

# DAILY MARKET REPORT

GLOBAL MARKETS & ECONOMIES | WEEKLY ECONOMIC INDICATORS | ASIAN STOCK INDICATORS |  
CURRENCIES | PRECIOUS METAL | OIL |

## **GLOBAL MARKETS**

- Stock markets across the globe rose the most in two weeks on Friday after U.S. job growth posted a sharp, unexpected increase, while a planned meeting between U.S. President Donald Trump and North Korea's Kim Jong Un gave crude oil a further boost.

## **GLOBAL ECONOMIES**

- China is moving beyond its traditional dependence on rapid credit growth and investment and will rely less on stimulus to boost its economy in future, People's Bank of China Governor Zhou Xiaochuan said on Friday.
- Japan's household spending rebounded in January but workers' wages fell at the fastest pace in six months, in a worrying sign that consumption will lose momentum this year and weigh on an economy now enjoying its longest run of growth in 28 years.
- European Central Bank staff offered policymakers meeting this week a scenario where interest rates would be raised in mid-2019 after winding down their bond purchases at the end of this year, three sources told Reuters.
- Greece's annual EU-harmonised inflation rate accelerated in February, statistics service ELSTAT data showed on Friday.
- Finance minister Philip Hammond looks set to announce Britain's smallest budget deficit since 2002 next week but he is still likely to resist calls to loosen his grip on public spending for now.
- U.S. job growth surged in February, recording its biggest increase in more than 1-1/2 years, but a slowdown in wage gains pointed to only a gradual increase in inflation this year.

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## GLOBAL MARKETS &amp; ECONOMIES

GLOBAL MARKETS

**U.S. & Global Markets** – Stock markets across the globe rose the most in two weeks on Friday after U.S. job growth posted a sharp, unexpected increase, while a planned meeting between U.S. President Donald Trump and North Korea's Kim Jong Un gave crude oil a further boost.

The yen fell broadly after the Bank of Japan stuck to its dovish policy stance and as Kim's pledge to refrain from further nuclear or missile tests during the proposed talks buoyed investor sentiment.

But the dollar was otherwise little changed despite the U.S. economy having added the largest number of jobs in more than 1-1/2 years in February, as slowing wage gains indicated only a gradual increase in inflation this year.

Wall Street led global equity gains as the U.S. labor data landed in a sweet spot for stock investors.

"You got sort of a Goldilocks report with stronger employment coupled with modest wage growth, but not enough that it forces the (Federal Reserve) to act more rapidly than they otherwise would," said Scott Clemons, chief investment strategist at Brown Brothers Harriman in New York.

The Dow Jones Industrial Average rose 440.53 points, or 1.77 percent, to 25,335.74, the S&P 500 gained 47.6 points, or 1.74 percent, to 2,786.57 and the Nasdaq Composite added 132.86 points, or 1.79 percent, to 7,560.81.

The pan-European FTSEurofirst 300 index ended up 0.41 percent and MSCI's gauge of stocks across the globe gained 1.12 percent, the most since Feb. 23.

Emerging market stocks rose 1.06 percent. Overnight, MSCI's broadest index of Asia-Pacific shares outside Japan closed 0.95 percent higher, while Japan's Nikkei rose 0.47 percent.

Crude prices rose alongside Wall Street, continuing their moves in tandem with the S&P 500. The 50-day correlation between WTI crude futures and the S&P has averaged over 0.8 so far this year.

The jobs report "speaks to strong, underlying economic conditions, and growth, which includes increased energy demand," said John Kilduff, partner at investment manager Again Capital in New York.

U.S. crude rose 3.28 percent to \$62.09 per barrel and Brent was last at \$65.55, up 3.05 percent on the day.

YEN SLIDES, TREASURY YIELDS RISE

The yen fell sharply versus the U.S. dollar after the Bank of Japan stuck to its dovish policy stance and as Kim's denuclearization pledge boosted risk assets.

Still, the greenback slipped against a basket of currencies as the slow U.S. wage gains supported a view that the Federal Reserve would not quicken its pace of raising interest rates.

The Japanese yen weakened 0.56 percent versus the greenback at 106.83 per dollar. The dollar index fell 0.06 percent.

The euro was down 0.04 percent to \$1.2305 while sterling was last trading at \$1.3847, up 0.27 percent on the day.

The Mexican peso gained 0.14 percent versus the U.S. dollar at 18.63. The Canadian dollar rose 0.59 percent versus the greenback at 1.28 per dollar.

U.S. Treasury yields advanced across the board after the strong jobs data. Benchmark 10-year notes last fell 8/32 in price to yield 2.8938 percent, from 2.866 percent late on Thursday.

The 30-year bond last fell 16/32 in price to yield 3.1589 percent, from 3.132 percent late on Thursday.

"The headline (payrolls) print is sort of a shockingly strong number, (and) the guts of the report are as good," said Tom Porcelli, chief U.S. economist at RBC Capital Markets in New York.

(Source Reuters – @her1en)

GLOBAL ECONOMIES

**China** – China is moving beyond its traditional dependence on rapid credit growth and investment and will rely less on stimulus to boost its economy in future, People's Bank of China Governor Zhou Xiaochuan said on Friday.

Zhou's comments echoed those of other top officials at parliament this week which suggested China will be more cautious about spending this year while it works to reduce risks from a rapid build-up in debt.

After years of heavy pump-priming, markets worry that less generous stimulus could retard the pace of growth not only in China but globally.

But analysts believe Chinese authorities will continue to keep the system flush with cash in various ways to avoid the risk of a sharp slowdown in the economy, while tightening the screws on the regulatory front.

"We now emphasize the new normal of the economy, shifting from the past growth model of quantitative growth to high quality growth," Zhou said, in what was likely his last news briefing before his expected retirement this month.

"As we pursue quality growth, it is possible to reduce this type of growth model that used to rely heavily on financing support," said Zhou.

Reform-minded Zhou, who took the helm of the PBOC in 2002, is credited with loosening interest rate controls, boosting the yuan's global clout and developing new policy tools as Beijing seeks to control risks that have been fuelled by past stimulus, which swelled debt loads and encouraged inefficient investment in sectors like steel which already had ample capacity.

"I feel fortunate to work together with everyone in pushing financial reforms and opening up," he said.

**Japan** – Japan's household spending rebounded in January but workers' wages fell at the fastest pace in six months, in a worrying sign that consumption will lose momentum this year and weigh on an economy now enjoying its longest run of growth in 28 years.

A spate of data issued on Friday cast doubt on the Bank of Japan's optimistic projection that a strengthening recovery will prompt firms to hike wages and boost consumption, helping accelerate inflation to its elusive 2 percent target.

The weakness in wage growth could also reinforce market expectations the BOJ will lag far behind major peers in dialling back its massive stimulus programme, analysts say.

"The slowdown in base pay in January suggests that the Bank of Japan won't be able to tighten monetary policy anytime soon," said Marcel Thieliant, senior Japan economist at Capital Economics.

"Wages would have to rise at a much faster pace to create major cost pressures for firms."

Household spending rose 1.9 percent in January from a year earlier, government data showed on Friday, rebounding from a 0.1 percent drop in December.

But the gain was driven mostly by higher costs for necessities, as unusually cold weather forced households to spend more on fuel and medical treatment, the data showed.

Separate data showed workers' wages after adjustments for inflation fell 0.9 percent in January from a year ago, marking the biggest decline since a 1.1 percent drop in July 2017.

The decline suggests the government will struggle to convince large companies to raise wages by 3 percent or more this year at annual negotiations with labour unions, which are expected to conclude next week.

Consumption has been a soft spot in an otherwise robust recovery, hampering the BOJ's efforts to achieve its inflation target as firms remain wary of raising prices for fear of scaring away cost-sensitive households.

Service-sector confidence worsened in February for a third straight month to a 10-month low, data showed on Thursday, underscoring the fragility of consumer spending.

The government simplified the survey it asks households to complete for the household spending data, which affected some of January's results.

Some analysts say household spending data tends to be more volatile and shows a weaker picture of consumption than retail sales figures, because it

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is compiled from a limited sample of households and is skewed towards an older generation who do not spend much.

**Euro Zone** – European Central Bank staff offered policymakers meeting this week a scenario where interest rates would be raised in mid-2019 after winding down their bond purchases at the end of this year, three sources told Reuters.

The hypothesis, put forward by the bank's staff, was met favourably by policymakers from the euro zone's richer north, the sources on or close to the ECB's decision-making body said.

Rate setters from the south were more cautious, worried about the effect of higher borrowing costs and a stronger euro for their indebted governments and weaker economies.

Their concerns were heightened by a political impasse following inconclusive elections in Italy, which ECB President Mario Draghi, himself an Italian, said could undermine confidence if it were to last.

"The assumptions ... don't have policy relevance because they are not commitments," one of the sources said.

"We assumed the market's expectation for tapering and rate hikes in the baseline scenario to look at what sort of financial conditions that would give us," the source added.

The scenario put forward by ECB staff envisages the bank's 2.55 trillion-euro (\$3.14 trillion) bond-buying programme ending this year after winding down for three months, followed by a rate increase towards the middle of next year.

Those assumptions match market expectations, which policy hawks on the ECB's Governing Council, who are led by Germany and have long been calling for a tightening of the purse strings, are keen to cement, the sources said.

The hawks won the day on Thursday, when the ECB took a symbolic step towards winding down bond purchases by dropping a pledge to ramp them up if needed.

Draghi said the decision had been taken unanimously, but the sources added policymakers still disagree on a number of points.

These mainly relate to whether inflation, now expected to average 1.4 percent this year and next, was reliably heading for the ECB's medium-term target of just under 2 percent. That is a precondition for ending the ECB's quantitative easing, after which rates could be raised.

Policymakers were presented with ECB staff assumptions for a final batch of purchases worth a total 30 billion euros in the last quarter of this year, the sources said.

It's generally accepted that QE is slowly coming to an end, but the sources agreed a decision on how to change the ECB's policy message was unlikely to come in April; June or July look more likely.

Meanwhile, hawks are already pushing for defining more clearly how long the ECB would wait before raising rates. Doves are in no hurry to tackle that issue.

The ECB's current policy message simply says the first rate increase would take place "well past" the end of bond purchases.

**Greece** – Greece's annual EU-harmonised inflation rate accelerated in February, statistics service ELSTAT data showed on Friday.

The reading in February was 0.4 percent from 0.2 percent in January. The data also showed the headline consumer price index also picked up to 0.1 percent year-on-year from -0.2 percent in the previous month.

Greece had been in a protracted deflation mode since March 2013 based on its headline index, as wage and pension cuts and a protracted recession took a heavy toll on Greek household incomes.

