



Daily Bulletin

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

Research Department

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Menara Karya 9th Floor, Jl. HR Rasuna Said Blok X-5 Kav. 1-2 Jakarta 12950 Indonesia, Phone : +6221-25533777

Email: research@valbury.com | Twitter: [@researchvaf](https://twitter.com/researchvaf) | Web-Link: www.valburyfutures.co.id/futures_research.php

GLOBAL MARKETS & ECONOMIES

GLOBAL MARKETS

- The Nasdaq Composite had its best day in nearly a year on Friday, boosted by strong corporate earnings, while the euro posted its worst week of 2017 after the European Central Bank decided to prolong its bond buying to keep interest rates low.

GLOBAL ECONOMIES

- Profits for China's industrial powerhouses surged the most in nearly six years in September as a government crackdown on air pollution sparked fears of winter supply shortages and sent prices of finished goods like steel and copper sharply higher.
- Japan's core consumer prices marked a ninth straight month of annual gains in September but failed to accelerate from the previous month, underscoring the central bank's huge task as it struggles to meet an ever-elusive 2 percent inflation target.
- With euro zone growth accelerating, the European Central Bank should reduce emphasis on the support provided by fresh asset purchases as its large balance sheet and low rates now provide the bulk of stimulus, two policymakers said on Friday.
- Greece expects to beat creditors' projections and achieve a higher primary surplus this year and buoyant growth in 2018, authorities said, as lenders moved forward on "constructive" talks on bailout reforms.
- The number of people registering as insolvent in England and Wales hit a five-year high in the third quarter, according to figures on Friday that hinted at trouble brewing in Britain's consumer economy.
- The U.S. economy unexpectedly maintained a brisk pace of growth in the third quarter as an increase in inventory investment and a smaller trade deficit offset a hurricane-related slowdown in consumer spending and a decline in construction.

GLOBAL MARKETS

U.S. & Global Markets – The Nasdaq Composite had its best day in nearly a year on Friday, boosted by strong corporate earnings, while the euro posted its worst week of 2017 after the European Central Bank decided to prolong its bond buying to keep interest rates low.

The Nasdaq Composite added 144.49 points, or 2.2 percent, to 6,701.26, the S&P 500 gained 20.67 points, or 0.81 percent, to 2,581.07, and the Dow Jones Industrial Average rose 33.33 points, or 0.14 percent, to 23,434.19.

Gains were led by robust corporate results and upbeat third-quarter U.S. GDP data. The U.S. economy grew at a 3.0 percent annual rate from July to September, showing resilience even as recent storms hurt consumer spending.

Google-parent Alphabet gain 4.3 percent and Microsoft advance 6.4 percent, which drove up the S&P technology index. The index notched its best day since March 1, 2016 and is up nearly 35 percent on the year versus the 15-percent gain in the S&P 500.

Amazon, up 13.2 percent, was responsible for the biggest boost to the S&P 500 after reporting a quarterly sales surge. Its gains helped lift the consumer discretionary sector 1.60 percent to its best daily performance since Dec. 7.

"Anyone who is drawing parallels to the tech bubble of 1999 has to at least consider that this rally in those large names is really fueled in large part by earnings, not just hope," said Jack Ablin, chief investment officer at BMO Private Bank in Chicago.

Chevron weighed on the Dow, with its shares dropping 4.1 percent after missed profit estimates.

A report about President Donald Trump favoring Federal Reserve Governor Jerome Powell as the head of the U.S. central bank also provided support for stocks. Powell is seen likely to maintain the Fed's current monetary policy.

The White House said later on Friday that the president will announce his pick for chairman next week.

MSCI's gauge of stocks across the globe gained 0.41 percent.

European shares reached a five-month high overall on Friday, also buoyed by strong earnings. The pan-European FTSEurofirst 300 index rose 0.54 percent.

Spain's IBEX was the worst-performing major index on the day, losing 1.5 percent after the Catalan parliament declared its independence from Spain on Friday following a secret ballot.

Following the declaration, Spain sacked Catalonia's regional government, dissolved the Catalan parliament and called a snap election to draw a line under Spain's worst political crisis in 40 years.

MSCI's broadest index of Asia-Pacific shares outside Japan closed 0.18 percent higher, while Japan's Nikkei rose 1.24 percent.

CURRENCIES

The euro marked its biggest weekly loss of the year following the Catalan independence vote and the ECB's decision on Thursday to extend its bond purchases into September 2018 while reducing its monthly purchases by half to 30 billion euros starting in January.

"The dovish surprise from the ECB was its openness to extend the duration of its bond purchase program," said Omer Esiner, chief market strategist at Commonwealth Foreign Exchange in Washington.

The euro dropped 0.38 percent to \$1.1606, while the dollar index rose 0.22 percent.

The stronger-than-expected U.S. third-quarter GDP data helped bolster the dollar.

U.S. Treasury note yields fell on the Catalonia developments and the speculation surrounding Powell at the Fed.

Benchmark 10-year notes last rose 11/32 in price to yield 2.4137 percent, from 2.454 percent late on Thursday.

The 30-year bond last rose 22/32 in price to yield 2.9251 percent, from 2.961 percent late on Thursday.

(Source Reuters – @her1en)

GLOBAL ECONOMIES

China – Profits for China's industrial powerhouses surged the most in nearly six years in September as a government crackdown on air pollution sparked fears of winter supply shortages and sent prices of finished goods like steel and copper sharply higher.

Sustained earnings growth will give China's policymakers more room to restructure bloated and often inefficient state-owned enterprises, which dominate the industrial landscape and account for a hefty portion of the country's corporate debt.

Industrial profits in September rose 27.7 percent from a year earlier to 662.18 billion yuan (\$99.46 billion), accelerating from a 24 percent jump in August, the National Bureau of Statistics (NBS) said on its website on Friday.

That was the sharpest monthly gain since December 2011, when profits leapt 31.5 percent.

The NBS attributed the September surge to stronger growth in production and sales and higher prices for manufactured goods, as well as a pick-up in earnings in sectors such as electricity, alcohol and electronics.

"We predict the industrial sector will remain on a steady, improving trajectory in the fourth quarter," Zheng Lixin, a spokesman for the industry ministry, told a media briefing.

For the first nine months of the year, the firms notched up profits of 5.58 trillion yuan, a 22.8 percent jump from the same period last year and up a touch from January-August.

Industrial firms' liabilities increased 6.7 percent in September on-year, compared with a rise of 6.4 percent in the first eight months of the year.

While a year-long construction boom is starting to show signs of fatigue, still robust industrial earnings will be good news for the country's leaders who gathered for a key Communist Party Congress over the past week to set political and economic priorities for the next five years.

President Xi Jinping opened the gathering stressing the need to move from high-speed to high-quality growth.

While reiterating a commitment to give market forces freer rein in the world's second-largest economy, Xi also said the government would strengthen the role of state firms, raising questions about whether Beijing will pursue painful reforms in the sector which some analysts say are long overdue.

Japan – Japan's core consumer prices marked a ninth straight month of annual gains in September but failed to accelerate from the previous month, underscoring the central bank's huge task as it struggles to meet an ever-elusive 2 percent inflation target.

Most of September's scant inflation was driven by continued rises in energy costs, which were partly offset by falling cellphone bills - another sign that companies still balk at raising prices for fear of stalling a fragile recovery in private consumption.

Still, the Bank of Japan is set to largely maintain its current inflation forecasts at a policy meeting next week, blaming stagnant inflation on factors such as corporate efforts to boost productivity.

The nationwide core consumer price index, which includes oil products but excludes volatile fresh food prices, rose 0.7 percent in September from a year earlier, matching August but lower than a median market forecast of 0.8 percent.

"Private consumption was probably weak in July-September and gains in household income may have slowed due to weak summer bonus payments," said Takeshi Minami, chief economist at Norinchukin Research Institute.

"There's still quite some distance from the BOJ's 2 percent target, so monetary policy will be steady for the time being."

A 7.6 percent rise in energy prices made up most of the consumer price growth, a sign inflation was still driven by temporary factors rather than sustained strength in demand.

Stripping away the effect of fresh food and energy, consumer prices rose 0.2 percent in September from a year ago, data from the internal affairs ministry showed.

Core consumer prices in Tokyo, available a month before the nationwide data, were up 0.6 percent in October from a year earlier, against a median forecast for a 0.5 percent rise. It was the fastest annual pace since March 2015, a potential source of comfort for the BOJ.

Japan's economy expanded at an annualised 2.5 percent in the second quarter as consumer and corporate spending picked up, with steady growth likely to be sustained in coming quarters.

Japan is experiencing near full employment, and wholesale prices rose in September at the fastest annual rate in almost nine years as raw material costs surged.

Some firms, such as brewer Asahi Group Holdings Ltd and restaurant chain Torikizoku Co, have announced plans to raise prices.

But others remain cautious including Aeon Co Ltd, Japan's biggest retailer by sales, which plans more price cuts to attract consumers.

Euro Zone – With euro zone growth accelerating, the European Central Bank should reduce emphasis on the support provided by fresh asset purchases as its large balance sheet and low rates now provide the bulk of stimulus, two policymakers said on Friday.

The ECB decided on Thursday to halve bond purchases from the start of next year but extended the scheme by nine months, retaining the option for a further extension as growth and inflation still rely too much on central bank support.

But French Central Bank chief Francois Villeroy de Galhau and Bundesbank President Jens Weidmann both played down the relevance of new bond buys.

"Our non-standard monetary policy is ... not simply about net monthly purchases, and we shouldn't focus too much on them," Villeroy said in a speech. "It is a group of instruments that we can play, by following a predictable sequence, as part of our gradual normalisation strategy."

Weidmann, a long-time critic of the ECB's bond purchases, went further.

"In my view a clear end of net purchases would have been warranted, especially because I, as you probably know, have taken a particularly critical view on government bond purchases in the euro zone," he said in Paris.

"The main impact of our purchase programme is not so much in the monthly buys, but in the total volume of bonds already on our books," said Weidmann, touted as a potential candidate to succeed ECB President Mario Draghi in two years.

The ECB has already purchased over 2 trillion euros of bonds and purchases could hit 2.6 trillion by the end of next year, a sizable stock the ECB promised to maintain for an extended period by reinvesting cash maturing from expiring issues.

Greece – Greece expects to beat creditors' projections and achieve a higher primary surplus this year and buoyant growth in 2018, authorities said, as lenders moved forward on "constructive" talks on bailout reforms.

With its economic performance under the close scrutiny of lenders who have extended billions to the indebted country, outperforming budget targets is crucial for Greece, which has a huge debt and has been struggling to fix its fiscal woes for seven years.

