

DAILY MARKET REPORT

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GLOBAL MARKETS

- Wall Street climbed on Tuesday for a third straight session, buoyed by Amazon.com and Apple, while investors focused on inflation data on Wednesday that could upset the market's fragile recovery - or clear the way for additional gains.

GLOBAL ECONOMIES

- Australia's central bank on Tuesday cautioned that any pick up in wage growth was likely to be slow and protracted, weighing on household incomes and spending power amid high levels of debt.
- China's non-financial outbound direct investment rose nearly 40 percent in January from a year earlier, in the latest sign that Beijing may be slowly relaxing tough foreign exchange controls as the government grows less worried about capital flight.
- Japanese government leaders reaffirmed their confidence in Bank of Japan Governor Haruhiko Kuroda on Tuesday, bolstering expectations that he will be reappointed for a rare second term.
- It is not the European Central Bank's job to regulate Bitcoin, its President Mario Draghi said on Tuesday, while warning the public about the risks associated with the volatile cryptocurrency.
- British inflation unexpectedly held close to its highest level in nearly six years in January, highlighting the challenge facing the Bank of England and reinforcing expectations of a rise in interest rates in May.
- Tax cuts and rising deficits have increased the "upside risks" to the economy, Cleveland Fed president Loretta Mester said on Tuesday, and policymakers will need to watch the impact those policies have on growth, inflation and other aspects of economic performance.

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GLOBAL MARKETS

U.S. & Global Markets – Wall Street climbed on Tuesday for a third straight session, buoyed by Amazon.com and Apple, while investors focused on inflation data on Wednesday that could upset the market's fragile recovery - or clear the way for additional gains.

Amazon.com rose 2 percent while Apple added 1 percent, both helping the S&P 500 shake off a negative open to the session and climb 0.26 percent by the close.

Investors said data on U.S. consumer prices and retail sales due out on Wednesday will be key to where stocks move in the short term. Inflation and interest-rate fears sparked a stock market rout after U.S. jobs data was released on Feb. 2.

Rob Haworth, a senior investment strategist at U.S. Bank Wealth Management, said the market's recovery from a negative start earlier in the session was a good sign, but that it remained too soon to predict the market's return to stability.

"We think we're going to be volatile for a few more trading days at least, as the market sorts out what's really been going on," Haworth said.

Among the biggest movers was sportswear retailer Under Armour, up more than 17.36 percent on strong quarterly sales, and AmerisourceBergen up 9.30 percent after the Wall Street Journal reported Walgreens was seeking to buy out the drug distributor.

Cleveland Fed President Loretta Mester, a voting member in the central bank's rate-setting committee this year, said the recent stock market sell-off and jump in volatility will not damage the economy's overall strong prospects.

Following a slump into correction territory last week, the S&P 500 has recovered 3.2 percent in the past three sessions. It remains down 7.3 percent from a record high on Jan 26 and is currently priced at levels first reached in early December.

The Dow Jones Industrial Average rose 0.16 percent to end at 24,640.45 points, while the S&P 500 gained 6.94 points to close at 2,662.94.

The Nasdaq Composite added 0.45 percent to 7,013.51.

Nine of the 11 major S&P indexes rose, led by real estate, up 0.54 percent.

Benchmark U.S. 10-year Treasury yields dipped to 2.842 percent, shy of a four-year peak of 2.9020 percent hit on Monday.

(Source Reuters – @her1en)

GLOBAL ECONOMIES

Australia – Australia's central bank on Tuesday cautioned that any pick up in wage growth was likely to be slow and protracted, weighing on household incomes and spending power amid high levels of debt.

Reserve Bank of Australia (RBA) Assistant Governor Luci Ellis said policy makers were a little more confident that wages and inflation would eventually turn higher.

However, Australia still had more spare capacity than other developed countries, meaning it would take longer for wages and inflation to accelerate, Ellis told an economics conference.

"Our forecasts are for wage growth to pick up from here, but not immediately and then only gradually," said Ellis.

The central bank last week forecast underlying inflation would not reach the floor of its 2-3 percent target band until mid-2019, and only quicken to 2.2 percent by the middle of 2020.

That benign outlook reinforced market expectations that any rise in interest rates was also distant, with a first hike not fully priced in until early next year.

Ellis said liaison with firms found many were reluctant to raise prices in the face of fierce competition, so were also reluctant to grant larger wage rises.

Instead many were using other perks to attract and retain staff, including hiring bonuses, extra hours and improved workplace conditions.

The effect was so broad that growth in household incomes in Australia had been much weaker than in many other developed nations.

"If households start to see this weakness in income growth as permanent, they are likely to change their spending patterns in response," said Ellis.

There were already signs consumers were spending less on discretionary items, like travel and eating out. This trend was a particular risk given very high levels of consumer debt, added Ellis.

"Indebtedness households carrying the most debt might feel they have to rein in their spending quite a bit."

China – China's non-financial outbound direct investment rose nearly 40 percent in January from a year earlier, in the latest sign that Beijing may be slowly relaxing tough foreign exchange controls as the government grows less worried about capital flight.

While the total in dollar terms was modest at \$10.8 billion, the data marked the third straight month that China's outbound investment has rebounded after regulators' year-long battle against what they see as "irrational overseas spending".

Last week, sources told Reuters that China has revived an outbound investment scheme after a two-year suspension, allowing foreign fund managers to raise money domestically and invest it offshore.

Official data the same week showed China's foreign exchange reserves rose for the 12th month in a row in January as the yuan (renminbi) currency continued to rally, while the forex regulator said cross-border capital flows are becoming more balanced.

"In limited but noticeable steps, Chinese authorities are... tweaking knobs on capital controls to permit some more outflows," Bank of Tokyo-Mitsubishi UFJ analysts Jackit Wong and Cliff Tan said in a Feb. 8 research note.

The subtle shift may signal authorities are growing increasingly uncomfortable with the pace of gains in the yuan so far this year, they said. The currency has appreciated 4 percent against the U.S. dollar so far in 2018 after rising 6.8 percent last year, its first gain in four years. The sharp rise has fueled worries that it could erode China's export competitiveness.

The January rise in outbound investment reported by the Ministry of Commerce on Tuesday compares with a 35.7 percent decline in ODI last January.

For all of 2017, China's overseas investment tumbled 29.7 percent as Beijing clamped down on capital leaving the country, the first decline on record after years of growth.

Outbound deals last year totalled \$120.08 billion.

Amid tighter regulatory scrutiny, Chinese firms scrapped a number of foreign acquisitions over the past year, including a \$1 billion deal to fund film production at Viacom Inc's Paramount Pictures that was cancelled in November.

China says it continues to encourage genuine overseas deals but has vowed to limit investment in overseas property, hotels, entertainment, sports clubs and film industries it suspects is more speculative and aimed at evading capital controls.

There were no new deals in the property, sports or entertainment sectors in January, the Ministry of Commerce said.

Investments related to China's "Belt and Road" initiative rose 50 percent on-year in January to \$1.23 billion, though Belt and Road deals only accounted for 11.4 percent of total ODI, down from 12 percent for last year overall.

The initiative is aimed at building a modern-day 'silk road' trade route from China across Southeast Asia and beyond to the Middle East, Europe and Africa.

Japan – Japanese government leaders reaffirmed their confidence in Bank of Japan Governor Haruhiko Kuroda on Tuesday, bolstering expectations that he will be reappointed for a rare second term.

A source told Reuters over the weekend that Prime Minister Shinzo Abe would nominate Kuroda for another five-year term when this one expires in April, a sign that ultra-loose monetary policy will remain in place.

Abe said on Tuesday he hadn't decided yet whom to pick as next BOJ governor, but rebuffed calls from an opposition lawmaker to replace Kuroda given the pain the BOJ's negative interest rate policy was inflicting on commercial banks.

Finance Minister Taro Aso said the next central bank governor would need English skills to deal with global financial issues, taken as an endorsement

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of Kuroda, who had been a financial diplomat on the world stage for decades.

The government's support for Kuroda suggests the focus of attention will now shift to such questions as the choices of the deputy governors and the gruelling task that awaits Kuroda, who at 73 looks on course to become Japan's longest-serving central bank chief.

"Surveys show banks' lending attitudes to small- and medium-sized companies remain healthy even after the introduction of negative rates," Abe told parliament.