Deflation in the country hit its highest level in Nov. 2013 when consumer prices registered a 2.9 percent year-on-year decline. The economy emerged from deflation in June 2016.

KEY FIGURES	FEB	JAN	DEC	NOV	OCT	SEPT
EU-harmonised	+0.4	0.2	1.0	1.1	0.5	1.0
CPI y/y	+0.1	-0.2	0.7	1.1	0.7	1.0

source: ELSTAT

**UK** – Finance minister Philip Hammond looks set to announce Britain's smallest budget deficit since 2002 next week but he is still likely to resist calls to loosen his grip on public spending for now.

Hammond wants to keep funds in reserve to help the economy through its split with the European Union, disappointing some law-makers in his Conservative Party who are urging him to spend money to counter the rise of the opposition Labour Party.

Despite the economy holding up better than most forecasts, which has helped the public finances, Britain went from the fastest-growing country in the Group of Seven rich nations to its slowest last year.

With little more than a year until Britain breaks from its main trading partners, London and Brussels remain far apart on what their future trade relationship will look like.

Officials say Hammond plans no big policy announcements in his Spring Statement on the budget on Tuesday, which instead will be largely a low-key update of official economic forecasts.

In keeping with his intended image as a no-frills guardian of the economy, Hammond will not pose for the traditional photographs where the chancellor holds aloft his red budget briefcase outside his Downing Street residence.

His speech to parliament - which would normally last an hour - is expected to run for just 20 minutes.

Britain's finance minister is required to deliver budget statements in the spring and the autumn each year. Hammond has said only the November event will be important in future, eschewing the chance to dominate the headlines twice a year like his more flamboyant predecessor George Osborne.

Nonetheless, with Britain's health system and other public services under strain, Hammond might hint at a future relaxation of Britain's eight-year spending restraint when he addresses parliament on Tuesday.

Borrowing in the 2017/18 financial year, which ends this month, is likely to have undershot a previous projection of 50 billion pounds by around 10 billion pounds.

That would cut the budget deficit to about 2 percent of annual economic output, way down from 10 percent in 2010 when the newly elected Conservative government began what the International Monetary Fund has called the biggest budget squeeze of any major rich economy since the financial crisis.

The Treasury is expected to pocket any improvement in the borrowing figures rather than spend it now.

**U.S.** – U.S. job growth surged in February, recording its biggest increase in more than 1-1/2 years, but a slowdown in wage gains pointed to only a gradual increase in inflation this year.

Nonfarm payrolls jumped by 313,000 jobs last month, boosted by the largest rise in construction jobs since 2007, the Labor Department said on Friday. The payrolls gain was the biggest since July 2016 and triple the roughly 100,000 jobs the economy needs to create each month to keep up with growth in the working-age population.

The labor market is benefiting from strong domestic demand, an improvement in global growth as well as robust U.S. business sentiment following the Trump administration's \$1.5 trillion income tax cut package that come into effect in January.

Average hourly earnings edged up four cents, or 0.1 percent, to \$26.75 in February, a slowdown from the 0.3 percent rise in January. That lowered the year-on-year increase in average hourly earnings to 2.6 percent from 2.8 percent in January.

The unemployment rate was unchanged at a 17-year low of 4.1 percent in February for a fifth straight month as 806,000 people entered the labor force in a sign of confidence in the job market. The average workweek rebounded to 34.5 hours after falling to 34.4 hours in January.

With Federal Reserve officials considering the labor market to be near or a little beyond full employment, the moderation in wage growth last month did little to change the view that the U.S. central bank will raise interest rates at its March 20-21 policy meeting.

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Slow wage growth, however, could temper expectations the Fed will raise its rate forecast to four hikes this year from three. There is optimism that tightening labor market conditions will spur faster wage growth this year and pull inflation toward the Fed's 2 percent target.

"While the employment gains unequivocally suggest underlying strength in the economy, wage gains remain muted enough for the Fed to continue with an only gradual normalization of the policy stance. Stock markets are reacting accordingly," said Harm Bandholz, chief U.S. economist at UniCredit Bank in New York.

Speculation that the central bank would upgrade its rate projections was stoked by Fed Chairman Jerome Powell when he told lawmakers last week that "my personal outlook for the economy has strengthened since December."

While Powell said there was no evidence of the economy overheating, he added "the thing we don't want to have happen is to get behind the curve."

Economists polled by Reuters had forecast payrolls rising by 200,000 jobs last month and the unemployment rate falling to 4.0 percent. Average hourly earnings had been expected to increase 0.2 percent in February.

Data for December and January was revised to show the economy adding 54,000 more jobs than previously reported.

U.S. stock indexes opened higher after the data while prices of U.S. Treasuries were trading lower. The dollar was largely unchanged against a basket of currencies.

(Source Reuters, Research – @her1en)

## WEEKLY ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
<b>Mon/05-Mar-18</b>	04:30	AU	AiG Perf of Services Index	Feb	54.0	--	54.9	
	05:00	AU	CBA Australia PMI Composite	Feb	54.3	--	54.2	
	05:00	AU	CBA Australia PMI Services	Feb	54.2	--	53.8	
	N/A	CN	China's National People's Congress Begins in Beijing					
	07:00	NZ	ANZ Commodity Price	Feb	2.8%	--	0.7%	
	07:00	AU	Melbourne Institute Inflation MoM	Feb	-0.1%	--	0.3%	
	07:00	AU	Melbourne Institute Inflation YoY	Feb	2.1%	--	2.0%	
	07:30	AU	Building Approvals MoM	Jan	17.1%	5.0%	-20.0%	-20.6%
	07:30	AU	Building Approvals YoY	Jan	12.0%	-0.5%	-5.5%	-5.0%
	07:30	HK	Nikkei Hong Kong PMI	Feb	51.7	51.4	51.1	
	07:30	JP	Nikkei Japan PMI Composite	Feb	52.2	--	52.8	
	07:30	JP	Nikkei Japan PMI Services	Feb	51.7	--	51.9	
	08:45	CN	Caixin China PMI Composite	Feb	53.3	--	53.7	
	08:45	CN	Caixin China PMI Services	Feb	54.2	54.3	54.7	
	15:55	DE	Markit Germany Services PMI	Feb F	55.3	55.3	55.3	
	15:55	DE	Markit/BME Germany Composite PMI	Feb F	57.6	57.4	57.4	
	16:00	EZ	Markit Eurozone Composite PMI	Feb F	57.1	57.5	57.5	
	16:00	EZ	Markit Eurozone Services PMI	Feb F	56.2	56.7	56.7	
	16:30	GB	Markit/CIPS UK Composite PMI	Feb	54.5	53.6	53.5	
	16:30	GB	Markit/CIPS UK Services PMI	Feb	54.5	53.3	53	
	16:30	GB	Official Reserves Changes	Feb	\$651m	--	\$1709m	
	16:30	EZ	Sentix Investor Confidence	Mar	24.0	30.9	31.9	
17:00	EZ	Retail Sales MoM	Jan	-0.1%	-0.1%	-1.1%	-1.0%	
17:00	EZ	Retail Sales YoY	Jan	2.3%	2.0%	1.9%	2.1%	
19:00	CA	MLI Leading Indicator MoM	Jan	0.4%	--	0.5%		
21:45	US	Markit US Composite PMI	Feb F	55.8	--	55.9		
21:45	US	Markit US Services PMI	Feb F	55.9	55.9	55.9		
22:00	US	ISM Non-Manf. Composite	Feb	59.5	59	59.9		
<b>Tue/06-Mar-18</b>	04:00	KR	Foreign Reserves	Feb	\$394.8m	--	\$395.75b	
							\$4092.3	
	06:00	KR	BoP Current Account Balance	Jan	\$2680m	--	m	
	06:00	KR	BoP Goods Balance	Jan	-	--	\$8212m	
	06:00	KR	CPI Core YoY	Feb	-	--	1.1%	
	06:00	KR	CPI MoM	Feb	0.8%	0.5%	0.4%	
06:00	KR	CPI YoY	Feb	1.4%	1.2%	1.0%		