"We will close this year with the number 2 in front (of the growth rate) and next year we will prove the Cassandras wrong, 2018 growth could be close to 3.0 percent," Prime Minister Alexis Tsipras told parliament on Friday.

Greece has seen nascent growth in the past year from a resurgence of tourism and a pick-up in domestic demand after a crisis which sapped more than a quarter of the country's output.

Its latest growth projections and the central bank see the economy expanding by 2.4 percent next year. The government forecasts a 1.8 percent expansion in 2017 - a little below Tsipras' estimate to parliament. A Finance Ministry official said authorities expected to turn in a budget surplus of 2.8 percent of economic output, beating an earlier forecast of 2.2 percent and a 1.75 percent target in its bailout programme.

The leftist-led government says it plans to spend part of its surplus on a cash-buffer for the post-bailout era. It also expects to have fully regained access to bond markets by next August, when the programme ends.

But the biggest part of the surplus will be distributed to poor Greeks who have suffered during the crisis, government officials have said. It is not yet clear who would be eligible for what the government calls a "social dividend".

The issue will be discussed with the lenders, who are expected to return to Athens for another round of talks next month, aiming to wrap up the review by December.

"Good and constructive discussions" were held, a representative of the lenders said. Technocrats assessing Greece's performance will return in the last week of November.

As part of reforms, Athens is required to submit a road map on how it will open up its gas market and has yet to agree with the lenders which coal-fired plants will be put up for sale.

U.K. – The number of people registering as insolvent in England and Wales hit a five-year high in the third quarter, according to figures on Friday that hinted at trouble brewing in Britain's consumer economy.

The government's Insolvency Service said 27,807 people in England and Wales registered as insolvent between July and September, up from 22,389 in the three months to June and marking the biggest total since the third quarter of 2012.

On a seasonally adjusted basis, the figure was just short of a three-year high struck in the first quarter of 2017.

Personal insolvencies have been rising over the past couple of years, largely due to changes in regulation that have made debt relief for consumers easier to obtain, according to experts in the field.

But debt charities and the Institute of Chartered Accountants in England and Wales (ICAEW) warned that the latest sharp increase indicated wider problems in Britain's consumer-led economy.

Household budgets have been strained by rising prices caused by the pound's drop after last year's Brexit vote, and wage growth has failed to keep pace.

The insolvency figures are likely to bolster the view of economists who worry that even a small rise in Bank of England interest rates could have an outsized impact on consumers.

A clear majority of economists in a Reuters poll published on Tuesday expect the BoE will raise interest rates next Thursday to 0.5 percent from 0.25 percent - although most also said it would be a mistake to act now.

"With household debt levels continuing to rise, we are concerned that more families will be pushed into difficulty if circumstances change," said Jane Tully, director of external affairs at the Money Advice Trust charity.

The figures showed the increase in personal insolvency was down to a rise in individual voluntary arrangements - a debt relief measure short of bankruptcy.

The ICAEW said the insolvency figures boded poorly for the wider economy.

"Consumer insolvencies are a reliable marker of business challenges ahead," said Clive Lewis, head of enterprise at the ICAEW.

"We anticipate a worsening scene for businesses in the forthcoming quarter and would urge all owner-managers to look out for early signs of trouble and act fast to address them."

Lewis said he thought even a small increase in interest rates could persuade consumers that they were not able to afford contracts that they had entered into, citing loans for car purchase as a particular area of concern.

The BoE has said there is no overall debt bubble in Britain but it has expressed concern about consumer debt, which had been growing at about 10 percent a year.

Earlier this month a BoE survey showed lenders are planning the biggest cutback in new consumer lending in nearly 10 years.

U.S. – The U.S. economy unexpectedly maintained a brisk pace of growth in the third quarter as an increase in inventory investment and a smaller trade deficit offset a hurricane-related slowdown in consumer spending and a decline in construction.

Gross domestic product increased at a 3.0 percent annual rate in the July-September period, also supported by strong business spending on equipment, the Commerce Department said on Friday. With inventories, goods yet to be sold, contributing almost three-quarters of a percentage point to growth last quarter, the increase in GDP overstates the economy's health.

Excluding inventory investment, the economy grew at a 2.3 percent rate, slowing from the second quarter's 2.9 percent pace. A measure of domestic demand also decelerated to a 2.2 percent growth rate from the April-June period's 3.3 percent pace.

"This is a positive report for an economy that was battered by two hurricanes late in the quarter but it is not as strong as the headline 3.0 percent growth might suggest," said John Ryding, chief economist at RDQ Economics in New York.

The economy grew at a 3.1 percent pace in the second quarter. It was the first time since 2014 that it experienced growth of 3 percent or more for two quarters in a row. Economists had forecast GDP increasing at a 2.5 percent rate in the third quarter.

The government said while it was impossible to estimate the overall impact of hurricanes Harvey and Irma on third-quarter GDP, preliminary estimates showed that the back-to-back storms had caused losses of \$121.0 billion in privately owned fixed assets and \$10.4 billion in government-owned fixed assets.

Harvey and Irma struck parts of Texas and Florida in late August and early September. Hurricane Maria, which destroyed infrastructure in Puerto Rico and the Virgin Islands, had no impact on third-quarter GDP growth as the islands are not included in the United States' national accounts.

Post-hurricane labor market, retail sales and industrial production data already show an acceleration in underlying economic activity. Economists expect the Federal Reserve will increase interest rates for a third time this year in December.

"Fed officials will be encouraged by both the overall performance and the composition of growth in the third quarter, which confirms the U.S. economic expansion remains on solid ground," said Michelle Girard, chief U.S. economist at NatWest Markets in Stamford, Connecticut.

The dollar rose to a three-month high against a basket of currencies on the data. Prices for U.S. Treasuries fell, with the yield on the interest rate sensitive two-year note touching a fresh nine-year high. U.S. stocks were trading mostly higher.

The economic recovery since the 2007-2009 recession is now in its eighth year and showing little signs of fatigue. The economy is being powered by a tightening labor market, which has largely maintained a strong performance that started during former President Barack Obama's first term.

Though U.S. stocks have risen in anticipation of President Donald Trump's tax reform, the administration has yet to enact any significant new economic policies. Trump wants big tax cuts and fewer regulations to boost annual GDP growth to 3 percent.

(Source Reuters, Research – @her1en)

WEEKLY ECONOMIC CALENDAR

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
18-Oct - 24-Oct	N/A	CN	Chinese President Xi Opens 19th Communist Party Congress					
Mon/23-Oct-17	04:00	KR	PPI YoY	Sep	-	--	3.2%	
	12:00	JP	Leading Index CI	Aug F	107.2	--	106.8	
	12:00	JP	Coincident Index	Aug F	117.7	--	117.6	
	15:30	HK	CPI Composite YoY	Sep	-	--	1.9%	
	16:00	EZ	Govt Debt/GDP Ratio	2016	88.9%	--	89.2%	
	17:00	GB	CBI Business Optimism	Oct	-11	--	5	
	17:00	GB	CBI Trends Total Orders	Oct	-2	9	7	
	17:00	GB	CBI Trends Selling Prices	Oct	18	--	18	
	19:30	US	Chicago Fed Nat Activity Index	Sep	0.17	-0.1	-0.31	-0.37
	21:00	EZ	Consumer Confidence	Oct A	-1.0	-1.1	-1.2	
Tue/24-Oct-17	07:30	JP	Nikkei Japan PMI Mfg	Oct P	52.5	--	52.9	
	14:30	DE	Markit/BME Germany Manufacturing PMI	Oct P	60.5	60	60.6	
	14:30	DE	Markit Germany Services PMI	Oct P	55.2	55.5	55.6	
	14:30	DE	Markit/BME Germany Composite PMI	Oct P	56.9	57.5	57.7	
	15:00	EZ	ECB Bank Lending Survey					
	15:00	EZ	Markit Eurozone Manufacturing PMI	Oct P	58.6	57.8	58.1	
	15:00	EZ	Markit Eurozone Services PMI	Oct P	54.9	55.6	55.8	
	15:00	EZ	Markit Eurozone Composite PMI	Oct P	55.9	56.5	56.7	
	16:00	EZ	Euro Area Second Quarter Government Deficit					
	16:00	EZ	Euro Area Second Quarter Government Debt					
	20:45	US	Markit US Manufacturing PMI	Oct P	54.5	53.4	53.1	
	20:45	US	Markit US Services PMI	Oct P	55.9	55.1	55.3	
	20:45	US	Markit US Composite PMI	Oct P	55.7	--	54.8	
	21:00	US	Richmond Fed Manufact. Index	Oct	12	17	19	
Wed/25-Oct-17	04:00	KR	Consumer Confidence	Oct	-	--	107.7	
	07:30	AU	CPI QoQ	3Q	0.6%	0.8%	0.2%	
	07:30	AU	CPI YoY	3Q	1.8%	2.0%	1.9%	
	07:30	AU	CPI Trimmed Mean QoQ	3Q	0.3%	0.5%	0.5%	0.6%
	07:30	AU	CPI Trimmed Mean YoY	3Q	1.8%	2.0%	1.8%	
	07:30	AU	CPI Weighted Median QoQ	3Q	0.3%	0.5%	0.5%	0.6%
	07:30	AU	CPI Weighted Median YoY	3Q	1.9%	2.0%	1.8%	1.9%
25-Oct - 06-Nov	N/A	EZ	European Commission Economic Forecasts					
	13:00	CH	UBS Consumption Indicator	Sep	1.56	--	1.53	
	15:00	DE	Ifo Business Climate	Oct	116.7	115.1	115.2	115.3
	15:00	DE	Ifo Expectations	Oct	109.1	107.3	107.4	107.5
	15:00	DE	Ifo Current Assessment	Oct	124.8	123.5	123.6	123.7
	15:00	CH	Credit Suisse Survey Expectations	Oct		--	28	
	15:30	GB	GDP QoQ	3Q A	0.4%	0.3%	0.3%	
	15:30	GB	GDP YoY	3Q A	1.5%	1.5%	1.5%	
	15:30	GB	Index of Services MoM	Aug	0.2%	0.3%	-0.2%	-0.1%
	15:30	GB	Index of Services 3M/3M	Aug	0.4%	0.4%	0.5%	
	19:30	US	Durable Goods Orders	Sep P	2.2%	1.0%	2.0%	
	19:30	US	Durables Ex Transportation	Sep P	0.7%	0.4%	0.5%	0.7%
	19:30	US	Cap Goods Orders Nondef Ex Air	Sep P	1.3%	0.3%	1.1%	1.3%
	19:30	US	Cap Goods Ship Nondef Ex Air	Sep P	0.7%	0.4%	1.1%	0.4%
	21:00	CA	Bank of Canada Rate Decision	Oct-25	1.00%	1.00%	1.00%	
	21:00	CA	Bank of Canada Releases October Monetary Policy Report					
	21:00	US	New Home Sales	Sep	667k	554k	560k	561k
	21:00	US	New Home Sales MoM	Sep	18.9%	-1.1%	-3.4%	-3.6%
	21:30	US	DOE U.S. Crude Oil Inventories	Oct-20	856k	-3000k	-5731k	