"I expect the BOJ to continue to take bold steps to achieve price stability in response to movements in prices and the economy," he said, underscoring dominant market views the transition won't lead to an early withdrawal of stimulus.

Aso told the same parliamentary committee that speaking fluent English was a "very important condition" to head the BOJ, as well as communication skills to explain monetary policy in parliament and the stamina to travel overseas.

Formerly head of the Asian Development Bank and top Japanese currency diplomat in a career with Japan's Finance Ministry, Kuroda speaks fluent English and is known to have cultivated deep contacts with global policymakers.

Media reports, confirmed by a source, said the government had decided to nominate Kuroda for another five-year term as BOJ head when his current one expires in April. The government is set to present the nomination to parliament later this month, the source said.

Many market participants had expected Abe to reappoint Kuroda after the premier frequently publicly praised the governor for creating more jobs and reflation the economy.

"Abe's signals suggest he was requesting Kuroda to serve another term," said Mari Iwashita, chief market economist at Daiwa Securities.

"It's natural for the government to set a choice that won't cause unnecessary turbulence in markets," she said.

Kuroda reiterated on Tuesday the BOJ's resolve to maintain its massive stimulus programme with inflation still distant from its 2 percent target.

The market's attention is shifting to who will fill the two deputy BOJ governor posts opening up in March, when the terms of career central banker Hiroshi Nakaso and former academic Kikuo Iwata expire in March.

Some media reported that BOJ Executive Director Masayoshi Amamiya, known for masterminding various BOJ policies, will succeed Nakaso. Analysts say the other vacancy will be filled by an advocate of massive monetary and fiscal stimulus measures, such as Abe's former aide, Etsuro Honda.

Kuroda, hand-picked by Abe to pull Japan out of deflation, deployed a huge asset-buying programme in 2013 that helped boost business sentiment but failed to fire up inflation.

Subdued inflation forced the BOJ to abandon a policy targeting the pace of money printing in 2016 and shift to yield curve control, which aims to guide short-term interest rates at minus 0.1 percent and long-term rates around zero percent.

Euro Zone – It is not the European Central Bank's job to regulate Bitcoin, its President Mario Draghi said on Tuesday, while warning the public about the risks associated with the volatile cryptocurrency.

Calls are growing for authorities, including central banks, to step in and regulate the market for digital tokens, which has seen wild price swings and a series of heists as well as a rapid proliferation in the number of coins on offer.

But Draghi said in a video response to questions from the public that banning or regulating such tokens was not one of the ECB's tasks.

"Many of you posted questions about whether the ECB is going to ban Bitcoins or it's going to regulate Bitcoins," Draghi said. "I have to say it's not the ECB's responsibility to do that."

The head of the Bank for International Settlements, Agustin Carstens, called last week for central banks to end what he described as the "Ponzi scheme" of cryptoacurrencies, by restricting their access to banks and financial infrastructure.

The world's largest central bank chiefs are expected to discuss the matter at a G20 meeting in Buenos Aires in March.

Answering a question from a member of the public about whether he should buy Bitcoin, Draghi struck a cautious tone.

"Frankly I would think (about) it carefully," he said.

Draghi pointed out that the value of Bitcoin had oscillated much more wildly than that of the euro and that cryptocurrencies were not backed by any public institution.

He added blockchain, the distributed ledger technology used to record Bitcoin transactions, was "quite promising" and expected it to bring "many benefits", citing its possible use to settle payments.

He cautioned, however, it was not yet safe enough for use by central banks.

"We're very interested in this technology but it's still not secure for central banking and therefore we need to look through it and investigate it more," he said.

The ECB and the bank of Japan have been looking into using blockchain for financial market infrastructure for over a year, reporting in September "promising results" but "no direct conclusion" for its practical use.

U.K. – British inflation unexpectedly held close to its highest level in nearly six years in January, highlighting the challenge facing the Bank of England and reinforcing expectations of a rise in interest rates in May.

Consumer price inflation held at an annual rate of 3.0 percent in January, unchanged from December, after hitting its highest since March 2012 in November at 3.1 percent, the Office for National Statistics said.

Sterling rose after Tuesday's data and was up by 0.5 percent against the dollar at 1035 GMT. British government bond prices fell in contrast to a rise in the price of German bunds.

Inflation jumped in Britain after the June 2016 decision by voters to leave the European Union, which hammered the value of the pound and pushed up the cost of imports.

By contrast, many other countries are facing below-target inflation despite strong economic growth.

The BoE surprised investors last week by saying interest rates would need to rise sooner and by somewhat more than it had previously expected, as it wanted to get inflation back to target within two years rather than three.

Markets priced in as much as a 70 percent chance of a quarter-point rise in interest rates by May, and a roughly 50 percent chance of a further increase in rates to one percent by the end of the year - a level last seen in 2009.

Economist Lucy O'Carroll of Aberdeen Standard Investments said inflation appeared to have peaked as the impact of the pound's fall after the Brexit vote began to fade.

Nonetheless, signs of a pick-up in wages suggested that price growth might be slower to fall than the BoE hoped.

"Even if inflation drops back a bit further from here, it looks likely to settle at a higher level than the Bank of England feels comfortable with. It will also mean slightly higher interest rates than we've been used to," she said.

Tuesday's CPI data showed downward pressure on inflation from a lesser increase in fuel prices than a year ago. But the ONS highlighted a smaller than usual seasonal decline in the cost of visiting zoos and gardens as pushing up on price growth.

Core consumer price inflation - which excludes food, energy, alcohol and tobacco - rose to 2.7 percent from 2.5 percent, and services price inflation, which is more sensitive to wage costs, also accelerated.

BoE policymakers have pointed to rising wages as a possible reason to increase rates, although headline data still shows average growth in weekly earnings well below the rate of inflation, squeezing on living standards.

The ONS figures suggested less pressure in the pipeline for food and manufactured goods.

Among manufacturers, the cost of raw materials - many of them imported - was 4.7 percent higher than in January 2016, the smallest increase since July 2016. Economists polled by Reuters had expected input prices to rise by 4.2 percent.

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Manufacturers increased the prices they charged by 2.8 percent less than the consensus forecast of 3.0 percent and the smallest increase since November 2016.

U.S – Tax cuts and rising deficits have increased the "upside risks" to the economy, Cleveland Fed president Loretta Mester said on Tuesday, and policymakers will need to watch the impact those policies have on growth, inflation and other aspects of economic performance.

"There is more salient upside risk to the forecast than we have seen in quite a while," Mester said. "We will have to see a little bit more detail on exactly how that is going to play out," as companies and households decide how to use the extra cash from tax cuts and the impact of higher federal deficits becomes clear.

(Source Reuters, Research – @her1en)

