

DAILY OUTLOOK

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

Research report was made for two days i.e. Friday-Monday (15-18 June 2018) with regard to Eid Mubarak/Idul Fitri holiday

GLOBAL MARKETS

- The U.S. dollar rose more than a penny against a basket of major currencies as the euro cratered, and U.S. stocks closed higher on Thursday, as the European Central Bank signaled interest rate hikes were a long way off.

GLOBAL ECONOMIES

- Australian employment rose by less-than-expected in May with gains led wholly by part-time work while the jobless rate ticked down to its lowest since November, a mixed outcome that points to tepid wages growth.
- China's economy is finally starting to cool under the weight of a multi-year crackdown on riskier lending that is pushing up borrowing costs for companies and consumers, with data on Thursday pointing to a broad slowdown in activity in May.
- Japan's "Abenomics" stimulus programme is sputtering just as the government and the central bank wanted to tap the brakes, heightening the chance they will be forced to fight the next economic downturn with a near-empty policy arsenal.
- The European Central Bank said on Thursday it will end its unprecedented bond purchase scheme by the close of the year, taking its biggest step in dismantling crisis-era stimulus a decade after the start of the euro zone's economic downturn.
- British retail sales jumped for a second month in a row in May as a royal wedding and warm weather helped shoppers put a winter slump further behind them, according to data that showed much stronger spending than expected.
- U.S. retail sales increased more than expected in May as consumers bought motor vehicle and a range of other goods even as they paid more for gasoline, the latest indication of an acceleration in economic growth in the second quarter.

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GLOBAL MARKETS & ECONOMIES

GLOBAL MARKETS

U.S. & Global Markets – The U.S. dollar rose more than a penny against a basket of major currencies as the euro cratered, and U.S. stocks closed higher on Thursday, as the European Central Bank signaled interest rate hikes were a long way off.

The bank's unexpectedly dovish decision overshadowed its statement that it aimed to wrap up its crisis-era stimulus program at the end of this year.

The ECB now plans to reduce monthly asset purchases between October and December to 15 billion euros until the end of 2018 and then conclude the program.

Investors, though, seized on comments indicating that interest rates would stay at record lows at least through the summer of 2019, and some analysts believed it may be longer, with ECB President Mario Draghi's term due to expire at the end of October 2019.

The U.S. Federal Reserve on Wednesday decided to raise rates by a quarter of a percentage point, creating "a widening rate differential between the U.S. and Europe, and the dollar is the beneficiary," said Ed Egilinsky, head of alternative investments at Direxion in New York.

The euro <EUR=> touched its steepest one-day drop against the U.S. dollar since June 2016, and was down 1.75 percent at 1.1583.

The dollar index, which measures the greenback against six other top currencies, rose 1.17 percent.

Ten-year government bond yields in Germany, the euro zone benchmark, fell around 6 basis points to 0.422 percent compared with Wednesday's close.

Oil markets, pressured by the strengthening dollar and fears that OPEC countries could decide to increase output at a meeting next week, ended mixed.

West Texas Intermediate (WTI) crude oil futures settled at 66.89 per barrel, up 0.38 percent, while Brent went the other way, settling down more than 1 percent at \$75.94.

"The independent show of WTI strength is merely a catchup process to the higher priced products and Brent values," Jim Ritterbusch, president of Ritterbusch and Associates, said in a note.

EQUITIES STRONG

Benefiting from the euro zone dovishness: stock markets on both sides of the Atlantic.

Two of Wall Street's three main indexes closed in the black, with technology stocks leading the charge on the benchmark S&P 500. Helping boost stateside equities was a Commerce Department report showing retail sales rose 0.8 percent last month, the biggest advance since November 2017.

The Dow Jones Industrial Average fell 25.89 points, or 0.1 percent, to 25,175.31, but the S&P gained 6.86 points, or 0.25 percent, to 2,782.49 and the Nasdaq Composite added 65.34 points, or 0.85 percent, to 7,761.04.

The ECB decision sent the pan-European FTSEurofirst 300 index up 1.25 percent, buoyed by big gains in interest rate-sensitive sectors like autos and utilities.

In U.S. Treasuries, benchmark 10-year notes last rose 12/32 in price to yield 2.9351 percent, from 2.979 percent late on Wednesday.

The 30-year bond last rose 30/32 in price to yield 3.0545 percent, from 3.102 percent on Wednesday.

LOOKING AHEAD

As the Fed and the ECB provided much of the week's central bank fireworks, the Bank of Japan began a two-day policy meeting, though virtually no one was forecasting changes to its stimulative policy given recent signs of slowing growth.

Another issue that will keep investors in check is concern about U.S. threats to impose tariffs on \$50 billion of Chinese goods. U.S. President Donald Trump was planning to meet with trade advisers to decide whether to activate the tariffs.

CBOT corn and soybean futures tumbled as uncertainty about tariffs and favorable crop weather in the U.S. Midwest prompted funds to liquidate big long positions. CBOT July corn fell to its lowest since mid-January, and front-month soybeans dipped to a 9-1/2-month low.

In a rare merging of the sports and trading worlds, markets are gearing up for soccer's World Cup in Russia, where time zone differences mean more matches during European, U.S. and Latin American trading hours than any previous tournament.

A study done during the last World Cup with similarly timed games, the 2010 finals in South Africa, showed trading volumes on share markets dropped by a third on average when matches were on and 55 percent when a market's own team played.

(Source Reuters – @her1en)

GLOBAL ECONOMIES

Australia – Australian employment rose by less-than-expected in May with gains led wholly by part-time work while the jobless rate ticked down to its lowest since November, a mixed outcome that points to tepid wages growth.

Figures from the Australian Bureau of Statistics (ABS) released on Thursday showed the unemployment rate eased to 5.4 percent from 5.6 percent in April. It has remained between 5.4 percent and 5.6 percent for almost a year now.

According to some estimates, Australia's labour market will be considered at or near full employment when the jobless rate falls to 5 percent or lower.

"A key reason why the unemployment rate isn't falling even more is because more people are entering the job market in the search for work. Workforce participation is just off record highs," said CommSec chief economist Craig James.

The participation rate dipped a bit to 65.5 percent from 65.6 in April, but has stayed near levels seen in 2011 as more women and senior citizens entered the labour force.

Overall, 12,000 net new jobs were added in May, below expectations of 18,000. Annual job growth of about 3 percent was almost double the U.S. pace of job creation of 1.6 percent.

But the breakdown of the May series was less encouraging, with a 32,700 surge in part-time jobs when full-time work plunged by 20,600. April full-time work was also downwardly revised to show a gain of 28,000 from a 32,700 increase earlier.

With labour supply expanding to meet demand, there is less upward pressure on wages and inflation and thus no near-term trigger for a rise in interest rates from the Reserve Bank of Australia (RBA).

"Rates will remain on hold until there is firm evidence that skill shortages are leading to broader-based increases in wages, and therefore higher selling prices," CommSec's James said.

The RBA last cut rates to a record low 1.5 percent in August 2016 and is seen likely to keep policy unchanged for another year.

Data out last month showed annual wage growth was a feeble 2.1 percent in the March quarter, half the rate enjoyed by workers during the decade-long mining boom that began in the early 2000s.

China – China's economy is finally starting to cool under the weight of a multi-year crackdown on riskier lending that is pushing up borrowing costs for companies and consumers, with data on Thursday pointing to a broad slowdown in activity in May.

China's central bank sparked concerns over the health of the economy earlier in the day when it left short-term interest rates unchanged, surprising markets which had expected it to follow a hike by the Federal Reserve, as it has tended to do.

Industrial output, investment and retail sales all grew less than expected, suggesting further weakness ahead if Beijing perseveres with its crackdowns on pollution, questionable local government spending and off-balance sheet "shadow" financing.

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The data, which showed the slowest investment growth in over 22 years, "was all shockingly weak by Chinese standards," economists at Rabobank said, adding that the readings may explain the central bank's decision to keep rates on hold.

"Get ready for headlines talking about Chinese deleveraging hitting the economy – except it isn't even deleveraging yet! China is walking more of a tightrope than markets believe – and the data underline that issue clearly," they said.

China has been walking a fine line between rolling out measures to curb financial risks and pollution and tapping the brakes so hard that business activity slows sharply.

Much of their effort so far has focused on the banking sector rather than corporate debt reduction or deleveraging – possibly explaining why China's headline growth has been so surprisingly solid. GDP has expanded at a steady 6.8 percent for three straight quarters.

But official and unofficial gauges are now showing the regulatory crackdown is starting to filter through to the broader economy, with companies complaining it is harder to get financing and a growing number of firms defaulting on bonds.

China's fixed-asset investment (FAI) growth cooled to 6.1 percent in January-May from the same period a year earlier, the slowest pace since at least February 1996.

Analysts polled by Reuters had expected it to remain steady at 7.0 percent, the same as in January-April.

Growth in infrastructure spending, a powerful economic driver last year, slowed to 9.4 percent in the first five months, from 12.4 percent in January-April.

"The biggest drag on FAI here is infrastructure investment," said senior China economist Betty Wang at ANZ.

But Wang noted there are still many infrastructure projects in the pipeline, and it is a relatively easy sector for the government to inject stimulus if it chooses.

"Sure, local governments are more restrained by the crackdown on debt, but if there is a very large downside risk to the economy, the government is fully capable of propping it up again."

May industrial output rose 6.8 percent from a year earlier, versus estimates for a small dip from April's 7 percent.

Japan – Japan's "Abenomics" stimulus programme is sputtering just as the government and the central bank wanted to tap the brakes, heightening the chance they will be forced to fight the next economic downturn with a near-empty policy arsenal.

Analysts say Japan will avoid a recession – two consecutive quarters of contraction – and suggest the first-quarter slump was a soft patch caused by temporary factors like bad weather and weak stock markets.

But there are signs growth is moderating after two years of expansion. Factory output slowed and inventory rose in April, a sign firms may have overestimated global demand.

Escalating trade frictions from U.S. President Donald Trump's protectionist policies are taking a toll on business sentiment, which turned negative for the first time in a year, according to a government survey.

Wages are barely rising, even as companies reap record profits from Prime Minister Shinzo Abe's policies. Household spending slumped in April and service-sector activity slowed in May, casting doubt on the strength of consumption – which makes up 60 percent of the economy.

