fell in November for the first time since July, appeared unlikely to dent growing confidence in the euro zone's biggest economy after a strong run of positive economic news. Investors took profits in the euro after the common currency's recent rally.

The dollar index, which measures the greenback against six rival currencies, was up 0.42 percent at 92.338.

The euro slipped 0.52 to \$1.1966. The euro hit a nearly four-month high of \$1.2089 last week.

"It's a little bit of profit taking and some healthy correction going on the euro's side, which is driving some of the dollar trades," said Brad Bechtel, managing director FX at Jefferies in New York.

In the U.S. Treasury market, bond yields were little changed after a boost from stronger German government debt and a Federal Reserve official's remarks that the U.S. central bank may only raise interest rates two times this year.

Benchmark 10-year notes last fell 1/32 in price to yield 2.48 percent, from 2.476 percent late on Friday.

(Source Reuters – @her1en)

GLOBAL ECONOMIES

China – China's foreign exchange reserves rose to their highest in more than a year in December, blowing past economists' estimates, as tight regulations and a strong yuan continued to discourage capital outflows, central bank data showed on Sunday.

Notching up their 11th straight month of gains, reserves rose \$20.2 billion in December to \$3.14 trillion, the highest since September 2016 and the biggest monthly increase since July. That compares with an increase of \$10 billion in November.

Economists polled by Reuters had expected reserves to rise by \$6 billion to \$3.125 trillion.

Capital flight had been seen as a major risk for China at the start of 2017, but a combination of tighter capital controls and a faltering dollar helped the yuan stage a strong turnaround, bolstering confidence in the economy. The yuan rose around 6.8 percent against the greenback in 2017, recovering from a 6.5 percent loss in 2016 and reversing three straight years of depreciation.

For the full year, China's FX reserves rose \$129.5 billion from \$3.011 trillion at the end of 2016. That's the first annual rise since 2014.

China's foreign exchange regulator said in a statement on its website that it would keep the nation's forex reserves and international balance of payments "balanced and stable" in 2018.

The country's reserves dropped by nearly \$1 trillion from a peak of \$3.99 trillion in June 2014 to \$2.998 trillion in January 2017 as it sought to shore up the yuan and reduce potentially destabilising capital outflows. But reserves have since climbed by \$142 billion.

Despite the improved capital flow picture, China's State Administration of Foreign Exchange has continued a clampdown on the movements of funds abroad. The regulator announced last month it would cap overseas withdrawals by people using domestic Chinese bank cards starting this year.

Some major global acquisitions by Chinese firms have also been put on ice by regulators, who fear they are really intended to disguise movements of capital offshore, though Beijing has maintained genuine investments will still be approved.

China's central bank reported net foreign exchange buying for the third consecutive month in November, marking a policy victory for the authorities after a long battle to stabilise the yuan, although analysts say capital flows are likely to remain volatile as the economy slows.

Economists polled by Reuters expect the yuan to depreciate slightly this year if the dollar firms.

The value of gold reserves rose to \$76.47 billion at the end of December, from \$75.833 billion at the end of November, data on the People's Bank of China's website showed.

Japan – Japanese Prime Minister Shinzo Abe on Sunday called on central bank governor Haruhiko Kuroda to keep up efforts to reflate the economy, but added he was undecided on whether to reappoint Kuroda for another five-year term.

Kuroda was handpicked by Abe to take the helm of the central bank in 2013 to deploy a massive stimulus programme - part of the premier's "Abenomics" reflationary policies - that helped boost growth but failed to drive up inflation to the bank's target of 2 percent.

Abe also said the government would continue to work with the central bank to boost growth, so that he could declare an official end to deflation at the earliest date possible.

"Governor Kuroda has met my expectations with job availability at a 43-year high," Abe said on public broadcaster NHK.

"I want him to keep up his efforts. But I haven't made up my mind," on who should succeed Kuroda when his term ends in April, he added.

Many analysts see a good chance that Kuroda will be reappointed when the government selects successors to him and his two deputies in coming months, decisions that need parliament's approval.

Abe said Japan's economy was showing signs of emerging from deflation, with a tightening job market pushing up wages.

"We'll deploy all available policies so that we can declare an end to deflation at the earliest date possible," Abe said.

"It might not necessarily be this year, but the government and the BOJ must fulfill their responsibilities," he added, so as to ensure conditions to bring about an end to deflation.

The government looks at several factors, such as inflation data and the output gap, in determining whether the economy is sustainably out of deflation.

Some policymakers are keen to declare an end to deflation, which would help Abe argue his policies succeeded in reflating the economy. But doing so could also give the BOJ justification to withdraw crisis-mode stimulus, some analysts say.

Japan's economy expanded for the seventh straight quarter in July-September, boosted by robust exports and capital expenditure.

Core consumer inflation rose 0.9 percent in November from a year earlier, marking the 11th straight month of gains but still distant from the BOJ's target of 2 percent.

Abe has urged companies to raise wages by 3 percent or more this year on the view that wage hikes are critical to boost consumption and sustain Japan's strengthening economic recovery.

Euro Zone – Economic sentiment in the euro zone rose more than expected in December and the business climate indicator hit new highs,

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European Commission data showed on Monday, underlining robust economic growth in the single currency area.

The Commission's economic sentiment indicator rose to 116.0 points in December from 114.6 in November and well above the 114.8 point expectation in a Reuters poll.

It was the highest value of the indicator since October 2000. The record was the 119.0 set in May 2000.

Separately, the Commission's business climate indicator, which points to the phase of the business cycle, reached the highest value since measurements began in 1985, hitting 1.66, up from 1.49 in November.

Sentiment in the 19 countries sharing the euro was buoyed by a rise in optimism across all sectors -- in industry, services, retail trade, construction as well as services.

But the upbeat mood, while pushing up producer price expectations among manufacturers, has failed to increase consumer inflation expectations which are key to boost inflation to the European Central Bank target of below, but close to 2 percent. Inflation eased to 1.4 percent last month from 1.5 percent in November.

The monthly Commission survey showed that consumers' inflation expectation for the next 12 months fell to a four-month low of 13.6 points in December from 16.0 in November.

The slow price growth, which comes despite the euro zone's strongest economic growth in a decade, may vindicate the ECB's decision to keep its monetary policy easy despite growing pressure from Germany and other richer euro zone countries.

The ECB has said it would continue buying bonds at least until September and keep low interest rates "well past" then to raise inflation to its two percent target even though policymakers from the Netherlands, Germany and other northern countries have voiced their worries about an overly easy policy while economic growth is strong.

Capital Economics said in a note that, while there might be upside risks to its already above-consensus forecast of 2.3 percent economic growth this year in the euro zone, this would probably not prompt the ECB to adopt its dovish stance.

U.K. – British house prices unexpectedly fell in December compared with November, their first decline in six months, mortgage lender Halifax said on Monday, adding to signs of weakness in the country's housing market since the 2016 Brexit vote.

House prices slipped by 0.6 percent month-on-month after a 0.3 percent rise in November, Halifax said.

Economists taking part in a Reuters poll had expected prices to rise by 0.2 percent.

On an annual basis, house price growth slowed to an annual 2.7 percent in the three months to December, weaker than a rise of 3.9 percent in November. The Reuters poll of economists had pointed to a 3.3 percent rise.

Shortly before the referendum decision to leave the European Union in June 2016, Halifax was reporting annual gains in house prices of around 10 percent.

The pound's fall after the vote pushed up inflation and added to pressure on the finances of households. Furthermore, many businesses are holding back on investment decisions as they await clarity on Britain's future relationship with the EU.

Samuel Tombs, an economist with Pantheon Macroeconomics, said the Bank of England's first interest rate hike in more than a decade, made in November, was also weighing on the market.