WEEKLY ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/12-Feb-18	15:15	CH	CPI EU Harmonized MoM	Jan	-0.5%	--	0.2%	
	15:15	CH	CPI EU Harmonized YoY	Jan	0.8%	--	1.1%	
	15:15	CH	CPI MoM	Jan	-0.1%	-0.2%	0.0%	
	15:15	CH	CPI YoY	Jan	0.7%	0.8%	0.8%	
Tue/13-Feb-18	02:00	US	Monthly Budget Statement	Jan	\$49.2b	\$47.0b	\$51.3b	
	04:50	AU	RBA's Ellis Gives Speech in Sydney					
	06:50	JP	PPI MoM	Jan	0.3%	0.3%	0.2%	0.1%
	06:50	JP	PPI YoY	Jan	2.7%	2.7%	3.1%	3.0%
	07:30	AU	NAB Business Conditions	Jan	19	--	13	
	07:30	AU	NAB Business Confidence	Jan	12	--	11	10
	13:00	JP	Machine Tool Orders YoY	Jan P	48.8%	--	48.3%	
	16:30	GB	CPI Core YoY	Jan	2.7%	2.6%	2.5%	
	16:30	GB	CPI MoM	Jan	-0.5%	-0.6%	0.4%	
	16:30	GB	CPI YoY	Jan	3.0%	2.9%	3.0%	
	16:30	GB	CPIH YoY	Jan	2.7%	2.8%	2.7%	
	16:30	GB	PPI Input NSA MoM	Jan	0.7%	0.6%	0.1%	0.6%
	16:30	GB	PPI Input NSA YoY	Jan	4.7%	4.1%	4.9%	5.4%
	16:30	GB	PPI Output Core NSA MoM	Jan	2.8%	3.0%	0.3%	3.3%
	16:30	GB	PPI Output Core NSA YoY	Jan	2.2%	2.3%	2.5%	2.4%
	16:30	GB	PPI Output NSA MoM	Jan	0.3%	0.2%	0.4%	0.2%
	16:30	GB	PPI Output NSA YoY	Jan	2.2%	2.3%	3.3%	2.4%
	18:00	US	NFIB Small Business Optimism	Jan	106.9	105.7	104.9	
	20:00	US	Fed's Mester to Discuss Monetary Policy and Economic Outlook					
Wed/14-Feb-18	06:00	KR	Unemployment rate SA	Jan		--	3.6%	
	06:30	AU	Westpac Consumer Conf Index	Feb		--	105.1	
	06:30	AU	Westpac Consumer Conf SA MoM	Feb		--	1.8%	
	06:50	JP	GDP Annualized SA QoQ	4Q P		0.9%	2.5%	
	06:50	JP	GDP Business Spending QoQ	4Q P		1.1%	1.1%	
	06:50	JP	GDP Deflator YoY	4Q P		0.0%	0.1%	
	06:50	JP	GDP Nominal SA QoQ	4Q P		0.4%	0.8%	
	06:50	JP	GDP Private Consumption QoQ	4Q P		0.4%	-0.5%	
	06:50	JP	GDP SA QoQ	4Q P		0.2%	0.6%	
	09:00	NZ	2Yr Inflation Expectation	1Q		--	2.02%	
	14:00	DE	CPI EU Harmonized MoM	Jan F		--	-1.0%	
	14:00	DE	CPI EU Harmonized YoY	Jan F		--	1.4%	
	14:00	DE	CPI MoM	Jan F		--	-0.7%	
	14:00	DE	CPI YoY	Jan F		--	1.6%	
	14:00	DE	GDP NSA YoY	4Q P		--	2.3%	
	14:00	DE	GDP SA QoQ	4Q P		--	0.8%	
	14:00	DE	GDP WDA YoY	4Q P		--	2.8%	

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0.0001 AUD/US 0.9707 0.9649 0.7683

	15:00	EZ	ECB's Weidmann Speaks in Frankfurt				
	17:00	EZ	GDP SA QoQ	4Q P		--	0.6%
	17:00	EZ	GDP SA YoY	4Q P		--	2.7%
	17:00	EZ	Industrial Production SA MoM	Dec		--	1.0%
	17:00	EZ	Industrial Production WDA YoY	Dec		--	3.2%
	17:20	EZ	ECB's Mersch Speaks in Frankfurt				
	18:20	EZ	ECB's Mersch, SNB's Zurbruegg Participate in Panel Discussion				
	20:30	US	CPI Core Index SA	Jan		--	254.426
	20:30	US	CPI Ex Food and Energy MoM	Jan		0.2%	0.3%
	20:30	US	CPI Ex Food and Energy YoY	Jan		1.7%	1.8%
	20:30	US	CPI Index NSA	Jan		--	246.524
	20:30	US	CPI MoM	Jan		0.3%	0.1%
	20:30	US	CPI YoY	Jan		1.9%	2.1%
	20:30	US	Real Avg Hourly Earning YoY	Jan		--	0.4%
	20:30	US	Real Avg Weekly Earnings YoY	Jan		--	0.7%
	20:30	US	Retail Sales Advance MoM	Jan		0.3%	0.4%
	20:30	US	Retail Sales Control Group	Jan		0.4%	0.3%
	20:30	US	Retail Sales Ex Auto and Gas	Jan		0.4%	0.4%
	20:30	US	Retail Sales Ex Auto MoM	Jan		0.5%	0.4%
	22:00	US	Business Inventories	Dec		0.3%	0.4%
	22:30	US	DOE Cushing OK Crude Inventory	Feb-09		--	-711k
	22:30	US	DOE U.S. Crude Oil Inventories	Feb-09		--	1895k
	22:30	US	DOE U.S. Distillate Inventory	Feb-09		--	3926k
	22:30	US	DOE U.S. Gasoline Inventories	Feb-09		--	3414k
Thu/15-Feb-18	06:50	JP	Core Machine Orders MoM	Dec		-2.6%	5.7%
	06:50	JP	Core Machine Orders YoY	Dec		--	4.1%
	07:00	AU	Consumer Inflation Expectation	Feb		--	3.7%
	07:30	AU	Employment Change	Jan		10.0k	34.7k
	07:30	AU	Full Time Employment Change	Jan		--	15.1k
	07:30	AU	Part Time Employment Change	Jan		--	19.5k
	07:30	AU	Participation Rate	Jan		65.6%	65.7%
	07:30	AU	Unemployment Rate	Jan		5.5%	5.5%
	11:30	JP	Capacity Utilization MoM	Dec		--	0.0%
	11:30	JP	Industrial Production MoM	Dec F		--	2.7%
	11:30	JP	Industrial Production YoY	Dec F		--	4.2%
	15:15	EZ	ECB's Mersch Speaks in Paris				
	17:00	EZ	Trade Balance NSA	Dec		--	26.3b
	17:00	EZ	Trade Balance SA	Dec		--	22.5b
	17:45	EZ	ECB's Praet Participates in Panel Discussion in Paris				
	20:30	CA	ADP Publishes January Payrolls Report				
	20:30	US	Continuing Claims	Feb-03		1928k	1923k
	20:30	US	Initial Jobless Claims	Feb-10		227k	221k
	20:30	US	Empire Manufacturing	Feb		17.9	17.7
	20:30	US	Philadelphia Fed Business Outlook	Feb		21	22.2
	20:30	US	PPI Ex Food and Energy MoM	Jan		0.2%	-0.1%
	20:30	US	PPI Ex Food and Energy YoY	Jan		2.1%	2.3%
	20:30	US	PPI Ex Food, Energy, Trade MoM	Jan		--	0.1%
	20:30	US	PPI Ex Food, Energy, Trade YoY	Jan		--	2.3%
	20:30	US	PPI Final Demand MoM	Jan		0.4%	-0.1%
	20:30	US	PPI Final Demand YoY	Jan		2.4%	2.6%
	21:15	US	Capacity Utilization	Jan		78.1%	77.9%
	21:15	US	Industrial Production MoM	Jan		0.2%	0.9%
	21:15	US	Manufacturing (SIC) Production	Jan		0.3%	0.1%
	22:00	US	NAHB Housing Market Index	Feb		72	72
Fri/16-Feb-18	01:30	CA	Bank of Canada Deputy Governor Lawrence Schembri Speech				
	04:30	NZ	BusinessNZ Manufacturing PMI	Jan		--	51.2
	05:30	AU	RBA Governor Gives Testimony to Parliamentary Committee				
	15:20	EZ	ECB's Coeure Speaks in Skopje, Macedonia				
	16:30	GB	Retail Sales Ex Auto Fuel MoM	Jan		--	-1.6%
	16:30	GB	Retail Sales Ex Auto Fuel YoY	Jan		--	1.3%
	16:30	GB	Retail Sales Inc Auto Fuel MoM	Jan		--	-1.5%
	16:30	GB	Retail Sales Inc Auto Fuel YoY	Jan		--	1.4%
	20:30	US	Building Permits	Jan		1300k	1302k

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	20:30	US	Building Permits MoM	Jan	0.0%	-0.1%	
	20:30	US	Housing Starts	Jan	1225k	1192k	
	20:30	US	Housing Starts MoM	Jan	2.8%	-8.2%	
	20:30	CA	Manufacturing Sales MoM	Dec	--	3.4%	
	22:00	US	U. of Mich. 1 Yr Inflation	Feb P	--	2.7%	
	22:00	US	U. of Mich. 5-10 Yr Inflation	Feb P	--	2.5%	
	22:00	US	U. of Mich. Current Conditions	Feb P	--	110.5	
	22:00	US	U. of Mich. Expectations	Feb P	--	86.3	
	22:00	US	U. of Mich. Sentiment	Feb P	95.3	95.7	
Sat/17-Feb-18	01:00	US	Baker Hughes U.S. Rig Count	Feb-16	--	--	

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

ASIAN STOCK INDEX

Japan's Nikkei share average gave up early gains and closed at at four-month low on Tuesday in choppy trade as investors turned risk averse again as the yen rose rising against the dollar.

The Nikkei ended 0.7 percent lower at 21,244.68 points, its lowest closing level since mid-October.

The dollar dropped 0.4 percent to 108.23 yen, moving closer to Friday's five-month low of 108.05 yen.