And unlike five years ago, when the Bank of Japan deployed a "bazooka" stimulus package to pull the economy out of stagnation, the central bank is now out of ammunition to spur growth.

Late last year, central bank policymakers were brainstorming ways to communicate an eventual exit from ultra-easy policy as years of near-zero rates strain Japan's banking system, according to five sources familiar with the central bank's thinking.

Such debate has died down as clouds hang over the recovery and inflation remains disappointingly weak, they say.

"When inflation is so subdued, it's hard to signal even prospects of a future exit from easy policy," said one of the sources, expressing a view echoed by

two other sources. All declined to be identified because they were not authorised to speak to the media.

Although gloomier economic prospects could keep the central bank from whittling down stimulus, the threshold for further monetary easing is high. It would take a sharp increase in the yen, or an external shock big enough to tip the economy back into stagnation, for the central bank to ramp up stimulus, the sources say.

There is little room to boost bond buying, as years of purchases have left the BOJ owning nearly 40 percent of the entire bond market.

Cutting the BOJ's interest rate targets, now set at minus 0.1 percent for short-term rates and zero percent for 10-year bond yields, is also controversial, as doing so would crush already narrowing bank margins, analysts say.

Euro Zone – The European Central Bank said on Thursday it will end its unprecedented bond purchase scheme by the close of the year, taking its biggest step in dismantling crisis-era stimulus a decade after the start of the euro zone's economic downturn.

Signalling that the move would not mean rapid policy tightening in the coming months, the bank also said that interest rates would stay at record lows at least through the summer of 2019, suggesting protracted support for the economy, even if at a lower level.

Markets had been pricing in a 10 basis point hike in the ECB's benchmark deposit rate – currently at -0.4 percent – by June 2019. The new guidance prompted the euro to reverse initial gains against the dollar of up to 0.5 percent and fall to \$1.1744, 0.4 percent down on the day.

Though full policy normalisation will take years, investors are braced for the end of easy money from the world's top central banks. A hawkish U.S. Federal Reserve dropped a crisis-era stimulus pledge on Wednesday while the ECB had already begun rolling back support after a five-year run of economic growth.

"The monthly pace of the net asset purchases will be reduced to 15 billion euros until the end of December 2018 and ... net purchases will then end," the ECB said in a statement after policymakers met in the Latvian capital Riga.

By putting a specific end date on its stimulus, the ECB is taking a more decisive step than when the U.S. Federal Reserve started its own taper in December 2013. Then, it did not commit to a specific end or any subsequent steps.

The decision affirms market expectations for the bond purchases to conclude by year-end after a short period of tapering, and indicates that interest rates will once again become the bank's primary policy tool.

Attention now turns to Mario Draghi's 1230 GMT news conference, during which the ECB president will provide a fuller explanation of the policy moves and unveil fresh economic projections.

"The Governing Council expects the key ECB interest rates to remain at their present levels at least through the summer of 2019, and in any case for as long as necessary to ensure that the evolution of inflation remains aligned with the current expectations of a sustained adjustment path," the ECB said.

The biggest complication for the process of normalisation could be a murky economic outlook, muddied by a developing trade war with the United States, a populist challenge from Italy's new government and softening export demand.

But ECB policymakers have long argued that their mandate is to bring inflation back to target, not to prop up growth or fight off market turbulence in any particular country.

Italian bond yields rose sharply this month as a new government of anti-establishment parties promised higher spending. That threatens a clash with Brussels, which is pushing Rome to cut the euro zone's second-biggest debt pile.

A broader slowdown could make it harder for the ECB to cut support if lower growth eases pressure on inflation, a threat to the bank's credibility as it has missed its inflation target of almost 2 percent for over five years.

UK – British retail sales jumped for a second month in a row in May as a royal wedding and warm weather helped shoppers put a winter slump

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further behind them, according to data that showed much stronger spending than expected.

Thursday's figures pushed up the value of sterling as investors took them as a sign that the economy was recovering from a sharp slowdown in the wintry start to 2018 which put the Bank of England off an interest rate hike.

The data also showed strong growth in online spending, which has forced many traditional retail firms to close stores.

Overall sales volumes rose by more than all forecasts by economists in a Reuters poll, jumping by 1.3 percent in monthly terms and following an upwardly revised 1.8 percent bounce-back in April, the Office for National Statistics said.

Supermarkets and other retailers said shoppers spent more on food and household goods before the wedding of Prince Harry and Meghan Markle in the middle of the month, the ONS said.

Brian Hilliard, an economist with Societe Generale, said the data should be weighed against weaker figures for manufacturing and construction output in April published earlier this week.

"There is still some tension in trying to reach the second-quarter growth of 0.4 percent that the Bank of England predicts," he said.

In the three months to May, sales rose by 0.9 percent compared with a 0.2 increase in the three months to April, a period which included heavy snowstorms and unusually cold temperatures, the ONS said.

Compared with a year earlier, sales volumes were up 3.9 percent, the biggest rise in more than a year and again above all forecasts in the Reuters poll.

Last week, figures from British Retail Consortium and Barclaycard suggested sales in May rose sharply.

The BoE expects consumers to feel the benefit of a fall in inflation and rising wages after suffering a squeeze on their spending power last year when the impact of the 2016 Brexit vote pushed up prices sharply.

However, it held off from raising rates at its May meeting as it waited to be sure that Britain's economy was recovering from its early 2018 slowdown.

Data published earlier this week suggested that the recovery has been slow - factories had their worst month in five-and-a-half years in April and the pace of growth in wages slowed.

The still weak finances of many households, combined with the rise of online shopping, has hammered many retailers.

Chains such as Marks & Spencer and House of Fraser have been forced to shut stores as consumers shop online for cheaper goods and other retailers have gone out of business.

In the latest sign of tough conditions facing retailers, British clothing chain N Brown Group Plc said on Thursday it was looking to close all 20 of its stores and to move entirely online.

The ONS said the amount of money spent on online shopping jumped by nearly 20 percent in May compared with the same month a year earlier, accounting for 18 percent of all retailing, excluding fuel, almost double its share of six years ago.

U.S. – U.S. retail sales increased more than expected in May as consumers bought motor vehicle and a range of other goods even as they paid more for gasoline, the latest indication of an acceleration in economic growth in the second quarter.

The Commerce Department said on Thursday retail sales jumped 0.8 percent last month, the biggest advance since November 2017. Data for April was revised up to show sales rising 0.4 percent instead of the previously reported 0.2 percent gain.

Economists polled by Reuters had forecast retail sales rising 0.4 percent in May. Retail sales in May increased 5.9 percent from a year ago.

Excluding automobiles, gasoline, building materials and food services, retail sales increased 0.5 percent last month after an upwardly revised 0.6 percent increase in April. These so-called core retail sales correspond most closely with the consumer spending component of gross domestic product. They were previously reported to have risen 0.5 percent in April.

The Federal Reserve raised interest rates on Wednesday for the second time this year. The U.S. central bank forecast two more rate hikes for 2018. The Fed said "economic activity has been rising at a solid rate" and "growth of household spending has picked up."

The strong retail sales report added to data ranging from the labor market to manufacturing and trade in suggesting the economy was regaining momentum in the second quarter after growth slowed at the start of the year amid a sharp step-down in consumer spending.

Growth estimates for the April-June quarter are as high as a 4.6 percent annualized rate. The economy grew at a 2.2 percent rate in the first quarter.

In May, auto sales rose 0.5 percent after gaining 0.2 percent in April. Receipts at service stations surged 2.0 percent, reflecting higher gasoline prices. Prices at the pump have risen by 15.5 percent this year, according to U.S. Energy Information Administration data. Expensive gasoline, if sustained, could pull spending away from other categories.

Sales at building material stores rebounded 2.4 percent last month after declining 0.8 percent in April. Receipts at clothing stores surged 1.3 percent, the largest gain since March 2017. There were also increases in online retail sales, but receipts at furniture stores fell 2.4 percent, the largest drop since December 2013.

(Source Reuters, Research – @her1en)