"Halifax's data suggest that the recent jump in new mortgage rates has poured cold water on a market that already was flagging," he said.

Two surveys published earlier on Monday showed that British shoppers tightened their belts over Christmas, leading to the first year-on-year fall in spending since 2012, and leading businesses aim to do the same over 2018.

"The housing market in 2017 followed a similar pattern to the previous year," Russell Galley, managing director of Halifax Community Bank, said.

"House price growth slowed, whilst building activity, completed sales and mortgage approvals for house purchase all remained flat. This has been driven by a squeeze on real wage growth and continuing uncertainty over the economy."

However, a shortage of homes up for sale was likely to continue to shore up the market and Halifax reiterated its forecast for growth of between 0 and 3 percent in house prices in 2018.

Last week, rival mortgage lender Nationwide said its measure of British house prices grew last year at its slowest pace since 2012 and in London it fell for the first time in a full year since 2009.

U.S. – U.S. Federal Reserve policymakers have come to view Donald Trump's tax overhaul as a short-term economic boost that will neither permanently supercharge the economy, as the president says, or cause an immediate disruption that would require a central bank response, as some analysts have warned.

That view emerged in recent interviews with four central bankers across the policy spectrum, from those eager to keep interest rates low, to those more inclined to raise rates as a guard against asset bubbles or any unexpected inflation jolt.

The interviews offer the most detailed look yet at a key issue -- whether the changes in the tax code might prompt the Fed to raise rates more quickly and thus blunt the new law's impact. The issue has divided analysts, with even staff at Congress' Joint Committee on Taxation assuming an "aggressive" Fed reaction to the new law.

But all four of those interviewed by Reuters shared a common conclusion that the law would provide some short-term benefit without raising any near-term risks.

They predict that the combination of corporate and household tax cuts will raise growth by up to half a percentage point annually for the next couple of years, and help keep unemployment at near record lows and thus perhaps raise wages.

In addition, depending on how companies respond in terms of increased investment, the plan might raise long-run potential growth by a small amount.

What they do not see is any great risk that the tax stimulus will fuel inflation or a run-up in asset prices that would prompt the Fed to raise interest rates any faster than it already plans. Though not an endorsement of the legislation, it is an important sign the Fed will not stand in its way.

"I don't feel any urgency to do something preemptively," Federal Reserve Bank of Cleveland President Loretta Mester said in an interview with Reuters on the sidelines of the American Economic Association annual conference in Philadelphia.

Mester has been among those more inclined to lift rates from crisis-era levels, but sees no reason to rush because of the tax overhaul, which she predicts will raise annual growth as much as a half a percentage point for the next few years.

The Federal Reserve's most recent economic projections forecast three interest rate rises in 2018. Market pricing currently indicates two.

Some private-sector economists recently penciled in four rises, partly because of the tax plan's impact and how it might affect the Fed.

Central bankers, however, seem poised to stick with their current plans, confident that inflation will stay tame and that the recent record run on U.S. stock markets is largely the result of economic fundamentals, not dangerous speculation.

The view is not universal, with some officials cautioning that the corporate tax cut in particular may be funneled into share buybacks or other financial maneuvers that could drive asset prices to unreasonable levels. The increase in the deficit is also a long-term concern.

But the overall wait-and-see stance was implicit in the policy statement and economic projections the Fed issued in December after it raised its target interest rate.

Policymakers upped their forecast for economic growth at the time but held steady their expectation on rate rises.

(Source Reuters, Research – @her1en)

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WEEKLY ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/08-Jan-18	05:30	AU	AiG Performance of Construction Index	Dec	52.8	--	57.5	
08-Jan - 18-Jan	N/A	CN	Foreign Direct Investment YoY CNY	Dec	-	--	90.7%	
	12:30	AU	Foreign Reserves	Dec	A\$85.4b	--	A\$85.8b	
	14:00	DE	Factory Orders MoM	Nov	-0.4%	0.0%	0.5%	0.7%
	14:00	DE	Factory Orders WDA YoY	Nov	8.7%	7.8%	6.9%	7.2%
	15:15	CH	CPI EU Harmonized MoM	Dec	0.2%	--	-0.3%	
	15:15	CH	CPI EU Harmonized YoY	Dec	1.1%	--	0.8%	
	15:15	CH	CPI MoM	Dec	0.0%	-0.1%	-0.1%	
	15:15	CH	CPI YoY	Dec	0.8%	0.8%	0.8%	
	16:30	EZ	Sentix Investor Confidence	Jan	32.9	31.3	31.1	
	17:00	EZ	Business Climate Indicator	Dec	1.66	1.5	1.49	
	17:00	EZ	Consumer Confidence	Dec F	0.5	0.5	0.5	
	17:00	EZ	Economic Confidence	Dec	116.0	114.8	114.6	
	17:00	EZ	Industrial Confidence	Dec	9.1	8.4	8.2	8.1
	17:00	EZ	Retail Sales MoM	Nov	1.5%	1.3%	-1.1%	
	17:00	EZ	Retail Sales YoY	Nov	2.8%	2.4%	0.4%	0.2%
	17:00	EZ	Services Confidence	Dec	18.4	16.5	16.3	16.4
Tue/09-Jan-18	00:40	US	Fed's Bostic Speaks on Economic Outlook in Atlanta					
	01:35	US	Fed's Williams Speaks at Inflation Targeting Conference					
	03:00	US	Consumer Credit	Nov	\$27.951b	\$17.800b	\$20.519b	\$20.532b
	04:00	US	Fed's Rosengren Speaks at Inflation Targeting Conference					
	07:00	JP	Labor Cash Earnings YoY	Nov		0.6%	0.6%	
	07:00	JP	Real Cash Earnings YoY	Nov		-0.1%	0.2%	
	07:30	AU	Building Approvals MoM	Nov		--	0.9%	
	07:30	AU	Building Approvals YoY	Nov		--	18.4%	
	12:00	JP	Consumer Confidence Index	Dec		45	44.9	
	13:45	CH	Unemployment Rate	Dec		3.2%	3.1%	
	13:45	CH	Unemployment Rate SA	Dec		3.0%	3.0%	
	14:00	DE	Current Account Balance	Nov		--	18.1b	
	14:00	DE	Exports SA MoM	Nov		--	-0.4%	
	14:00	DE	Imports SA MoM	Nov		--	1.8%	
	14:00	DE	Industrial Production SA MoM	Nov		--	-1.4%	
	14:00	DE	Industrial Production WDA YoY	Nov		--	2.7%	
	14:00	DE	Trade Balance	Nov		--	18.9b	
	15:15	CH	Retail Sales Real YoY	Nov		-2.5%	-3.0%	
	17:00	EZ	Unemployment Rate	Nov		8.7%	8.8%	
	20:15	CA	Housing Starts	Dec		240k	252.2k	
	22:00	US	Fed's Kashkari Speaks on Moderated Panel					
Wed/10-Jan-18	06:00	KR	Unemployment rate SA	Dec		--	3.7%	
	08:30	CN	CPI YoY	Dec		1.9%	1.7%	
	08:30	CN	PPI YoY	Dec		4.8%	5.8%	
	16:30	GB	Construction Output SA MoM	Nov		0.5%	-1.7%	
	16:30	GB	Construction Output SA YoY	Nov		--	-0.2%	
	16:30	GB	Industrial Production MoM	Nov		0.4%	0.0%	
	16:30	GB	Industrial Production YoY	Nov		--	3.6%	
	16:30	GB	Manufacturing Production MoM	Nov		0.3%	0.1%	
	16:30	GB	Manufacturing Production YoY	Nov		--	3.9%	
	16:30	GB	Trade Balance	Nov		--	-£1405	
	16:30	GB	Trade Balance Non EU GBP/Mn	Nov		--	-£2382	
	16:30	GB	Visible Trade Balance GBP/Mn	Nov		--	-£10781	
	20:00	GB	NIESR GDP Estimate	Dec		--	0.5%	
	21:00	US	Fed's Evans Discusses Economy and Policy Outlook					
	22:30	US	DOE Cushing OK Crude Inventory	Jan-05		--	-2441k	
	22:30	US	DOE U.S. Crude Oil Inventories	Jan-05		--	-7419k	
	22:30	US	DOE U.S. Distillate Inventory	Jan-05		--	8899k	
	22:30	US	DOE U.S. Gasoline Inventories	Jan-05		--	4813k	
Thu/11-Jan-18	01:30	US	Fed's Bullard Speaks on U.S. Economic Outlook in St. Louis					
	06:50	JP	Official Reserve Assets	Dec		--	\$1261.2b	
	07:30	AU	Retail Sales MoM	Nov		--	0.5%	
	12:00	JP	Coincident Index	Nov P		117.9	116.4	