The broader Topix declined 0.9 percent to 1,716.78.

Air transport and land transport sectors as well as automakers underperformed. ANA Holdings dropped 2.0 percent and East Japan Railway Co shed 1.7 percent, while Toyota Motor Corp shed 2.5 percent and Honda Motor Co stumbled 1.7 percent.

Textile and mining sectors outperformed. Toray Industries surged 3.8 percent and Inpex Corp added 1.0 percent.

South Korean KOSPI stock index rose on Tuesday. The Korean won barely moved while bond yields fell.

At 06:32 GMT, the KOSPI was up 9.81 points or 0.41 percent at 2,395.19. The index was supported by market heavyweight chipmakers. Samsung Electronics and SK Hynix rose 4 percent and 4.3 percent, respectively, on large foreign purchases.

The won was quoted at 1,084.5 per dollar on the onshore settlement platform, 0.01 percent firmer than its previous close at 1,084.6.

In offshore trading, the won was quoted at 1,084.03 per U.S. dollar, down 0.22 percent from the previous day, while in one-year non-deliverable forwards it was being transacted at 1,074.75 per dollar.

MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.97 percent, after U.S. stocks ended the previous session with gains. Japanese stocks weakened 0.65 percent.

The KOSPI is down around 3.3 percent so far this year, and down by 3.33 percent in the previous 30 days.

Hong Kong stocks rose on Tuesday, tracking a global rebound, as some investors sought bargains following last week's savage sell-off.

At close of trade, the Hang Seng index was up 379.90 points or 1.29 percent at 29,839.53. The Hang Seng China Enterprises index rose 0.88 percent to 12,004.51.

The sub-index of the Hang Seng tracking energy shares rose 0.2 percent while the IT sector rose 2.96 percent, the financial sector was 1.38 percent higher and property sector rose 0.54 percent.

The top gainer on Hang Seng was Sunny Optical Technology Group Co Ltd up 6.22 percent, while the biggest loser was Lenovo Group Ltd which was down 1.54 percent.

China stocks rebounded on Tuesday as global equity markets appeared to regain some footing after last week's heavy sell-off. Sentiment was also aided by signs of government support and record bank lending in January.

At the close, the Shanghai Composite index was up 31.47 points or 1 percent at 3,185.60.

The blue-chip CSI300 index was up 1.19 percent, with its financial sector sub-index higher by 1.87 percent, the consumer staples sector up 1.29 percent, the real estate index up 2.77 percent and healthcare sub-index up 0.73 percent.

As of 07:05 GMT, China's A-shares were trading at a premium of 30.10 percent over the Hong Kong-listed H-shares.

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

The price-to-earnings ratio of the Shanghai index was 14.46 as of the last full trading day while the dividend yield was 2 percent.

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

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ASIA AND GLOBAL MARKET SPOT PRICE 2018

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
RECORD HIGH	38915.87 (29/Dec/89)	339.59 (02/Nov/2017)	33154.12 (26/Jan/2018)	26616.71 (26/Jan/2018)	2872.62 (26/Jan/2018)	6124.04400 (16/Oct./07)
2017 HIGH	23439.15 (13/Nov/2017)	339.59 (02/Nov/2017)	30199.69 (22/Nov/2017)	24876.07 (18/Dec/2017)	2694.97 (18/Dec/2017)	3450.49490 (14/Nov/2017)
2018 HIGH	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)
2018 LOW	21078.71 (06/Feb/2018)	304.83 (09/Feb/2018)	29129.26 (09/Feb/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	3062.74260 (08/Feb/2018)
2017 LOW	18224.68 (17/Apr/2017)	258.64 (02/Jan/2017)	21883.82 (03/Jan/2017)	19677.94 (19/Jan/2017)	2245.13 (03/Jan/2017)	3016.53050 (11/May/2017)
RECORD LOW	85.25 (06/Jul/50)	31.96 (16/Jun/98)	58.61 (31/Aug/67)	388.20 (17/Jan/55)	132.93 (23/Nov./82)	325.92200 (29/Jul/94)

Closing Prices – 13 Februari 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	24640.45	↑ 39.18/0.16%	.N225	21244.68	↓ 137.94/0.65%
/.SPX	2662.94	↑ 6.94/0.26%	.KS200	310.87	↑ 2.74/0.89%
/.IXIC	7013.510	↑ 31.546/0.45%	.HSI	29839.53	↑ 379.90/1.29%
JPY=	107.81	↓ 0.84/0.77%	/.SSEC	3185.59640	↑ 31.47100/1.00%
KRW=	1084.06	↑ 2.46/0.22%	/CLc1 (Oil)	58.95	↓ 0.43/0.72%

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



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
13 Feb SSIpmH8	21175	21245	20905	350	21215	---	↑ 65	0.31	47804
13 Feb SSIamH8	21655	21690	21145	545	21150	21150	↓ 190	0.89	69072
12 Feb SSIpmH8	21335	21700	21290	410	21650	---	↑ 310	1.45	23584
12 Feb SSIamH8	21245	21385	21245	140	21340	21340	↓ 25	0.12	10489
09 Feb SSIpmH8	21355	21560	20530	1030	21160	---	↓ 205	0.96	36366
09 Feb SSIamH8	21190	21390	21055	335	21365	21365	↓ 525	2.40	109603
08 Feb SSIpmH8	21910	21995	21125	870	21210	---	↓ 680	3.11	44550
08 Feb SSIamH8	21710	21960	21625	335	21890	21890	↑ 240	1.11	77623
07 Feb SSIpmH8	21710	22155	21450	705	22020	---	↑ 370	1.71	59521
07 Feb SSIamH8	22195	22335	21520	815	21650	21650	↑ 230	1.07	115750

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
21700	20905	23485	20530	24170	22615	24170	20530
(12/Feb)	(13/Feb)	(01/Feb)	(09/Feb)	(23/Jan)	(02/Jan)	(23/Jan)	(09/Feb)

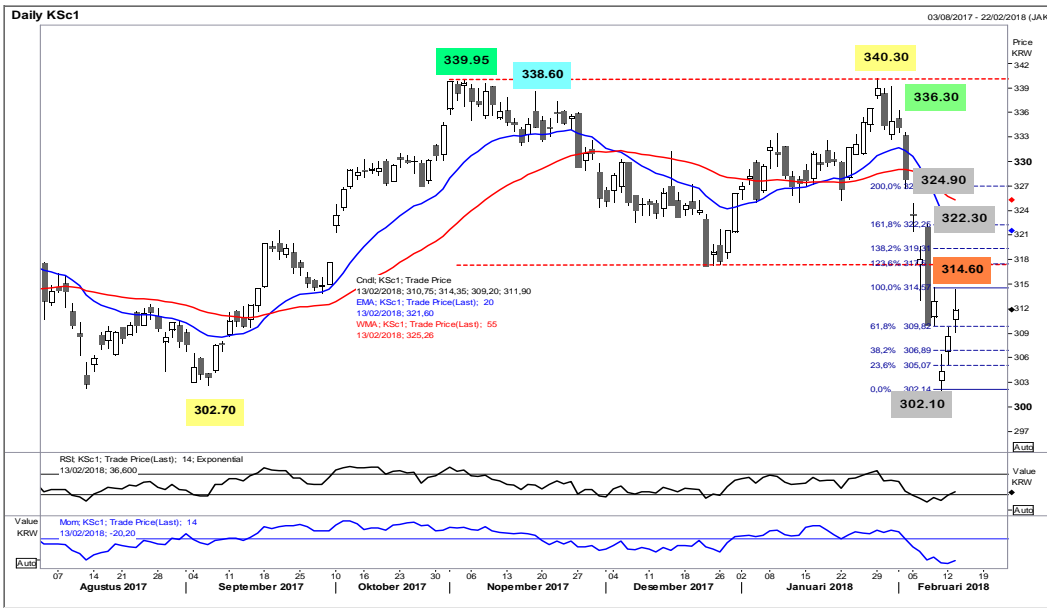
ANALYSIS & RECOMMENDATION

RESISTANCE	21995	High Feb 09,2018
	21635	High on Hourly Chart
	21540	High on Hourly Chart
	21435	High on Hourly Chart
SUPPORT	20775	Low on Hourly Chart
	20530	Low on Hourly Chart
	20370	Low on Hourly Chart
	20275	Low Sept 29,2017
RECOMMENDATION	BUY	21185
	SELL	----
	STOP LOSS	21035
	TARGET	21385 21435