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0.0001 AUD/US 0.7683

	07:30	AU	BoP Current Account Balance	4Q	-A\$14.0b	-A\$12.2b	-A\$9.1b	-A\$11.0b
	07:30	AU	Net Exports of GDP	4Q	-0.5%	-0.6%	0	
	07:30	AU	Retail Sales MoM	Jan	0.1%	0.4%	-0.5%	
	10:30	AU	RBA Cash Rate Target	Mar-06	1.5%	1.5%	1.5%	
	15:15	CH	CPI EU Harmonized MoM	Feb	0.3%	--	-0.5%	
	15:15	CH	CPI EU Harmonized YoY	Feb	0.5%	--	0.8%	
	15:15	CH	CPI MoM	Feb	0.4%	0.3%	-0.1%	
	15:15	CH	CPI YoY	Feb	0.6%	0.6%	0.7%	
	15:30	DE	Markit Germany Construction PMI	Feb	52.7	--	59.8	
	16:10	EZ	Markit Eurozone Retail PMI	Feb	52.3	--	50.8	
	16:10	DE	Markit Germany Retail PMI	Feb	53.8	--	53	
	19:30	US	Fed's Dudley Speaks at U.S. Virgin Islands					
	22:00	US	Cap Goods Orders Nondef Ex Air	Jan F	-0.3%	--	-0.2%	
	22:00	US	Cap Goods Ship Nondef Ex Air	Jan F	-0.1%	--	0.1%	
	22:00	US	Durable Goods Orders	Jan F	-3.6%	-3.6%	-3.7%	
	22:00	US	Durables Ex Transportation	Jan F	-0.3%	--	-0.3%	
	22:00	US	Factory Orders	Jan	-1.4%	-1.4%	1.7%	1.8%
	22:00	US	Factory Orders Ex Trans	Jan	0.4%	--	0.7%	0.9%
	22:00	CA	Ivey Purchasing Managers Index SA	Feb	59.6	--	55.2	
<b>Wed/07-Mar-18</b>	04:30	AU	AiG Perf of Construction Index	Feb	56.0	--	54.3	
	04:35	AU	RBA Governor Lowe Gives Speech in Sydney					
	05:30	US	Fed's Brainard to Speak in New York					
	06:50	JP	Official Reserve Assets	Feb	\$1261.7b	--	\$1268.5b	
	07:30	AU	GDP SA QoQ	4Q	0.4%	0.5%	0.6%	0.7%
	07:30	AU	GDP YoY	4Q	2.4%	2.5%	2.8%	2.9%
	08:30	US	Fed's Kaplan Speaks at Energy Conference					
	N/A	CN	Foreign Reserves	Feb	\$3134b	\$3200b	\$3161.46b	
	N/A	HK	Foreign Reserves	Feb	\$443.5b	\$444.8b	\$441.5b	
	12:00	JP	Coincident Index	Jan P	114.0	115.3	120.2	
	12:00	JP	Leading Index CI	Jan P	104.8	106.1	107.4	
	12:30	AU	Foreign Reserves	Feb	A\$70.8b	--	A\$65.3b	
	15:00	CH	Foreign Currency Reserves	Feb	732.8b	735.0b	731.4b	
	15:30	GB	Halifax House Price 3Mths/Year	Feb	1.8%	1.6%	2.2%	
	15:30	GB	Halifax House Prices MoM	Feb	0.4%	0.4%	-0.6%	-0.5%
	17:00	EZ	GDP SA QoQ	4Q F	0.6%	0.6%	0.6%	
	17:00	EZ	GDP SA YoY	4Q F	2.7%	2.7%	2.7%	
	17:00	EZ	Govt Expend QoQ	4Q	0.3%	0.3%	0.4%	
	17:00	EZ	Gross Fix Cap QoQ	4Q	0.9%	1.1%	-0.2%	
	17:00	EZ	Household Cons QoQ	4Q	0.2%	0.3%	0.3%	
	20:00	US	Fed's Bostic Speaks on the Economic Outlook					
	20:00	US	Fed's Dudley Speaks in Puerto Rico					
	20:15	US	ADP Employment Change	Feb	235k	200k	234k	244k
	20:30	CA	Labor Productivity QoQ	4Q	0.2%	0.1%	-0.6%	-0.5%
	20:30	US	Nonfarm Productivity	4Q F	0.0%	-0.1%	-0.1%	
	20:30	US	Trade Balance	Jan	-\$56.6b	-\$55.0b	-\$53.1b	-\$53.9b
	20:30	US	Unit Labor Costs	4Q F	2.5%	2.1%	2.0%	
	22:00	CA	Bank of Canada Rate Decision	Mar-07	1.25%	1.25%	1.25%	
	22:30	US	DOE Cushing OK Crude Inventory	Mar-02	-605k	--	-1218k	
	22:30	US	DOE U.S. Crude Oil Inventories	Mar-02	2408k	2723k	3019k	
	22:30	US	DOE U.S. Distillate Inventory	Mar-02	-559k	-1200k	-960k	
	22:30	US	DOE U.S. Gasoline Inventories	Mar-02	-788k	-1201k	2483k	
<b>Thu/08-Mar-18</b>	02:00	US	U.S. Federal Reserve Releases Beige Book					
	03:00	US	Consumer Credit	Jan	\$13.906b	\$18.400b	\$18.447b	\$19.209b
	04:45	NZ	Mfg Activity SA QoQ	4Q	2.8%	--	0.5%	
	04:45	NZ	Mfg Activity Volume QoQ	4Q	1.0%	--	0.3%	
	06:50	JP	BoP Current Account Adjusted	Jan	¥2022.6b	¥1761.9b	¥1479.6b	¥1677.6b
	06:50	JP	BoP Current Account Balance	Jan	¥607.4b	¥437.4b	¥797.2b	
	06:50	JP	GDP Annualized SA QoQ	4Q F	1.6%	1.0%	0.5%	
	06:50	JP	GDP Business Spending QoQ	4Q F	1.0%	1.3%	0.7%	
	06:50	JP	GDP Deflator YoY	4Q F	0.1%	0.0%	0.0%	
	06:50	JP	GDP Nominal SA QoQ	4Q F	0.3%	0.1%	0.0%	
	06:50	JP	GDP Private Consumption QoQ	4Q F	0.5%	0.5%	0.5%	
	06:50	JP	GDP SA QoQ	4Q F	0.4%	0.2%	0.1%	
	06:50	JP	Trade Balance BoP Basis	Jan	¥666.6b	¥695.5b	¥538.9b	
	07:01	GB	RICS House Price Balance	Feb	0%	7%	8%	7%
	07:30	AU	Trade Balance	Jan	A\$1055m	A\$160m	-A\$1358m	-A\$1146m
	N/A	JP	Eco Watchers Survey Current SA	Feb	48.6	50.5	49.9	
	N/A	JP	Eco Watchers Survey Outlook SA	Feb	51.4	51.7	52.4	

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# Daily Outlook

12-Mar-18

AUD/US 0.7683  
+0.0001  
+0.9707  
+0.9649

	N/A	CN	Exports YoY	Feb	44.5%	11.0%	11.1%	11.2%
	N/A	CN	Exports YoY CNY	Feb	36.2%	7.4%	6.0%	6.1%
08-Mar - 18-Mar	N/A	CN	Foreign Direct Investment YoY CNY	Feb	-	--	0.3%	
	N/A	CN	Imports YoY	Feb	6.3%	8.0%	36.9%	36.8%
	N/A	CN	Imports YoY CNY	Feb	-0.2%	1.2%	30.2%	
	N/A	CN	Trade Balance	Feb	\$33.74b	-\$5.70b	\$20.34b	\$20.35b
	N/A	CN	Trade Balance CNY	Feb	224.88b	-68.90b	135.80b	137.33b
	13:45	CH	Unemployment Rate	Feb	3.2%	3.2%	3.3%	
	13:45	CH	Unemployment Rate SA	Feb	2.9%	2.9%	3.0%	
	14:00	DE	Factory Orders MoM	Jan	-3.9%	-1.6%	3.8%	3.0%
	14:00	DE	Factory Orders WDA YoY	Jan	8.2%	11.4%	7.2%	7.9%
	19:45	EZ	ECB Deposit Facility Rate	Mar-08	-0.40%	-0.40%	-0.4%	
	19:45	EZ	ECB Main Refinancing Rate	Mar-08	0.0%	0.0%	0.0%	
	19:45	EZ	ECB Marginal Lending Facility	Mar-08	0.25%	0.25%	0.25%	
	20:30	US	Continuing Claims	Feb-24	1870k	1920k	1931k	1934k
	20:30	US	Initial Jobless Claims	Mar-03	231k	220k	210k	
<b>Fri/09-Mar-18</b>	00:00	US	Household Change in Net Worth	4Q	\$2076b	--	\$1742b	
	03:50	CA	Bank of Canada Deputy Governor Tim Lane Speech					
	06:30	JP	Overall Household Spending YoY	Jan	2.0%	-1.0%	-0.1%	
	07:00	JP	Labor Cash Earnings YoY	Jan	0.7%	0.7%	0.7%	
	07:00	JP	Real Cash Earnings YoY	Jan	-0.9%	-0.7%	-0.5%	
	N/A	JP	BOJ 10-Yr Yield Target	Mar-09	0.0%	--	0.0%	
	N/A	JP	BOJ Monetary Policy Statement					
	N/A	JP	BOJ Policy Balance Rate	Mar-09	-0.1%	--	-0.1%	
	08:30	CN	CPI YoY	Feb	2.9%	2.4%	1.5%	
	08:30	CN	PPI YoY	Feb	3.7%	3.8%	4.3%	
	14:00	DE	Current Account Balance	Jan	22.0b	17.2b	27.8b	28.8b
	14:00	DE	Exports SA MoM	Jan	-0.5%	0.3%	0.3%	0.0%
	14:00	DE	Imports SA MoM	Jan	-0.5%	-0.1%	1.4%	1.1%
	14:00	DE	Industrial Production SA MoM	Jan	-0.1%	0.6%	-0.6%	-0.5%
	14:00	DE	Industrial Production WDA YoY	Jan	5.5%	6.0%	6.5%	6.2%
	14:00	DE	Trade Balance	Jan	17.4b	18.1b	18.2b	18.1b
	16:30	GB	Construction Output SA MoM	Jan	-3.4%	-0.5%	1.6%	
	16:30	GB	Construction Output SA YoY	Jan	-3.9%	-1.0%	-0.2%	
	16:30	GB	Industrial Production MoM	Jan	1.3%	1.5%	-1.3%	
	16:30	GB	Industrial Production YoY	Jan	1.6%	1.9%	0.0%	
	16:30	GB	Manufacturing Production MoM	Jan	0.1%	0.2%	0.3%	
	16:30	GB	Manufacturing Production YoY	Jan	2.7%	2.8%	1.4%	
	16:30	GB	Trade Balance	Jan	-£3074	-£3400	-£4896	-£2492
	16:30	GB	Trade Balance Non EU GBP/Mn	Jan	-£3868	-£4450	-£5178	-£3891
	16:30	GB	Visible Trade Balance GBP/Mn	Jan	-£12325	-£11900	-£13576	-£11771
	19:00	GB	NIESR GDP Estimate	Feb	0.3%	0.4%	0.5%	0.4%
	20:30	US	Average Hourly Earnings MoM	Feb	0.1%	0.2%	0.3%	
	20:30	US	Average Hourly Earnings YoY	Feb	2.6%	2.8%	2.9%	2.8%
	20:30	US	Average Weekly Hours All Employees	Feb	34.5	34.4	34.3	34.4
	20:30	CA	Capacity Utilization Rate	4Q	86%	--	85.0%	
	20:30	US	Change in Manufact. Payrolls	Feb	31k	15k	15k	25k
	20:30	US	Change in Nonfarm Payrolls	Feb	313k	205k	200k	239k
	20:30	US	Change in Private Payrolls	Feb	287k	205k	196k	238k
	20:30	CA	Full Time Employment Change	Feb	-39.3	--	49	
	20:30	US	Labor Force Participation Rate	Feb	63%	62.7%	62.7%	
	20:30	CA	Net Change in Employment	Feb	15.4k	21.0k	-88.0k	
	20:30	CA	Part Time Employment Change	Feb	54.7	--	-137	
	20:30	CA	Participation Rate	Feb	65.5	--	65.5	
	20:30	US	Two-Month Payroll Net Revision	Feb	54k	--	--	
	20:30	US	Underemployment Rate	Feb	8.2%	--	8.2%	
	20:30	CA	Unemployment Rate	Feb	5.8%	5.9%	5.9%	
	20:30	US	Unemployment Rate	Feb	4.1%	4.0%	4.1%	
<b>Sat/10-Mar-18</b>	00:45	US	Fed's Evans Speaks on Monetary Policy					
	01:00	US	Baker Hughes U.S. Rig Count	Mar-09	984	--	981	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
08-Mar - 18-Mar	N/A	CN	Foreign Direct Investment YoY CNY	Feb		--	0.3%	
<b>Mon/12-Mar-18</b>	06:50	JP	BSI Large All Industry QoQ	1Q		--	6.2	
	06:50	JP	BSI Large Manufacturing QoQ	1Q		--	9.7	
	13:00	JP	Machine Tool Orders YoY	Feb P		--	48.8%	