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0.0001
AUD/US
0.7683

	12:00	JP	Leading Index CI	Nov P		108.6	106.5	
	16:00	DE	GDP NSA YoY	2017		--	1.9%	
	16:30	GB	Bank of England Credit Conditions & Bank Liabilities Surveys					
	17:00	EZ	Industrial Production SA MoM	Nov		0.6%	0.2%	
	17:00	EZ	Industrial Production WDA YoY	Nov		--	3.7%	
	19:30	EZ	ECB account of the monetary policy meeting					
	20:30	US	Initial Jobless Claims	Jan-06		248k	250k	
	20:30	US	Continuing Claims	Dec-30		--	1914k	
	20:30	US	PPI Ex Food and Energy MoM	Dec		0.2%	0.3%	
	20:30	US	PPI Ex Food and Energy YoY	Dec		--	2.4%	
	20:30	US	PPI Ex Food, Energy, Trade MoM	Dec		--	0.4%	
	20:30	US	PPI Ex Food, Energy, Trade YoY	Dec		--	2.4%	
	20:30	US	PPI Final Demand MoM	Dec		0.2%	0.4%	
	20:30	US	PPI Final Demand YoY	Dec		--	3.1%	
	20:30	US	Revisions: Philadelphia Fed Manufacturing Index					
Fri/12-Jan-18	02:00	US	Monthly Budget Statement	Dec		-\$52.0b	-\$138.5b	
	03:30	US	Fed's Dudley Speaks on the U.S. Economic Outlook					
	06:50	JP	BoP Current Account Adjusted	Nov		¥2212.6b	¥2441.5b	
	06:50	JP	BoP Current Account Balance	Nov		¥1840.8b	¥2176.4b	
	06:50	JP	Trade Balance BoP Basis	Nov		¥321.8b	¥430.2b	
	N/A	JP	Eco Watchers Survey Current SA	Dec		55.2	55.1	
	N/A	JP	Eco Watchers Survey Outlook SA	Dec		53.5	53.8	
	N/A	CN	Exports YoY	Dec		9.8%	12.3%	
	N/A	CN	Exports YoY CNY	Dec		6.3%	10.3%	
	N/A	CN	Imports YoY	Dec		15.0%	17.7%	
	N/A	CN	Imports YoY CNY	Dec		11.3%	15.6%	
	N/A	CN	Trade Balance	Dec		\$38.00b	\$40.21b	
	N/A	CN	Trade Balance CNY	Dec		245.15b	263.60b	
	20:30	US	CPI Core Index SA	Dec		--	253.724	
	20:30	US	CPI Ex Food and Energy MoM	Dec		0.2%	0.1%	
	20:30	US	CPI Ex Food and Energy YoY	Dec		--	1.7%	
	20:30	US	CPI Index NSA	Dec		--	246.669	
	20:30	US	CPI MoM	Dec		0.2%	0.4%	
	20:30	US	CPI YoY	Dec		--	2.2%	
	20:30	US	Real Avg Hourly Earning YoY	Dec		--	0.2%	
	20:30	US	Real Avg Weekly Earnings YoY	Dec		--	0.8%	
	20:30	US	Retail Sales Advance MoM	Dec		0.3%	0.8%	
	20:30	US	Retail Sales Control Group	Dec		--	0.8%	
	20:30	US	Retail Sales Ex Auto and Gas	Dec		--	0.8%	
	20:30	US	Retail Sales Ex Auto MoM	Dec		0.4%	1.0%	
	22:00	US	Business Inventories	Nov		0.3%	-0.1%	
Sat/13-Jan-18	01:00	US	Baker Hughes U.S. Rig Count	Jan-12		--	924	
	04:15	US	Fed's Rosengren Gives Keynote Address at UC San Diego Conf					

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

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ASIAN STOCK INDEX

Japan's Nikkei was closed for a holiday (**Coming of Age Day**)

South Korea's KOSPI stock index rose on Monday. The Korean won fell in the local platform while bond yields rose.

At 06:32 GMT, the KOSPI was up 15.79 points or 0.63 percent at 2,513.31. The won was quoted at 1,066 per dollar on the onshore settlement platform, 0.31 percent weaker than its previous close at 1,062.7. South Korean foreign exchange authorities were suspected of buying around \$1.5 billion in the market on Monday, as the won strengthened to a more than three-year intraday high.

In offshore trading, the won was quoted at 1,065.15 per U.S. dollar, down 0.34 percent from the previous day, while in one-year non-deliverable forwards it was being transacted at 1,058.35 per dollar.

The KOSPI is up around 1.2 percent so far this year, and down by 1.31 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 trading volume during the session on the KOSPI index was 308,851,000 shares, and of the total traded issues of 881, the number of advancing shares was 337.

Foreigners were net buyers of 391,462 million won worth of shares.

The U.S dollar has fallen 0.11 percent against the won this year. The won's high for the year is 1,059 per dollar on January 8 2018 and low is 1,069.7 on January 8 2018.

In money and debt markets, March futures on three-year treasury bonds fell 0.05 points to 107.9.

The Korean 3-month Certificate of Deposit benchmark rate was quoted at 1.66 percent, unmoved from its previous close, while the benchmark 3-year Korean treasury bond yielded 2.136 percent, higher than the previous session's 2.10 percent.

Hong Kong benchmark stock index rose for a 10th session in a row on Monday, aided by bullish sentiment in global equity markets, and inbound investment from the mainland.

Asian shares crept toward all-time peaks on Monday after Wall Street boasted its best start to a year in over a decade, with brisk economic growth and benign inflation proving a potent cocktail for risk appetite.

Chinese investors continued to pile into Hong Kong stocks via the Shanghai-Hong Kong Stock Connect, with nearly a quarter of the daily quotas under the scheme used up on Monday.

At close of trade, the Hang Seng index was up 84.89 points or 0.28 percent at 30,899.53. The Hang Seng China Enterprises index rose 0.19 percent to 12,235.19.

The sub-index of the Hang Seng tracking energy shares rose 0.8 percent while the IT sector rose 0.94 percent, the financial sector was 0.2 percent lower and property sector rose 1.56 percent.

The top gainer on Hang Seng was Country Garden Holdings Company Ltd, up 7.4 percent, while the biggest loser was AAC Technologies

Around the region, MSCI's Asia ex-Japan stock index was 0.33 percent firmer.

About 2.07 billion Hang Seng index shares were traded, roughly 118.2 percent of the market's 30-day moving average of 1.75 billion shares a day. The volume traded in the previous trading session was 2.33 billion.

At close, China's A-shares were trading at a premium of 27.51 percent over the Hong Kong-listed H-shares.

China main share indexes rose on Monday, climbing for a seventh straight session and boosted by robust gains for real estate firms as major developers reported stellar 2017 sales. The indexes closed at their highest in six weeks.