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



- Daily daily corrections
 - RSI 14 is in oversold zone, beware of trend change
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
13 Feb	310.75	314.35	309.20	5.15	311.90	311.90	↑ 3.30	1.07	229832
12 Feb	306.80	309.80	305.20	4.60	308.60	308.60	↑ 4.25	1.40	212593
09 Feb	303.30	306.50	302.10	4.40	304.35	304.35	↓ 8.65	2.76	304971
08 Feb	311.10	314.60	310.00	4.60	313.00	313.00	↑ 3.00	0.97	411326
07 Feb	322.00	322.30	310.00	12.30	310.00	310.00	↓ 8.15	2.56	404188
06 Feb	317.45	319.70	313.15	6.55	318.15	318.15	↓ 5.35	1.65	478115

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
314.35 (13/Feb)	305.20 (12/Feb)	336.30 (01/Feb)	302.10 (09/Feb)	340.30 (29/Jan)	325.05 (04/Jan)	340.30 (29/Jan)	302.10 (09/Feb)

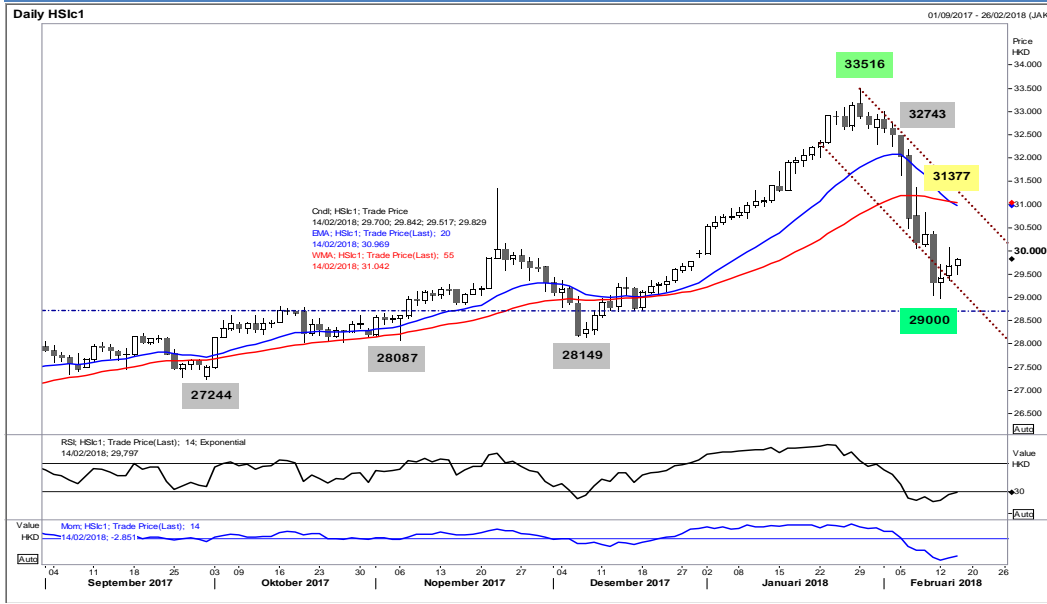
ANALYSIS & RECOMMENDATION

RESISTANCE	322.30	High Feb 07,2018
	319.31	Fibo retracement (138.2%)
	317.50	Fibo retracement (123.6%)
	314.60	High Feb 08,2018
SUPPORT	310.90	Low on Hourly Chart
	308.00	Low on Hourly Chart
	306.35	Low on Hourly Chart
	305.20	Low Feb 12,2018
RECOMMENDATION	BUY	311.60
	SELL	----
	STOP LOSS	310.10
	TARGET	313.60 314.10

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



- The series goes down low on daily
- RSI enters the oversold area, be aware of the trend change ([Research – rizal](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
13 Feb	29670	30089	29622	467	29690	29690	↑ 268	0.91	178426
12 Feb	29605	29709	29341	368	29422	29422	↑ 93	0.32	180692
09 Feb	29532	29638	29070	568	29329	29329	↓ 1025	3.38	239530
08 Feb	30450	30661	30163	498	30354	30354	↑ 160	0.53	241287
07 Feb	31210	31377	30067	1310	30194	30194	↓ 509	1.66	310287
06 Feb	30880	31212	30487	725	30703	30703	↓ 1330	4.15	322511
05 Feb	31700	32327	31635	692	32033	32033	↓ 475	1.46	237885

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
30089	29341	32978	29070	33516	30371	33516	29070
(13/Feb)	(12/Feb)	(01/Feb)	(09/Feb)	(29/Jan)	(02/Jan)	(29/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	30545	Reactions High on Hourly Chart
	30395	High on 1 Hourly Chart
	30243	High on 1 Hourly Chart
	30109	High on 1 Hourly Chart
SUPPORT	29341	Low on Hourly Chart
	29204	Low on Hourly Chart
	29127	Low on Hourly Chart
	28736	Reaction low on daily chart Dec 15,2017
RECOMMENDATION	BUY	29800
	SELL	----
	STOP LOSS	29650
	TARGET	30000 30050

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CURRENCIES – Daily Outlook

Dollar extends fall as yen hits five-month high - Reuters News



The Japanese yen rose to a five-month high on Tuesday on the back of broad-based selling of the dollar and speculation the Bank of Japan could be close to dialing back record levels of monetary stimulus.

The yen has gained 1.5 percent against the dollar this month, benefiting last week from a rush by investors into currencies deemed safer amid the rout in equity markets.

But while risk appetite has recovered this week, investors have continued to sell dollars

and buy yen. The dollar was down more than half a percent against a basket of six currencies at a session low of 89.61, reversing some of its gains last week, when it enjoyed its best performance since 2016.

"A lot of people in the market are expecting the yen to rise, because a turnaround in BoJ monetary policy has not been priced in," Ulrich Leuchtmann, a Frankfurt-based analyst at Commerzbank said.

This helps explain the move, even though there is not consensus that the BoJ will follow other central banks in gradually ending the era of easy money soon.

"I don't buy it," said John Doyle, vice president of dealing and trading at Tempus Inc in Washington. "Last Friday we saw that (BoJ) Governor Kuroda will be reappointed for five more years, and that's a signal to us that business will continue on as usual," Doyle continued.

Douglas Borthwick, head of foreign exchange at Chapdelaine FX in New York, proposed a different explanation for the dollar/yen move on Tuesday: "Japan floated a rules change yesterday in the Nikkei newspaper that they want to reduce the leverage (on forex trading) that can be used by investors."

"This margin news may be the Japanese government warning retail investors that there's no longer a one-way bet on dollar/yen," said Borthwick.

If Japanese investors have to reduce the leverage that they have outstanding, they will have to sell dollars and buy yen, which in turn lowers the dollar/yen.

The yen rose as much as 1.1 percent to 107.4 per dollar, close to the high it hit in September at 107.32 yen. If the yen breaks through that, it will hit its best level since late 2016.

Prospects of higher inflation globally have rattled investors this month and have helped drive equity market falls. Investors will be closely watching the release of U.S. consumer price index data on Wednesday for signs of inflation.

Elsewhere, the euro rose to a daily high of \$1.237, up 0.65 percent, as gains in global equity markets encouraged traders to sell the dollar and tiptoe back into riskier assets.