	21:30	US	DOE Cushing OK Crude Inventory	Oct-20	-237k	--	202k	
	21:30	US	DOE U.S. Gasoline Inventories	Oct-20	-5465k	-1700k	908k	
	21:30	US	DOE U.S. Distillate Inventory	Oct-20	-5246k	0k	528k	
	22:15	CA	BOC's Poloz and Wilkins Hold Press Conference in Ottawa					
	N/A	JP	Cabinet Office Monthly Economic Report for October					
Thu/26-Oct-17	04:45	NZ	Trade Balance NZD	Sep	-1143m	-900m	-1235m	-1179m
	04:45	NZ	Exports NZD	Sep	3.78b	3.90b	3.69b	
	04:45	NZ	Imports NZD	Sep	4.92b	4.88b	4.92b	4.86b
	04:45	NZ	Trade Balance 12 Mth YTD NZD	Sep	-2908m	-2706m	-3200m	-3154m
	06:00	KR	GDP SA QoQ	3Q P	-	--	0.6%	
	06:00	KR	GDP YoY	3Q P	-	--	2.7%	
	06:50	JP	PPI Services YoY	Sep	0.9%	0.8%	0.8%	
	13:00	DE	GfK Consumer Confidence	Nov	10.7	10.8	10.8	
	14:45	AU	RBA's Debelle Gives Speech in Sydney					
	15:00	EZ	M3 Money Supply YoY	Sep	5.1%	5.0%	5.0%	
	15:30	HK	Exports YoY	Sep	-	--	7.4%	
	15:30	HK	Imports YoY	Sep	-	--	7.7%	
	15:30	HK	Trade Balance HKD	Sep	-	--	-35.5b	
	17:00	GB	CBI Retailing Reported Sales	Oct	-36	14	42	
	17:00	GB	CBI Total Dist. Reported Sales	Oct	1	--	44	
	18:45	EZ	ECB Main Refinancing Rate	Oct-26	0.00%	0.00%	0.00%	
	18:45	EZ	ECB Marginal Lending Facility	Oct-26	0.25%	0.25%	0.25%	
	18:45	EZ	ECB Deposit Facility Rate	Oct-26	-0.40%	-0.40%	-0.40%	
	18:45	EZ	ECB Asset Purchase Target	Oct	-	--	EU60b	
	19:30	EZ	ECB press conference after Governing Council meeting					
	N/A	CA	CFIB Business Barometer	Oct	57.2	--	56.9	
	19:30	US	Wholesale Inventories MoM	Sep P	0.3%	0.4%	0.9%	
	19:30	US	Initial Jobless Claims	Oct-21	233k	235k	222k	223k
	19:30	US	Continuing Claims	Oct-14	1893k	1890k	1888k	1896k
	19:30	US	Advance Goods Trade Balance	Sep	-\$64.1b	-\$64.0b	-\$62.9b	-\$63.3b
	19:30	US	Retail Inventories MoM	Sep	-1.0%	--	0.7%	
	21:00	US	Pending Home Sales MoM	Sep	0.0%	0.5%	-2.6%	-2.8%
	21:00	US	Pending Home Sales NSA YoY	Sep	-5.4%	-4.2%	-3.1%	-3.3%
	22:00	US	Kansas City Fed Manf. Activity	Oct	23	17	17	
Fri/27-Oct-17	06:30	JP	Natl CPI YoY	Sep	0.7%	0.8%	0.7%	
	06:30	JP	Natl CPI Ex Fresh Food YoY	Sep	0.7%	0.7%	0.7%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Sep	0.2%	0.2%	0.2%	
	07:30	AU	PPI QoQ	3Q	0.2%	--	0.5%	
	07:30	AU	PPI YoY	3Q	1.6%	--	1.7%	
	08:30	CN	Industrial Profits YoY	Sep	27.7%	--	24.0%	
	N/A	DE	Germany Sovereign Debt to be rated by S&P					
	N/A	GB	United Kingdom Sovereign Debt to be rated by Fitch					
	15:00	EZ	ECB Survey of Professional Forecasters					
	19:30	US	GDP Annualized QoQ	3Q A	3.0%	2.6%	3.1%	
	19:30	US	Personal Consumption	3Q A	2.4%	2.1%	3.3%	
	19:30	US	GDP Price Index	3Q A	2.2%	1.7%	1.0%	
	19:30	US	Core PCE QoQ	3Q A	1.3%	1.3%	0.9%	
	21:00	US	U. of Mich. Sentiment	Oct F	100.7	100.7	101.1	
	21:00	US	U. of Mich. Current Conditions	Oct F	116.5	--	116.4	
	21:00	US	U. of Mich. Expectations	Oct F	90.5	--	91.3	
	21:00	US	U. of Mich. 1 Yr Inflation	Oct F	2.5%	--	2.3%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Oct F	2.5%	--	2.4%	
Sat/28-Oct-17	00:00	US	Baker Hughes U.S. Rig Count	Oct-27	909	--	913	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.	
Mon/30-Oct-17	06:50	JP	Retail Sales MoM	Sep		0.6%	-1.7%		
	06:50	JP	Retail Trade YoY	Sep		2.3%	1.7%		
30-Oct - 03-Nov	N/A	DE	Retail Sales MoM	Sep		0.5%	-0.4%		
30-Oct - 03-Nov	N/A	DE	Retail Sales YoY	Sep		3.2%	2.8%		
	15:00	CH	KOF Leading Indicator	Oct		106.6	105.8		
	17:00	EZ	Economic Confidence	Oct		--	113		
	17:00	EZ	Business Climate Indicator	Oct		--	1.34		
	17:00	EZ	Industrial Confidence	Oct		--	6.6		
	17:00	EZ	Services Confidence	Oct		--	15.3		
	17:00	EZ	Consumer Confidence	Oct F		--	-1		
	19:30	US	Personal Income	Sep		0.4%	0.2%		
	19:30	US	Personal Spending	Sep		0.8%	0.1%		
	19:30	US	Real Personal Spending	Sep		--	-0.1%		
	19:30	US	PCE Deflator MoM	Sep		0.4%	0n%		
	19:30	US	PCE Deflator YoY	Sep		--	1.4%		
	19:30	US	PCE Core MoM	Sep		0.1%	0.1%		
	19:30	US	PCE Core YoY	Sep		--	1.3%		
	20:00	DE	CPI MoM	Oct P		--	0.1%		
	20:00	DE	CPI YoY	Oct P		--	1.8%		
	20:00	DE	CPI EU Harmonized MoM	Oct P		--	0.0%		
	20:00	DE	CPI EU Harmonized YoY	Oct P		--	1.8%		
	21:30	US	Dallas Fed Manf. Activity	Oct		21	21.3		
Tue/31-Oct-17	04:00	KR	Business Survey Manufacturing	Nov		--	79		
	04:00	KR	Business Survey Non-Manufacturing	Nov		--	78		
	04:45	NZ	Building Permits MoM	Sep		--	10.2%		
	06:00	KR	Industrial Production SA MoM	Sep		--	0.4%		
	06:00	KR	Industrial Production YoY	Sep		--	2.7%		
	06:30	JP	Jobless Rate	Sep		2.8%	2.8%		
	06:30	JP	Job-To-Applicant Ratio	Sep		1.52	1.52		
	06:30	JP	Overall Household Spending YoY	Sep		0.6%	0.60		
	06:50	JP	Industrial Production MoM	Sep P		-1.5%	2.0%		
	06:50	JP	Industrial Production YoY	Sep P		2.2%	5.3%		
	N/A	JP	BOJ Outlook Report						
	N/A	JP	BOJ Policy Balance Rate	Oct-31		--	-0.1%		
	N/A	JP	BOJ 10-Yr Yield Target	Oct-31		--	0.0%		
	N/A	JP	BOJ Policy Balance Rate	Oct-31		--	-0.1%		
	N/A	JP	BOJ 10-Yr Yield Target	Oct-31		--	0.0%		
	N/A	JP	BOJ Outlook Report						
	N/A	JP	BOJ Monetary Policy Statement						
	07:00	AU	HIA New Home Sales MoM	Sep		--	9.1%		
	07:00	NZ	ANZ Activity Outlook	Oct		--	29.6		
	07:00	NZ	ANZ Business Confidence	Oct		--	0		
	07:01	GB	GfK Consumer Confidence	Oct		--	-9		
	07:01	GB	Lloyds Business Barometer	Oct		--	23		
	07:30	AU	Private Sector Credit MoM	Sep		0.5%	0.5%		
	07:30	AU	Private Sector Credit YoY	Sep		5.7%	5.5%		
	08:00	CN	Manufacturing PMI	Oct		52.1	52.4		
	08:00	CN	Non-manufacturing PMI	Oct		--	55.4		
	12:00	JP	Small Business Confidence	Oct		--	49.4		
	12:00	JP	Housing Starts YoY	Sep		-3.0%	-2.0%		
	12:00	JP	Annualized Housing Starts	Sep		--	0.942m		
	12:00	JP	Construction Orders YoY	Sep		--	-10.60%		
	13:30	JP	BOJ Kuroda speaks at press conference after MPM						
	16:15	EZ	ECB's Visco, Finance Minister Padoan at World Saving Day Event						
17:00	EZ	Unemployment Rate	Sep		9.0%	9.1%			
17:00	EZ	GDP SA QoQ	3Q A		0.5%	0.6%			