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0.0001  
0.9707  
0.9649  
AUD/US  
0.7683  
+0.24%

<b>Tue/13-Mar-18</b>	01:00	US	Monthly Budget Statement	Feb		-\$202.9b	-\$192.0b
	06:40	AU	RBA's Bullock Gives Speech in Sydney				
	06:50	JP	PPI MoM	Feb		--	0.3%
	06:50	JP	PPI YoY	Feb		--	2.7%
	07:01	DE	Germany Second Quarter Manpower Employment Outlook				
	07:30	AU	Home Loans MoM	Jan		--	-2.3%
	07:30	AU	Investment Lending	Jan		--	-2.6%
	07:30	AU	NAB Business Conditions	Feb		--	19
	07:30	AU	NAB Business Confidence	Feb		--	12
	11:30	JP	Tertiary Industry Index MoM	Jan		--	-0.2%
	15:30	HK	Industrial Production YoY	4Q		--	0.3%
	15:30	HK	PPI YoY	4Q		--	3.7%
	17:00	US	NFIB Small Business Optimism	Feb		--	106.9
	19:30	US	CPI Core Index SA	Feb		--	255.287
	19:30	US	CPI Ex Food and Energy MoM	Feb		0.2%	0.3%
	19:30	US	CPI Ex Food and Energy YoY	Feb		1.8%	1.8%
	19:30	US	CPI Index NSA	Feb		--	247.867
	19:30	US	CPI MoM	Feb		0.2%	0.5%
	19:30	US	CPI YoY	Feb		2.2%	2.1%
	19:30	US	Real Avg Hourly Earning YoY	Feb		--	0.8%
	19:30	US	Real Avg Weekly Earnings YoY	Feb		--	0.4%
	21:30	CA	Bank of Canada Governor Stephen Poloz Speech in Kingston				
<b>Wed/14-Mar-18</b>	04:45	NZ	BoP Current Account Balance NZD	4Q		--	-4.679b
	05:10	AU	RBA's Kent Gives Speech in Sydney				
	06:00	KR	Unemployment rate SA	Feb		--	3.6%
	06:30	AU	Westpac Consumer Conf Index	Mar		--	102.7
	06:30	AU	Westpac Consumer Conf SA MoM	Mar		--	-2.3%
	06:50	JP	BOJ Minutes of Policy Meeting				
	06:50	JP	Core Machine Orders MoM	Jan		--	-11.9%
	06:50	JP	Core Machine Orders YoY	Jan		--	-5.0%
	09:00	CN	Industrial Production YTD YoY	Feb		6.2%	6.6%
	09:00	CN	Retail Sales YTD YoY	Feb		9.8%	10.2%
	14:00	DE	CPI EU Harmonized MoM	Feb F		--	0.5%
	14:00	DE	CPI EU Harmonized YoY	Feb F		--	1.2%
	14:00	DE	CPI MoM	Feb F		--	0.5%
	14:00	DE	CPI YoY	Feb F		--	1.4%
	15:00	EZ	ECB President Draghi speaks in Frankfurt				
	15:45	EZ	ECB's Peter Praet to speak in Frankfurt				
	17:00	EZ	Employment QoQ	4Q		--	0.4%
	17:00	EZ	Employment YoY	4Q		--	1.7%
	17:00	EZ	Industrial Production SA MoM	Jan		--	0.4%
	17:00	EZ	Industrial Production WDA YoY	Jan		--	5.2%
	17:45	EZ	ECB Vice President Constancio speaks in Frankfurt				
	19:30	US	PPI Ex Food and Energy MoM	Feb		0.2%	0.4%
	19:30	US	PPI Ex Food and Energy YoY	Feb		2.5%	2.2%
	19:30	US	PPI Ex Food, Energy, Trade MoM	Feb		0.2%	0.4%
	19:30	US	PPI Ex Food, Energy, Trade YoY	Feb		--	2.5%
	19:30	US	PPI Final Demand MoM	Feb		0.1%	0.4%
	19:30	US	PPI Final Demand YoY	Feb		2.8%	2.7%
	19:30	US	Retail Sales Advance MoM	Feb		0.3%	-0.3%
	19:30	US	Retail Sales Control Group	Feb		0.4%	0.0%
	19:30	US	Retail Sales Ex Auto and Gas	Feb		--	-0.2%
	19:30	US	Retail Sales Ex Auto MoM	Feb		0.4%	0.0%
	20:30	EZ	Bank of France Governor Villeroy de Galhau speaks in Frankfurt				
	21:00	US	Business Inventories	Jan		0.5%	0.4%
	21:30	US	DOE Cushing OK Crude Inventory	Mar-09		--	-605k
	21:30	US	DOE U.S. Crude Oil Inventories	Mar-09		--	2408k
	21:30	US	DOE U.S. Distillate Inventory	Mar-09		--	-559k
	21:30	US	DOE U.S. Gasoline Inventories	Mar-09		--	-788k
<b>Thu/15-Mar-18</b>	04:45	NZ	GDP SA QoQ	4Q		--	0.6%
	04:45	NZ	GDP YoY	4Q		--	2.7%
	07:00	AU	Consumer Inflation Expectation	Mar		--	3.6%
	15:15	CH	Producer & Import Prices MoM	Feb		--	0.3%
	15:15	CH	Producer & Import Prices YoY	Feb		--	1.8%
	15:30	CH	SNB 3-Month Libor Lower Target Range	Mar-15		--	-1.25%
	15:30	CH	SNB 3-Month Libor Upper Target Range	Mar-15		--	-0.25%

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# Daily Outlook

12-Mar-18

	15:30	CH	SNB Sight Deposit Interest Rate	Mar-15		--	-0.75%	
	18:30	CA	CPP Investment Board President speaks in Halifax					
	19:30	US	Initial Jobless Claims	Mar-10		--	1870k	
	19:30	US	Continuing Claims	Mar-03		--	231k	
	19:30	US	Empire Manufacturing	Mar		15	13.1	
	19:30	US	Philadelphia Fed Business Outlook	Mar		22.5	25.8	
	21:00	US	NAHB Housing Market Index	Mar		72	72	
<b>Fri/16-Mar-18</b>	04:30	NZ	BusinessNZ Manufacturing PMI	Feb		--	55.6	
	05:45	AU	RBA's Debelle Gives Speech in Sydney					
	11:30	JP	Capacity Utilization MoM	Jan		--	2.8%	
	11:30	JP	Industrial Production MoM	Jan F		--	-6.6%	
	11:30	JP	Industrial Production YoY	Jan F		--	2.7%	
	17:00	EZ	CPI Core YoY	Feb F		--	1.0%	
	17:00	EZ	CPI MoM	Feb		--	-0.9%	
	17:00	EZ	CPI YoY	Feb F		--	1.3%	
	19:30	US	Building Permits	Feb		1320k	1396k	
	19:30	US	Building Permits MoM	Feb		-4.1%	7.4%	
	19:30	US	Housing Starts	Feb		1280k	1326k	
	19:30	US	Housing Starts MoM	Feb		-3.5%	9.7%	
	19:30	CA	Manufacturing Sales MoM	Jan		--	-0.3%	
	20:15	US	Capacity Utilization	Feb		77.6%	77.5%	
	20:15	US	Industrial Production MoM	Feb		0.3%	-0.1%	
	20:15	US	Manufacturing (SIC) Production	Feb		--	0.0%	
	21:00	US	U. of Mich. 1 Yr Inflation	Mar P		--	2.7%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Mar P		--	2.5%	
	21:00	US	U. of Mich. Current Conditions	Mar P		--	114.9	
	21:00	US	U. of Mich. Expectations	Mar P		--	90	
	21:00	US	U. of Mich. Sentiment	Mar P		--	99.7	
<b>Sat/17-Mar-18</b>	00:00	US	Baker Hughes U.S. Rig Count	Mar-16		--	984	

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

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## ASIAN STOCK INDEX

**Japanese** stocks rose on Friday as tensions over North Korea eased after U.S. President Donald Trump agreed to a meeting with Kim Jong Un that could come by May, but gains were capped by caution over the coming U.S. February jobs report.

The Nikkei ended 0.5 percent higher at 21,469.20. In the morning, it was up as much as 2.4 percent to 21,884.45, the highest since March 1, on the news about North Korea.

The benchmark index gained 1.4 percent this week.

Traders said investors want to see how Wall Street performs on Friday after release of the jobs data.

Sentiment in the Japan market "was relatively vulnerable when North Korea launched missiles last year compared to asset classes in other regions, so the news that the two leaders will be meeting is very positive, at least for the short-term," said Hikaru Sato, a senior technical analyst at Daiwa Securities.

"But how much we can expect from the meeting is still up in the air," he said. "The market is still not fully convinced that the discussion will go smoothly."

On Friday, the market was underpinned by Trump's softer-than-expected stance on trade tariffs, easing trade war fears that kept investors on edge for a week.

Trump pressed ahead with import tariffs of 25 percent on steel and 10 percent for aluminium, but backtracked from his "no-exceptions" stance and exempted Canada and Mexico, and offered the possibility of excluding other allies.

Japanese steelmakers remained weak, with Nippon Steel & Sumitomo Metal dropping 0.7 percent, while JFE Holdings shed 1.5 percent.

The stock market felt little impact from the Bank of Japan's decision to keep its monetary policy steady on Friday, as widely expected.

The broader Topix rose 0.3 percent to 1,715.48.

MSCI Inc. announced conclusions from its consultation with investors on selected enhancements to the free float calculation.

It decided that stakes of above 2 percent held by insurance companies in securities included in the MSCI Japan Equity Universe will be treated as non-free float.

The threshold was previously set at 5 percent. Market participants estimated that the change could trigger about 580 billion yen (\$5.44 billion) of selling by passive investors.

**South Korean** shares jumped to a five-week high on Friday after U.S. President Donald Trump agreed to meet North Korean leader Kim Jong Un, potentially marking a breakthrough in nuclear tensions with Pyongyang.

Trump's agreement for a face-to-face encounter with Kim boosted risk appetite globally, setting up a solid session for the Seoul market, with South Korea's North-exposed shares leading the way.

The Korea Composite Stock Price Index (KOSPI) ended up 1.1 percent at 2,459.45 points, its highest closing level since Feb. 5.

For the week, the index gained 2.4 percent, reversing last week's losses.

Foreign investors added a net 198.6 billion won worth of KOSPI shares to their portfolios on Friday.