At the close, the Shanghai Composite index was up 18.25 points or 0.54 percent at 3,410.00.

The blue-chip CSI300 index was up 0.52 percent, with its financial sector sub-index higher by 0.47 percent, the consumer staples sector up 1.12 percent, the real estate index up 3.33 percent and healthcare sub-index up 0.58 percent.

So far this year, the Shanghai stock index is up 2.56 percent, the CSI300 is up 3.2 percent this year, while China's H-share index listed in Hong Kong is up 4.3 percent. Shanghai stocks have risen 2.56 percent this month.

About 23.62 billion shares were traded on the Shanghai exchange, roughly 154.6 percent of the market's 30-day moving average of 15.27 billion shares a day. The volume in the previous trading session was 21.31 billion.

As of 07:03 GMT, China's A-shares were trading at a premium of 27.81 percent over the Hong Kong-listed H-shares.

The Shanghai stock index is above its 50-day moving average and above its 200-day moving average.

[\(Source Reuters, Research:rizal\)](#)

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Closing Prices – 08 Januari 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	25283.00	↓ 12.87/0.05%	.N225	HOLIDAY	↑ 208.20/0.89%
/.SPX	2747.67	↑ 4.55/0.17%	.KS200	331.28	↑ 2.31/0.70%
/.IXIC	7157.386	↑ 20.828/0.29%	.HSI	30899.53	↑ 84.89/0.28%
JPY=	113.08	↑ 0.02/0.02%	/.SSEC	3410.00050	↑ 18.25040/0.54%
KRW=	1067.86	↑ 6.33/0.60%	/CLc1 (Oil)	61.90	↑ 0.31/0.50%

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)	31958.41 (30/Oct/07)	25295.87 (05/Jan/2018)	2747.67 (08/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	23714.53 (05/Jan/2018)	331.28 (08/Jan/2018)	30899.53 (08/Jan/2018)	25295.87 (05/Jan/2018)	2747.67 (08/Jan/2018)	3410.00050 (08/Jan/2018)
2018 LOW	23506.33 (04/Jan/2018)	324.58 (04/Jan/2018)	30515.31 (02/Jan/2018)	24824.01 (02/Jan/2018)	2695.83 (02/Jan/2018)	3349.05200 (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)

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SSlamH8 (Nikkei Mar Futures) – Last Trading Date: 12 Mar 2018



- Daily RSI rises, in overbought zone
- Be aware of trend changes
[\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
08 Jan SSIpmH8	23850	23980	23810	170	23960	---	↑ 115	0.48	11955
08 Jan SSIamH8	23795	23900	23790	110	23845	23845	↑ 130	0.55	4956
05 Jan SSIpmH8	23735	23815	23705	110	23805	---	↑ 90	0.38	22683
05 Jan SSIamH8	23640	23750	23510	240	23715	23715	↑ 305	1.30	60688
04 Jan SSIpmH8	23435	23665	23420	245	23620	---	↑ 210	0.90	22544
04 Jan SSIamH8	23135	23490	23080	410	23410	23410	↑ 560	2.45	74302
03 Jan SSIpmH8	22855	23180	22850	330	23165	---	↑ 315	1.38	13531
03 Jan SSIamH8	22845	22915	22795	120	22850	22850	↑ 45	0.20	6156
02 Jan SSIpmH8	22805	22815	22615	200	22785	---	↓ 20	0.09	9464
02 Jan SSIamH8	22855	22900	22750	150	22805	22805	↑ 50	0.22	6137

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
23980	23790	23980	22615	22995	22015	23980	22615
(08/Jan)	(08/Jan)	(08/Jan)	(02/Jan)	(01/Dec)	(06/Dec)	(08/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	25556	Fibo Projections Chart (423.6%)
	24845	Fibo Projections Chart (261.8%)
	24406	Fibo Projections Chart (161.8%)
	24134	Fibo Projections Chart (100.0%)
SUPPORT	23790	Low on 1-Hourly Chart
	23540	Low on 1-Hourly Chart
	23400	Reaction Low on 1-Hourly Chart
	23205	Low on 1-Hour Chart
RECOMMENDATION	BUY	23930
	SELL	----
	STOP LOSS	23780
	TARGET	24130 24180

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



- There is a correction in daily movement
- Daily RSI is up.
- Major resistance at 339.95, and Support at 317.35
[\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
08 Jan	331.40	332.65	329.25	3.40	331.75	331.75	↑ 2.30	0.70	220291
05 Jan	326.50	329.70	326.25	3.45	329.45	329.45	↑ 3.95	1.21	162652
04 Jan	329.95	330.15	325.05	5.10	325.50	325.50	↓ 2.70	0.82	226047
03 Jan	328.00	329.10	327.25	1.85	328.20	328.20	↑ 1.20	0.37	135886
02 Jan	326.60	327.50	325.45	2.05	327.00	327.00	↑ 0.85	0.26	131400
01 Jan	--	H	O	L	I	D	A	Y	--

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
332.65 (08/Jan)	329.25 (08/Jan)	332.65 (08/Jan)	325.05 (04/Jan)	331.35 (14/Dec)	317.35 (21/Dec)	332.65 (08/Jan)	325.05 (04/Jan)

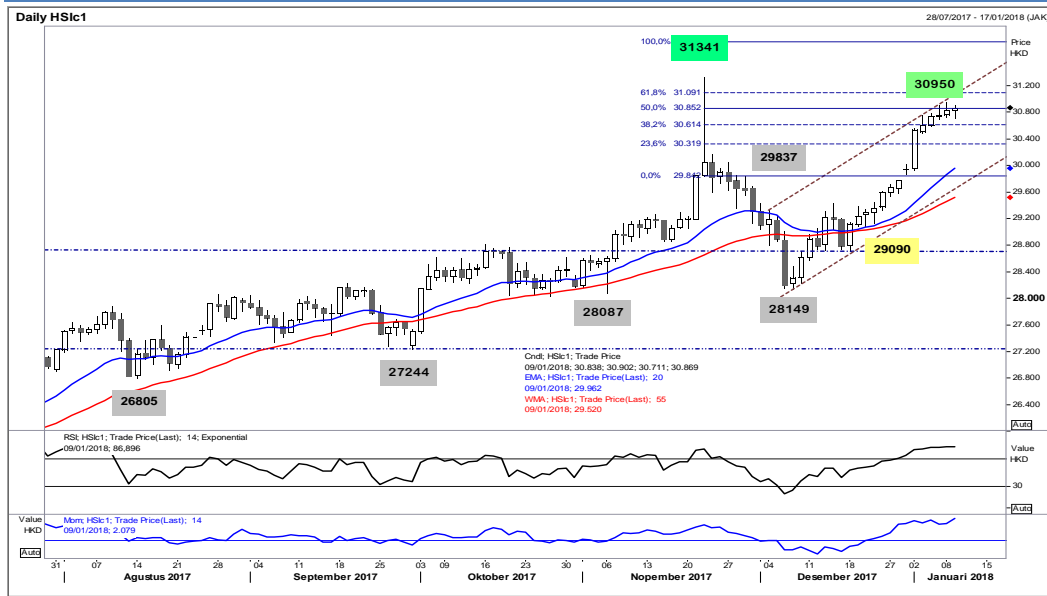
ANALYSIS & RECOMMENDATION

RESISTANCE	338.60	High 17/Nov/2017
	337.50	High 22/Nov/2017
	336.00	High 27/Nov/2017
	332.85	High on 1-Hourly Chart
SUPPORT	330.15	Reaction low on 1-H chart
	329.25	Low 08/Jan/2018
	326.25	Low 05/Jan/2018
	325.05	Low 04/Jan/2018
RECOMMENDATION	BUY	331.45
	SELL	----
	STOP LOSS	329.95
	TARGET	333.45
		333.95