	17:00	EZ	GDP SA YoY	3Q A		--	2.3%	
	17:00	EZ	CPI Estimate YoY	Oct		--	1.5%	
	17:00	EZ	CPI Core YoY	Oct A		--	1.1%	
	19:30	CA	GDP MoM	Aug		--	0.0%	
	19:30	CA	GDP YoY	Aug		--	3.8%	
	19:30	CA	Industrial Product Price MoM	Sep		--	0.3%	
	19:30	CA	Raw Materials Price Index MoM	Sep		--	1.0%	
	19:30	US	Employment Cost Index	3Q		0.7%	0.5%	
	20:00	US	S&P CoreLogic CS 20-City MoM SA	Aug		--	0.35%	
	20:00	US	S&P CoreLogic CS 20-City YoY NSA	Aug		--	5.81%	
	20:00	US	S&P CoreLogic CS 20-City NSA Index	Aug		--	201.99	
	20:00	US	S&P CoreLogic CS US HPI YoY NSA	Aug		--	5.94%	
	20:00	US	S&P CoreLogic CS US HPI NSA Index	Aug		--	194.1	
	20:45	US	Chicago Purchasing Manager	Oct		60	65.2	
	21:00	US	Conf. Board Consumer Confidence	Oct		120.8	119.8	
	21:00	US	Conf. Board Present Situation	Oct		--	146.1	
	21:00	US	Conf. Board Expectations	Oct		--	102.2	
Wed/01-Nov-17	04:45	NZ	Unemployment Rate	3Q		--	4.8%	
	04:45	NZ	Employment Change QoQ	3Q		--	-0.2%	
	04:45	NZ	Employment Change YoY	3Q		--	3.1%	
	04:45	NZ	Participation Rate	3Q		--	70.0%	
	04:45	NZ	Pvt Wages Inc Overtime QoQ	3Q		--	0.4%	
	04:45	NZ	Pvt Wages Ex Overtime QoQ	3Q		--	0.4%	
	04:45	NZ	Average Hourly Earnings QoQ	3Q		--	0.8%	
	05:00	AU	CBA Australia PMI Mfg	Oct		--	53.8	
	05:30	AU	AiG Perf of Mfg Index	Oct		--	54.2	
	06:00	AU	CoreLogic House Px MoM	Oct		--	0.3%	
	06:00	KR	CPI MoM	Oct		--	0.1%	
	06:00	KR	CPI YoY	Oct		--	2.1%	
	06:00	KR	CPI Core YoY	Oct		--	1.6%	
	07:00	KR	Exports YoY	Oct		--	35.0%	
	07:00	KR	Imports YoY	Oct		--	21.7%	
	07:00	KR	Trade Balance	Oct		--	\$13750m	
01-Nov - 08-Nov	N/A	JP	Official Reserve Assets	Oct		--	\$1266.3b	
	07:30	JP	Nikkei Japan PMI Mfg	Oct F		--	52.5	
	07:30	KR	Nikkei South Korea PMI Mfg	Oct		--	50.6	
	08:45	CN	Caixin China PMI Mfg	Oct		51	51	
	12:00	JP	BOJ Nakaso speaks at FinTech Forum					
	12:30	AU	Commodity Index SDR YoY	Oct		--	18.3%	
	12:30	AU	Commodity Index AUD	Oct		--	120.8	
	12:30	AU	Commodity Index SDR YoY	Oct		--	18.30%	
	14:00	GB	Nationwide House PX MoM	Oct		0.2%	0.2%	
	14:00	GB	Nationwide House Px NSA YoY	Oct		2.2%	2.0%	
	15:30	CH	PMI Manufacturing	Oct		--	61.7	
	16:30	GB	Markit UK PMI Manufacturing SA	Oct		--	55.9	
	18:00	CA	MLI Leading Indicator MoM	Sep		--	0.2%	
	19:15	US	ADP Employment Change	Oct		185k	135k	
	20:30	CA	Markit Canada Manufacturing PMI	Oct		--	55	
	20:45	US	Markit US Manufacturing PMI	Oct F		--	54.5	
	21:00	US	ISM Manufacturing	Oct		59	60.8	
	21:00	US	ISM Prices Paid	Oct		--	71.5	
	21:00	US	ISM New Orders	Oct		--	64.6	
	21:00	US	ISM Employment	Oct		--	60.3	
	21:00	US	Construction Spending MoM	Sep		-0.5%	0.5%	
	21:30	US	DOE U.S. Crude Oil Inventories	Oct-27		--	856k	
	21:30	US	DOE Cushing OK Crude Inventory	Oct-27		--	-237k	
	21:30	US	DOE U.S. Gasoline Inventories	Oct-27		--	-5465k	
	21:30	US	DOE U.S. Distillate Inventory	Oct-27		--	-5246k	
Thu/02-Nov-17	01:00	US	FOMC Rate Decision (Upper Bound)	Nov-01		1.25%	1.25%	

	01:00	US	FOMC Rate Decision (Lower Bound)	Nov-01		1.00%	1.00%	
	06:50	JP	Monetary Base YoY	Oct		--	15.6%	
	06:50	JP	Monetary Base End of period	Oct		--	¥474.7t	
	07:30	AU	Trade Balance	Sep		A\$1200m	A\$989m	
	07:30	AU	Building Approvals MoM	Sep		0.5%	0.4%	
	07:30	AU	Building Approvals YoY	Sep		-1.4%	-15.5%	
	12:00	JP	Consumer Confidence Index	Oct		--	43.9	
	13:45	CH	SECO Consumer Confidence	Oct		--	-3	
	15:15	CH	Retail Sales Real YoY	Sep		--	-0.20%	
	15:55	DE	Unemployment Change (000's)	Oct		--	-23k	
	15:55	DE	Unemployment Claims Rate SA	Oct		--	5.6%	
	15:55	DE	Markit/BME Germany Manufacturing PMI	Oct F		--	60.5	
	16:00	EZ	Markit Eurozone Manufacturing PMI	Oct F		--	58.6	
	16:30	GB	Markit/CIPS UK Construction PMI	Oct		--	48.1	
	19:00	GB	Bank of England Bank Rate	Nov-02		0.50%	0.25%	
	19:00	GB	BOE Asset Purchase Target	Nov		435b	435b	
	19:00	GB	BOE Corporate Bond Target	Nov		--	10b	
	19:00	GB	Bank of England Inflation Report					
	19:30	US	Initial Jobless Claims	Oct-28		235k	233k	
	19:30	US	Continuing Claims	Oct-21		--	1893k	
	19:30	US	Nonfarm Productivity	3Q P		2.1%	1.5%	
	19:30	US	Unit Labor Costs	3Q P		0.4%	0.2%	
Fri/03-Nov-17	All Day	JP	Bank Holiday (Culture Day)					
	04:00	KR	Foreign Reserves	Oct		--	\$384.67b	
	05:00	AU	CBA Australia PMI Services	Oct		--	53.2	
	05:00	AU	CBA Australia PMI Composite	Oct		--	53.1	
	05:15	US	Fed's Bostic Speaks in Chicago about Government Statistics					
	05:30	AU	AiG Perf of Services Index	Oct		--	52.1	
	06:00	KR	BoP Current Account Balance	Sep		--	\$6061.1m	
	06:00	KR	BoP Goods Balance	Sep		--	\$9310m	
	07:30	AU	Retail Sales MoM	Sep		0.4%	-0.6%	
	07:30	AU	Retail Sales Ex Inflation QoQ	3Q		0.1%	1.5%	
	07:30	HK	Nikkei Hong Kong PMI	Oct		--	51.2	
	08:45	CN	Caixin China PMI Composite	Oct		--	51.4	
	08:45	CN	Caixin China PMI Services	Oct		--	50.6	
	15:30	HK	Retail Sales Value YoY	Sep		--	2.7%	
	15:30	HK	Retail Sales Volume YoY	Sep		--	3.2%	
	16:30	GB	Markit/CIPS UK Services PMI	Oct		--	53.6	
	16:30	GB	Markit/CIPS UK Composite PMI	Oct		--	54.1	
	16:30	GB	Official Reserves Changes	Oct		--	\$554m	
	19:30	CA	Net Change in Employment	Oct		--	10.0k	
	19:30	CA	Unemployment Rate	Oct		6.2%	6.2%	
	19:30	CA	Full Time Employment Change	Oct		--	112	
	19:30	CA	Part Time Employment Change	Oct		--	-102	
	19:30	CA	Participation Rate	Oct		--	65.6	
	19:30	US	Change in Nonfarm Payrolls	Oct		311k	-33k	
	19:30	US	Two-Month Payroll Net Revision	Oct		--	-38k	
	19:30	US	Change in Private Payrolls	Oct		268k	-40k	
	19:30	US	Change in Manufact. Payrolls	Oct		--	-1k	
	19:30	US	Unemployment Rate	Oct		4.2%	4.2%	
	19:30	US	Average Hourly Earnings MoM	Oct		0.2%	0.5%	
	19:30	US	Average Hourly Earnings YoY	Oct		--	2.9%	
	19:30	US	Average Weekly Hours All Employees	Oct		34.4	34.4	
	19:30	US	Labor Force Participation Rate	Oct		--	63.1%	
	19:30	US	Underemployment Rate	Oct		--	8.3%	
	19:30	US	Trade Balance	Sep		-\$43.8b	-\$42.4b	
	21:00	US	ISM Non-Manf. Composite	Oct		58.1	59.8	
	21:00	US	Factory Orders	Sep		0.9%	1.2%	

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

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

ASIAN STOCK INDICATORS – *Daily Outlook*

Japan's Nikkei share average surged more than 1 percent to a fresh 21-year high on Friday, led by banking shares as U.S. yields remained high and by tech shares after their U.S. counterparts posted strong earnings. The Nikkei rose 1.2 percent to 22,008.54 points, its strongest closing level since mid-1996. For the week, the index has risen 2.6 percent, posting seventh straight weeks of gains, the longest weekly winning streak in almost a year. The broader Topix gained 1.0 percent to 1,771.05, with 2.0 billion shares changing hands, the highest level in five weeks. It had risen for a record 16 straight sessions through Tuesday before dipping on Wednesday. Shares in financial firms, which invest in high-yielding products such as foreign bonds, staged a rally, with Mitsubishi UFJ Financial Group surging 2.8 percent and Mizuho Financial Group soaring 1.9 percent. Insurance stocks were in demand as well, with Dai-ichi Life Holdings rising 1.0 percent and Sompo Holdings adding 0.8 percent. On Thursday, the 10-year U.S. Treasury note yield was at 2.453 percent, up from Wednesday's 2.444 percent. Ten-year yields hit a seven-month peak on Wednesday. The dollar gained 0.2 percent to 114.20 yen Tech shares rose after Amazon.com Inc, Microsoft Corp, Alphabet Corp's Google and Intel Corp posted stellar quarterly earnings on Thursday. Advantest Corp jumped 6.5 percent, Sumco surged 3.9 percent, and NTT Data soared 2.8 percent. However, Subaru Corp shed 2.6 percent after sources told Reuters that the automaker failed to follow proper inspection procedures for vehicles destined for the domestic market at a factory in Japan.