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ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
08-Jun - 18-Jun	N/A	CN	Foreign Direct Investment YoY CNY	May	-	--	-1.1%	
Mon/11-Jun-18	05:45	NZ	Mfg Activity SA QoQ	1Q	0.6%	--	2.8%	2.6%
	05:45	NZ	Mfg Activity Volume QoQ	1Q	1.4%	--	1.0%	1.5%
	06:50	JP	Core Machine Orders MoM	Apr	10.1%	2.5%	-3.9%	
	06:50	JP	Core Machine Orders YoY	Apr	9.6%	3.8%	-2.4%	
	13:00	JP	Machine Tool Orders YoY	May P	14.9%	--	22.0%	
	15:30	GB	Construction Output SA MoM	Apr	0.5%	2.2%	-2.3%	
	15:30	GB	Construction Output SA YoY	Apr	-3.3%	-1.4%	-4.9%	
	15:30	GB	Industrial Production MoM	Apr	-0.8%	0.1%	0.1%	
	15:30	GB	Industrial Production YoY	Apr	1.8%	2.7%	2.9%	
	15:30	GB	Manufacturing Production MoM	Apr	-1.4%	0.3%	-0.1%	
	15:30	GB	Manufacturing Production YoY	Apr	1.4%	3.1%	2.9%	
	15:30	GB	Trade Balance	Apr	-\$5280	-\$2500	-\$3091	-\$3220
	15:30	GB	Trade Balance Non EU GBP/Mn	Apr	-\$5370	-\$3200	-\$3639	-\$3790
	15:30	GB	Visible Trade Balance GBP/Mn	Apr	-\$14030	-\$11400	-\$12287	-\$12000
	18:00	GB	NIESR GDP Estimate	May	0.2%	0.3%	0.1%	
	All Day	AU	Bank Holiday/Queen's Birthday					
Tue/12-Jun-18	06:50	JP	BSI Large All Industry QoQ	2Q	-2.0	--	3.3	
	06:50	JP	BSI Large Manufacturing QoQ	2Q	-3.2	--	2.9	
	06:50	JP	PPI MoM	May	0.6%	0.2%	0.1%	0.2%
	06:50	JP	PPI YoY	May	2.7%	2.1%	2.0%	2.1%
	08:30	AU	Home Loans MoM	Apr	-1.4%	-1.8%	-2.2%	-2.3%
	08:30	AU	Investment Lending	Apr	-0.9%	--	-9.0%	-8.8%
	08:30	AU	NAB Business Conditions	May	15	--	21	
	08:30	AU	NAB Business Confidence	May	6	--	10	11
	11:30	JP	Tertiary Industry Index MoM	Apr	1.0%	0.6%	-0.3%	
	15:30	GB	Average Weekly Earnings 3M/YoY	Apr	2.5%	2.6%	2.6%	
	15:30	GB	Claimant Count Rate	May	2.5%	--	2.5%	
	15:30	GB	Employment Change 3M/3M	Apr	146k	110k	197k	
	15:30	GB	ILO Unemployment Rate 3Mths	Apr	4.2%	4.2%	4.2%	
	15:30	GB	Jobless Claims Change	May	-7.7k	--	31.2k	28.2k
	15:30	GB	Weekly Earnings ex Bonus 3M/YoY	Apr	2.8%	2.9%	2.9%	
	16:00	DE	ZEW Survey Current Situation	Jun	80.6	85.0	87.4	
	16:00	EZ	ZEW Survey Expectations	Jun	-12.6	2.4	2.4	
	16:00	DE	ZEW Survey Expectations	Jun	-16.1	-14.0	-8.2	
	17:00	US	NFIB Small Business Optimism	May	107.8	105	104.8	
	19:30	US	CPI Core Index SA	May	256.889	256.884	256.45	
	19:30	US	CPI Ex Food and Energy MoM	May	0.2%	0.2%	0.1%	
	19:30	US	CPI Ex Food and Energy YoY	May	2.2%	2.2%	2.1%	
	19:30	US	CPI Index NSA	May	251.588	251.570	250.546	
	19:30	US	CPI MoM	May	0.2%	0.2%	0.2%	
	19:30	US	CPI YoY	May	2.8%	2.8%	2.5%	
	19:30	US	Real Avg Hourly Earning YoY	May	0.0%	--	0.2%	
	19:30	US	Real Avg Weekly Earnings YoY	May	0.3%	--	0.4%	
Wed/13-Jun-18	01:00	US	Monthly Budget Statement	May	-\$146.8b	-\$144.0b	\$214.3b	-\$88.4b
	07:30	AU	Westpac Consumer Conf Index	Jun	102.1	--	101.8	
	07:30	AU	Westpac Consumer Conf SA MoM	Jun	0.3%	--	-0.6%	
	14:15	CH	Industrial Output WDA YoY	1Q	9.0%	--	8.7%	9.9%
	14:15	CH	Industry & Construction Output WDA YoY	1Q	8.1%	--	8.5%	9.6%
	14:15	CH	Producer & Import Prices MoM	May	0.2%	--	0.4%	
	14:15	CH	Producer & Import Prices YoY	May	3.2%	--	2.7%	
	15:30	GB	CPI Core YoY	May	2.1%	2.1%	2.1%	
	15:30	GB	CPI MoM	May	0.4%	0.4%	0.4%	
	15:30	GB	CPI YoY	May	2.4%	2.4%	2.4%	
	15:30	GB	CPIH YoY	May	2.3%	2.3%	2.2%	
	15:30	GB	PPI Input NSA MoM	May	2.8%	2.0%	0.4%	0.6%
	15:30	GB	PPI Input NSA YoY	May	9.2%	7.6%	5.3%	5.6%
	15:30	GB	PPI Output Core NSA MoM	May	0.4%	0.3%	0.1%	0.4%
	15:30	GB	PPI Output Core NSA YoY	May	2.9%	2.9%	2.4%	2.5%
	15:30	GB	PPI Output NSA MoM	May	0.2%	0.2%	0.3%	0.2%
	15:30	GB	PPI Output NSA YoY	May	2.1%	2.5%	2.7%	2.0%
	15:30	GB	Retail Price Index	May	280.7	280.9	279.7	

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Daily Outlook

15-18-June 18

0.0001 AUD/US 0.7683

	15:30	GB	RPI Ex Mort Int.Payments (YoY)	May	3.3%	3.4%	3.4%	
	15:30	GB	RPI MoM	May	0.4%	0.4%	0.5%	
	15:30	GB	RPI YoY	May	3.3%	3.4%	3.4%	
	16:00	EZ	Employment QoQ	1Q	0.4%	--	0.3%	
	16:00	EZ	Employment YoY	1Q	1.4%	--	1.6%	
	16:00	EZ	Industrial Production SA MoM	Apr	-0.9%	-0.7%	0.5%	
	16:00	EZ	Industrial Production WDA YoY	Apr	1.7%	2.7%	3.0%	
	19:30	US	PPI Ex Food and Energy MoM	May	0.3%	0.2%	0.2%	
	19:30	US	PPI Ex Food and Energy YoY	May	2.4%	2.3%	2.3%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	May	0.1%	0.2%	0.1%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	May	2.6%	--	2.5%	
	19:30	US	PPI Final Demand MoM	May	0.5%	0.3%	0.1%	
	19:30	US	PPI Final Demand YoY	May	3.1%	2.8%	2.6%	
	21:30	US	DOE Cushing OK Crude Inventory	Jun-08	-687k	--	-955k	
	21:30	US	DOE U.S. Crude Oil Inventories	Jun-08	-4143k	-1246k	2072k	
	21:30	US	DOE U.S. Distillate Inventory	Jun-08	-2101k	500k	2165k	
	21:30	US	DOE U.S. Gasoline Inventories	Jun-08	-2271k	1000k	4603k	
Thu/14-Jun-18	01:00	US	FOMC Rate Decision (Lower Bound)	Jun-13	1.75%	1.75%	1.50%	
	01:00	US	FOMC Rate Decision (Upper Bound)	Jun-13	2.00%	2.00%	1.75%	
	01:30	US	Fed's Powell Holds Press Conference Following FOMC Decision					
	08:00	AU	Consumer Inflation Expectation	Jun	4.2%	--	3.7%	
	08:30	AU	Employment Change	May	12.0k	19.0k	22.6k	18.3k
	08:30	AU	Full Time Employment Change	May	-20.6k	--	32.7k	28.0k
	08:30	AU	Part Time Employment Change	May	32.6k	--	-10.0k	-9.7k
	08:30	AU	Participation Rate	May	65.5%	65.6%	65.6%	
	08:30	AU	Unemployment Rate	May	5.4%	5.5%	5.6%	
	09:00	CN	Industrial Production YoY	May	6.8%	7.0%	7.0%	
	09:00	CN	Industrial Production YTD YoY	May	6.9%	6.9%	6.9%	
	09:00	CN	Retail Sales YoY	May	8.5%	9.6%	9.4%	
	09:00	CN	Retail Sales YTD YoY	May	9.5%	9.7%	9.7%	
	09:00	CN	Surveyed Jobless Rate	May	4.8%	--	4.9%	
	11:30	JP	Capacity Utilization MoM	Apr	1.8%	--	0.5%	
	11:30	JP	Industrial Production MoM	Apr F	0.5%	--	0.3%	
	11:30	JP	Industrial Production YoY	Apr F	2.6%	--	2.5%	
	13:00	DE	CPI EU Harmonized MoM	May F	0.6%	0.6%	0.6%	-0.1%
	13:00	DE	CPI EU Harmonized YoY	May F	2.2%	--	2.2%	
	13:00	DE	CPI MoM	May F	0.5%	0.5%	0.5%	
	13:00	DE	CPI YoY	May F	2.2%	2.2%	2.2%	1.4%
	15:30	HK	Industrial Production YoY	1Q	-	--	0.6%	
	15:30	HK	PPI YoY	1Q	-	--	3.5%	
	15:30	GB	Retail Sales Ex Auto Fuel MoM	May	1.3%	0.3%	1.3%	1.4%
	15:30	GB	Retail Sales Ex Auto Fuel YoY	May	4.4%	2.5%	1.5%	1.4%
	15:30	GB	Retail Sales Inc Auto Fuel MoM	May	1.3%	0.5%	1.6%	1.8%
	15:30	GB	Retail Sales Inc Auto Fuel YoY	May	3.9%	2.4%	1.4%	
	18:45	EZ	ECB Deposit Facility Rate	Jun-14	-0.40%	-0.40%	-0.40%	
	18:45	EZ	ECB Main Refinancing Rate	Jun-14	0.00%	0.00%	0.00%	
	18:45	EZ	ECB Marginal Lending Facility	Jun-14	0.25%	0.25%	0.25%	
	19:30	US	Continuing Claims	Jun-02	1697k	1723k	1741k	1746k
	19:30	US	Initial Jobless Claims	Jun-09	218k	223k	222k	
	19:30	US	Retail Sales Advance MoM	May	0.8%	0.4%	0.3%	0.4%
	19:30	US	Retail Sales Control Group	May	0.5%	0.4%	0.4%	0.6%
	19:30	US	Retail Sales Ex Auto and Gas	May	0.8%	0.4%	0.3%	
	19:30	US	Retail Sales Ex Auto MoM	May	0.9%	0.5%	0.3%	0.4%
	21:00	US	Business Inventories	Apr	0.3%	0.3%	0.0%	-0.1%
Fri/15-Jun-18	05:30	NZ	BusinessNZ Manufacturing PMI	May	54.5	--	58.9	59.1
	06:00	KR	Unemployment rate SA	May	4%	3.7%	3.8%	
	N/A	JP	BOJ 10-Yr Yield Target	Jun-15		--	0.00%	
	N/A	JP	BOJ Policy Balance Rate	Jun-15		--	-0.10%	
	N/A	GB	United Kingdom Sovereign Debt to Be Rated by Moody's					
	15:00	CH	KOF Institute Summer Economic Forecast					
	16:00	EZ	CPI Core YoY	May F		--	1.1%	
	16:00	EZ	CPI MoM	May		--	0.3%	
	16:00	EZ	CPI YoY	May F		--	1.2%	
	16:00	EZ	Labour Costs YoY	1Q		--	1.5%	
	16:00	EZ	Trade Balance NSA	Apr		--	26.9b	
	16:00	EZ	Trade Balance SA	Apr		--	21.2b	
	19:30	US	Empire Manufacturing	Jun		18	20.1	
	19:30	CA	Manufacturing Sales MoM	Apr		--	1.4%	
	20:15	US	Capacity Utilization	May		78.2%	78.0%	

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AUD/US 0.7683
0.9707
0.9649
0.0001
+0.24%