The South Korean won, however, held steady as the dollar's strength kept the local currency in check.

The won was quoted at 1,069.8 to the dollar at the conclusion of onshore trade, barely changed compared with Thursday's close of 1,070.2.

The currency rose nearly 1 percent on a weekly basis.

**Hong Kong** stocks gained on Friday, as optimism over the new entente between North Korean leader Kim Jong Un and U.S. President Donald Trump offset concerns about China's slower economic growth and the impact of U.S. tariffs.

The Hang Seng index rose 1.1 percent to 30,996.21 while the China Enterprises Index gained 0.8 percent to 12,431.20 points.

Kim has committed to "denuclearisation" and offered to hold the first-ever U.S.-North Korea summit, marking a potentially dramatic breakthrough in the North Korea nuclear standoff.

Investors shrug off news that China's producer price inflation eased to the slowest pace in 15 months in February, pointing to a potential softening in industrial sector profits.

People's Bank of China governor Zhou Xiaochuan on Friday said the country will rely less on stimulus to boost the economy in the future.

**China stocks** extended gains on Friday to end the week higher, led by start-ups as investors continued to place bets on tech firms seen as the drivers of the country's "new economy", and as investors pondered the impact of U.S. tariffs.

For the day, the Shanghai Composite index was up 0.6 percent at 3,307.17, while the blue-chip CSI300 index was up 0.78 percent at 4,108.87.

For the week, SSEC gained 1.6 percent, while CSI300 advanced 2.3 percent.

China's commerce ministry said on Friday that it "resolutely opposed" a move by U.S. President Donald Trump to impose tariffs on steel and aluminium imports and called for the United States to withdraw the measures as quickly as possible.

An index tracking major materials firms, including steel and aluminium makers, edged down 0.3 percent, but losses were narrowed in the late session, as traders and analysts saw a limited impact from the tariffs.

Elsewhere, there was muted reaction to data showing China's producer price inflation eased to the slowest pace in 15 months in February, as the cost of raw materials and other inputs rose at a milder pace.

Investors' interest in start-up firms has already surged, as Beijing moves to attract tech giants back to its stock market at home.

The start-up board ChiNext Composite index jumped 3.53 percent on Friday to a near four-month high. The index has gained 4.8 percent this week, in its fourth straight weekly gain.

China may allow its offshore-listed tech giants to sell a form of shares on the mainland, in a move that would pit Shanghai and Shenzhen against Hong Kong in the battle to host the country's tech giants, Reuters reported on Monday.

Beijing's efforts to attract overseas-listed tech giants have revived long-dormant investor interest in technology shares, chipping away at the allure of blue-chips along the way.

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

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## ASIA AND GLOBAL MARKET SPOT PRICE 2018

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
<b>RECORD HIGH</b>	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)
<b>2017 HIGH</b>	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)
<b>2018 HIGH</b>	24129.34 (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)
<b>2018 LOW</b>	21042.09 (05/Mar/2018)	304.58 (05/Mar/2018)	29129.26 (09/Feb/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	3062.74260 (08/Feb/2018)
<b>2017 LOW</b>	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)
<b>RECORD LOW</b>	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)

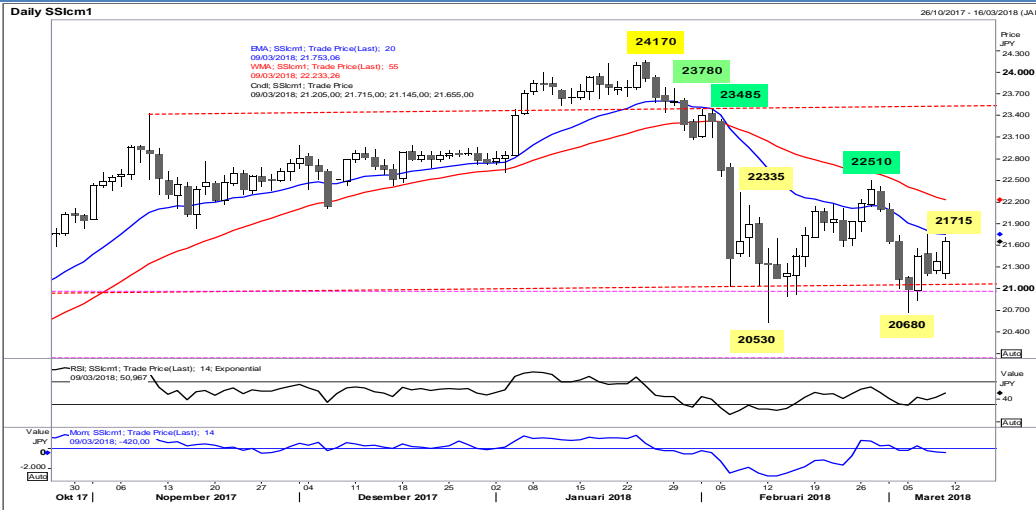
### Closing Prices – 09 March 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	25335.74	↑ 440.53/1.77%	.N225	21469.20	↑ 101.13/0.47%
/.SPX	2786.35	↑ 47.50/1.73%	.KS200	317.67	↑ 2.89/0.92%
/.IXIC	7560.810	↑ 132.884/1.79%	.HSI	30996.21	↑ 341.69/1.11%
JPY=	106.77	↑ 0.57/0.54%	/.SSEC	3307.63800	↑ 19.23250/0.58%
KRW=	1064.38	↓ 8.73/0.81%	/CLc1 (Oil)	62.12	↑ 1.79/2.97%

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## SSlamM8 (Nikkei Jun Futures) – Last Trading Date: 07 Jun 2018



- RSI 14 is in the oversold zone, be aware of the daily rise
  - Daily daily corrections
  - Potential gap at market opening
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
09 Mar SSlpmM8	21350	21710	21310	400	31710	---	↑ 355	1.66	26822
09 Mar SSlamM8	21475	21715	21170	545	21355	21355	↑ 160	0.75	84606
08 Mar SSlpmM8	21205	21435	21145	290	21395	---	↑ 200	0.94	24708
08 Mar SSlamM8	21310	21330	21105	225	21195	21195	↑ 170	0.81	59780
07 Mar SSlpmM8	21070	21300	21040	260	21285	---	↑ 260	1.24	19376
07 Mar SSlamM8	21105	21315	21005	310	21025	21025	↓ 260	1.22	49776
07 Mar SSlpmH8	21250	21485	21215	270	21475	---	↑ 270	1.27	35151
07 Mar SSlamH8	21270	21485	21185	300	21205	21205	↓ 255	1.19	87147
06 Mar SSlpmM8	21310	21630	21245	385	21505	---	↑ 220	1.03	19004
06 Mar SSlamM8	21260	21385	21210	175	21285	21285	↑ 465	2.23	58085

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
21805	20845	21965	20680	23485	20530	24170	20530
(06/Mar)	(05/Mar)	(01/Mar)	(02/Mar)	(01/Feb)	(09/Feb)	(23/Jan)	(09/Feb)

### ANALYSIS & RECOMMENDATION

RESISTANCE	22315	High on Hourly Chart
	22100	High on Hourly Chart
	22000	High on Hourly Chart
	21965	Reactions High on Hourly Chart
SUPPORT	21590	Low on 1 Hourly Chart
	21420	Low on 1 Hourly Chart
	21315	Low on 1 Hourly Chart
	21160	Low on 1 Hourly Chart
RECOMMENDATION	BUY	21810
	SELL	----
	STOP LOSS	21610
	TARGET	22060 22210

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## KSM8 (Kospi Jun Futures) – Exp. Date: 07 Jun 2018



- Daily daily corrections
- RSI 14 is in oversold zone, beware of trend change
- Potential gap at market opening ([Research – rizal](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
09 Mar	316.25	321.30	315.35	5.95	318.25	318.25	↑ 3.50	1.11	246930
08 Mar (KSM8)	314.45	315.15	312.05	3.10	314.75	314.75	↑ 3.75	1.21	101430
08 Mar (KSH8)	313.70	314.20	310.90	3.30	314.10	314.10	↑ 3.15	1.01	210998
07 Mar (KSM8)	312.45	314.90	309.65	5.25	311.00	311.00	↓ 1.50	0.48	66732
07 Mar (KSH8)	311.55	314.10	308.80	5.30	310.95	310.95	↑ 0.15	0.05	300612
06 Mar (KSM8)	308.00	312.50	307.70	4.80	312.50	312.50	↑ 7.90	2.59	22464

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
321.30 (09/Mar)	304.05 (05/Mar)	321.30 (09/Mar)	304.05 (05/Mar)	336.30 (01/Feb)	302.10 (09/Feb)	340.30 (29/Jan)	302.10 (09/Feb)

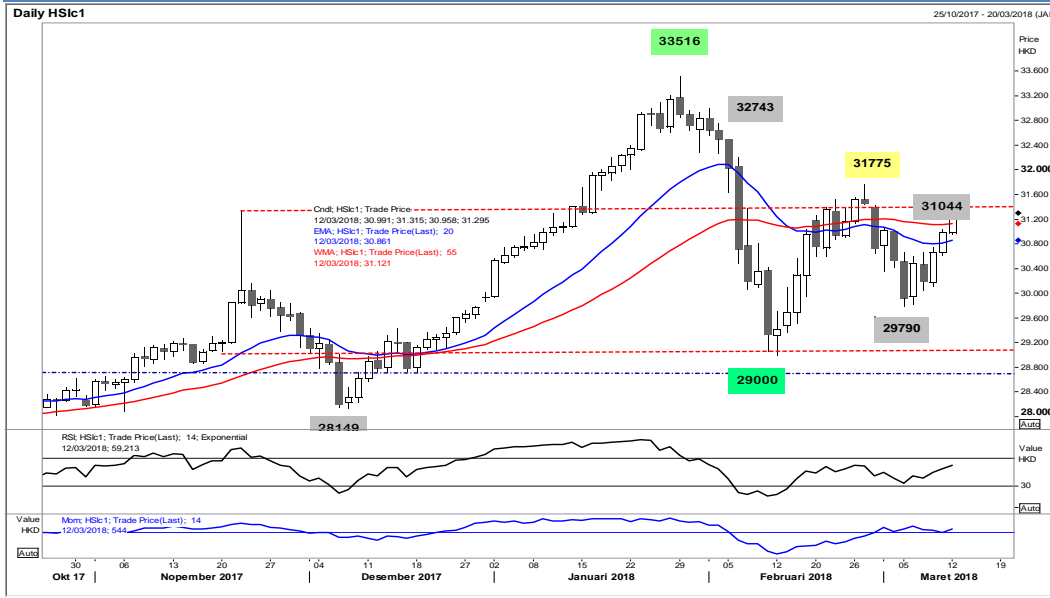
### ANALYSIS & RECOMMENDATION

RESISTANCE	325.30	High Dec 20,2017
	323.55	High Dec 21,2017
	321.70	High Dec 27,2017
	319.70	High Feb 06,2018
SUPPORT	317.00	Low on 1 Hourly Chart
	315.35	Low Mar 09,2018
	313.30	Low on 1 Hourly Chart
	311.45	Low on 1 Hourly Chart
RECOMMENDATION	BUY	319.25
	SELL	----
	STOP LOSS	317.75
	TARGET	321.75 323.25