South Korean shares rallied to end at another all-time high on Friday, as signs of an improvement in ties between Beijing and Seoul helped to brighten market sentiment. Market participants also reacted positively to the European Central Bank's dovish stance from Thursday's policy meeting, which fuelled global investors' risk-on appetite. The Korea Composite Stock Price Index (KOSPI) closed up 0.6 percent at 2,496.63 points, the highest close on record. Hotel Lotte was told by Chinese tour company Ctrip that it is considering resuming sales of individual tours to South Korea on its website, Yonhap News Agency said, which pushed Lotte Tour Development shares up 30 percent, their daily stock trading limit. Offshore investors purchased a net 95.6 billion won (\$84.62 million) worth of KOSPI shares for the day. The benchmark index marked its sixth positive week, gaining 0.3 percent this week. Meanwhile, the South Korean won slumped as the ECB's softer tone lent support to the greenback. The won was quoted at 1,130.5 to the dollar at the conclusion

of onshore trade, down 0.5 percent from Thursday's close of 1,124.6. The currency was barely changed for the week.

Hong Kong stocks ended the week on a firmer footing, after an encouraging slew of earnings from U.S. tech giants buoyed Wall Street and the European Central Bank extended its stimulus. The market also drew support on solid earnings from major Chinese firms listed in the city, including China Life Insurance and telecommunications equipment and systems company ZTE Corp. The Hang Seng index rose 0.8 percent, to 28,438.85, while the China Enterprises Index gained 1.7 percent, to 11,643.57 points. But for the week, the Hang Seng dipped 0.2 percent, while the HSCE rose 0.7 percent. Sentiment on Friday was supported by the ECB's policy guidance that was more dovish than the market had expected, as well as China's robust September industrial profits. The ECB said it would cut its bond purchases in half to 30 billion euros a month from January but would extend its asset purchases by nine months given low inflation. Financial shares posted solid gains. China Life's Hong Kong-traded shares hit two-month highs, after China's second-biggest insurer by market value posted a 365.5 percent jump in third-quarter profit.

China's blue-chip stocks rose for a fifth straight day on Friday to a 28-month high, as corporate earnings beat expectations and the conclusion of the key Communist Party Congress this week put investor focus on President Xi Jinping's economic agenda. The three-week rising streak in blue chips has also been fuelled by signs of economic resilience in the world's second-biggest economy, and by robust profits from sector leaders. The blue-chip CSI300 index rose 0.7 percent, to 4,021.97 points, while the Shanghai Composite Index added 0.3 percent to 3,416.81 points. For the week, CSI300 gained 2.4 percent, while SSEC was up 1.1 percent. A slew of major stocks including China Life Insurance, Aluminium Corp of China and Kweichow Moutai have posted quarterly results that trumped market expectations. Data on Friday showed profits for China's industrial powerhouses surged the most in nearly six years in September. This week's congress in Beijing has put the focus on President Xi's consolidation of political power and what that means for his economic vision to build a "modern socialist" country. "It's very rare for the stock market to rise before, and throughout major political conferences in China," Wu Kan, head of equities trading at Shanshan Finance, said. [\(Source Reuters, Research: rizal\)](#)

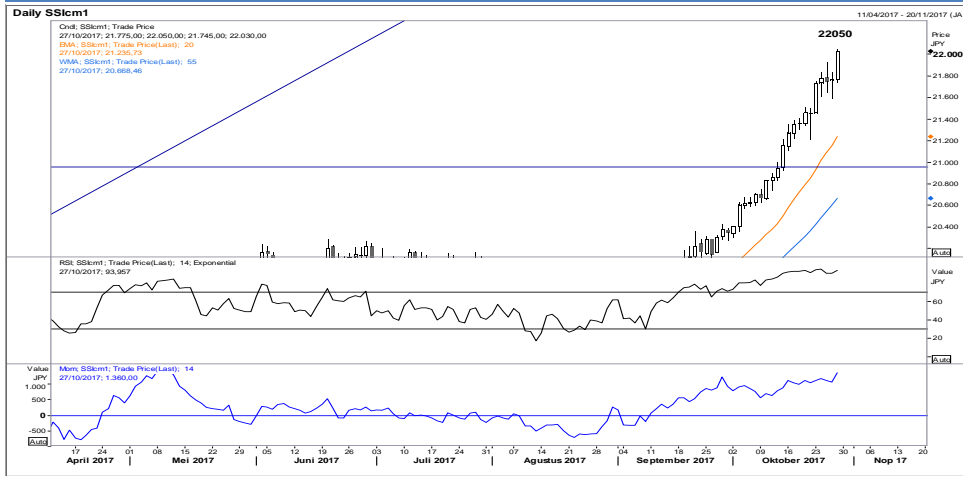
ASIA AND GLOBAL MARKET SPOT PRICE 2017

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
RECORD HIGH	38915.87 (29/Dec/89)	329.45 (23/Oct/2017)	31958.41 (30/Oct/07)	23441.76 (24/Oct/2017)	2581.07 (27/Oct/2017)	6124.04400 (16/Oct./07)
2016 HIGH	19592.90 (21/Dec/16)	264.42 (21/Dec/16)	24364.00 (09/Sep/16)	19987.63 (20/Dec/16)	2277.53 (13/Dec/16)	3538.68940 (04/Jan/16)
2017 HIGH	22008.45 (27/Oct/2017)	329.45 (23/Oct/2017)	28711.76 (18/Oct/2017)	23441.76 (24/Oct/2017)	2581.07 (27/Oct/2017)	3416.41920 (27/Oct/2017)
2017 LOW	18224.68 (17/Apr/2017)	258.64 (02/Jan/2017)	21883.82 (03/Jan/2017)	19677.94 (19/Jan/2017)	2245.13 (03/Jan/2017)	3016.53050 (11/May/2017)
2016 LOW	14864.01 (24/Jun/16)	222.92 (20/Jan/16)	18278.80 (12/Feb/16)	15450.56 (20/Jan/16)	1810.10 (11/Feb/16)	2638.30160 (27/Jan/16)
RECORD LOW	85.25 (06/Jul/50)	31.96 (16/Jun/98)	58.61 (31/Aug/67)	388.20 (17/Jan/55)	132.93 (23/Nov./82)	325.92200 (29/Jul/94)

Closing Prices – 27 October 2017

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	23434.19	↑ 33.33/ 0.14%	.N225	22008.45	↑ 268.67/1.24%
/.SPX	2581.07	↑ 20.67/ 0.807%	.KS200	329.23	↑ 2.24/0.69%
/.IXIC	6701.263	↑ 144.489/ 2.20%	.HSI	28438.85	↑ 236.47/0.84%
JPY=	113.67	↓ 0.25/ 0.27%	/.SSEC	3416.41920	↑ 8.85210/0.26%
KRW=	1124.97	↓ 2.78/ 0.25%	/Clc1 (Oil)	54.19	↑ 1.37/2.59%

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



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
27 Oct SSIpmZ7	22045	22125	22015	110	22030	---	↓ 5	0.02	31003
27 Oct SSIamZ7	21865	22050	21820	230	22035	22035	↑ 265	1.22	89506
26 Oct SSIpmZ7	21775	21865	21745	120	21865	---	↑ 95	0.44	20549
26 Oct SSIamZ7	21710	21795	21705	90	21770	21770	↑ 15	0.07	48877
25 Oct SSIpmZ7	21765	21830	21590	240	21730	---	↓ 25	0.11	34263
25 Oct SSIamZ7	21880	21930	21650	280	21755	21755	↓ 30	0.14	68394
24 Oct SSIpmZ7	21790	21930	21760	170	21905	---	↑ 120	0.53	26331
24 Oct SSIamZ7	21655	21815	21645	170	21785	21785	↑ 50	0.23	63376
23 Oct SSIpmZ7	21740	21835	21620	215	21645	---	↑ 90	0.41	27261
23 Oct SSIamZ7	21720	21755	21615	140	21735	21735	↑ 285	1.33	82638

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22125	21615	22125	20370	20425	19085	22125	18190
(27/Oct)	(23/Oct)	(27/Oct)	(02/Oct)	(27/Sep)	(08/Sep)	(27/Oct)	(17/Apr)

ANALYSIS & RECOMMENDATION

RESISTANCE	23334	Fibo Projections (423.6%)
	22729	Fibo Projections (261.8%)
	22356	Fibo Projections (161.8%)
	22124	Fibo Projections (100.0%)
SUPPORT	21745	Low 27/Oct/2017
	21620	Low 24/Oct/2017
	21420	Low 23/Oct/2017
	21210	Low 20/Oct/2017
RECOMMENDATION	BUY	22000
	SELL	----
	STOP LOSS	21900
	TARGET	22150 22200

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



- The bearish trend.
 - Daily RSI is already in the overbought zone.
- [\(Research – rizal\)](#)

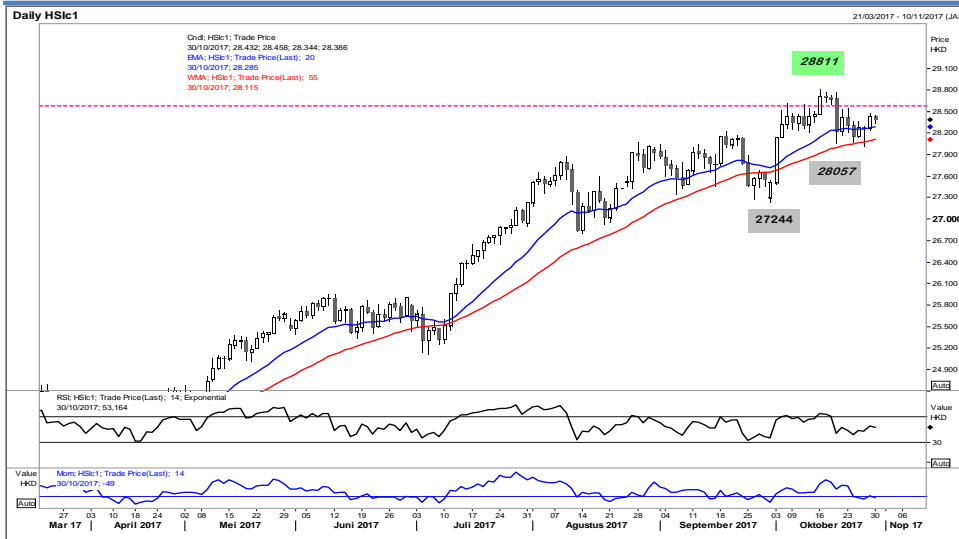
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
27 Oct	327.75	330.35	327.45	2.90	330.20	330.20	↑ 3.10	0.95	159046
26 Oct	329.85	330.10	327.10	3.00	327.10	327.10	↓ 3.00	0.91	157991
25 Oct	330.05	330.65	328.70	1.95	330.10	330.10	↑ 0.20	0.06	174523
24 Oct	330.20	330.80	329.80	1.00	329.90	329.90	↓ 0.50	0.15	116091
23 Oct	330.55	331.10	329.25	1.85	330.40	330.40	↑ 0.80	0.24	178744
20 Oct	327.60	329.65	327.60	2.05	329.60	329.60	↑ 2.15	0.66	150556