	20:15	US	Industrial Production MoM	May		0.3%	0.7%	
	20:15	US	Manufacturing (SIC) Production	May		--	0.5%	
	21:00	US	U. of Mich. 1 Yr Inflation	Jun P		--	2.8%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Jun P		--	2.5%	
	21:00	US	U. of Mich. Current Conditions	Jun P		--	111.8	
	21:00	US	U. of Mich. Expectations	Jun P		--	89.1	
	21:00	US	U. of Mich. Sentiment	Jun P		98.2	98	
Sat/16-Jun-18	00:00	US	Baker Hughes U.S. Rig Count	Jun-15		--	1062	

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
13-Jun - 18-Jun	N/A	CN	Foreign Direct Investment YoY CNY	May		--	-1.1%	
Mon/18-Jun-18	05:30	NZ	Performance Services Index	May		--	55.9	
	06:01	GB	Rightmove House Prices MoM	Jun		--	0.8%	
	06:01	GB	Rightmove House Prices YoY	Jun		--	1.1%	
	06:50	JP	Exports YoY	May		--	7.8%	
	06:50	JP	Imports YoY	May		--	5.9%	
	06:50	JP	Trade Balance	May		--	¥626.0b	
	06:50	JP	Trade Balance Adjusted	May		--	¥550.0b	
	19:45	US	Departing NY Fed Chief Dudley Speaks at Bank Culture Conferenc					
	20:00	US	Dudley, Duke and Gorman Speak on Culture in Finance Panel					
	21:00	US	NAHB Housing Market Index	Jun		70	70	
	All Day	HK	Bank Holiday/Tuen Ng Festival					
	All Day	CN	Bank Holiday/Dragon Boat Festival					
Tue/19-Jun-18	00:00	US	Fed's Bostic Speaks on Economist and Monetary Policy Outlook					
	00:30	EZ	ECB's Draghi gives opening remarks at Sintra conference					
	02:45	US	Fed's Williams Speaks at NY Fed Bank Culture Conference					
	05:00	NZ	Westpac Consumer Confidence	2Q		--	111.2	
	N/A	JP	Cabinet Office Monthly Economic Report for June					
	08:30	AU	House Price Index QoQ	1Q		--	1.0%	
	08:30	AU	House Price Index YoY	1Q		--	5.0%	
	08:30	AU	RBA June Meeting Minutes					
	12:45	CH	SECO June 2018 Economic Forecasts					
	15:00	EZ	ECB President Draghi speaks in Sintra, Portugal					
	15:30	EZ	ECB's Peter Praet is chairing a panel in Sintra, Portugal					
	15:30	HK	Unemployment Rate SA	May		--	2.8%	
	16:00	EZ	Construction Output MoM	Apr		--	-0.3%	
	16:00	EZ	Construction Output YoY	Apr		--	0.8%	
	18:00	EZ	ECB's Lane and St. Louis Fed Bullard speak in Sintra, Portugal					
	19:30	US	Building Permits	May		1335k	1352k	
	19:30	US	Building Permits MoM	May		-2.10%	-1.8%	
	19:30	US	Housing Starts	May		1315k	1287k	
	19:30	US	Housing Starts MoM	May		1.9%	-3.7%	
Wed/20-Jun-18	06:50	JP	BOJ Minutes of Policy Meeting					
	07:30	AU	Westpac Leading Index MoM	May		--	0.19%	
	N/A	HK	Composite Interest Rate	May		--	0.4%	
	13:00	DE	PPI MoM	May		--	0.5%	
	13:00	DE	PPI YoY	May		--	2.0%	
	13:30	JP	BOJ Kuroda speaks at National Credit Union's meeting					
	15:00	EZ	ECB's Lautenschläger chairs panel in Sintra					
	17:00	GB	CBI Trends Selling Prices	Jun		--	19	
	17:00	GB	CBI Trends Total Orders	Jun		--	-3	
	17:30	EZ	ECB's Coeure is chairing a panel in Sintra, Portugal					
	19:30	US	Current Account Balance	1Q		--	-\$128.2b	
	20:30	EZ	Draghi, Lowe and Powell speak in Sintra, Portugal					
	21:00	US	Existing Home Sales	May		5.58m	5.46m	
	21:00	US	Existing Home Sales MoM	May		2.1%	-2.5%	
	21:30	US	DOE Cushing OK Crude Inventory	Jun-15		--	-687k	
	21:30	US	DOE U.S. Crude Oil Inventories	Jun-15		--	-4143k	
	21:30	US	DOE U.S. Distillate Inventory	Jun-15		--	-2101k	
	21:30	US	DOE U.S. Gasoline Inventories	Jun-15		--	-2271k	
Thu/21-Jun-18	04:00	KR	PPI YoY	May		--	1.6%	

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Daily Outlook

15-18-June 18

	05:45	NZ	GDP SA QoQ	1Q		--	0.6%	
	05:45	NZ	GDP YoY	1Q		--	2.9%	
	08:30	JP	BOJ Funo speaks in Sendai					
	13:00	JP	Machine Tool Orders YoY	May F		--	14.9%	
	14:30	CH	SNB 3-Month Libor Lower Target Range	Jun-21		--	-1.25%	
	14:30	CH	SNB 3-Month Libor Upper Target Range	Jun-21		--	-0.25%	
	14:30	CH	SNB Sight Deposit Interest Rate	Jun-21		--	-0.75%	
	15:30	GB	Central Government NCR	May		--	-6.1b	
	15:30	HK	CPI Composite YoY	May		--	1.9%	
	15:30	GB	PSNB ex Banking Groups	May		--	7.8b	
	15:30	GB	Public Finances (PSNCR)	May		--	-9.7b	
	15:30	GB	Public Sector Net Borrowing	May		--	6.2b	
	18:00	GB	Bank of England Bank Rate	Jun-21		--	0.50%	
	18:00	GB	BOE Asset Purchase Target	Jun		--	435b	
	18:00	GB	BOE Corporate Bond Target	Jun		--	10b	
	19:30	CA	ADP Publishes May Payrolls Report					
	19:30	US	Continuing Claims	Jun-09		--	1697k	
	19:30	US	Initial Jobless Claims	Jun-16		--	218k	
	19:30	US	Philadelphia Fed Business Outlook	Jun		25	34.4	
	20:00	US	FHFA House Price Index MoM	Apr		--	0.1%	
	21:00	EZ	Consumer Confidence	Jun A		--	0.2	
	21:00	US	Leading Index	May		0.4%	0.4%	
Fri/22-Jun-18	03:15	GB	BOE Governor Mark Carney Delivers Mansion House Speech					
	06:30	JP	Japan May CPI					
	06:30	JP	Natl CPI Ex Fresh Food YoY	May		--	0.7%	
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	May		--	0.4%	
	06:30	JP	Natl CPI YoY	May		--	0.6%	
	07:30	JP	Nikkei Japan PMI Mfg	Jun P		--	52.8	
	11:30	JP	All Industry Activity Index MoM	Apr		--	0.0%	
	14:30	DE	Markit Germany Services PMI	Jun P		--	52.1	
	14:30	DE	Markit/BME Germany Composite PMI	Jun P		--	53.4	
	14:30	DE	Markit/BME Germany Manufacturing PMI	Jun P		--	56.9	
	15:00	EZ	Markit Eurozone Composite PMI	Jun P		--	54.1	
	15:00	EZ	Markit Eurozone Manufacturing PMI	Jun P		--	55.5	
	15:00	EZ	Markit Eurozone Services PMI	Jun P		--	53.8	
	19:30	CA	Consumer Price Index	May		--	133.3	
	19:30	CA	CPI Core- Common YoY%	May		--	1.9%	
	19:30	CA	CPI Core- Median YoY%	May		--	2.1%	
	19:30	CA	CPI Core- Trim YoY%	May		--	2.1%	
	19:30	CA	CPI NSA MoM	May		--	0.3%	
	19:30	CA	CPI YoY	May		--	2.2%	
	19:30	CA	Retail Sales Ex Auto MoM	Apr		--	-0.2%	
	19:30	CA	Retail Sales MoM	Apr		--	0.6%	
	20:45	US	Markit US Composite PMI	Jun P		--	56.6	
	20:45	US	Markit US Manufacturing PMI	Jun P		--	56.4	
	20:45	US	Markit US Services PMI	Jun P		--	56.8	
Sat/23-Jun-18	00:00	US	Baker Hughes U.S. Rig Count	Jun-22		--	--	

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

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ASIAN STOCK INDEX

Japan's Nikkei share average dropped on Thursday after the U.S. Federal Reserve forecast a slightly faster pace of rate hikes this year, while concerns about a U.S.-China trade war also hurt sentiment.

The Nikkei ended down 0.99 percent to 22,738.61.

As expected, the Fed raised its benchmark overnight lending rate a quarter of a percentage point to a range of 1.75 percent to 2 percent, on the back of strong U.S. economic growth. Policymakers also projected a slightly faster pace of rate increases in the coming months.

Worries about global trade also dented investors' risk sentiment. U.S. President Donald Trump is expected to meet top trade advisers to decide whether to activate threatened tariffs on billions of dollars in Chinese goods.

Shares of exporters such as automakers and electronics stocks came under pressure.

Nissan Motor Co fell 1.3 percent, Hitachi shed 2.05 percent and Panasonic Corp dropped 1.89 percent.

Mining stocks underperformed after oil prices eased, with Inpex Corp losing 2.23 percent.

Shippers bucked the broader weakness and advanced after the Baltic Dry Index, or freight charges, rose overnight. Mitsui OSK Lines gained 1.25 percent and Nippon Yusen added 1.09 percent.

The broader Topix dropped 0.92 percent to 1,783.89.

South Korea's KOSPI stock index and the won tumbled on Thursday after the U.S. Federal Reserve raised interest rates for a second time this year and indicated a slightly faster pace of rate increases in the coming months.

At 06:31 GMT, the KOSPI was down 46.46 points or 1.88 percent at 2,422.37. Shares of technology giant Samsung Electronics fell 2.4 percent to 48,200 won, hitting the lowest since its 50:1 stock split in May. Shares of Hyundai Motor and Samsung Biologics also plunged 3.9 percent and 5 percent, respectively.

The won was quoted at 1,083.1 per dollar on the onshore settlement platform, 0.54 percent weaker than its previous close at 1,077.2. The currency marked the lowest since May 21.