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## HSIH8 (Hang Seng Mar Futures) – Exp. Date: 28 Mar 2018



- The series goes down low on daily
  - RSI enters the oversold area, be aware of the trend change
  - Potential gap at market opening
- [\(Research – riza\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
09 Mar	30928	31044	30854	190	30996	30996	↑ 335	1.09	143314
08 Mar	30519	30741	30509	232	30661	30661	↑ 463	1.53	163175
07 Mar	30480	30549	30060	489	30198	30198	↓ 287	0.94	211726
06 Mar	30210	30595	30116	479	30485	30485	↑ 559	1.87	178298
05 Mar	30205	30255	29790	465	29926	29926	↓ 608	1.99	221660
02 Mar	30554	30641	30428	213	30534	30534	↓ 494	1.59	185719
01 Mar	30510	31083	30357	726	31028	31028	↑ 181	0.59	196471

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
31044	29790	31083	29790	32978	29070	33516	29070
(09/Mar)	(05/Mar)	(01/Mar)	(05/Mar)	(01/Feb)	(09/Feb)	(29/Jan)	(09/Feb)

### ANALYSIS & RECOMMENDATION

RESISTANCE	32350	High on 1 Hourly Chart
	32189	High on 1 Hourly Chart
	31968	High on 1 Hourly Chart
	31518	High Feb 22,2018
SUPPORT	31191	Low on 1 Hourly Chart
	30958	Low on 1 Hourly Chart
	30817	Low on 1 Hourly Chart
	30620	Low on 1 Hourly Chart
RECOMMENDATION	BUY	31395
	SELL	----
	STOP LOSS	31195
	TARGET	31645 31795

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## CURRENCIES – Daily Outlook

### Dollar flat after U.S. jobs data, yen falls after BOJ meeting - Reuters News



The dollar was little changed against a basket of currencies on Friday as monthly U.S. job growth data was its strongest in over 1-1/2 years while wage gains slowed more than expected, supporting the view the Federal Reserve would not quicken its pace on raising interest rates.

The yen fell broadly after the Bank of Japan stuck to its dovish policy stance. BOJ Governor Haruhiko Kuroda sounded optimistic on growth, yet stressed there would be no plan to change monetary policy before reaching a 2 percent inflation target.

The U.S. Labor Department said nonfarm payrolls grew by 313,000 in February, the largest monthly increase since July 2016, but average hourly earnings rose only 0.1 percent, slower than the 0.3 percent increase in January and less than the 0.2 percent analysts had forecast.

Traders bet a tightening labor market would buttress the case for the Fed to raise key borrowing costs later this month and possibly two more times later this year, but the pullback in wage gains should mitigate against four rate hikes in 2018.

"While this is good news for the U.S. economy, this doesn't change anything with the Fed. The path of three rate hikes stays as our base case," said Chuck Tomes, senior trader at Manulife Asset Management in Boston.

The payrolls report may bolster the greenback in the short term, but trade tensions from U.S. President Donald Trump's steel and aluminum tariffs should be a longer-term drag, as should faster growth outside the United States, Tomes said.

The index that tracks the dollar against six major currencies fell 0.038 point or 0.04 percent, to 90.141.

The euro was down 0.03 percent, at \$1.2306.

The single currency also fell on Thursday as European Central Bank President Mario Draghi said regional inflation remained subdued and rising protectionism was a risk.

#### YEN SINKS

The dollar advanced to a one-week peak against the yen as the BOJ stuck to its negative rate policy on Friday and BOJ chief Kuroda, like Draghi, warned about the risk of rising protectionism and inflation staying sluggish.

The yen also succumbed to traders scaling back safe-haven holdings of the Japanese currency on news Trump was prepared to meet with North Korea's Kim Jong Un, a potential breakthrough in nuclear tensions with Pyongyang.

The dollar was last up 0.57 percent, at 106.81 yen, while the euro was up 0.54 percent, at 131.46 yen.

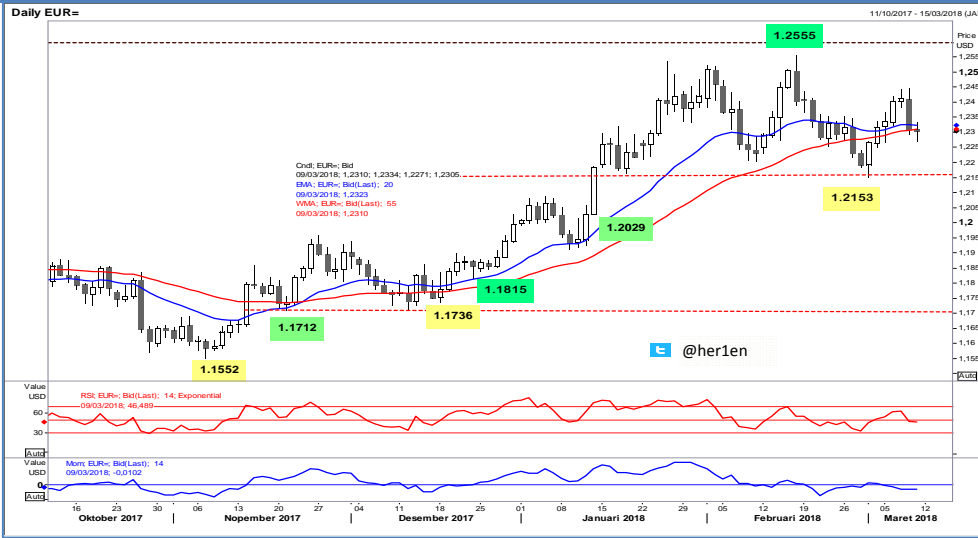
*(Source Reuters, Research – @her1en)*

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## EUR/USD

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



- Correction in daily
  - With the support area at 1.2153
  - Important resistance around 1.2639
- [\[Research - @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	1.23118	1.23331	1.22719	61,2	1.23135	↑ 2,8	1.23107
Mar 08	1.2409	1.24449	1.22969	148,0	1.23107	↓ 99,1	1.24098
Mar 07	1.24198	1.24437	1.23837	60,0	1.24098	↑ 6,3	1.24035
Mar 06	1.23330	1.24188	1.23270	91,8	1.24035	↑ 68,5	1.23350
Mar 05	1.23453	1.23475	1.22677	79,8	1.23350	↑ 6,0	1.23290

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.24449	1.22677	1.24449	1.21532	1.25542	1.21866	1.25542	1.19145
(08/Mar)	(05/Mar)	(08/Mar)	(01/Mar)	(16/Feb)	(28/Feb)	(16/Feb)	(09/Jan)

### ANALYSIS & RECOMMENDATION

RESISTANCE	1.2770	High Oct 29, 2014
	1.2639	High Oct 30, 2014
	1.2555	Reaction high on daily chart
	1.2446	High Mar 08
SUPPORT	1.2250	Low Mar 02
	1.2153	Reaction low on daily chart
	1.2029	Low Jan 12, 2018
	1.1927	Low Jan 11, 2018
RECOMMENDATION	BUY	-----
	SELL	1.2330
	STOP LOSS	1.2405
	TARGET	1.2255 1.2220

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## USD/JPY

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



- The main resistance at 111.87, support 103.06
- RSI 14 near the oversold zone, [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	106.276	107.041	106.247	79,4	106.761	↑ 55,4	106.207
Mar 08	106.113	106.303	105.881	42,2	106.207	↑ 15,0	106.057
Mar 07	105.648	106.208	105.443	76,5	106.057	↓ 5,2	106.109
Mar 06	106.198	106.452	105.841	61,1	106.109	↓ 7,7	106.186
Mar 05	105.601	106.226	105.339	88,7	106.186	↑ 61,0	105.576

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
107.041	105.339	107.192	105.238	110.470	105.537	113.376	105.238
(09/Mar)	(05/Mar)	(01/Mar)	(02/Mar)	(02/Feb)	(16/Feb)	(08/Jan)	(02/Mar)

### ANALYSIS & RECOMMENDATION

RESISTANCE	109.30	Reactions High on Daily Chart Feb 09,2018
	108.77	High Feb 13,2018
	107.79	High Feb 22,2018
	107.19	High Mar 01,2018
SUPPORT	106.13	Low Mar 09,2018
	105.34	Low Mar 05,2018
	104.95	Low Nov 10, 2016
	103.08	Low Nov 07,2016
RECOMMENDATION	BUY	106.55
	SELL	----
	STOP LOSS	105.70
	TARGET	107.55
		107.85

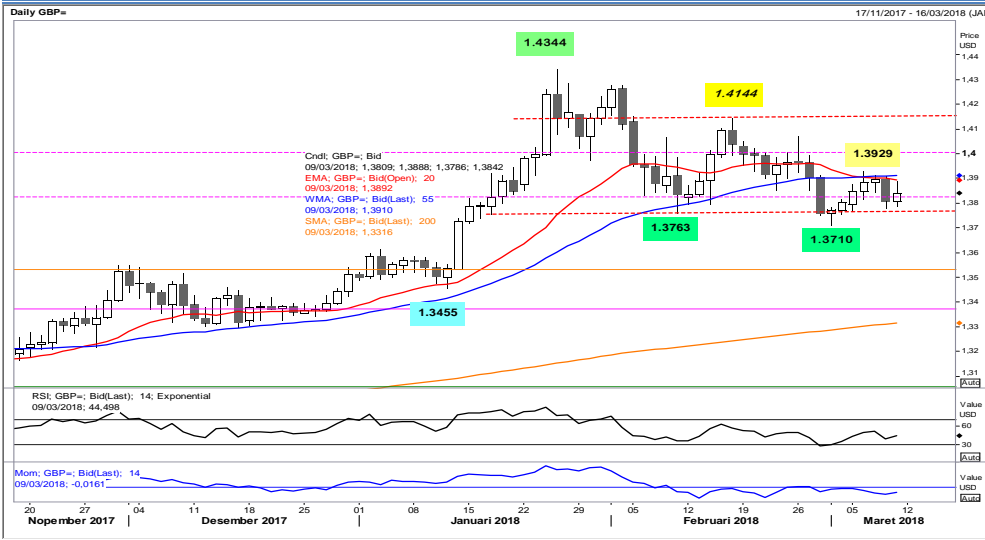
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## GBP/USD