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HSIF8 (Hang Seng Jan Futures) – Exp. Date: 30 Jan 2018



- The series goes up high on daily.
 - Daily RSI rises, is in overbought zone.
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
08 Jan	30940	30950	30732	218	30836	30836	↑ 72	0.23	131330
05 Jan	30890	30912	30693	219	30764	30764	↑ 16	0.05	120994
04 Jan	30738	30795	30591	204	30748	30748	↑ 133	0.43	132471
03 Jan	30590	30750	30512	238	30615	30615	↑ 83	0.27	142623
02 Jan	30379	30512	30371	141	30532	30532	↑ 584	1.95	122832
01 Jan	--	H	O	L	I	D	A	Y	--
29 Dec (HSIF8)	29925	30027	29920	107	29948	29948	↑ 8	0.03	98974

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
30950	30732	30950	30371	30027	28149	30950	30371
(08/Jan)	(08/Jan)	(08/Jan)	(02/Jan)	(29/Dec)	(07/Dec)	(08/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION		
RESISTANCE	33112	Fibo.Projections Chart (161.8%)
	31863	Fibo.Projections Chart (100.0%)
	31341	High 22/Nov/2017
	31091	Fibo.Projections Chart (61.8%)
SUPPORT	30732	Low 08/Jan/2018
	30591	Low 04/Jan/2018
	30493	Low 03/Jan/2018
	30371	low on 1-H chart
RECOMMENDATION	BUY	30800
	SELL	----
	STOP LOSS	30650
	TARGET	31000 31050

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CURRENCIES – Daily Outlook

Dollar gains as euro rally falters - Reuters News



The dollar rose to a more than one-week high against a basket of other major currencies on Monday, helped by a pullback in the euro as investors took profits after the common currency's recent rally.

The dollar index, which measures the greenback against six rival currencies, was up 0.46 percent at 92.368.

The euro slipped 0.57 percent to \$1.196. It had hit a nearly four-month high of \$1.2089 on Thursday.

"The euro got a little bit over its skies when it traded over \$1.20," said Brad Bechtel, managing director FX at Jefferies in New York.

"It's a little bit of profit-taking and some healthy correction going on the euro's side, which is driving some of the dollar trades," he said.

The euro, which has rallied in recent weeks on expectations for a shift in European Central Bank monetary policy this year, was on a weaker footing after a cooler-than-expected reading of the euro zone's December consumer price index on Friday.

Lackluster inflation pressure in Europe has been accompanied by a strengthening economic recovery across the continent and solid economic growth in China and the United States, fueling risk appetite.

The dollar found some support after generally solid U.S. economic data last week.

"The dollar selling that has been going on since Christmas got a little bit overdone, and we are sort of taking some of that back," Bechtel said.

The dollar has too many tailwinds for a meaningful correction, Bechtel said, citing a tightening Federal Reserve, tax-driven dollar repatriation flows and strength in the U.S. economy.

Sterling climbed against the broadly weaker euro, after a Cabinet reshuffle alleviated some of the political uncertainty that has pressured the UK currency in recent months.

The Canadian dollar was slightly weaker against its U.S. counterpart. Canadian companies remain optimistic about future sales despite some moderation from highs, and signs of capacity pressures and labor shortages have picked up, the Bank of Canada said on Monday. [nL1N1P30JL]

Bitcoin sank after website CoinMarketCap, which shows real-time prices and market capitalizations for more than 1,300 cryptocurrencies, removed prices from South Korean exchanges from its calculations of digital currency rates.

Bitcoin was also undermined by news earlier in the session that South Korean financial authorities were inspecting six local banks that offer virtual currency accounts to institutions.

Bitcoin was down 6.35 percent at \$15,100.04 on the Luxembourg-based Bitstamp exchange after dropping as low as \$13,900. [\(Source Reuters, Research – @her1en\)](#)

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EUR/USD

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



- With support area at 1.1775
- Crucial resistance around 1.2254
- Daily RSI 14 near overbought area
[\[Research – @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	1.20303	1.20510	1.19545	96,5	1.19668	↓ 79,8	1.20466
Jan 05	1.20703	1.20817	1.20194	62,3	1.20466	↓ 19,5	1.20661
Jan 04	1.20095	1.20876	1.20032	84,4	1.20661	↑ 53,2	1.20129
Jan 03	1.20561	1.20650	1.20001	64,9	1.20129	↓ 44,3	1.20572
Jan 02	1.20133	1.20800	1.20013	78,7	1.20572	↑ 47,8	1.20094

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.20510	1.19545	1.20876	1.19545	1.20242	1.17163	1.20876	1.19545
(08/Jan)	(08/Jan)	(04/Jan)	(08/Jan)	(29/Dec)	(12/Dec)	(04/Jan)	(08/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2515	High Dec 17, 2014
	1.2352	Reaction high (High Dec 18, 2014)
	1.2254	Reaction high (High Dec 25, 2014)
	1.2092	Reaction high (High Sept 08)
SUPPORT	1.1935	Low Dec 29
	1.1886	Low Dec 28
	1.1775	Low Dec 19
	1.1712	Low Nov 21
RECOMMENDATION	BUY	-----
	SELL	1.1985
	STOP LOSS	1.2060
	TARGET	1.1910 1.1875

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USD/JPY

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



- The main resistance at 115.19, support 110.83
- Daily RSI is up [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	113.104	113.376	112.870	50,6	113.072	↓ 5,1	113.123
Jan 05	112.765	113.296	112.711	58,5	113.123	↑ 38,6	112.737
Jan 04	112.532	112.853	112.477	37,6	112.737	↑ 24,4	112.493
Jan 03	112.209	112.596	112.159	43,7	112.493	↑ 24,1	112.252
Jan 02	112.582	112.780	112.042	73,8	112.252	↓ 35,7	112.609

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
113.376	112.870	113.376	112.042	113.739	111.394	113.376	112.042
(08/Jan)	(08/Jan)	(08/Jan)	(02/Jan)	(12/Dec)	(01/Dec)	(08/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

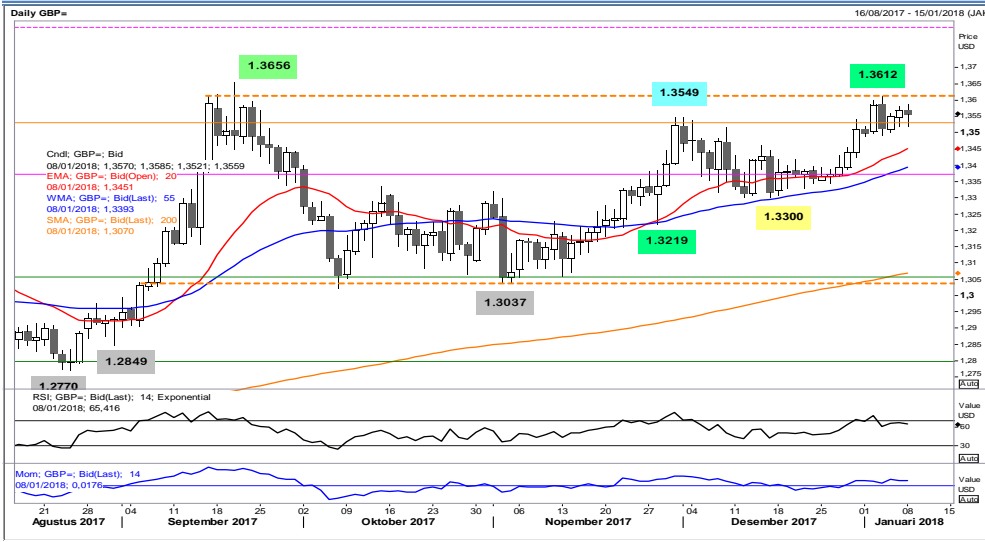
RESISTANCE	115.50	High 10/Mar/2017
	115.19	High 14/Mar/2017
	114.72	High 06/Nov/2017
	113.91	High 14/Nov/2017
SUPPORT	112.70	Low 05/Jan/2018
	112.01	Low 15/Dec/2017
	111.41	Low 01/Dec/2017
	110.83	Low 27/Nov/2017
RECOMMENDATION	BUY	112.90
	SELL	----
	STOP LOSS	112.30
	TARGET	113.70
		113.90