[\(Source Reuters, Research – @her1en\)](#)

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



- With the support area at 1.2029
 - Important resistance around 0.2639
- [\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 13	1.22895	1.23698	1.22833	86,5	1.23493	↑ 59,5	1.22898
Feb 12	1.22507	1.22960	1.22338	62,2	1.22898	↑ 57,8	1.22320
Feb 09	1.22461	1.22859	1.22043	81,6	1.22320	↓ 11,4	1.22434
Feb 08	1.22528	1.22937	1.22109	82,8	1.22434	↓ 17,7	1.22611
Feb 07	1.23790	1.24048	1.22447	160,1	1.22611	↓ 113,3	1.23744

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.23698	1.22338	1.25217	1.22043	1.25366	1.19145	1.25366	1.19145
(13/Feb)	(12/Feb)	(01/Feb)	(09/Feb)	(25/Jan)	(09/Jan)	(25/Jan)	(09/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2770	High Oct 10, 2014
	1.2639	High Oct 30, 2014
	1.2515	High Dec 17, 2014
	1.2405	High Feb 07
SUPPORT	1.2283	Low Feb 13
	1.2186	Low Jan 15, 2018
	1.2029	Low Jan 12, 2018
	1.1914	Low Jan 09
RECOMMENDATION	BUY	1.2325
	SELL	-----
	STOP LOSS	1.2250
	TARGET	1.2400
		1.2435

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USD/JPY

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



- The main resistance at 111.87, support 106.51
- RSI 14 near the oversold zone, [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 13	108.706	108.768	107.397	137,1	107.793	↓ 83,6	108.629
Feb 12	108.839	108.880	108.425	45,5	108.629	↑ 6,1	108.568
Feb 09	108.750	109.297	108.035	126,2	108.568	↓ 15,0	108.718
Feb 08	109.359	109.772	108.569	120,3	108.718	↓ 63,1	109.349
Feb 07	109.689	109.693	108.907	78,6	109.349	↓ 21,3	109.562

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
108.880	107.397	110.470	107.397	113.376	108.271	113.376	107.397
(12/Feb)	(13/Feb)	(02/Feb)	(13/Feb)	(08/Jan)	(26/Jan)	(08/Jan)	(13/Feb)

ANALYSIS & RECOMMENDATION

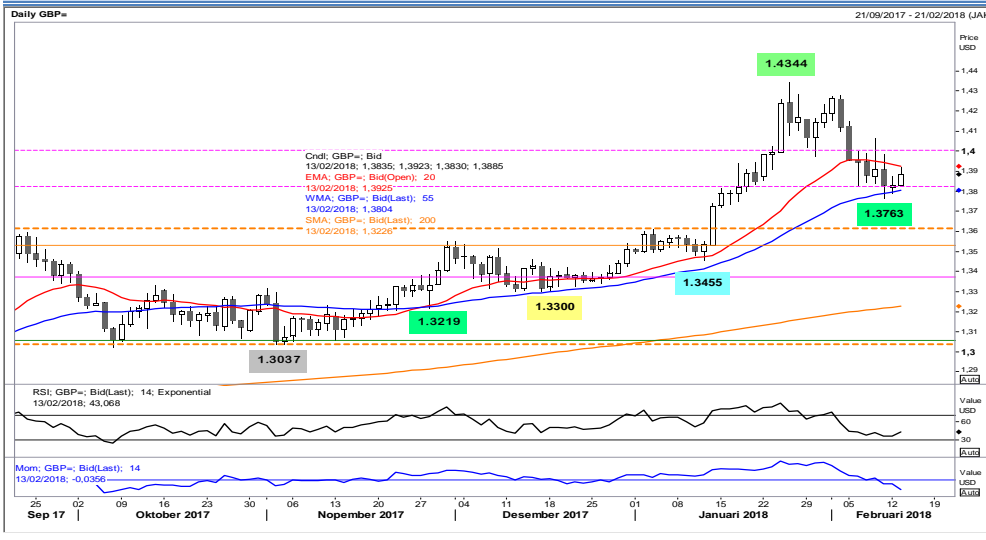
RESISTANCE	112.77	High Jan 10,2018
	111.87	High Jan 11,2018
	110.33	High Jan 24,2018
	109.30	High Feb 09
SUPPORT	107.31	Low Sep 08,2017
	106.51	Low Nov 14,2016
	106.00	Reactions Low on Daily Chart Nov 11,2016
	104.95	Low Nov 10, 2016
RECOMMENDATION	BUY	----
	SELL	108.10
	STOP LOSS	108.90
	TARGET	107.10
		106.80

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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
Feb 13	1.38351	1.39231	1.38313	91,8	1.38862	↑ 52,7	1.38335
Feb 12	1.38246	1.38746	1.37950	79,6	1.38335	↑ 27,3	1.38062
Feb 09	1.39191	1.39855	1.37632	222,3	1.38062	↓ 101,8	1.39080
Feb 08	1.38693	1.40654	1.38442	221,2	1.39080	↑ 35,8	1.38722
Feb 07	1.39544	1.39926	1.38476	145,0	1.38722	↓ 72,0	1.39442

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.39231 (13/Feb)	1.37950 (12/Feb)	1.42771 (01/Feb)	1.37632 (09/Feb)	1.43438 (25/Jan)	1.34571 (11/Jan)	1.43438 (25/Jan)	1.34571 (11/Jan)

ANALYSIS & RECOMMENDATION

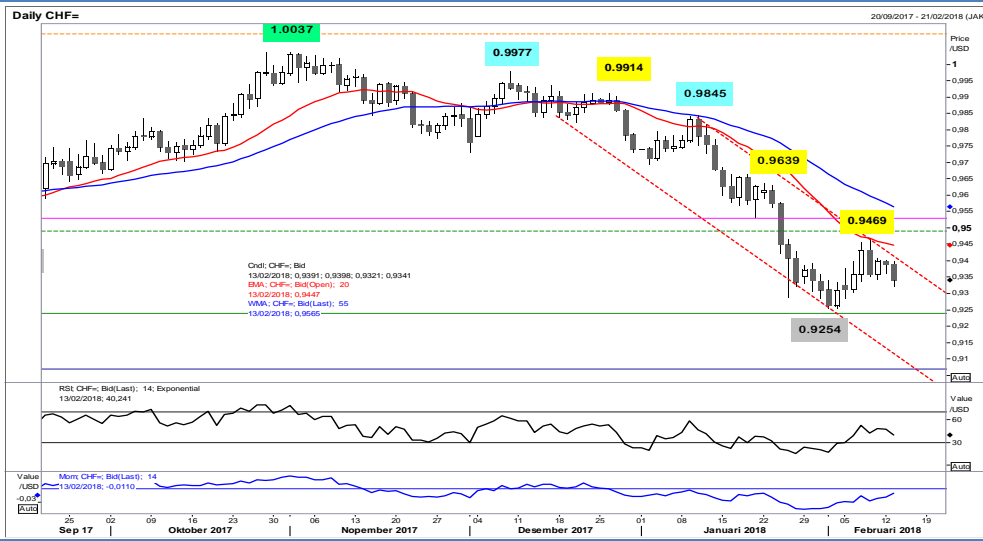
RESISTANCE	1.4344	High Jan 25,2018
	1.4285	High Jan 26,2018
	1.4150	High Feb 05,2018
	1.3987	High Feb 09
SUPPORT	1.3720	Low Jan 17,2018
	1.3609	Low on 1 Hourly Chart
	1.3532	Low Jan 12,2018
	1.3345	Low Dec 26, 2017
RECOMMENDATION	BUY	1.3860
	SELL	----
	STOP LOSS	1.3760
	TARGET	1.3980 1.4010

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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
Feb 13	0.93950	0.93974	0.93210	76,4	0.93396	↓ 48,9	0.93885
Feb 12	0.93976	0.94004	0.93624	38,0	0.93885	↑ 1,8	0.93867
Feb 09	0.93578	0.94077	0.93473	60,4	0.93867	↑ 29,4	0.93573
Feb 08	0.94327	0.94690	0.93534	115,6	0.93573	↓ 66,6	0.94239
Feb 07	0.93560	0.94534	0.93383	115,1	0.94239	↑ 67,7	0.93562

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.94004	0.93210	0.94690	0.92551	0.98444	0.92881	0.98444	0.92551
(12/Feb)	(13/Feb)	(08/Feb)	(01/Feb)	(10/Jan)	(31/Jan)	(10/Jan)	(01/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.9685	High Jan 15,2018
	0.9633	High Jan 23,2018
	0.9581	High Jan 24,2018
	0.9467	High Jan 25,2018
SUPPORT	0.9286	Reactions on Daily Chart Feb 05,2018
	0.9251	Low Aug 24,2015
	0.9207	Low Jun 23,2015
	0.9152	Low Jun 22,2015
RECOMMENDATION	BUY	----
	SELL	0.9375
	STOP LOSS	0.9455
	TARGET	0.9285
		0.9255

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AUD/USD
0.7683
+0.24% (0.001)
+0.9707
-0.9649

AUD/USD

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



- Daily RSI 14 flat
 - The main resistance at 0.8162, support 0.7651
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 13	0.78594	0.78754	0.78266	48,8	0.78569	↓ 1,7	0.78586
Feb 12	0.78136	0.78627	0.78081	54,6	0.78586	↑ 68,6	0.77900
Feb 09	0.77687	0.78292	0.77578	71,4	0.77900	↑ 10,8	0.77792
Feb 08	0.78111	0.78423	0.77747	67,6	0.77792	↓ 41,8	0.78210
Feb 07	0.79044	0.79065	0.78157	90,8	0.78210	↓ 84,0	0.79050