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



- Daily RSI approach overbought area
- Major resistance at the 1.4150 level, support at 1.3532 level ([Research -rizal](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	1.38124	1.38879	1.37870	100,9	1.38479	↑ 37,8	1.38101
Mar 08	1.38993	1.39086	1.37800	128,6	1.38101	↓ 90,0	1.39001
Mar 07	1.38966	1.39113	1.38450	66,3	1.39001	↑ 13,6	1.38865
Mar 06	1.38429	1.39283	1.38154	112,9	1.38865	↑ 38,8	1.38477
Mar 05	1.38028	1.38763	1.37654	110,9	1.38477	↑ 61,5	1.37862

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.39283	1.37654	1.39283	1.37106	1.42771	1.37558	1.43438	1.34571
(06/Mar)	(05/Mar)	(06/Mar)	(01/Mar)	(01/Feb)	(28/Feb)	(25/Jan)	(11/Jan)

### ANALYSIS & RECOMMENDATION

RESISTANCE	1.4277	High Feb 02,2018
	1.4150	High Feb 05,2018
	1.4049	High Feb 19,2018
	1.3915	High Feb 28,2018
SUPPORT	1.3720	Low Jan 15,2018
	1.3609	Low on 1 Hourly Chart
	1.3532	Low Jan 12,2018
	1.3455	Low Jan 11,2018
RECOMMENDATION	BUY	1.3825
	SELL	----
	STOP LOSS	1.3725
	TARGET	1.3935
		1.3975

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## USD/CHF

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



- Daily RSI enters the oversold area
  - Main resistance 0.9581, support 0.9152
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	0.95079	1.95331	0.94864	45,7	0.95060	↓ 4,1	0.95101
Mar 08	0.94320	0.95191	0.94208	98,3	0.95101	↑ 77,3	0.94328
Mar 07	0.93705	0.94415	0.93562	85,3	0.94328	↑ 27,4	0.94054
Mar 06	0.93980	0.94178	0.93584	59,4	0.94054	↑ 7,7	0.93977
Mar 05	0.93614	0.94068	0.93520	54,8	0.93977	↑ 31,0	0.93667

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.95331	0.93520	0.95331	0.93374	0.94690	0.91863	0.98444	0.91863
(09/Mar)	(05/Mar)	(09/Mar)	(02/Mar)	(08/Feb)	(16/Feb)	(10/Jan)	(16/Feb)

### ANALYSIS & RECOMMENDATION

RESISTANCE	0.9770	High Jan 12,2018
	0.9685	High Jan 15,2018
	0.9633	High Jan 23,2018
	0.9581	High Jan 24,2018
SUPPORT	0.9420	Low Mar 08,2018
	0.9337	Low Mar 05,2018
	0.9261	Low Feb 19,2018
	0.9152	Low Jun 22,2015
RECOMMENDATION	BUY	0.9490
	SELL	----
	STOP LOSS	0.9400
	TARGET	0.9590
		0.9620

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## AUD/USD

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



- Daily RSI 14 is up
- The main resistance at 0.8043, support 0.7549  
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	0.77839	0.78527	0.77753	77,4	0.78471	↑ 62,4	0.77847
Mar 08	0.78146	0.78376	0.77716	66,0	0.77847	↓ 38,3	0.78230
Mar 07	0.78061	0.78288	0.77708	58,0	0.78230	↓ 4,1	0.78271
Mar 06	0.77601	0.78412	0.77553	85,9	0.78271	↑ 63,3	0.77638
Mar 05	0.77613	0.77690	0.77244	44,6	0.77638	↑ 11,1	0.77527

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.78527 (09/Mar)	0.77244 (05/Mar)	0.78527 (09/Mar)	0.77112 (01/Mar)	0.80661 (01/Feb)	0.77578 (09/Feb)	0.81346 (26/Jan)	0.77578 (09/Feb)

### ANALYSIS & RECOMMENDATION

RESISTANCE	0.8295	High Jan 15, 2015
	0.8162	Reaction high (High May 14, 2015)
	0.8043	High Feb 02
	0.7966	High Feb 15
SUPPORT	0.7753	Low Mar 06
	0.7651	Low Dec 21
	0.7549	Low Dec 13
	0.7498	Low Dec 08
ECOMMENDATION	BUY	0.7825
	SELL	-----
	STOP LOSS	0.7750
	TARGET	0.7900 0.7935

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## NZD/USD

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



- Correction in daily movement
- RSI 14 is up  
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	0.72608	0.72964	0.72483	48,1	0.72889	↑ 28,8	0.72601
Mar 08	0.72745	0.72962	0.72441	52,1	0.72601	↓ 24,1	0.72842
Mar 07	0.72853	0.72987	0.72531	45,6	0.72842	↓ 8,7	0.72929
Mar 06	0.72208	0.73097	0.72204	89,3	0.72929	↑ 68,6	0.72243
Mar 05	0.72364	0.72411	0.72017	39,4	0.72243	↓ 5,5	0.72298

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.73097	0.72017	0.73097	0.71850	0.74359	0.71755	0.74359	0.70438
(06/Mar)	(05/Mar)	(06/Mar)	(01/Mar)	(16/Feb)	(08/Feb)	(16/Feb)	(02/Jan)

### ANALYSIS & RECOMMENDATION

<b>RESISTANCE</b>	0.7627	High May 01, 2015
	0.7558	High Jul 27,2017
	0.7524	High Aug 01,2017
	0.7436	High Feb 16
<b>SUPPORT</b>	0.7219	Low Mar 06
	0.7180	Low Jan 11,2018
	0.7071	Low Jan 02,2018
	0.6963	Reaction low on daily chart
<b>RECOMMENDATION</b>	BUY	0.7260
	SELL	-----
	STOP LOSS	0.7185
	TARGET	0.7335
		0.7370

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## EUR/JPY

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



- RSI 14 near the oversold area
  - Important resistance at 135.78, support at 129.44
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	130.856	131.876	130.825	105,1	131.471	↑ 28,8	130.723
Mar 08	131.692	131.963	130.500	146,3	130.723	↓ 90,3	131.626
Mar 07	131.224	131.728	130.906	82,2	131.626	↑ 2	131.624
Mar 06	130.988	132.000	130.581	141,9	131.624	↑ 63,4	130.990
Mar 05	130.377	130.994	129.335	165,9	130.990	↑ 81,5	130.175

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
132.000	129.335	132.000	129.335	137.486	130.022	137.486	129.335
(06/Mar)	(05/Mar)	(06/Mar)	(05/Mar)	(02/Feb)	(28/Feb)	(02/Feb)	(05/Mar)

### ANALYSIS & RECOMMENDATION

RESISTANCE	134.79	High Feb 08,2018
	134.16	High Feb 09,2018
	133.29	High Feb 15,2018
	132.37	High Feb 19,2018
SUPPORT	129.44	Reactions Low on Daily Chart Sept 08,2017
	128.51	Low Aug 24,2017
	127.82	Low Aug 21,2017
RECOMMENDATION	126.47	Low Jun 28,2017
	BUY	131.10
	SELL	----
	STOP LOSS	130.10
TARGET	132.20	
	132.60	

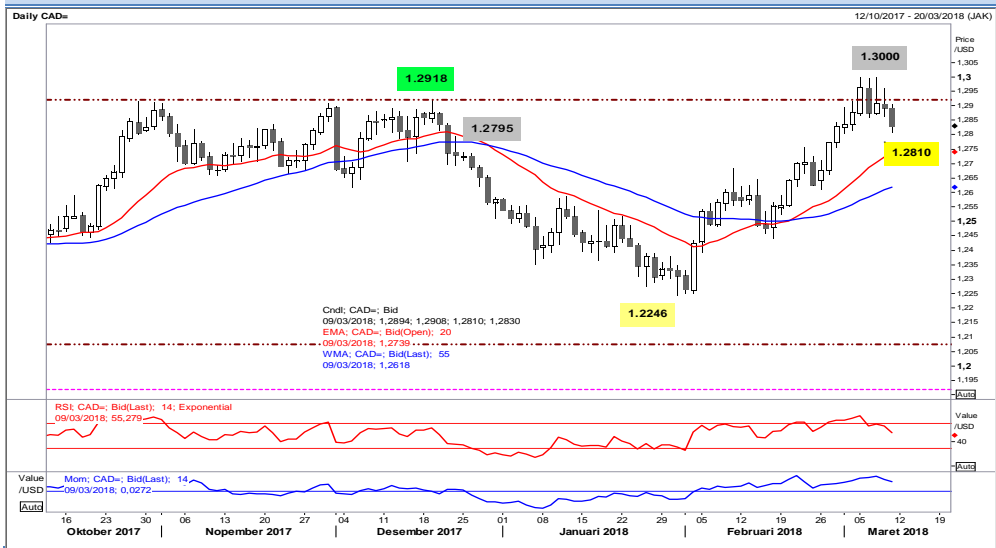
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0.01% 0.0001  
AUD/US  
+0.24% 0.0015  
0.9707  
0.9649  
0.7683

## USD/CAD

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



- RSI 14 enters the overbought area
  - Beware of daily corrections
- [\(Research – rizal\)](#)

<b>WEEKLY OPEN</b>	<b>CURRENT PRICE</b>
<b>1.2872</b>	<b>1.2815</b>

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.3000	1.2804	1.3000	1.2804	1.2841	1.2252	1.3000	1.2246
(05/Mar)	(09/Mar)	(05/Mar)	(09/Mar)	(28/Feb)	(02/Feb)	(05/Mar)	(31/Jan)

### ANALYSIS & RECOMMENDATION

<b>RESISTANCE</b>	1.3260	High Jun 27,2017
	1.3197	High Jun 28,2017
	1.3014	High Jul 04,2017
	1.2943	High Jul 11,2017
<b>SUPPORT</b>	1.2757	Low Feb 28,2018
	1.2667	Low Feb 22,2018
	1.2622	Low Feb 21,2018
	1.2553	Low Feb 20,2018
<b>RECOMMENDATION</b>	BUY	----
	SELL	1.2840
	STOP LOSS	1.2930
	TARGET	1.2740 – 1.2710

Precious Metal – *Daily Outlook***Gold off lows as dollar slips on slowing U.S. wage gains - Reuters News**

Gold prices bounced off their lows on Friday after the U.S. dollar slipped against most of its peers as slowing wage gains foreshadowed a gradual inflation increase this year.