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GBP/USD

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



- Flat daily movement
- Daily RSI is up
- The main resistance at the 1.3656 level, Support at the 1.3300 level
[\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	1.35667	1.35843	1.35220	62,3	1.35632	↓ 2,0	1.35652
Jan 05	1.35467	1.35812	1.35221	59,1	1.35652	↑ 22,4	1.35428
Jan 04	1.35099	1.35586	1.35044	54,2	1.35428	↑ 33,0	1.35098
Jan 03	1.35889	1.36115	1.34931	118,4	1.35098	↓ 76,4	1.35862
Jan 02	1.35105	1.35991	1.35045	94,6	1.35862	↑ 70,3	1.35159

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.35843 (08/Jan)	1.35220 (08/Jan)	1.36115 (03/Jan)	1.34931 (03/Jan)	1.35483 (01/Dec)	1.33004 (15/Dec)	1.36115 (03/Jan)	1.34931 (03/Jan)

ANALYSIS & RECOMMENDATION

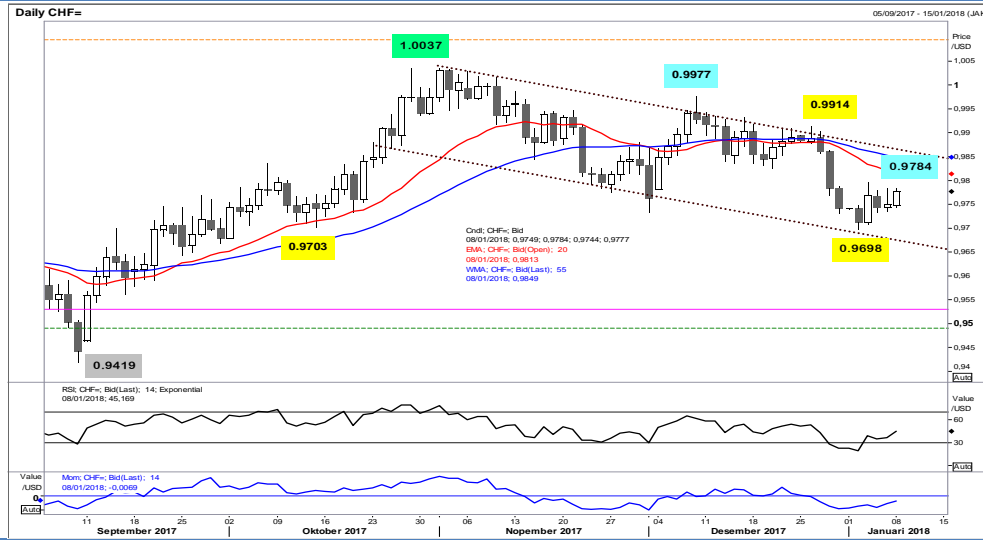
RESISTANCE	1.4257	Fibo. Projections (423.6%)
	1.3941	Fibo. Projections (261.8%)
	1.3746	Fibo. Projections (161.8%)
	1.3656	High 20/Sep/2017
SUPPORT	1.3498	Low 02/Jan/2018
	1.3425	Low 29/Dec/2017
	1.3390	Low 28/Dec/2017
	1.3300	Reaction Low Low 15/Dec/2017 (Daily)
RECOMMENDATION	BUY	1.3540
	SELL	----
	STOP LOSS	1.3470
	TARGET	1.3620 1.3650

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USD/CHF

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



- Daily RSI is up
- Daily corrections
- The main resistance is 1.0170, support 0.9562 ([Research – rizal](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	0.97487	0.97831	0.97446	38,5	0.97608	↑ 7,5	0.97533
Jan 05	0.97444	0.97835	0.97382	45,3	0.97533	↑ 10,4	0.97429
Jan 04	0.97692	0.97793	0.97359	43,4	0.97429	↓ 27,3	0.97702
Jan 03	0.97165	0.97964	0.97092	87,2	0.97702	↑ 55,1	0.97151
Jan 02	0.97356	0.97472	0.96984	48,8	0.97151	↓ 28,5	0.97436

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.97831	0.97446	0.97964	0.96984	0.99765	0.97330	0.97964	0.96984
(08/Jan)	(08/Jan)	(03/Jan)	(02/Jan)	(08/Dec)	(29/Dec)	(03/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.0107	High 10/Apr/2017
	1.0099	High 11/May/2017
	0.9986	High 13/Nov/2017
	0.9863	High 28/Dec/2017
SUPPORT	0.9703	Reactions Low 13/Oct/2017 (Daily Chart)
	0.9668	Low 29/Sep/2017
	0.9562	Low 15/Sep/2017
	0.9463	Low 11/Sep/2017
RECOMMENDATION	BUY	0.9750
	SELL	----
	STOP LOSS	0.9685
	TARGET	0.9830
		0.9850

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AUD/USD

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



- Daily RSI 14 on overbought area
- The main resistance at 0.8124, support 0.7625
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	0.78648	0.78714	0.78258	45,6	0.78400	↓ 26,4	0.78664
Jan 05	0.78609	0.78691	0.78338	35,3	0.78664	↑ 4,8	0.78616
Jan 04	0.78263	0.78651	0.78133	51,8	0.78616	↑ 27,5	0.78341
Jan 03	0.78249	0.78437	0.78040	39,7	0.78341	↑ 8,8	0.78253
Jan 02	0.78134	0.78436	0.77935	50,1	0.78253	↑ 16,3	0.78090

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.78714	0.78258	0.78714	0.77935	0.78238	0.75002	0.78714	0.77935
(08/Jan)	(08/Jan)	(08/Jan)	(02/Jan)	(29/Dec)	(08/Dec)	(08/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

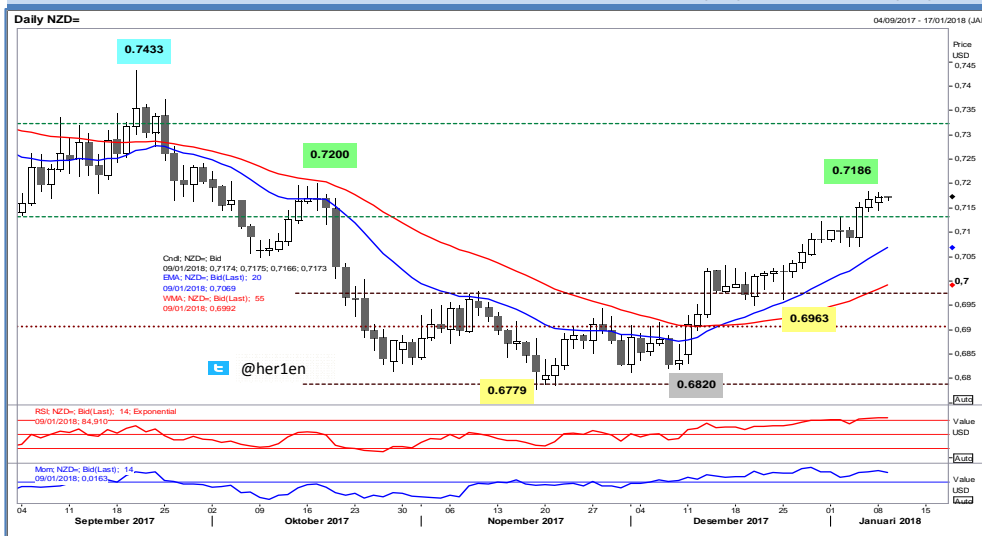
RESISTANCE	0.8162	Reaction high (High May 14, 2015)
	0.8124	High Sep 08
	0.8036	High Sep 21
	0.7897	Reaction high on daily chart (Oct 13)
SUPPORT	0.7792	Low Jan 02
	0.7721	Low Dec 27
	0.7625	Low Dec 14
	0.7528	Low June 14
ECOMMENDATION	BUY	-----
	SELL	0.7865
	STOP LOSS	0.7940
	TARGET	0.7790 0.7755