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.78754 (13/Feb)	0.78081 (12/Feb)	0.80661 (01/Feb)	0.77578 (09/Feb)	0.81346 (26/Jan)	0.77935 (02/Jan)	0.81346 (26/Jan)	0.77578 (09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.8162	Reaction high (High May 14, 2015)
	0.8043	High Feb 02
	0.7953	High Feb 05
	0.7909	High Feb 02
SUPPORT	0.7795	Low Feb 13
	0.7721	Low Dec 27
	0.7651	Low Dec 21
	0.7549	Low Dec 13
ECOMMENDATION	BUY	0.7835
	SELL	-----
	STOP LOSS	0.7770
	TARGET	0.7910 0.7945

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NZD/USD

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



- The series rises to a daily high
- RSI 14 is up

[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 13	0.72584	0.73139	0.72461	67,8	0.72716	↑ 11,7	0.72599
Feb 12	0.72478	0.72758	0.72308	45,0	0.72599	↑ 15,8	0.72441
Feb 09	0.72132	0.72580	0.71972	60,8	0.72441	↑ 26,4	0.72177
Feb 08	0.72220	0.72415	0.71755	66,0	0.72177	↓ 14,5	0.72322
Feb 07	0.73434	0.73437	0.72084	135,3	0.72322	↓ 107,0	0.73392

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.73139	0.72308	0.74044	0.71755	0.74354	0.70438	0.74354	0.70438
(13/Feb)	(12/Feb)	(02/Feb)	(08/Feb)	(24/Jan)	(02/Jan)	(24/Jan)	(02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7558	High Jul 27,2017
	0.7524	High Aug 01,2017
	0.7435	High Jan 24,2018
	0.7345	High Feb 07
SUPPORT	0.7180	Low Jan 11,2018
	0.7071	Low Jan 02,2018
	0.7027	Low Dec 27,2017
	0.6965	Low Dec 25,2017
RECOMMENDATION	BUY	0.7250
	SELL	-----
	STOP LOSS	0.7185
	TARGET	0.7325
		0.7360

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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
Feb 13	133.605	133.774	132.501	127,3	133.137	↓ 36,9	133.506
Feb 12	133.343	133.630	132.882	74,8	133.506	↑ 68,6	132.820
Feb 09	133.195	134.152	131.967	218,5	132.820	↓ 32,6	133.146
Feb 08	134.015	134.780	132.918	186,2	133.146	↓ 94,2	134.088
Feb 07	135.803	135.809	133.804	200,5	134.088	↓ 146,7	135.555

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
133.774	132.501	137.486	131.967	136.608	133.049	137.486	131.967
(13/Feb)	(13/Feb)	(02/Feb)	(09/Feb)	(05/Jan)	(11/Jan)	(02/Feb)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	136.96	High Feb 01,2018
	135.78	Reactions High on Daily Chart Feb 06,2018
	134.79	High Feb 08,2018
	134.16	High Feb 09
SUPPORT	131.71	Low Nov 28,2017
	130.59	Low Sept 15,2017
	129.44	Reactions Low on Daily Chart Sept 08,2017
	128.51	Low Aug 24,2017
RECOMMENDATION	BUY	132.95
	SELL	----
	STOP LOSS	132.05
	TARGET	134.15
		134.45

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AUD/USD 0.7683
0.9707
0.9649

USD/CAD

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



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

WEEKLY OPEN	CURRENT PRICE
1.2584	1.2584

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2625	1.2553	1.2683	1.2252	1.2589	1.2246	1.2683	1.2246
(13/Feb)	(12/Feb)	(09/Feb)	(02/Feb)	(11/Jan)	(31/Jan)	(09/Feb)	(31/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.2918	Reaction high on daily chart
	1.2880	High Dec 20, 2017
	1.2839	High Dec 21, 2017
	1.2795	High Dec 22
SUPPORT	1.2556	High Feb 09
	1.2395	Low Feb 05, 2018
	1.2246	Low Jan 31, 2018
	1.2116	Low Sept 15
RECOMMENDATION	BUY	1.2565
	SELL	----
	STOP LOSS	1.2485
	TARGET	1.2665 – 1.2695

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Precious Metal – *Daily Outlook***Gold climbs as dollar weakens ahead of U.S. inflation data - Reuters News**

Gold prices rose on Tuesday as the U.S. dollar slipped and markets anticipated the release of impending U.S. inflation data that may offer some clues on the pace of future U.S. interest rate increases.

The dollar dropped against a basket of major world currencies, reversing some of last week's gains, when it enjoyed its best performance since 2016.

A retreat in the dollar, in which bullion is priced, has helped gold pull back nearly 2 percent from last week's one-month low of \$1,306.81 an ounce.

Spot gold was up 0.4 percent at \$1,327.52 per ounce by 1:34 p.m. EST (1834 GMT), earlier hitting a one-week high of \$1,330.89 while U.S. gold futures for April delivery settled up \$4, or 0.3 percent, at \$1,330.40.

While bullion is sometimes seen as a safe haven asset against risk, it benefited little last week from the slide in equities as investors moving out of stocks broadly sought refuge in the dollar.

"The weaker U.S. dollar index really provides some underlying support for gold today," said Phillip Streible, senior commodities strategist at RJO Futures. "Some of the investors are a little more confident with the chart action of gold since it held the 50-day moving average."

U.S. bond yields and world equity markets dipped ahead of a widely anticipated U.S. inflation report later this week that may provide some indication of the pace of future interest rate hikes by the Federal Reserve.

"GDP and CPI should be very indicative to whether the Fed will be able to raise the (interest) rates or not," said Walter Pehowich, executive vice president of investment services at Dillon Gage Metals.

Inflation is sometimes regarded as gold-positive, because bullion is seen as a safe haven when price pressures are rising, but expectations that the U.S. Federal Reserve will lift interest rates to fight inflation make the non-yielding metal less attractive.

Meanwhile, silver was up 0.2 percent at \$16.57 an ounce, after touching a one-week high of \$16.69, while platinum was up 0.3 percent at \$973.

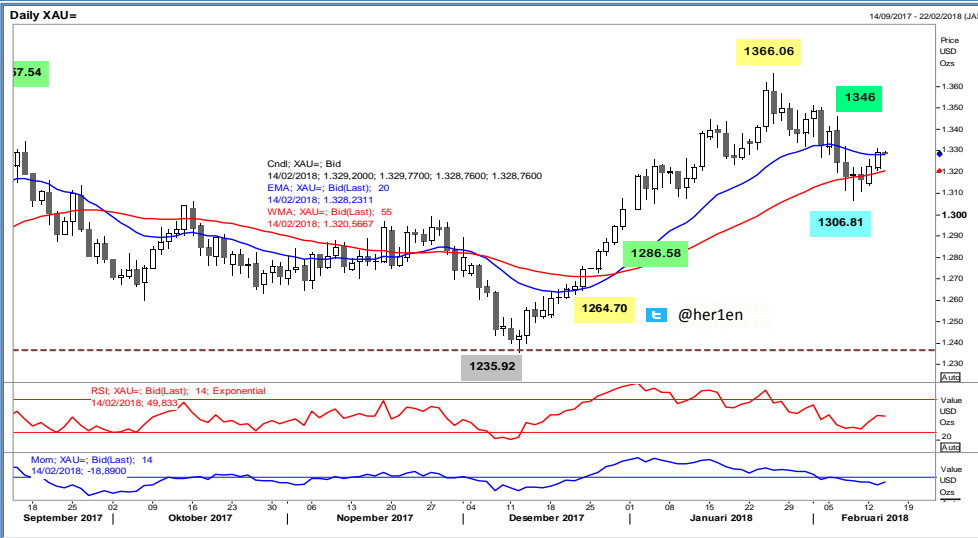
Palladium was up 0.2 percent at \$986.40 per ounce. The autocatalyst metal has slid nearly 14 percent since hitting a record \$1,138 in mid-January but remains at elevated levels on expectations that the market will remain in deficit for a while yet.