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
331.10 (23/Oct)	327.10 (26/Oct)	331.10 (23/Oct)	321.40 (10/Oct)	321.60 (20/Sep)	302.70 (06/Sep)	331.10 (23/Oct)	259.25 (02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	342.79	Fibo.Projections (423.6%)
	336.88	Fibo.Projections (261.8%)
	333.22	Fibo.Projections (161.8%)
	330.97	Fibo.Projections (100.0%)
SUPPORT	327.60	Low 20/Oct/2017
	326.80	Low 12/Oct/2017
	324.10	Low 11/Oct/2017
	321.40	Low 10/Oct/2017
RECOMMENDATION	BUY	329.90
	SELL	----
	STOP LOSS	328.90
	TARGET	331.40 331.90

HSIV7 (Hang Seng October Futures) – Exp. Date: 30 Oct 2017



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
27 Oct (HSIX7)	28459	28485	28235	250	28427	28427	↑ 163	0.57	85151
26 Oct (HSIX7)	28265	28290	28162	128	28264	28264	↓ 19	0.07	74279
26 Oct (HSIV7)	28273	28298	28170	128	28270	28270	↑ 8	0.03	173242
25 Oct (HSIX7)	28282	28363	28210	153	28283	28283	↑ 123	0.43	61781
25 Oct (HSIV7)	28281	28363	28213	150	28262	28262	↑ 100	0.35	164376
24 Oct	28296	28340	28072	268	28162	28162	↓ 142	0.50	143714
23 Oct	28260	28360	28251	109	28304	28304	↓ 115	0.40	111842

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
28485	28072	28811	27688	28225	27272	28811	21863
(27/Oct)	(24/Oct)	(16/Oct)	(03/Oct)	(19/Sep)	(28/Sep)	(16/Oct)	(03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	29530	High 05/Des/2007
	29248	High 10/Des/2007
	28822	High 12/Des/2007
	28623	High 06/Oct/2017
SUPPORT	28057	Low 19/Oct/2017
	27483	Low 03/Oct/2017
	27244	Low 29/Sep/2017
	26951	Low 21/Aug/2017
RECOMMENDATION	BUY	28395
	SELL	----
	STOP LOSS	28295
	TARGET	28545
		28595

CURRENCIES – *Daily Outlook*

Euro posts worst week in 2017 on dovish ECB, Catalonia vote - Reuters News



The euro fell on Friday, marking its biggest weekly loss of the year a day after the European Central Bank decided to prolong its bond purchases and signaled its willingness to stick with an ultra-loose policy stance.

The tension between Madrid and Catalonia's secessionists also stoked selling in the single currency after the Catalan parliament on Friday declared independence from Madrid following a secret ballot. Spain Prime Minister Mariano Rajoy retaliated by sacking the Catalan government and set elections on Dec. 21.

"The dovish surprise from the ECB was its openness to extend the duration of its bond purchase program," said Omer Esiner, chief market strategist at Commonwealth Foreign Exchange in Washington.

On Thursday, the ECB said it will extend its bond purchases into September 2018 while reducing its monthly purchases by half to 30 billion euros starting in January.

The move raised bets the ECB was unlikely to raise interest rates until 2019 as the U.S. Federal Reserve has remained on its path to hike U.S. rates further.

The Fed will hold a two-day policy meeting next Tuesday and Wednesday where policy-makers are expected to leave rates unchanged.

The euro was down 0.5 percent at \$1.1595, bringing its weekly loss against the dollar to 1.6 percent for the biggest in 11 months.

Against the yen, the common currency was 0.6 percent lower at 131.98 yen after touching its weakest level in nearly two weeks.

The Catalan parliament vote revived some safe-haven demand for the yen and Swiss franc.

Even in the aftermath of Friday's political turmoil, "the situation in Spain seemed largely contained for now," Esiner said.

As the euro wobbled this week, the dollar strengthened on upbeat economic data, hopes for a tax cut and speculation about President Donald Trump's selection of someone who favors a faster pace of rate increases than current Fed Chair Janet Yellen, whose term expires in February.

The U.S. government reported on Friday that the economy grew at a 3.0 percent annual rate in the third quarter, faster than the 2.5 percent forecast among economists polled by Reuters.

Earlier Friday, Bloomberg reported that Trump leans toward nominating Fed Governor Jerome Powell as the next Fed chief, but has not made up his mind.

The dollar pared gains briefly on that report as Powell is seen less hawkish than Stanford University economist John Taylor, another potential nominee to lead the central bank.

Trump, who is expected to announce his Fed chief candidate next week, is also considering Yellen, former Fed Governor Kevin Warsh and his economic adviser, Gary Cohn, for the Fed's top job.

The index that tracks the dollar against six currencies was up 0.3 percent at 94.919 after hitting a three-month high at 95.150. It gained 1.3 percent for its biggest weekly increase so far this year.

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

EUR/USD

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



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	1.16524	1.16539	1.15729	81,0	1.15985	↓ 52,1	1.16506
Oct 26	1.18146	1.18355	1.16393	196,2	1.16506	↓ 160,3	1.18109
Oct 25	1.17624	1.18165	1.17519	64,6	1.18109	↑ 51,1	1.17598
Oct 24	1.17479	1.17916	1.17416	50,0	1.17598	↑ 12,5	1.17473
Oct 23	1.17610	1.17761	1.17237	52,4	1.17473	↓ 30,1	1.17774

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.18355 (26/Oct)	1.15729 (27/Oct)	1.18785 (12/Oct)	1.15729 (27/Oct)	1.20915 (08/Sep)	1.17157 (27/Sep)	1.20915 (08/Sep)	1.0342 (03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.1960	High Sept 25
	1.1880	High Oct 12
	1.1836	High Oct 26
	1.1657	High Oct 27
SUPPORT	1.1477	Low Jul 20
	1.1369	Low Jul 13
	1.1311	Low Jul 05
	1.1176	Low June 27
RECOMMENDATION	BUY	-----
	SELL	1.1630
	STOP LOSS	1.1705
	TARGET	1.1550 1.1520

USD/JPY

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



- The bearish trend
 - RSI tends to be flat.
- [\(Research – rizal\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	114.002	114.438	113.701	73,7	113.789	↓ 17,3	113.962
Oct 26	113.673	114.068	113.329	73,9	113.962	↑ 23,5	113.727
Oct 25	113.911	114.231	113.468	76,3	113.727	↓ 15,8	113.885
Oct 24	113.467	114.011	113.237	77,4	113.885	↑ 46,5	113.420
Oct 23	113.870	114.087	113.233	85,4	113.420	↓ 6,7	113.487

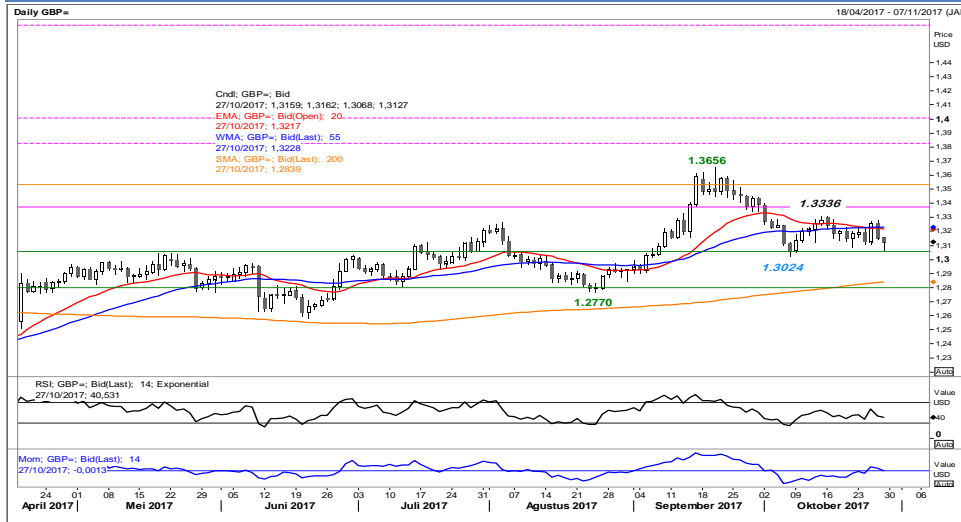
WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
114.438 (27/Oct)	113.233 (23/Oct)	114.438 (27/Oct)	111.976 (10/Oct)	113.245 (27/Sep)	107.307 (08/Sep)	118.60 (03/Jan)	107.307 (08/Sep)

ANALYSIS & RECOMMENDATION

RESISTANCE	117.18	Reaction High 06/Jan/2017 (Daily)
	116.85	High 11/Jan/2017
	115.19	High 14/Mar/2017
	114.49	High 11/Jul/2017
SUPPORT	112.54	Low 06/Oct/2017
	111.46	Low 25/Sep/2017
	109.54	Low 15/Sep/2017
	107.31	Low 08/Sep/2017
RECOMMENDATION	BUY	113.35
	SELL	----
	STOP LOSS	112.65
	TARGET	114.35 114.65

GBP/USD

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



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	1.31503	1.31525	1.30685	84,0	1.31213	↓ 34,9	1.31562
Oct 26	1.32616	1.32780	1.31455	132,5	1.31562	↓ 101,9	1.32581
Oct 25	1.31275	1.32703	1.31087	161,6	1.32581	↑ 133,2	1.31249
Oct 24	1.31959	1.32264	1.31121	114,3	1.31249	↓ 71,1	1.31960
Oct 23	1.31809	1.32259	1.31565	69,4	1.31960	↑ 4,1	1.31919

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.32780 (26/Oct)	1.30685 (27/Oct)	1.33969 (02/Oct)	1.30259 (06/Oct)	1.36565 (20/Sep)	1.29043 (01/Sep)	1.36565 (20/Sep)	1.1986 (16/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3595	High 22/Sep/2017
	1.3455	Reaction high 28/Sep/2017 (Daily)
	1.3402	High 02/Oct/2017
	1.3336	High 13/Oct/2017
SUPPORT	1.3054	Low 09/Oct/2017
	1.2907	Low 05/Sep/2017
	1.2849	Low 31/Aug/2017
	1.2770	Low 24/Aug/2017
RECOMMENDATION	BUY	----
	SELL	1.3155
	STOP LOSS	1.3255
	TARGET	1.3035 1.3005