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NZD/USD

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



- Correction in daily movement
- Daily RSI 14 on overbought area
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	0.71666	0.71831	0.71542	28,9	0.71716	↓ 3,8	0.71754
Jan 05	0.71530	0.71855	0.71436	41,9	0.71754	↑ 21,3	0.71541
Jan 04	0.70880	0.71622	0.70719	90,3	0.71541	↑ 63,9	0.70902
Jan 03	0.70978	0.71094	0.70722	37,2	0.70902	↓ 8,7	0.70989
Jan 02	0.70972	0.71299	0.70438	86,1	0.70989	↑ 5,5	0.70934

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.71831	0.71542	0.71855	0.70438	0.71226	0.68191	0.71855	0.70438
(08/Jan)	(08/Jan)	(05/Jan)	(02/Jan)	(29/Dec)	(01/Dec)	(05/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7524	High Aug 01
	0.7433	High Sept 20
	0.7374	High Sept 25
	0.7243	High Sept 29
SUPPORT	0.7071	Low Jan 02
	0.7027	Low Dec 27
	0.6952	Low Dec 20
	0.6899	Low Dec 12
RECOMMENDATION	BUY	-----
	SELL	0.7185
	STOP LOSS	0.7250
	TARGET	0.7110
		0.7075

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EUR/JPY

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



- Daily RSI up
- Important resistance at 137.46, support 132.53
[\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	136.078	136.294	135.101	119,3	135.331	↓ 95,4	136.285
Jan 05	136.121	136.608	136.052	55,6	136.285	↑ 24,2	136.043
Jan 04	135.154	136.340	135.138	120,2	136.043	↑ 87,6	135.167
Jan 03	135.289	135.478	134.776	70,2	135.167	↓ 19,3	135.360
Jan 02	135.131	135.603	134.907	69,6	135.360	↑ 10,6	135.254

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
136.294	135.101	136.608	134.776	135.489	132.024	136.608	134.776
(08/Jan)	(08/Jan)	(05/Jan)	(03/Jan)	(29/Dec)	(15/Dec)	(05/Jan)	(03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	140.02	High 23/Jun/2015
	139.02	High 21/Aug/2015
	138.61	High 25/Aug/2015
	137.46	High 17/Sept/2015
SUPPORT	134.18	Low 27/Dec/2017
	133.61	Low 20/Dec/2017
	132.53	Low 30/Nov/2017
	131.71	Low 28/Nov/2017
RECOMMENDATION	BUY	---
	SELL	135.65
	STOP LOSS	136.35
	TARGET	134.75
		134.45

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USD/CAD

Interest Rate: 1.25%-1.50% (US)/0.75% (CA)



- Daily RSI is in the oversold zone.
- Be alert of changes in price movements.

[\(Research – rizal\)](#)

WEEKLY OPEN

1.2413

CURRENT PRICE

1.2420

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2448	1.2375	1.2558	1.2351	1.2918	1.2511	1.2558	1.2351
(08/Jan)	(08/Jan)	(02/Jan)	(05/Jan)	(19/Dec)	(29/Dec)	(02/Jan)	(05/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2780	Hourly Chart
	1.2661	High Dec 28
	1.2584	Reaction High 29/Dec/2017 (Daily Chart)
	1.2513	High 05/Jan 2018
SUPPORT	1.2326	Reaction Low 26/Sept/2017 (Daily Chart)
	1.2251	Low 22/Sept/2017
	1.2198	Low 20/Sept/2017
RECOMMENDATION	1.2116	Low 15/Sept/2017
	BUY	1.2395
	SELL	----
	STOP LOSS	1.2325
TARGET	1.2480 – 1.2505	

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Precious Metal – *Daily Outlook*

Gold dips further from 3-1/2-month peak as dollar fights back - Reuters News



Gold edged lower on Monday, retreating further from last week's 3-1/2-month high as the U.S. dollar regained some ground against the buoyant euro and traders bet on further U.S. interest rate hikes after Friday's payrolls data.

The dollar, which has remained weak after its biggest annual drop since 2003, had helped to lift assets priced in the U.S. currency, with gold last week registering a fourth straight weekly gain for the first time since April.

Spot gold was down 0.1 percent at \$1,318.84 an ounce by 1:41 p.m. EST

(1841 GMT), while U.S. gold futures for February delivery settled down \$1.90, or 0.1 percent, at \$1,320.40 per ounce.

"Gold has been following the dollar pretty heavily. We are watching the dollar relative to U.S. deficits," said Rob Haworth, senior investment strategist for U.S. Bank Wealth Management. "Higher deficits, which it looks like tax cuts will do, means a weaker dollar. So there's room for gold."

The dollar rose 0.5 percent against the euro on Monday. After mixed U.S. payrolls data on Friday, traders of U.S. short-term interest rate futures continued to bet that the Federal Reserve will hike U.S. interest rates at least twice in 2018.

Gold is highly sensitive to rising U.S. interest rates, which increase the opportunity cost of holding non-yielding bullion while boosting the dollar, in which it is priced.

Market participants are awaiting U.S. Consumer Price Index (CPI) data later this week, which are expected to show inflation likely increased 0.2 percent in December after rising 0.1 percent in November.

"Investors think the Fed is stuck on a path of three rate hikes right now. Everyone's waiting to see what that inflation is," said Chris Gaffney, president of St. Louis-based EverBank's world markets division.

Longer term, sentiment for gold is bullish, Haworth said.

"You've seen the longs rebuild pretty heavily. So the market's kind of following this trend at this point," he added, referring to the recent commitment of traders report.

U.S. stocks were little changed after starting 2018 with strong gains last week.

Among other precious metals, silver was down 0.7 percent at \$17.11 an ounce, having hit a 1-1/2-month high of \$17.29 on Friday.

Platinum was 0.2 percent at \$971.40 an ounce after touching a more than 3-1/2-month peak at \$973.60 and palladium was 0.9 percent higher at \$1,099.60, off last week's record high of \$1,105.70.