In offshore trading, the won was quoted at 1,082.51 per U.S. dollar, up 0.25 percent from the previous day, while in one-year non-deliverable forwards it was being asked at 1,065.55 per dollar.

The KOSPI is up around 0.1 percent so far this year, and has fallen 0.82 percent in the previous 30 days.

The current price-to-earnings ratio is 12.10, the dividend yield is 1.28 percent and the market capitalisation is 1,242.04 trillion won.

The trading volume during the session on the KOSPI index was 520,511,000 shares and, of the total traded issues of 887, the number of advancing shares was 199.

Foreign investors were net sellers of 523,381 million won worth of shares. The U.S. dollar has risen 1.51 percent against the won this year. The won's high for the year is 1,053.55 per dollar on April 2, while the low is 1,098.4 on Feb. 6.

In money and debt markets, June futures on three-year treasury bonds fell 0.05 points to 107.89.

The Korean 3-month Certificate of Deposit benchmark rate was quoted at 1.65 percent, while the benchmark 3-year Korean treasury bond yielded 2.231 percent, higher than the previous day's 2.23 percent.

Hong Kong stocks ended down on Thursday, after the U.S. Federal Reserve raised interest rates and struck a more hawkish tone, while downbeat Chinese data and renewed trade war fears curbed risk appetite.

The Hang Seng index ended 0.9 percent lower at 30,440.17 points, while the China Enterprises Index lost 0.7 percent to 11,950.70 points.

The Hong Kong Monetary Authority (HKMA) raised the base rate charged through overnight discount window by 25 basis points on Thursday to 2.25 percent after the U.S. Federal Reserve raised interest rates by a quarter of a percentage point.

The financial sector ended down 0.6 percent after the HKMA rate hike announcement, with China Citic Bank and China Construction Bank closing down 1.7 percent and 1.1 percent respectively.

All eyes were on a series of China economic data released earlier in the day. China's economy is finally starting to cool under the weight of a multi-year crackdown on riskier lending that is pushing up borrowing costs for companies and consumers, with data on Thursday pointing to a broad slowdown in activity in May.

China's central bank sparked concerns over the health of the economy earlier in the day when it left short-term rates unchanged, surprising markets which had expected it to follow a hike by the Federal Reserve, as it has tended to do.

Investors were kept in check amid concerns about U.S. threats to impose tariffs of billions of dollars on Chinese goods.

U.S. President Donald Trump will meet his top trade advisers on Thursday to decide on whether to activate the tariffs, a senior Trump administration official said.

As of the previous trading session, the Hang Seng index was up 2.69 percent this year, while China's H-share index was up 2.8 percent. As of the previous close, the Hang Seng has risen 0.84 percent this month.

The top gainers among H-shares were New China Life Insurance Co Ltd, which ended up 1.74 percent, followed by Anhui Conch Cement Co Ltd, which closed 1.43 percent higher and CITIC Securities Co Ltd, which ended up by 1.15 percent.

The three biggest H-shares percentage decliners were China Resources Land Ltd, which closed down 3.49 percent, Great Wall Motor Co Ltd, which ended 3.4 percent lower and China Vanke Co Ltd, which ended down 3 percent.

About 2.19 billion Hang Seng index shares were traded, roughly 122.8 percent of the market's 30-day moving average of 1.79 billion shares a day. The volume traded in the previous trading session was 1.68 billion.

At close, China's A-shares were trading at a premium of 20.13 percent over the Hong Kong-listed H-shares.

The price-to-earnings ratio of the Hang Seng index was 12.07 as of the last full trading day, while the dividend yield was 3.1 percent.

China and Hong Kong stocks eased on Thursday as disappointing economic data and renewed trade war fears hit investor sentiment.

The blue-chip CSI300 index closed down 0.4 percent at 3,773.37 points, while the Shanghai Composite Index 3,044.16 slipped 0.2 percent to 3,044.16 points.

China's economy is finally starting to cool under the weight of a multi-year crackdown on riskier lending that is pushing up borrowing costs for companies and consumers, with data on Thursday pointing to a broad slowdown in activity in May.

The country's central bank sparked concerns over the health of the economy earlier in the day when it left short-term rates unchanged, surprising markets which had expected it to follow a hike by the Federal Reserve, as it has tended to do.

Investors will tread cautiously for the moment, as there are downside risks for the A-share market amid an economic slowdown, Yang said.

Investors were also kept in check amid concerns about U.S. threats to impose tariffs of billions of dollars on Chinese goods.

U.S. President Donald Trump will meet his top trade advisers on Thursday to decide on whether to activate the tariffs, a senior Trump administration official said.

Consumer and healthcare firms led the decline.

China's biggest domestically listed tech company by market cap Foxconn Industrial Internet plunged 9.4 percent, after institutional investors dumped stakes.

The largest percentage gainers in the main Shanghai Composite index were Xining Special Steel Co Ltd up 10.09 percent, followed by Anyang Iron & Steel Inc gaining 10.05 percent and Jiangsu General Science Technology Co Ltd up by 10.04 percent.

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The largest percentage losses in the Shanghai index were Xin Jiang Ready Health Industry Co Ltd down 10.06 percent, followed by Citic Guoan Wine Co Ltd losing 10.04 percent and CRED Holding Co Ltd down by 10.04 percent.

So far this year, the Shanghai stock index is down 7.9 percent, the CSI300 has fallen 6.4 percent while China's H-share index listed in Hong Kong is up 1.7 percent. Shanghai stocks have declined 1.65 percent this month.

About 11.55 billion shares were traded on the Shanghai exchange, roughly 88.1 percent of the market's 30-day moving average of 13.11 billion shares a day. The volume in the previous trading session was 11.96 billion.

As of 07:02 GMT, China's A-shares were trading at a premium of 20.44 percent over the Hong Kong-listed H-shares.

[\(SourceReuters,Research:@her1en\)](#)

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	20617.86 (23/Mar/2018)	304.58 (05/Mar/2018)	29129.26 (09/Feb/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	3032.40620 (14/June/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 – 14 June 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	25175.31	↓ 25.89/0.10%	.N225	22738.61	↓ 227.77/0.99%
/.SPX	2782.49	↓ 6.86/0.24%	.KS200	311.20	↓ 5.64/1.78%
/.IXIC	7761.042	↑ 65.343/0.85%	.HSI	30440.17	↓ 284.98/0.93%
JPY=	110.62	↑ 0.30/0.27%	/.SSEC	3044.46300	↓ 5.33350/0.17%
KRW=	1088.15	↑ 2.98/0.27%	/CLc1 (Oil)	67.00	↑ 0.36/0.54%

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SSlamU8 (Nikkei Sep Futures) – Last Trading Date: 13 Sep 2018



- RSI 14 is near the oversold zone
 - Daily daily corrections
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
14 June SSIpmU8	22700	22865	22660	205	22845	---	↑ 135	0.59	20080
14 June SSIamU8	22780	22845	22670	175	22710	22710	↓ 180	0.79	42586
13 June SSIpmU8	22880	22900	22780	120	22785	---	↓ 105	0.46	12084
13 June SSIamU8	22855	22930	22830	100	22890	22890	↑ 10	0.04	24790
12 June SSIpmU8	22870	22895	22760	135	22810	---	↓ 70	0.31	14183
12 June SSIamU8	22960	22965	22735	225	22880	22880	↑ 55	0.24	56543
11 June SSIpmU8	22805	22945	22805	140	22910	---	↑ 85	0.37	15977
11 June SSIamU8	22595	22830	22585	245	22825	22825	↑ 205	0.91	33645
08 June SSIpmU8	22615	22655	22470	185	22645	---	↑ 25	0.11	24615
08 June SSIamU8	22645	22825	22590	235	22620	22620	↓ 185	0.81	44269

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
22965	22585	22965	22080	23050	21920	24170	20130
(12/Jun)	(11/Jun)	(12/Jun)	(01/Jun)	(21/May)	(29/May)	(23/Jan)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	23485	High Feb 02,2018
	23345	High Feb 05,2018
	23140	High on 1 Hourly Chart
	23050	High May 21,2018
SUPPORT	22685	Low on 1 Hourly Chart
	22535	Low on 1 Hourly Chart
	22445	Low Jun 06,2018
	22225	Low Jun 04
RECOMMENDATION	BUY	---
	SELL	22820
	STOP LOSS	23020
	TARGET	22570 22520

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KSU8 (Kospi Sep Futures) – Exp. Date: 13 Sep 2018



- Daily daily corrections
- RSI 14 is near the oversold zone

(Research – @her1en)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
14 June (KSU8)	315.10	315.10	310.40	4.70	310.40	310.40	↓ 6.25	1.97	123038
13 June	--	H	O	L	I	D	A	Y	--
12 June (KSM8)	317.85	318.50	316.20	2.30	316.80	316.80	↓ 0.50	0.16	188235
11 June	314.85	317.30	314.20	3.10	317.30	317.30	↑ 2.85	0.91	130370
08 June	316.60	317.15	314.15	3.00	314.45	314.45	↓ 3.55	1.12	156871
07 June	316.75	318.70	316.30	2.40	318.00	318.00	↑ 3.10	0.98	151907

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
318.50 (12/Jun)	310.40 (14/Jun)	318.70 (07/Jun)	309.45 (01/Jun)	322.80 (02/May)	307.55 (30/May)	340.30 (29/Jan)	302.10 (09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	319.95	High May 11,2018
	318.75	High May 25,2018
	315.10	Reaction high on 1-h chart
	312.25	Reaction high on 1-h chart
SUPPORT	309.45	Low June 01
	307.55	Low May 30
	304.05	Low May 05
	302.10	Low Feb 09
RECOMMENDATION	BUY	----
	SELL	310.20
	STOP LOSS	312.70
	TARGET	307.20
		306.70

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HSIM8 (Hang Seng June Futures) – Exp. Date: 28 June 2018



- The series goes down on daily
- RSI approach oversold area, be alert of trend change

[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
14 June	30609	30740	30270	470	30412	30412	↓ 331	1.08	212268
13 June	30975	31003	30637	366	30743	30743	↓ 281	0.91	167082
12 June	30983	31237	30873	364	31042	31024	↓ 19	0.06	191084
11 June	31015	31120	30834	286	31043	31043	↑ 203	0.66	175751
08 June	31387	31405	30798	607	30840	30840	↓ 695	2.20	201296
07 June	31410	31544	31317	227	31535	31535	↑ 334	1.07	182865
06 June	31030	31277	31030	247	31201	31201	↑ 138	0.44	186804

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
31237	30270	31544	30258	31470	29644	33516	29070
(12/Jun)	(14/Jun)	(07/Jun)	(01/Jun)	(14/May)	(04/May)	(29/Jan)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	31704	High Mar 22,2018
	31475	High May 14,2018
	31288	High May 23,2018
	30824	High June 14
SUPPORT	30239	Low Jun 06, 2018
	29847	Low May 31
	29575	Low May 07
	29147	Reactions Low (Apr 06)
RECOMMENDATION	BUY	----
	SELL	30440
	STOP LOSS	30890
	TARGET	30020 29940

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CURRENCIES – Daily Outlook

Euro falls most since Brexit as ECB delays rate hikes into 2019 - Reuters News



The euro on Thursday suffered its worst day against the dollar since the UK's Brexit vote nearly two years ago after the European Central Bank unexpectedly indicated that it planned to keep interest rates at record lows into the summer of 2019.