USD/CHF

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



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	0.99716	1.00371	0.99706	66,5	0.99834	↑ 7,0	0.99764
Oct 26	0.98921	0.99781	0.98745	103,6	0.99764	↑ 81,1	0.98953
Oct 25	0.99079	0.99387	0.98675	71,2	0.98953	↓ 13,1	0.99084
Oct 24	0.98478	0.99103	0.98368	73,5	0.99084	↑ 60,6	0.98478
Oct 23	0.98538	0.98799	0.98299	50,0	0.98478	↑ 1,6	0.98462

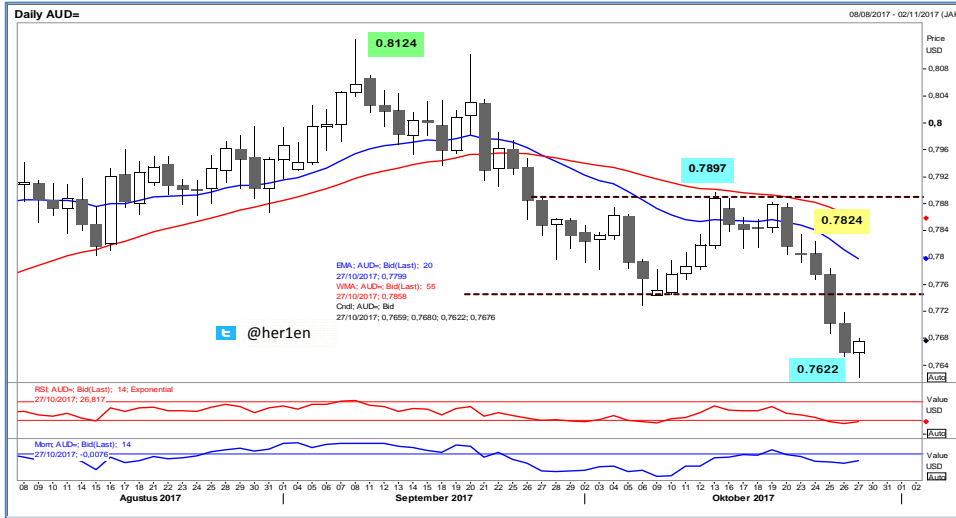
WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.00371 (27/Oct)	0.98299 (23/Oct)	1.00371 (27/Oct)	0.96809 (02/Oct)	0.97686 (27/Sep)	0.94195 (08/Sep)	1.0335 (03/Jan)	0.94195 (08/Sep)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.0248	High 11/Jan/2017
	1.0170	High 07/Mar/2017
	1.0107	High 10/Apr/2017
	1.0099	High 11/May/2017
SUPPORT	0.9867	Reaction Low 25/Oct/2017 (Daily)
	0.9735	Reaction Low 19/Oct/2017 (Daily)
	0.9668	Low 29/Sep/2017
	0.9562	Low 15/Sep/2017
RECOMMENDATION	BUY	0.9945
	SELL	----
	STOP LOSS	0.9875
	TARGET	1.0045 1.0075

AUD/USD

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



- The series goes down the daily high level
- The main resistance at 0.8036, support 0.7410
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	0.76594	0.76713	0.76239	47,4	0.76679	↑ 11,8	0.76561
Oct 26	0.77029	0.77181	0.76510	67,1	0.76561	↓ 45,9	0.77020
Oct 25	0.77737	0.77828	0.76890	93,8	0.77020	↓ 72,2	0.77742
Oct 24	0.78073	0.78235	0.77692	54,3	0.77742	↓ 30,2	0.78044
Oct 23	0.78120	0.78332	0.77950	38,2	0.78044	↓ 10,8	0.78152

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.78332 (23/Oct)	0.76239 (27/Oct)	0.78960 (13/Oct)	0.76239 (27/Oct)	0.81239 (08/Sep)	0.77984 (28/Sep)	0.81239 (08/Sep)	0.7182 (03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.8124	High Sept 08
	0.8036	High Sept 21
	0.7948	High Sept 26
	0.7903	High Oct 26
SUPPORT	0.7567	Low July 05
	0.7532	Low June 22
	0.7497	Low June 07
	0.7410	Low June 05
ECOMMENDATION	BUY	-----
	SELL	0.7680
	STOP LOSS	0.7745
	TARGET	0.7610 0.7580

NZD/USD

Interest Rate: 2.00% (NZ)/ 1.00%-1.25% (US)



- The series goes down the daily high level
- Daily RSI flat, beware of entering the oversold area
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	0.68357	0.68744	0.68170	57,4	0.68714	↑ 27,8	0.68436
Oct 26	0.68883	0.69026	0.68323	70,3	0.68436	↓ 43,0	0.68866
Oct 25	0.68978	0.69112	0.68598	51,4	0.68866	↓ 17,0	0.69036
Oct 24	0.69748	0.70029	0.68848	118,1	0.69036	↓ 60,2	0.69638
Oct 23	0.69423	0.69887	0.69301	58,6	0.69638	↓ 2,1	0.69659

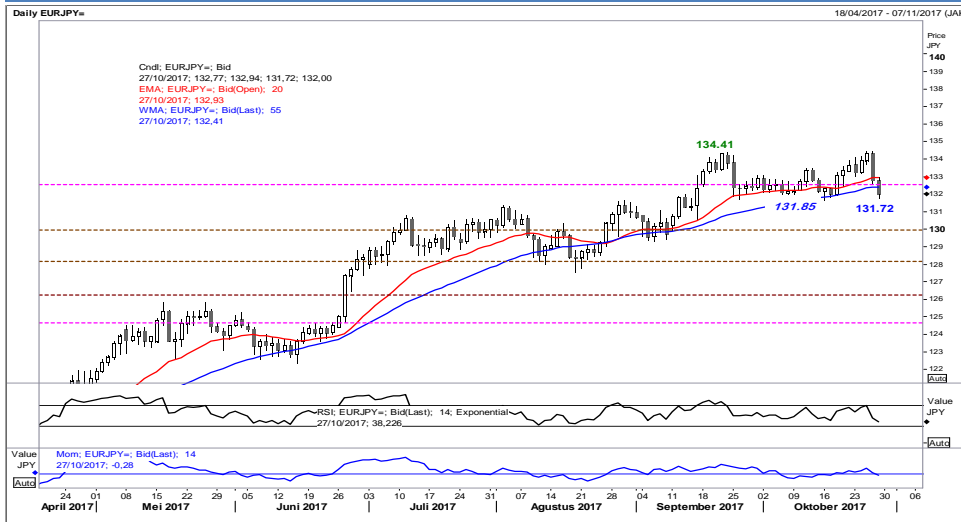
WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.70029 (24/Oct)	0.68170 (27/Oct)	0.72248 (02/Oct)	0.68170 (27/Oct)	0.74323 (20/Sep)	0.71446 (01/Sep)	0.75570 (27/Jul)	0.68166 (11/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7243	High Sept 29
	0.7170	High Oct 19
	0.7036	High Oct 20
	0.7003	High Oct 24
SUPPORT	0.6816	Low May 11
	0.6756	Low June 01, 2016
	0.6674	Low May 30, 2016
	0.6574	Low Mar 16, 2016
RECOMMENDATION	BUY	-----
	SELL	0.6890
	STOP LOSS	0.6955
	TARGET	0.6820 0.6790

EUR/JPY

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



- RSI occurs rebound, be alert of price fluctuations.
 - The bullish trend.
- (Research – rizal)*

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	132.849	132.924	131.723	120,1	131.978	↓ 81,1	132.789
Oct 26	134.296	134.464	132.629	183,5	132.789	↓ 155,5	134.342
Oct 25	133.994	134.472	133.727	74,5	134.342	↑ 40,7	133.935
Oct 24	133.302	134.165	133.154	101,1	133.935	↑ 69,2	133.243
Oct 23	133.919	134.080	133.073	100,7	133.243	↓ 41,7	133.660

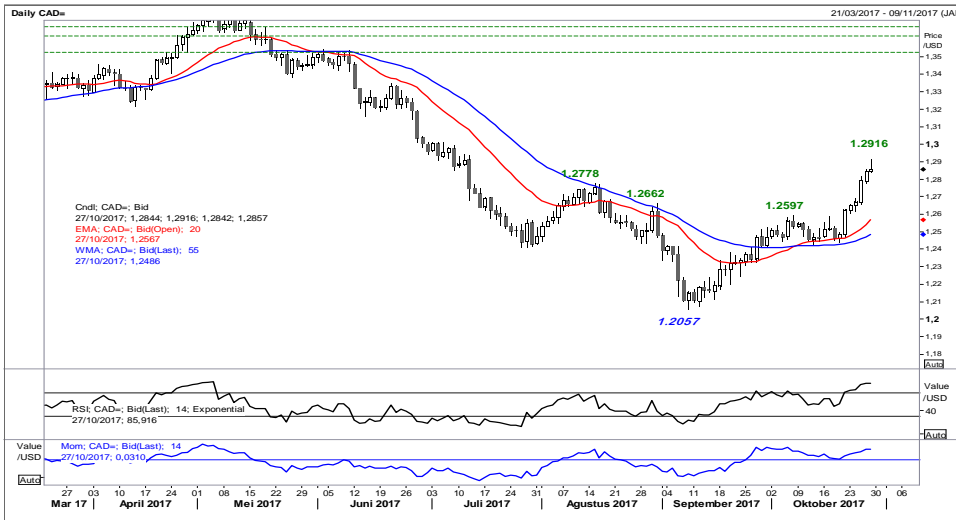
WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
134.472	131.723	134.472	131.723	134.377	129.340	134.472	114.87
(25/Oct)	(27/Oct)	(25/Oct)	(27/Oct)	(22/Sep)	(06/Sep)	(25/Oct)	(17/Apr)

ANALYSIS & RECOMMENDATION

RESISTANCE	138.61	High 25/Aug/2015
	137.29	High 18/Sep/2015
	136.06	High 22/Oct/2015
	134.48	High 25/Oct/2017
SUPPORT	130.59	Low 15/Sep/2017
	129.34	Low 06/Sep/2017
	128.31	Low 22/Aug/2017
	126.47	Low 28/Jun/2017
RECOMMENDATION	BUY	----
	SELL	132.20
	STOP LOSS	133.20
	TARGET	131.00 130.70

USD/CAD

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



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

WEEKLY OPEN	CURRENT PRICE
1.2622	1.2803

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.2916 (27/Oct)	1.2609 (23/Oct)	1.2916 (27/Oct)	1.2444 (04/Oct)	1.2527 (29/Sep)	1.2057 (08/Sep)	1.3793 (05/May)	1.2057 (08/Sep)

ANALYSIS & RECOMMENDATION		
RESISTANCE	1.3470	High 12/Jun/2017
	1.3307	Reaction High 23/Jun/2017 (Daily)
	1.3011	Reaction High 03/Jul/2017 (Daily)
	1.2943	High 11/Jul/2017
SUPPORT	1.2654	Low 25/Oct/2017
	1.2412	Low 29/Sep/2017
	1.2326	Low 26/Sep/2017
	1.2251	Reaction Low 22/Sep/2017 (Daily)
RECOMMENDATION	BUY	1.2770
	SELL	----
	STOP LOSS	1.2700
	TARGET	1.2870 – 1.2900

Precious Metal – *Daily Outlook*

Gold rises on safe-haven appeal after Catalonia declares independence - Reuters News



Gold edged higher on Friday, reversing earlier losses after the Catalanian parliament's independence declaration from Spain led investors to seek safety from political upheaval.