(Source Reuters, Research – @her1en)

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GOLD (XAU/USD)



- Resistance around 1339
- Support area is around 1286
- Daily RSI 14 on overbought area ([Research - @her1en](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Jan 08	1320.290	1321.990	1314.650	7.34	1320.260	↓ 0.27	1320.530	1318.80	1319.95
Jan 05	1322.720	1323.250	1313.540	9.71	1320.530	↓ 2.02	1322.550	1317.90	1317.15
Jan 04	1312.840	1325.830	1305.750	20.08	1322.550	↑ 9.58	1312.970	1313.70	1314.50
Jan 03	1317.400	1321.370	1307.330	14.04	1312.970	↓ 4.41	1317.380	1314.60	1314.90
Jan 02	1307.050	1318.800	1304.100	14.70	1317.380	↑ 14.07	1303.310	1312.80	1312.05

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1321.990	1314.650	1325.830	1304.100	1307.440	1236.320	1325.830	1304.100
(08/Jan)	(08/Jan)	(04/Jan)	(02/Jan)	(29/Dec)	(12/Dec)	(04/Jan)	(02/Jan)

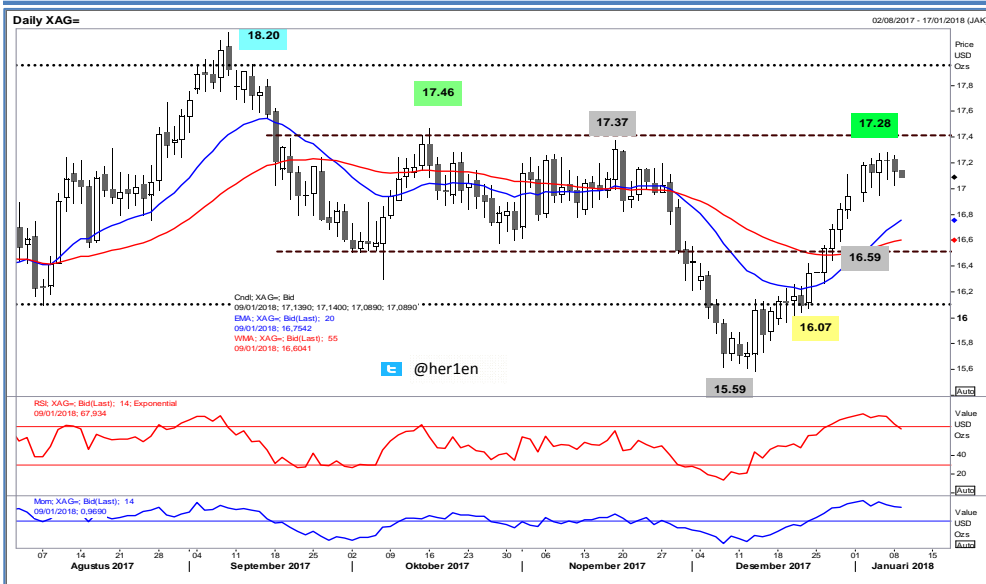
ANALYSIS & RECOMMENDATION

RESISTANCE	1357.54	High Sep 08
	1339.96	High Sep 11
	1334.36	Reaction high on daily chart (High Sep 15)
SUPPORT	1325.86	High Jan 04
	1313.41	Low Jan 05
	1302.45	Low Jan 02, 2018
	1293.49	Low Dec 29
RECOMMENDATION	1286.58	Low Dec 27
	BUY	-----
	SELL	1322.00
	STOP LOSS	1332.00
	TARGET	1312.00
		1307.00

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SILVER (XAG/USD)



- With strong resistance at 17.85
- While the crucial support area is around 16.59
- Daily RSI 14 near overbought area
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	17.224	17.243	17.025	0.22	17.114	↓ 0.09	17.209
Jan 05	17.205	17.268	17.080	0.19	17.209	FLAT	17.209
Jan 04	17.110	17.258	16.968	0.29	17.209	↑ 0.09	17.114
Jan 03	17.165	17.223	17.008	0.22	17.114	↓ 0.05	17.164
Jan 02	16.996	17.131	16.919	0.21	17.164	↑ 0.22	16.942

WEEKLY		JANUARY		DECEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
17.243	17.025	17.268	16.919	17.096	15.602	17.268	16.919
(08/Jan)	(08/Jan)	(05/Jan)	(02/Jan)	(29/Dec)	(12/Dec)	(05/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.85	High Sep 15
	17.62	High Sept 18
	17.46	High Oct 16
	17.30	High Oct 20
SUPPORT	16.95	Low Jan 04
	16.77	Low Dec 29
	16.59	Low Dec 28
	16.45	Low Dec 27
ECOMMENDATION	BUY	-----
	SELL	17.10
	STOP LOSS	17.45
	TARGET	16.80
		16.55

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OIL – Daily Outlook**Oil mostly flat as rising U.S. output offsets OPEC worries - Reuters News**

Oil prices were little changed on Monday, trading near their highest since May 2015, as political concerns in some OPEC nations offset projections for higher U.S. oil production.

"Oil prices are finely balanced in today's trading session. Ongoing protests in Iran, together with recent detention of several princes in Saudi Arabia, have reinvigorated geopolitical concerns," Abhishek Kumar, Senior Energy Analyst at Interfax Energy's Global Gas Analytics in London.

"However, prospects for further increases in U.S. oil production amid recent improvements seen in oil prices continue to promote bearish sentiment," Kumar said.

Brent futures gained 16 cents, or 0.2 percent, to settle at \$67.78 a barrel, while U.S. West Texas Intermediate (WTI) crude rose 29 cents, or 0.5 percent, to settle at \$61.73.

Last week, both contracts rose to their highest since May 2015 with Brent at \$68.27 and WTI at \$62.21.

U.S. production is expected soon to rise above 10 million barrels per day, largely thanks to soaring output from shale drillers, according to federal energy data.

Only Russia and Saudi Arabia produce more.

"The U.S. oil price is now into a range that is anticipated to attract increased shale oil production," said Ric Spooner, chief market analyst at CMC Markets in Sydney.

"Traders may decide that discretion is the better part of valour while markets wait on evidence of what happens to the rig count and production levels over the next couple of months," Spooner said.

U.S. drillers reduced the number of oil rigs operating by five in the week to Jan. 5, the first decline in three weeks, according to a report by energy services firm Baker Hughes on Friday.

Rising U.S. production is the main factor countering output cuts led by the Middle East-dominated Organization of the Petroleum Exporting Countries and by Russia, which began in January 2017 and are set to last through 2018.

A senior OPEC source from a major Middle Eastern oil producer said OPEC was monitoring unrest in Iran, as well as Venezuela's economic crisis, but will boost output only if there are significant and sustained production disruptions from those countries.

Stephen Innes, head of trading for Asia/Pacific at futures brokerage Oanda in Singapore, said "the OPEC versus shale debate will rage" this year, being a key price-driving factor.

However, Innes added that Middle East turmoil would remain a key focus for oil markets and had the potential to "send oil prices rocketing higher."

(Source Reuters, Research – @her1en)

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CLG8/USD (OIL)

(Exp.: 22 Jan. 2018 - Reuters)



- Daily RSI 14 on overbought area
- Correction in daily movement
- Important resistance at 63.37 support at 56.09.

(Research - @her1en)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Jan 08	61.62	61.95	61.32	0.63	61.89	↑ 0.31	61.58
Jan 05	61.88	62.02	61.09	0.93	61.58	↓ 0.31	61.89
Jan 04	61.93	62.19	61.58	0.61	61.89	↓ 0.03	61.92
Jan 03	60.37	61.94	60.27	1.67	61.92	↓ 4.42	66.34
Jan 02	60.18	60.72	60.10	0.62	60.34	↑ 0.25	60.09

WEEKLY		DECEMBER		NOVEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
61.95	61.32	62.19	60.10	60.48	55.80	62.19	60.10
(08/Jan)	(08/Jan)	(04/Jan)	(02/Jan)	(29/Dec)	(07/Dec)	(04/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	71.66	Fibo Projections in daily chart (423.6%)
	66.54	Fibo Projections in daily chart (261.8%)
	65.93	Fibo Projections in daily chart
	63.37	Fibo Projections in daily chart (161.8%)
SUPPORT	60.28	Low Jan 03
	59.82	Low Dec 29
	58.32	Low Dec 26
	57.44	Low Dec 20
RECOMMENDATION	BUY	-----
	SELL	61.95
	STOP LOSS	63.15
	TARGET	60.55
		60.05

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valbury 
PT. Valbury Asia Futures
Research Department



Menara Karya Building 9th Floor
Jl. H.R Rasuna Said Block X-5 Kav. 1-2 Jakarta 12950
Phone : +62 21 255 33 777



www.valburyfutures.co.id



research@valbury.com



[@researchvaf](https://twitter.com/researchvaf)



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