"Over time, prices will provide the incentive to right palladium's balance, driving substitution in autocatalysts and industrial uses, as well as supporting the expansion of both recycling and new production capacity," ICBC Standard Bank said in a note. [\(Source Reuters, Research – @her1en\)](#)

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GOLD (XAU/USD)



- Important resistance around 1352
- Important support area around 1293
- The series rises to a daily high [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Feb 13	1322.510	1330.840	1321.480	9.36	1329.210	↑ 6.81	1322.400	1329.40	1325.35
Feb 12	1315.500	1326.710	1315.020	11.69	1322.400	↑ 7.91	1314.490	1321.70	1322.30
Feb 09	1318.960	1322.570	1311.010	11.56	1314.490	↓ 4.21	1318.700	1316.05	1314.10
Feb 08	1317.910	1322.020	1306.930	15.09	1318.700	↑ 0.44	1318.260	1311.05	1315.45
Feb 07	1324.650	1332.140	1311.290	20.85	1318.260	↓ 5.95	1324.210	1328.50	1324.65

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1330.840	1315.020	1350.860	1306.930	1365.910	1304.100	1365.910	1304.100
(13/Feb)	(12/Feb)	(01/Feb)	(08/Feb)	(25/Jan)	(02/Jan)	(25/Jan)	(02/Jan)

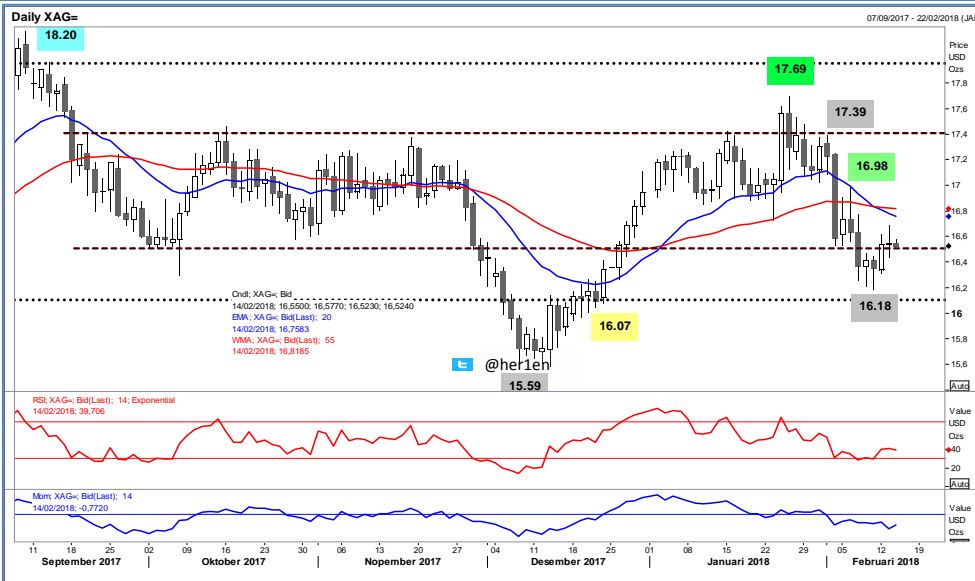
ANALYSIS & RECOMMENDATION

RESISTANCE	1366.06	Reaction high on daily chart
	1352.27	High Jan 29,2018
	1346.00	High Feb 06
	1332.11	High Feb 07
SUPPORT	1314.06	Low Feb 12
	1306.81	Low Feb 08
	1293.49	Low Dec 29,2017
	1281.06	Low Dec 27
RECOMMENDATION	BUY	1326.00
	SELL	-----
	STOP LOSS	1316.00
	TARGET	1336.00 1341.00

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SILVER (XAG/USD)



- With strong resistance at 17.25
 - While the crucial support area is around 15.97
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 13	16.542	16.671	16.437	0.23	16.552	↑ 0.02	16.532
Feb 12	16.328	16.605	16.316	0.29	16.532	↑ 0.26	16.273
Feb 09	16.401	16.434	16.171	0.26	16.273	↓ 0.13	16.406
Feb 08	16.383	16.455	16.232	0.22	16.406	↑ 0.04	16.362
Feb 07	16.645	16.762	16.252	0.51	16.362	↓ 0.26	16.621

WEEKLY		FEBRUARY		JANUARY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.671	16.316	17.381	16.171	17.682	16.732	17.682	16.171
(13/Feb)	(12/Feb)	(01/Feb)	(09/Feb)	(25/Jan)	(23/Jan)	(25/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.62	High Sept 18,2017
	17.25	High Feb 02
	16.98	High Feb 06
	16.77	High Feb 07
SUPPORT	16.31	Low Feb 12
	16.22	Low Feb 08
	16.07	Low Dec 22,2017
	15.97	Low Dec 19,2017
ECOMMENDATION	BUY	16.50
	SELL	-----
	STOP LOSS	16.15
	TARGET	16.80
		17.05

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OIL – Daily Outlook**Oil prices flat amidst oversupply concerns, weak dollar - Reuters News**

Oil prices ended largely unchanged on Tuesday as a weaker dollar spurred a rebound from an early slide after the International Energy Agency forecast supply could outstrip demand.

Brent futures hit a two-month low early, but the benchmark settled at \$62.72 a barrel, with a 13-cent or 0.2 percent gain. U.S. West Texas Intermediate crude futures closed 10 cents, or 0.2 percent, lower at \$59.19 a barrel.

"We have chipped away at crude losses today, and you could easily say it's a function of a weak dollar," said Bob Yawger, director of energy futures at Mizuho.

The dollar's slide to a one-week low encouraged the buying of greenback-denominated crude as it makes crude cheaper for buyers using other currencies.

Since the stock market began falling sharply early this month, oil prices have wiped away the year's gains amid a volatile stock market.

"There are a lot of people who are praying that last week's collapse in crude...was some anomaly, and that as soon as the stock market recovered, the crude market would recover with it," said Walter Zimmerman, chief technical analyst at United-ICAP.

"So far its looking a little ominous but WTI has not broken down," Zimmerman said, adding the contract would have to decline more to enter a bear market.

The Paris-based International Energy Agency said global oil supply would outstrip demand this year, prompting fears that efforts to reduce inventories would fall short of expectations.

"We've been under pressure...it's all been a function of the IEA report," said Yawger.

The IEA revised its global demand forecast upward by 7.7 percent. Still, rising production, particularly from the United States may outweigh demand gains. The United States overtook Saudi Arabia last week to become the second-largest global producer.

U.S. oil production is expected to surpass 11 million barrels per day in late 2018, a year earlier than projected last month, the U.S. Energy Information Administration said last week.

Seasonality may also be affecting prices, analysts said.

"A driving force behind the next few weeks of pricing vulnerability stems from the current peak in U.S. refinery maintenance season," Michael Tran, commodity strategist at RBC Capital Markets, wrote in a research note.

The market was awaiting clearer direction from weekly U.S. energy data, which was forecast to show a third weekly build in crude inventories. Industry body the American Petroleum Institute was due to publish its data at 4:30 p.m. (2030 GMT) with official government figures due on Wednesday morning.

(Source Reuters, Research – @her1en)

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CLH8/USD (OIL)

(Exp.: 20 Feb. 2018 - Reuters)



- Correction in daily movement
- Important resistance at 62.09, support at 56.88
- Beware of RSI 14 enters the oversold area
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Feb 13	59.35	59.71	58.38	1.33	58.95	↓ 0.41	59.36
Feb 12	59.12	60.80	59.09	1.71	59.36	↑ 0.34	59.02
Feb 09	60.43	60.75	58.06	2.69	59.02	↓ 1.39	60.41
Feb 08	61.69	62.07	60.26	1.81	60.41	↓ 1.32	61.73
Feb 07	63.90	64.16	61.23	2.93	61.73	↓ 2.18	63.91

WEEKLY		FEBRUARY		JANUARY		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
60.80	58.38	66.22	58.06	66.63	60.10	66.63	58.06
(12/Feb)	(13/Feb)	(01/Feb)	(09/Feb)	(25/Jan)	(02/Jan)	(25/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	65.40	High Feb 02
	64.18	High Feb 07
	62.09	High Feb 08
	60.77	High Feb 09
SUPPORT	58.07	Low Feb 12
	57.49	Low Dec 20
	56.88	Low Dec 18
	55.93	Low Dec 07
RECOMMENDATION	BUY	58.75
	SELL	-----
	STOP LOSS	57.35
	TARGET	60.15 60.65

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