Catalonia's declaration was in defiance of the Madrid government, which was preparing to impose direct rule over the region.

"Catalonia is a small microcosm of the total European situation. But what it represents is the idea

of an unstable European Union," said Dan Huffey, senior market strategist at RJO Futures in Chicago.

"(These are) all reasons why we would look for a safe haven like gold to rally," he added.

Bullion is often used as a safe haven in times of geopolitical and economic uncertainty, while riskier assets such as equities are generally sold off.

Spot gold was up 0.3 percent at \$1,270.36 an ounce by 2:02 p.m. EDT (1802 GMT), heading for its second consecutive weekly decline. Gold had earlier dropped to a three-week low of \$1,263.35.

U.S. gold futures for December delivery settled up \$2.20, or 0.2 percent, at \$1,271.80 per ounce.

"Gold went up on the back of the Catalonia independence, but I still think it's not going to last long because the dollar is still trading at high levels," said Forex.com analyst Fawad Razaqzada.

The dollar index came off its session high on a Bloomberg report of U.S. President Donald Trump eyeing Federal Reserve Governor Jerome Powell as his pick to head the U.S. central bank.

Yet, the greenback was still trading near a three-month high, limiting gold's gains as it makes dollar-priced commodities costlier for non-U.S. investors.

According to a Politico report, Trump's search for the next Fed chair has come down to Fed Governor Jerome Powell and Stanford University economist John Taylor.

"The market is not pricing in more aggressive rate hike from the Fed even given a potential change in leadership next year. We are likely to see the same rate hike path," ETF Securities commodity strategist Martin Arnold said.

Elsewhere, the U.S. House of Representatives helped pave the way on Thursday for deep tax cuts sought by Trump and Republican leaders, underpinning the greenback.

Holdings of the world's largest gold-backed exchange-traded fund, New York-listed SPDR Gold Shares, fell by 1.2 tonnes on Thursday, data from the fund showed, its first outflow in more than two weeks.

Silver rose 0.1 percent at \$16.77 per ounce, platinum dipped 0.7 percent at \$910.85 an ounce, while palladium slipped 0.1 percent at \$967.50 an ounce.

All three metals were on track for weekly declines.

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

GOLD (XAU/USD)



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
Oct 27	1267.690	1273.210	1263.590	9.62	1272.970	↑ 6.10	1266.870	1267.80	1266.45
Oct 26	1277.380	1282.330	1265.550	16.78	1266.870	↓ 10.38	1277.250	1278.00	1273.75
Oct 25	1276.550	1279.840	1270.850	8.99	1277.250	↑ 0.74	1276.510	1273.00	1275.00
Oct 24	1281.510	1283.470	1273.570	9.90	1276.510	↓ 5.28	1281.790	1278.30	1276.45
Oct 23	1277.160	1283.080	1272.330	10.75	1281.790	↑ 2.41	1279.380	1275.25	1274.90

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1283.470 (24/Oct)	1263.590 (27/Oct)	1305.890 (16/Oct)	1260.470 (06/Oct)	1357.380 (08/Sep)	1277.560 (28/Sep)	1357.380 (08/Sep)	1146.31 (03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1313.54	High Sept 26
	1296.28	High Oct 17
	1291.08	High Oct 20
	1283.66	High Oct 24
SUPPORT	1263.35	Low Oct 27
	1260.16	Low Oct 06
	1251.01	Low Aug 08
	1243.41	Low July 26
RECOMMENDATION	BUY	1270.00
	SELL	----
	STOP LOSS	1261.00
	TARGET	1280.00 1285.00

SILVER (XAG/USD)



- With strong resistance at 17.46
 - While the crucial support area is around 16.10
- [\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	16.776	16.816	16.589	0.23	16.813	↑ 0.04	16.771
Oct 26	16.938	17.014	16.730	0.28	16.771	↓ 0.17	16.937
Oct 25	16.931	17.021	16.796	0.23	16.937	FLAT	16.933
Oct 24	17.062	17.128	16.865	0.26	16.933	↓ 0.14	17.069
Oct 23	16.975	17.094	16.842	0.25	17.069	↑ 0.07	16.999

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
17.128	16.589	17.448	16.316	18.199	16.614	18.63	14.334
(24/Oct)	(27/Oct)	(16/Oct)	(06/Oct)	(08/Sep)	(29/Sep)	(17/Apr)	(07/Jul)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.85	High Sept 15
	17.62	High Sept 18
	17.46	High Oct 16
	17.26	High Oct 19
SUPPORT	16.58	Low Oct 27
	16.30	Low Oct 06
	16.10	Low Aug 07
	15.94	Low July 17
ECOMMENDATION	BUY	16.75
	SELL	-----
	STOP LOSS	16.50
	TARGET	17.10
		17.30

OIL – Daily Outlook

Oil up 2 pct, Brent hits \$60/bbl on support for extending curbs - Reuters News



Oil prices jumped about 2 percent on Friday, with global benchmark Brent crude rising above \$60 per barrel, on support among the world's top producers for extending a deal to rein in output and as the dollar retreated from three-month peaks.

Saudi Arabia and Russia declared their support for extending an OPEC-led deal to cut supplies for another nine months, the Organization of the Petroleum Exporting Countries' secretary general said ahead of the group's next policy meeting on Nov. 30. The pact currently runs to March

2018.

Brent futures rose \$1.14, or 1.9 percent, to settle at \$60.44 a barrel after hitting a session peak of \$60.53, the highest since July 2015 and more than 35 percent above 2017 lows touched in June.

U.S. West Texas Intermediate crude oil (WTI) ended the session up \$1.26, or 2.4 percent, at \$53.90 after reaching a session peak of \$53.98 a barrel, the highest since early March.

For the week, Brent was 4.6 percent higher, notching its third straight weekly gain. U.S. crude rose 4.7 percent for the week.

U.S. crude's gains have lagged the global benchmark amid rising domestic output.

Oil prices have been hovering near their highest levels for this year amid signs of a tightening market, renewed support this week of an extension of production cuts and tensions in Iraq.

However, the announcement on Friday of a ceasefire between Iraqi forces and the Peshmerga from the country's autonomous northern Kurdish region eased some concerns.

"What is interesting is that the pop in WTI futures moved above the Sept. 28 high," said David Thompson, executive vice president at Powerhouse, an energy-specialized commodities broker in Washington.

"So even though the dollar is giving back some of its move, crude may now be trading off of a new driver, the technical breakthrough to a new high."

The dollar trimmed its earlier gains versus a basket of currencies following a Bloomberg report that U.S. President Donald Trump is leaning toward Federal Reserve Governor Jerome Powell as his pick to head the U.S. central bank.

A weaker dollar makes greenback-denominated commodities, including oil, cheaper for holders of other currencies.

"I think the combination of short-covering and Chevron and Exxon both missing their production guidance for the third quarter has resulted in the market strength today," said Scott Shelton, energy futures broker with ICAP in Durham, North Carolina.

TransCanada Corp said in a filing on Thursday that it is seeking to raise the temporary discounted spot rate for light crude on its 700,000 barrel-per-day Marketlink pipeline. That sent WTI's discount to global marker Brent to the widest in a month.

OPEC and other major producers including Russia have pledged to reduce production by around 1.8 million barrels per day (bpd) to drain a global supply glut.

"If OPEC and their non-OPEC partners can agree to extend their production curtailments through 2018, then we estimate the oil market will remain in modest under-supply until 2019," U.S. investment bank Jefferies said.

Rising U.S. crude production remains an issue for OPEC as it strives to clear a global supply overhang.

Government data showed that U.S. crude production rose 1.1 million bpd last week to 9.5 million bpd after a decline due to Hurricane Nate, while U.S. oil exports hit a new record four-week average of 1.7 million bpd.

U.S. drillers added one oil rig in the week to Oct. 27, but the rig count, an indicator of future production, fell by 13 for the month, the biggest such decline since May 2016, data showed.

Hedge funds and other money managers raised their bullish wagers on U.S. crude futures and options in the week to October 24, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday.

"Momentum may take us a little further here but longer term, I would expect a supply response here domestically," said Rob Haworth, senior investment strategist at U.S. Bank Wealth Management.

"It's a market we feel is rangebound (for U.S. crude) in the mid-\$40s to mid-\$50s."

(Source Reuters, Research – @her1en)

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



- Daily RSI is up
 - Correction occurs in daily movement
 - Important resistance at 56.16 support at 51.55.
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 27	52.78	54.17	52.24	1.93	54.16	↑ 1.36	52.80
Oct 26	52.17	52.84	51.91	0.93	52.80	↑ 0.64	52.16
Oct 25	52.54	52.54	51.88	0.66	52.16	↓ 0.36	52.52
Oct 24	51.87	52.59	51.54	1.05	52.52	↑ 0.68	51.84
Oct 23	52.05	52.27	51.67	0.60	51.84	↓ 0.20	52.04

WEEKLY		OCTOBER		SEPTEMBER		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
54.17 (27/Oct)	51.54 (24/Oct)	54.17 (27/Oct)	49.09 (06/Oct)	52.84 (28/Sep)	46.55 (01/Sep)	55.22 (03/Jan)	42.04 (21/Jun)

ANALYSIS & RECOMMENDATION

RESISTANCE	56.16	High Feb 10
	55.39	High Mar 07
	54.94	High Feb 23
	54.44	High Mar 01
SUPPORT	52.25	Low Oct 27
	51.55	Low Oct 24
	50.48	Low Oct 12
	49.54	Low Oct 10
RECOMMENDATION	BUY	53.95
	SELL	----
	STOP LOSS	52.45
	TARGET	55.45 55.95