The ECB's rate decision, together with prolonging its massive bond purchase program currently worth 2.55 trillion euro through the end of this year, likely stemmed from signs of slowing growth in the euro zone, political turmoil in Italy and global trade tensions, analysts said.

"We didn't discuss when to raise rates," ECB President Mario Draghi said at a news conference following the central bank's policy meeting.

That stance contrasts with the steady rate hike campaign that the U.S. Federal Reserve signaled on Wednesday as it dropped its pledge to keep rates low "for some time."

The ECB's willingness to preserve its easy-money policy as part of an effort to boost the euro zone economy soured bullish bets on the single currency and caused traders to pile into the dollar and yen.

"The market was caught wrong-footed as the rates would be on hold into mid-2019," said Peter Ng, senior currency trader at Silicon Valley Bank in Santa Clara, California.

The euro hit two-week lows versus the dollar and briefly traded below \$1.16. It was last at \$1.1602 for a loss of 1.58 percent, which was the biggest loss since the 2.37 percent drop on June 24, 2016, the day after British citizens voted to leave the European Union.

Against the Japanese yen, the single currency slid 1.3 percent to 128.36 yen for its biggest one-day fall in more than two weeks.

Investors now price only a 30 percent chance of an ECB rate hike of 10 basis points by July 2019, compared with a roughly 80 percent chance earlier in the day.

The U.S. central bank, which on Wednesday raised rates for the second time this year, is expected to raise short-term interest rates two more times in 2018 and likely to lift them three times in 2019, according to a Reuters poll.

The Fed, as expected, raised rates by a quarter of a percentage point to a range of between 1.75 and 2.00 percent on Wednesday, citing a solid U.S. economy and labor market.

"You have a widening rate differential between the U.S. and Europe, and the dollar is the beneficiary," said Ed Egilinsky, head of alternative investments at Direxion in New York.

As the Fed and ECB provided much of the week's central bank fireworks, the Bank of Japan began a two-day policy meeting with virtually no one forecasting changes to its stimulative policy given recent signs of slowing growth.

"I don't expect anything out of the BOJ," said John Sidawi, who manages Federated Investors' Global Total Return Bond Fund in Pittsburgh.

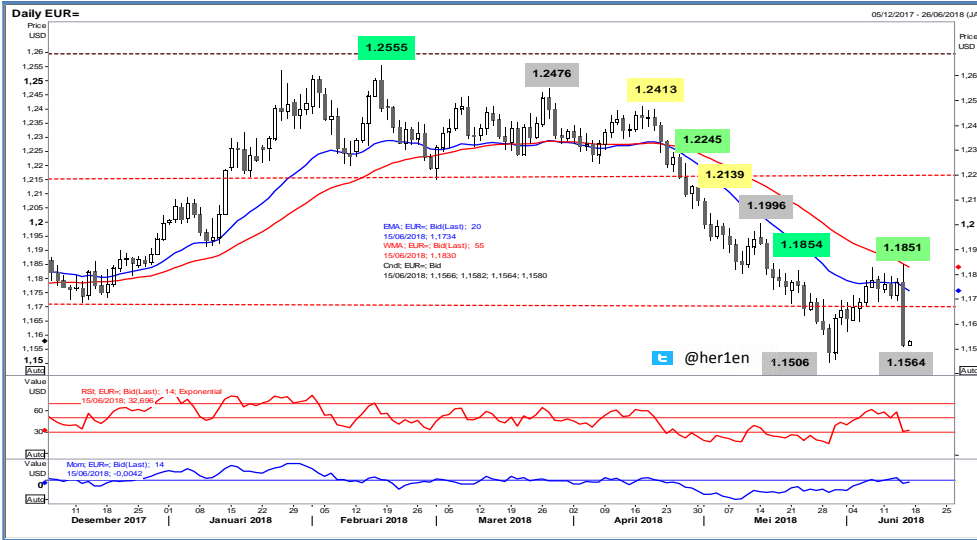
(Source Reuters, Research – @her1en)

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EUR/USD

Interest Rate: 0.00% (EU)/ 1.75%-2.00% (US)



- With the support area at 1.1369
- Important resistance around 1.1854
- RSI 14 is down
[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	1.17931	1.18505	1.15620	288,5	1.15675	↓ 222,7	1.17902
June 13	1.17431	1.17998	1.17241	75,7	1.17902	↑ 47,5	1.17427
June 12	1.17811	1.18079	1.17322	75,7	1.17427	↓ 38,6	1.17813
June 11	1.17704	1.18193	1.17704	48,9	1.17813	↑ 15,4	1.17659
June 08	1.17965	1.18092	1.17259	83,3	1.17659	↓ 32,2	1.17981

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.18505	1.15620	1.18505	1.15620	1.20829	1.15089	1.25542	1.15089
(14/Jun)	(14/Jun)	(14/Jun)	(14/Jun)	(01/May)	(29/May)	(16/Feb)	(29/May)

ANALYSIS & RECOMMENDATION

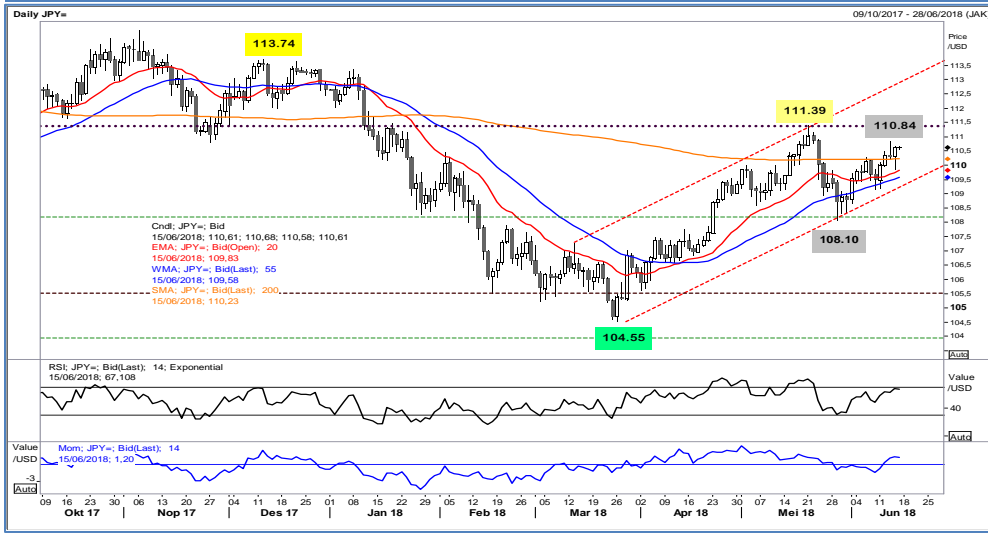
RESISTANCE	1.2085	High May 01
	1.1938	High May 15
	1.1854	High May 16
	1.1744	Reaction low on 1-H chart
SUPPORT	1.1506	Low May 29
	1.1369	Low July 13, 2017
	1.1290	Low June 28 2017
	1.1117	Low June 20
RECOMMENDATION	BUY	-----
	SELL	1.1605
	STOP LOSS	1.1755
	TARGET	1.1465 1.1425

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USD/JPY

Interest Rate: 1.75%-2.00% (US)/-0.1% (JP)



- The main resistance at 113.18, support 108.10
- RSI 14 daily is rise ([Research - @her1en](#))

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	110.241	110.683	109.906	77,7	110.667	↑ 31,2	110.355
June 13	110.370	110.836	110.259	57,7	110.355	↑ 3	110.352
June 12	110.046	110.483	110.027	45,6	110.352	↑ 33,1	110.021
June 11	109.402	110.105	109.361	74,4	110.021	↑ 58,0	109.441
June 08	109.690	109.840	109.187	65,3	109.441	↓ 22,2	109.663

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
110.836	109.361	110.836	108.710	111.384	108.101	113.376	104.623
(13/Jun)	(11/Jun)	(13/Jun)	(01/Jun)	(21/May)	(29/May)	(08/Jan)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	114.72	High Nov 06, 2017
	113.18	High Jan 09,2018
	112.77	High Jan 10,2018
	111.87	High Jan 11,2018
SUPPORT	109.20	Low Jun 11,2018
	108.70	Low Jun 01,2018
	108.10	Low May 29,2018
	107.62	Low Apr 23, 2018
RECOMMENDATION	BUY	110.40
	SELL	----
	STOP LOSS	109.50
	TARGET	111.40
		111.80

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GBP/USD

Interest Rate: 0.50% (GB)/1.75%-2.00% (US)



- The series drop in daily high
 - RSI 14 is in oversold area
 - Be aware of trend changes
- [\(Research -@her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	1.33744	1.34456	1.32560	189,6	1.32602	↓ 111,9	1.33721
June 13	1.33717	1.33885	1.33071	81,4	1.33721	↑ 1,4	1.33707
June 12	1.33770	1.34234	1.33407	82,7	1.33707	↓ 5,3	1.33760
June 11	1.34047	1.34401	1.33436	96,5	1.33760	↓ 28,2	1.34042
June 08	1.34190	1.34381	1.33534	84,7	1.34042	↓ 15,5	1.34197

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.34456	1.32560	1.34711	1.32527	1.37717	1.32034	1.43754	1.32034
(14/Jun)	(14/Jun)	(07/Jun)	(01/Jun)	(01/May)	(29/May)	(17/Apr)	(29/May)