U.S. jobs growth posted its biggest increase in February in more than 1-1/2 years. Although the data increased the likelihood of interest rate rises, slower wage gains pointed to only a gradual increase in inflation.

The U.S. dollar index was down slightly against a basket of currencies, making dollar-priced gold less expensive for purchasers with other

currencies.

"Gold is (also) seeing some pent-up buying. Gold was showing over-sold conditions on the chart. I think the market was pricing in good news of better-than-expected jobs numbers," said Bob Haberkorn, senior market strategist at RJO Futures in Chicago.

Spot gold was unchanged on the day at \$1,321.99 by 1:46 p.m. EST (1846 GMT) and on track to end the week unchanged. U.S. gold futures for April delivery settled up \$2.30, or 0.2 percent, at \$1,324 per ounce.

"The strong headline payrolls numbers suggest the Fed may do a little more. I think there's certainly no risk they're going to do less than three (rate increases)," said Steven Ricchiuto, chief economist at Mizuho Securities USA in New York.

Gold is highly sensitive to rising U.S. interest rates, because they make bullion less attractive since it does not pay interest.

Slow wage growth, however, could temper expectations that the Fed will raise its rate forecast to four hikes this year from three. There is optimism that tightening labor market conditions will spur faster wage growth and pull inflation toward the Fed's 2 percent target.

News that U.S. President Donald Trump agreed to meet North Korea's Kim Jong Un in what would be the first face-to-face encounter between the countries' leaders somewhat pressured gold.

"If, with this news, the tension with North Korea is easing, it's something that is, maybe not headwinds, but a mild breeze against gold," said Norbert Rucker, head of commodity research at Julius Baer in Zurich.

The reaction has been muted because gold had failed to show strong safe-haven demand last year during months of insults exchanged over the North's nuclear and missile programs, he noted.

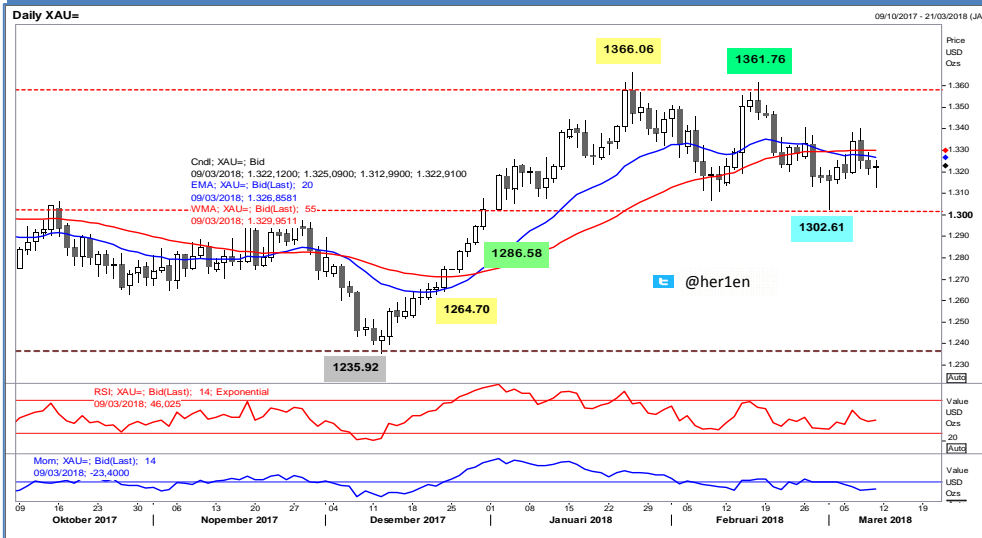
Silver, meanwhile, increased 0.6 percent at \$16.60 an ounce, poised for a 0.6 percent weekly increase. Platinum gained 1 percent at \$961.40 per ounce, ending the week down 0.4 percent. Palladium was up 1.6 percent at \$992 per ounce, but unchanged from the prior week.

*(Source Reuters, Research – @her1en)*

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## GOLD (XAU/USD)



- Important resistance around 1366
- Important support area around 1286 ([Research - @her1en](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Mar 09	1321.560	1325.020	1312.740	12.28	1323.440	↑ 1.68	1321.760	1319.35	1320.60
Mar 08	1325.080	1328.910	1318.900	10.01	1321.760	↓ 3.63	1325.390	1325.40	1321.00
Mar 07	1338.730	1340.360	1322.110	18.25	1325.390	↓ 9.07	1334.460	1332.50	1329.40
Mar 06	1320.060	1338.300	1319.860	18.44	1334.460	↑ 14.30	1320.160	1324.95	1331.40
Mar 05	1321.840	1327.620	1317.400	10.22	1320.160	↓ 2.43	1322.590	1326.30	1320.40

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1340.360	1312.740	1340.360	1302.690	1361.570	1306.930	1365.910	1302.690
(07/Mar)	(09/Mar)	(07/Mar)	(01/Mar)	(16/Feb)	(08/Feb)	(25/Jan)	(01/Mar)

### ANALYSIS & RECOMMENDATION

RESISTANCE	1391.76	High Mar 17, 2014
	1374.71	High July 11
	1366.06	Reaction high on daily chart
	1348.14	High Feb 20
SUPPORT	1312.99	Low Mar 09
	1302.45	Low Jan 02
	1286.58	Low Dec 28
	1273.20	Low Dec 26
RECOMMENDATION	BUY	-----
	SELL	1324.00
	STOP LOSS	1334.00
	TARGET	1314.00 1309.00

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## SILVER (XAG/USD)



- With strong resistance at 17.25
  - While the crucial support area is around 16.07
- [\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	16.480	16.674	16.332	0.34	16.590	↑ 0.12	16.474
Mar 08	16.473	16.554	16.410	0.14	16.474	FLAT	16.474
Mar 07	16.789	16.817	16.410	0.41	16.474	↓ 0.26	16.738
Mar 06	16.408	16.848	16.377	0.47	16.738	↑ 0.32	16.417
Mar 05	16.482	16.583	16.339	0.24	16.417	↓ 0.09	16.505

WEEKLY		MARCH		FEBRUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.848	16.332	16.848	16.149	17.381	16.171	17.682	16.149
(06/Mar)	(09/Mar)	(06/Mar)	(01/Mar)	(01/Feb)	(09/Feb)	(25/Jan)	(01/Mar)

### 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	16.36	Low Mar 06
	16.22	Low Feb 08
	16.07	Low Dec 22,2017
	15.74	Low Dec 14
ECOMMENDATION	BUY	-----
	SELL	16.60
	STOP LOSS	16.90
	TARGET	16.25 16.05

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**OIL – Daily Outlook****Oil prices rise nearly \$2 amid broad market optimism - Reuters News**

Oil prices rose nearly \$2 on Friday, rebounding from two days of declines as Wall Street climbed on strong U.S. jobs data, while investors also grew hopeful that a planned meeting between U.S. President Donald Trump and North Korea's Kim Jong Un could ease geopolitical tensions.

Brent crude futures rose \$1.88 to settle at \$65.49 a barrel, a 2.96 percent gain. Brent traded between \$63.69 and \$65.63 during the session.

West Texas Intermediate (WTI) crude futures rose \$1.92 to settle at \$62.04 a barrel, a 3.19 percent

gain. U.S. crude traded between \$60.14 and \$62.14.

Oil prices extended gains in post-settlement trade, with both benchmarks up more than \$2.

Both Brent and U.S. crude notched weekly percentage gains after weekly percentage losses last week.

Trump said he was prepared to meet Kim in what would be the first face-to-face encounter between leaders from the two countries and could mark a breakthrough in a standoff over the North's nuclear weapons. Kim also has committed to suspending further nuclear or missile tests.

Wall Street jumped after U.S. payrolls data showed strong job additions in February. The S&P 500 index was last up about 1.5 percent, while the Nasdaq Composite index hit a record high on the day, further supporting oil prices. Crude futures and stock indices have recently moved in tandem.

The jobs report "speaks to strong, underlying economic conditions, and growth, which includes increased energy demand," said John Kilduff, partner at investment manager Again Capital in New York.

Also bullish for oil prices, Libya's 70,000 barrels per day El Feel oilfield stayed shut despite the Petroleum Facilities Guard saying it had reached a deal to reopen it, according to a field engineer and local mediator.

Hedge funds and money managers cut their bullish wagers on U.S. crude for the first time in three weeks, data showed on Friday.

The speculator group cut its combined futures and options position in New York and London by 17,166 contracts to 478,531 in the week to March 6, the U.S. Commodity Futures Trading Commission (CFTC) said.

The reduction came as gross short positions on the New York Mercantile Exchange climbed to the highest in nearly a month.

U.S. oil drillers cut four oil rigs in the week to March 9, bringing the total count down to 796, General Electric Co's Baker Hughes energy services firm said in its closely followed report on Friday.

"Sometimes you're going to have week-to-week variations which are going to be negative, but I wouldn't take too much from any single week," said Stewart Glickman, an energy equity analyst at CFRA Research in New York.

"The bigger thing is that the three-month average is definitely moving higher."

*(Source Reuters, Research – @her1en)*

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## CLJ8/USD (OIL)

(Exp.: 20 Mar. 2018 - Reuters)



- Correction in daily movement
- Important resistance at 64.97, support at 59.72  
[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Mar 09	60.25	62.14	60.13	2.01	62.10	↑ 1.80	60.30
Mar 08	61.31	61.38	59.96	1.42	60.30	↓ 1.04	61.34
Mar 07	62.28	62.56	60.57	1.99	61.34	↓ 1.01	62.35
Mar 06	62.55	63.25	62.17	1.08	62.35	↓ 0.25	62.60
Mar 05	61.53	62.77	61.11	1.66	62.60	↑ 1.16	61.44

WEEKLY		MARCH		FEBRUARY		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
63.25	59.96	63.25	59.96	66.22	58.06	66.63	58.06
(06/Mar)	(08/Mar)	(06/Mar)	(08/Mar)	(01/Feb)	(09/Feb)	(25/Jan)	(09/Feb)

### ANALYSIS & RECOMMENDATION

RESISTANCE	66.39	Reaction high on daily chart
	66.00	High Feb 02
	64.97	High Feb 05
	63.44	High Feb 28
SUPPORT	60.13	Low Mar 02
	59.72	Low Feb 15
	58.07	Low Feb 12
	56.01	Low Dec 14, 2017
RECOMMENDATION	BUY	61.90
	SELL	-----
	STOP LOSS	60.70
	TARGET	63.30 63.80

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