ANALYSIS & RECOMMENDATION

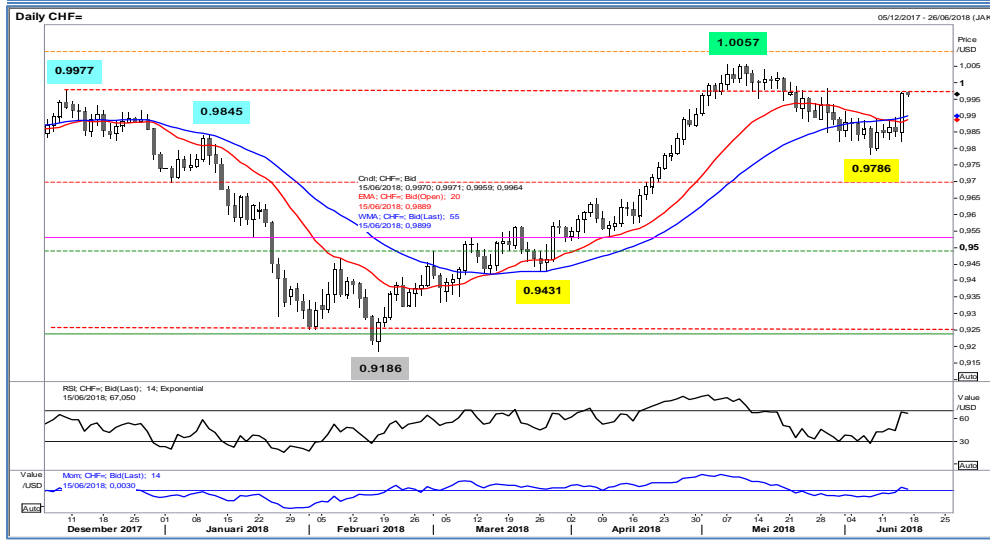
RESISTANCE	1.3773	High May 01,2018
	1.3666	High May 02,2018
	1.3595	High May 11,2018
	1.3446	High June 14
SUPPORT	1.3203	Low May 29,2018
	1.3133	Low Nov 16, 2017
	1.3060	Reactions Low Nov 13, 2017
	1.2907	Low Sept 05, 2017
RECOMMENDATION	BUY	----
	SELL	1.3290
	STOP LOSS	1.3440
	TARGET	1.3130
		1.3090

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USD/CHF

Interest Rate: 1.75%-2.00% (US)/-1.25 to -0.25% (CH)



- Daily RSI is rise
 - Main resistance 1.0170, support 0.9665
- [\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	0.98469	0.99715	0.98242	147,3	0.99610	↑ 108,9	0.98521
June 13	0.98702	0.98941	0.98392	54,9	0.98521	↓ 13,2	0.98653
June 12	0.98507	0.98823	0.98290	53,3	0.98653	↑ 14,1	0.98512
June 11	0.98471	0.98725	0.98377	34,8	0.98512	↓ 8	0.98520
June 08	0.97975	0.98866	0.97974	89,2	0.98520	↑ 50,3	0.98017

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.99715 (14/Jun)	0.98242 (14/Jun)	0.99715 (14/Jun)	0.97871 (07/Jun)	1.00553 (07/May)	0.98249 (31/May)	1.00553 (07/May)	0.91863 (16/Feb)

ANALYSIS & RECOMMENDATION

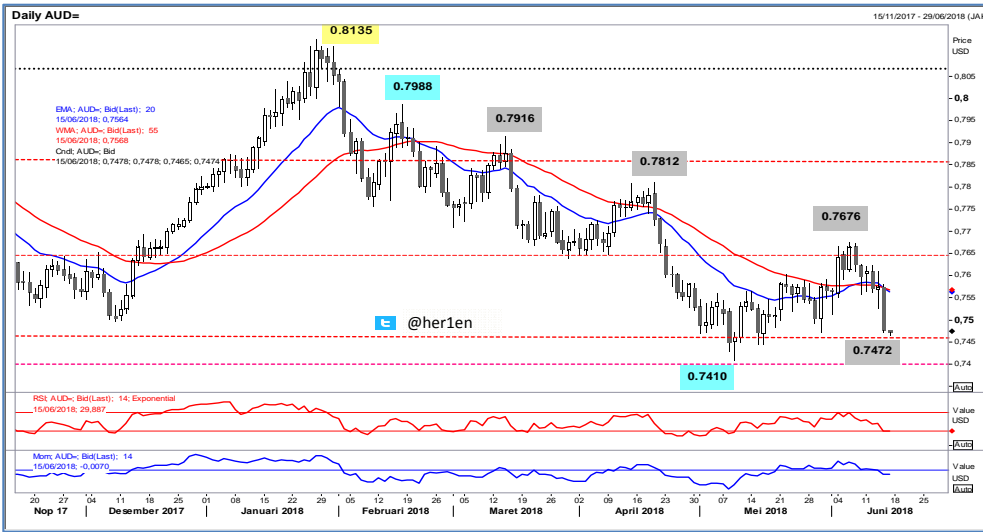
RESISTANCE	1.0170	Reaction high on daily chart (Mar 07, 2017)
	1.0170	Reaction high on daily chart (Mar 07, 2017)
	1.0057	High May 10,2018
	0.9990	High May 22,2018
SUPPORT	0.9823	Low Jun 14
	0.9766	Low Apr 24,2018
	0.9665	Low Apr 19,2018
	0.9576	Low Apr 16,2018
RECOMMENDATION	BUY	0.9940
	SELL	----
	STOP LOSS	0.9840
	TARGET	1.0050
		1.0090

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AUD/USD

Interest Rate: 1.5% (AU)/ 1.75%-2.00% (US)



- RSI 14 is down
- The main resistance at 0.7731, support 0.7266
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	0.75772	0.75815	0.74739	107,6	0.74732	↓ 102,1	0.75753
June 13	0.75739	0.76078	0.75282	79,6	0.75753	↑ 7,8	0.75675
June 12	0.76052	0.76225	0.75645	58,0	0.75675	↓ 36,7	0.76042
June 11	0.75923	0.76205	0.75923	28,2	0.76042	↑ 7,6	0.75966
June 08	0.76233	0.76260	0.75596	66,4	0.75966	↓ 25,8	0.76224

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.76225	0.74739	0.76754	0.74739	0.76041	0.74112	0.81346	0.74112
(12/Jun)	(14/Jun)	(06/Jun)	(14/Jun)	(22/May)	(09/May)	(26/Jan)	(09/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7916	High Mar 14
	0.7812	High Apr 19
	0.7731	High Apr 20
	0.7623	High June 12
SUPPORT	0.7410	Low June 05, 2017
	0.7326	Low May 09, 2017
	0.7266	Low Jan 05, 2017
	0.7160	Low Jan 02, 2017
ECOMMENDATION	BUY	-----
	SELL	0.7505
	STOP LOSS	0.7635
	TARGET	0.7395 0.7355

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NZD/USD

Interest Rate: 1.75% (NZ)/1.75%-2.00% (US)



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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	0.70220	0.70432	0.69703	72,9	0.69723	↓ 43,6	0.70159
June 13	0.70053	0.70519	0.69732	78,7	0.70159	↑ 14,7	0.70012
June 12	0.70204	0.70449	0.69956	49,3	0.70012	↓ 13,4	0.70146
June 11	0.70233	0.70524	0.70142	38,2	0.70146	↓ 16,6	0.70312
June 08	0.70270	0.70413	0.70073	340	0.70312	↑ 6,5	0.70247

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.70524	0.69703	0.70590	0.69581	0.70516	0.68500	0.74359	0.68500
(11/Jun)	(14/Jun)	(06/Jun)	(01/Jun)	(04/May)	(16/May)	(16/Feb)	(16/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7436	High Feb 02
	0.7342	High Apr 19
	0.7221	High Apr 23
	0.7121	High Apr 25
SUPPORT	0.6880	Low May 30
	0.6815	Low Dec 01, 2017
	0.6779	Low Nov 17, 2017
RECOMMENDATION	0.6674	Low May 30, 2016
	BUY	-----
	SELL	0.6995
	STOP LOSS	0.7115
TARGET		0.6885
		0.6845

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EUR/JPY

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



- RSI 14 is down
 - Important resistance at 132.10, support at 126.40
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	130.017	130.338	127.888	245,0	127.946	↓ 212,2	130.068
June 13	129.624	130.327	129.624	70,3	130.068	↑ 46,8	129.600
June 12	129.658	130.258	129.486	77,2	129.600	↓ 2,9	129.629
June 11	128.781	130.041	128.765	127,6	129.629	↑ 85,2	128.777
June 08	129.409	129.713	128.096	161,7	128.777	↓ 61,6	129.393

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
130.338	127.888	130.338	127.110	132.117	124.602	137.486	124.602
(14/Jun)	(14/Jun)	(14/Jun)	(01/Jun)	(01/May)	(29/May)	(02/Feb)	(29/May)

ANALYSIS & RECOMMENDATION

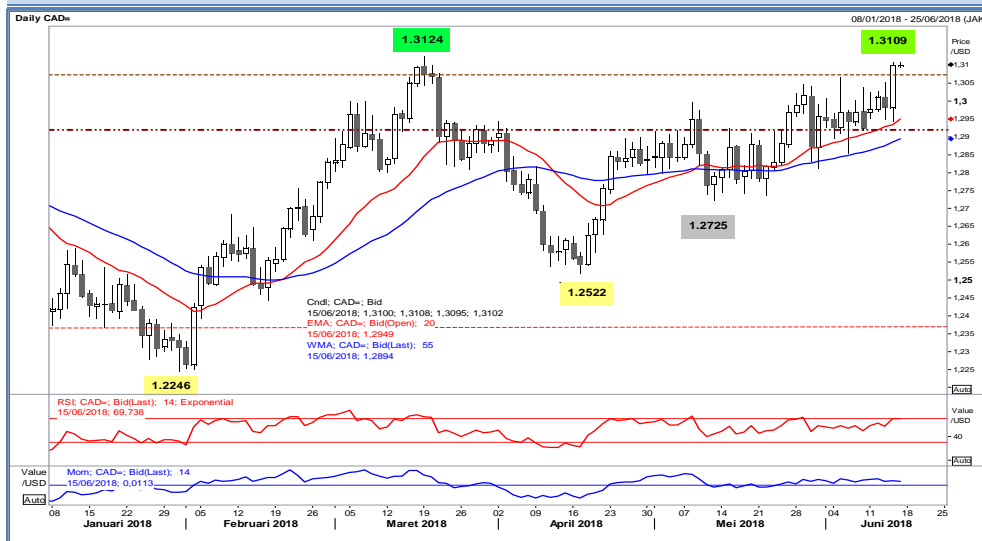
RESISTANCE	133.24	High Apr 26,2018
	132.10	High May 02,2018
	131.34	High May 22,2018
	130.66	High May 23,2018
SUPPORT	127.56	Low Jun 04,2018
	126.40	Low on 1 Hourly Chart
	125.87	Low on 1 Hourly Chart
RECOMMENDATION	124.61	Low May 29
	BUY	127.95
	SELL	----
	STOP LOSS	126.75
TARGET		129.55
		129.95

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USD/CAD

Interest Rate: 1.75%-2.00% (US)/1.25% (CA)



- RSI 14 daily is rise
 - Main Resistance 1.3347, Support 1.2807
- [\(Research – @her1en\)](#)

WEEKLY OPEN

1.2970

CURRENT PRICE

1.3102

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.3109	1.2945	1.3067	1.2855	1.3047	1.2725	1.3124	1.2246
(14/Jun)	(14/Jun)	(05/Jun)	(06/Jun)	(29/May)	(11/May)	(19/Mar)	(31/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3539	High Jun 09, 2017
	1.3470	High Jun 12, 2017
	1.3347	High Jun 21, 2017
	1.3197	High Jun 28, 2017
SUPPORT	1.2945	Low June 14
	1.2871	Low May 25, 2018
	1.2807	Low May 23, 2018
	1.2745	Low Apr 23, 2018
RECOMMENDATION	BUY	1.3075
	SELL	----
	STOP LOSS	1.2945
	TARGET	1.3215 – 1.3255

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Precious Metal – *Daily Outlook***Gold hits one-month high on ECB decision, trade tensions - Reuters News**

Gold prices rose to a one-month high on Thursday after the European Central Bank (ECB) pledged to keep interest rates steady through the summer of 2019 and investors fretted over weak Chinese data.

The precious metal's upside, however, was capped by a firmer dollar and a slightly more hawkish U.S. Federal Reserve.

Spot gold gained 0.3 percent at \$1,303.70 per ounce by 1:32 p.m. EDT (1732 GMT) after peaking at \$1,309.30.

U.S. gold futures for August delivery settled up \$7, or 0.5 percent, at \$1,308.30 per ounce.

The ECB said it would end its unprecedented bond purchase scheme by the close of the year, but signaled that this would not mean rapid policy tightening in the coming months.

"The ECB ... has now delivered an intrinsically hawkish announcement (i.e., the end of QE) in a dovish tone," Luigi Speranza, head of European market economics at BNP Paribas, said in a note.

Higher interest rates generally depress the price of gold, a non-interest bearing asset.

The ECB move sent the euro down while the dollar index extended its gains as U.S. retail sales posted their strongest rise in six months, supporting the view the Fed would raise short-term interest rates further.

On Wednesday, the Fed lifted key overnight borrowing costs by a quarter percentage point. It also projected two more rate increases by the end of this year, compared to one previously.

A stronger greenback typically makes dollar-priced gold more expensive for non-U.S. investors.

But gold got a boost after China said it was ready to respond if U.S. President Donald Trump activated tariffs on Chinese goods.

"Trade tensions ... are supportive for gold but having said that we don't think the upside is open because there are headwinds coming from the global recovery ... and the fact that the Fed is more hawkish," said Societe Generale analyst Robin Bhar.

Inflation worries also lent support, said Michael Matousek, head trader at U.S. Global Investors. As production costs rise with inflation, companies have less profits to allocate toward employees, so wages are not growing much, he explained.

"(Investors) are purchasing gold, because they can understand it, as opposed to not understanding why that wage inflation is not going up more," Matousek said.

Silver climbed 1.4 percent to \$17.24 an ounce, after hitting \$17.32 an ounce, its highest since April 19.

Platinum rose 0.6 percent to \$904.50 an ounce after touching a two-week high of \$912.80, while palladium gained 0.2 percent at \$1,010.90.

(Source Reuters, Research – @her1en)

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GOLD (XAU/USD)



- Important resistance around 1355
- Important support area around 1249

[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX	PM FIX
June 14	1299.510	1309.180	1297.470	11.71	1301.990	↑ 2.58	1299.410	--	--
June 13	1295.770	1301.140	1292.090	9.05	1299.410	↑ 3.85	1295.559	--	--
June 12	1300.220	1300.290	1293.130	7.16	1295.559	↓ 4.58	1300.140	--	--
June 11	1299.130	1302.110	1294.020	8.09	1300.140	↑ 1.58	1298.560	--	--
June 08	1296.860	1300.470	1293.240	7.23	1298.560	↑ 1.56	1297.000	--	--

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1309.180	1292.090	1309.180	1288.915	1325.830	1282.150	1365.910	1282.150
(14/Jun)	(13/Jun)	(14/Jun)	(01/Jun)	(11/May)	(21/May)	(25/Jan)	(21/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1355.74	High Apr 18
	1335.38	High Apr 23
	1314.84	High May 15
	1309.30	High June 14
SUPPORT	1289.38	Low June 05
	1281.06	Low Dec 27, 2017
	1264.70	Low Dec 22, 2017
	1249.85	Low Dec 14, 2017
RECOMMENDATION	BUY	1300.00
	SELL	-----
	STOP LOSS	1288.00
	TARGET	1313.00
		1318.00

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SILVER (XAG/USD)



- With strong resistance at 17.48
 - While the crucial support area is around 16.25
- [\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	17.021	17.300	16.920	0.38	17.157	↑ 0.14	17.018
June 13	16.837	17.095	16.783	0.31	17.018	↑ 0.18	16.837
June 12	16.909	16.935	16.736	0.20	16.837	↓ 0.07	16.912
June 11	16.739	16.929	16.735	0.19	16.912	↑ 0.16	16.754
June 08	16.697	16.813	16.606	0.21	16.754	↑ 0.07	16.686

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
17.300	16.735	17.300	16.300	16.815	16.149	17.682	16.105
(14/Jun)	(11/Jun)	(14/Jun)	(01/Jun)	(11/May)	(02/May)	(25/Jan)	(20/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	17.96	High Sept 13, 2017
	17.69	High Jan 25
	17.48	High Jan 29
	17.35	High Apr 19
SUPPORT	16.89	Low June 14
	16.71	Low June 11
	16.58	Low June 08
	16.46	Low June 06
ECOMMENDATION	BUY	17.15
	SELL	-----
	STOP LOSS	16.75
	TARGET	17.55
		17.95

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OIL – Daily Outlook

Oil mixed as dollar gains and key OPEC meeting looms - Reuters



Oil prices were mixed on Thursday, with Brent slipping and U.S. crude gaining, as a stronger dollar weighed and a key supply-setting meeting of the Organization of the Petroleum Exporting Countries loomed.

Brent crude oil lost 80 cents to settle at \$75.94 a barrel, while West Texas Intermediate crude gained 25 cents to settle at \$66.89.

"The independent show of WTI strength is merely a catchup process to the higher priced products and Brent values," Jim

Ritterbusch, president of Ritterbusch and Associates said in a note.

Brent and WTI hit 3-1/2-year highs in May but have since drifted lower, indicating investors expect the market to soon become better supplied as U.S. crude production rises and as OPEC and its allies look poised to increase output.

The dollar gained against a basket of currencies, approaching the six-month high it hit in late May as the euro fell broadly as the European Central Bank planned to keep interest rates at record lows into the summer of 2019.

"(ECB President Mario) Draghi came out a little bit more dovish than people thought he was going to be. And that really caused the euro to take a dip and the (U.S.) dollar to go up, which is putting downward pressure on prices," said Phil Flynn, analyst at Price Futures Group in Chicago.

A stronger dollar makes greenback-denominated commodities, like oil, more expensive for holders of other currencies.

Oil supply concerns have also weighed on the market.

In 2017, OPEC began cutting about 1.8 million barrels per day to support the market. But, with Brent prices up by around 180 percent from their 2016 low, global crude inventories falling, Venezuelan production plummeting and imminent sanctions against Iran, the group may soon end their supply cuts.

The alliance meets on June 22-23 in Vienna, where it is expected to come to a decision on output.

"A wait-and-see approach is taking hold across the energy complex as market participants buckle down ahead of next week's crunch OPEC/non-OPEC meeting," said Stephen Brennock, analyst at London brokerage PVM Oil Associates.

Russian Energy Minister Alexander Novak said members of the OPEC-plus production cut deal can consider returning up to 1.5 million bpd to the market gradually.

Saudi Energy Minister Khalid al-Falih said he expected a reasonable and moderate agreement next week when OPEC and non-OPEC oil producers meet.

The two ministers agreed to expand cooperation in oil and gas, Russia's ministry said in a statement after their meeting in Moscow.

(Source Reuters, Research – @her1en)

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CLN8/USD (OIL)

(Exp.: 20 June 2018 - Reuters)



- Important resistance at 68.67, support at 64.22
- RSI 14 is flat
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
June 14	66.59	67.14	66.34	0.80	67.00	↑ 0.40	66.60
June 13	65.99	66.86	65.52	1.34	66.60	↑ 0.59	66.01
June 12	66.00	66.67	65.86	0.81	66.01	↓ 0.04	66.05
June 11	65.44	66.32	64.84	1.48	66.05	↑ 0.49	65.56
June 08	65.96	66.21	65.20	1.01	65.56	↓ 0.37	65.93

WEEKLY		JUNE		MAY		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
67.14	64.84	67.32	64.22	72.88	65.91	72.88	58.06
(14/Jun)	(11/Jun)	(01/Jun)	(05/Jun)	(22/May)	(29/May)	(22/May)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	72.00	High May 24
	70.80	High May 25
	68.67	High May 30
	67.34	High June 01
SUPPORT	65.52	Low June 13
	64.22	Low June 05
	62.99	Low Apr 10
	61.73	Low Apr 06
RECOMMENDATION	BUY	66.70
	SELL	-----
	STOP LOSS	64.70
	TARGET	68.70
		69.20

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Daily Outlook

15-18-June 18

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