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DAILY OUTLOOK

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GLOBAL MARKETS

- A gauge of global equity markets edged lower on Tuesday, with a decline in materials offsetting rising energy shares, while long-dated U.S. Treasury yields pulled back from multi-year highs and helped weaken the dollar.

GLOBAL ECONOMIES

- The Canadian dollar lost ground against its U.S. counterpart on Tuesday as the greenback broadly strengthened and the International Monetary Fund cut its forecast for global economic growth in 2018 and 2019.
- The Bank of England urged the European Union on Tuesday to do more to protect cross-border financial services from the risks of a "cliff-edge Brexit", saying the need for action was now pressing.
- German exports unexpectedly fell in August, data showed on Tuesday, in a fresh sign that manufacturers in Europe's largest economy shifted into a lower gear over the summer months.
- China must take strong stimulus measures to support growth, with the country in a "critical" period of stabilising its economy, according to a commentary in the Global Times, a state-backed Chinese tabloid.
- Italian government bond yields rose to new highs on Tuesday after Economy Minister Giovanni Tria's address to parliament on the government's budget plans did little to reassure nervous investors.
- U.S. long-dated Treasury yields slipped from multi-year highs in choppy trading on Tuesday, as investors took a breather from selling bonds in recent moves that many feel have gone too far, too fast.

GLOBAL MARKETS & ECONOMIES

GLOBAL MARKETS

U.S. & Global Markets – A gauge of global equity markets edged lower on Tuesday, with a decline in materials offsetting rising energy shares, while long-dated U.S. Treasury yields pulled back from multi-year highs and helped weaken the dollar.

The yield on the 10-year U.S. Treasury note, a global benchmark, rose to a seven-year high at 3.261 percent before paring gains to trade at 3.2044 percent on worries about global growth.

The International Monetary Fund cut global economic growth forecasts for 2018 and 2019, as well as its U.S. and China estimates for next year, saying the two countries would feel the brunt of the impact of their trade war next year.

European shares closed higher in a choppy session, rising above six-month lows, as worries about a likely clash in Europe over Italy's budget plans eased and energy heavyweights such as Eni SpA and Total lifted benchmarks.

The oil and gas index was the biggest sectoral gainer in Europe, up 1.5 percent after crude prices rose as more evidence emerged that Iran's crude exports were falling.

Wall Street's materials index fell 3.4 percent, with PPG Industries leading the decline after the chemicals company warned late on Monday that its earnings would be hit by higher raw material costs and softer demand in China.

PPG fell 10.1 percent and the industrials sector, the second-biggest drag on the S&P 500, slid 1.5 percent.

S&P 500 companies are vulnerable to global growth since about half their business comes from overseas, noted Mark Luschini, chief investment strategist at Janney Montgomery Scott in Philadelphia.

"If industrials and materials are weighed on because of concerns about global activity, it's going to cast a pall over the market at large," Luschini said.

On Wall Street, the Dow Jones Industrial Average fell 56.21 points, or 0.21 percent, to 26,430.57 and the S&P 500 shed 4.09 points, or 0.14 percent, to 2,880.34. The Nasdaq Composite rose 2.07 points, or 0.03 percent, to 7,738.02.

MSCI's index of stock performance in 47 countries fell 0.13 percent, while the pan-European FTSEurofirst 300 index of leading regional shares rose 0.31 percent.

The dollar dipped due to a fall in U.S. bond yields after touching a seven-week peak against a basket of currencies. Sterling rose after a report that rekindled hopes that Britain and the European Union are on the brink of a Brexit deal.

Ongoing worries about a stand-off between the European Union and Italy over the country's budget had pushed Italian borrowing costs to their highest since 2014 and had weighed on the euro.

Investors dumped U.S. bonds last week on fears that domestic inflation might accelerate and prompt the Federal Reserve to hasten the pace of interest rate hikes.

The dollar index fell 0.08 percent, with the euro up 0.03 percent to $1.1494. The Japanese yen strengthened 0.24 percent versus the greenback at 112.97.

Oil prices rose on evidence of falling crude exports from Iran before the imposition of new U.S. sanctions and a partial shutdown in the Gulf of Mexico because of Hurricane Michael.

U.S. crude rose 67 cents to $74.96 per barrel and Brent settled up $1.09 at $85.00.

Gold was steady as pressure from the dollar's strength and a bullish U.S. rate outlook was balanced by falling stock markets.

U.S. gold futures settled up $2.90 at $1,191.50 an ounce.

(Source Reuters, Research – setiawan)

GLOBAL ECONOMIES

Canada – The Canadian dollar lost ground against its U.S. counterpart on Tuesday as the greenback broadly strengthened and the International Monetary Fund cut its forecast for global economic growth in 2018 and 2019.

The IMF said that the U.S-China trade war was taking a toll and emerging markets were struggling with tighter liquidity and capital outflows.

Canada's economy could suffer if global growth slows, since it exports many commodities, including oil.

Seven-year highs for U.S. Treasury yields helped boost the greenback against a basket of other major currencies, while concerns over Italy's budget pressured the euro.

At 9:39 a.m. (1339 GMT), the Canadian dollar was trading 0.2 percent lower at 1.2989 to the greenback, or 76.99 U.S. cents.

The currency, which on Monday touched its weakest intraday in more than one week at 1.3010 to the dollar, traded in a range of 1.2953 to 1.3004.

The loonie's decline came as data from the Canadian Mortgage and Housing Corp showed a surprise drop in domestic housing starts to a seasonally adjusted annualized rate of 188,683 units in September from a revised 198,843 units in August.

The price of oil rose on growing evidence of falling crude exports from Iran before the imposition of new U.S. sanctions. U.S. crude prices were up 0.6 percent at $74.72 a barrel.

On Monday, Irving Oil Corp shut its 320,000 barrel-per-day refinery in Saint John, New Brunswick, after an explosion and a major fire that followed.

The loonie declined 0.3 percent last week despite a deal to revamp the North American Free Trade Agreement and data on Friday showing a jump in domestic jobs.

Canadian government bond prices edged higher as the domestic debt market reopened following the Thanksgiving Day holiday on Monday. The 10-year rose 9 Canadian cents to yield 2.591 percent.

On Friday, the 10-year yield touched its highest intraday since January 2014 at 2.615 percent.

UK – The Bank of England urged the European Union on Tuesday to do more to protect cross-border financial services from the risks of a "cliff-edge Brexit", saying the need for action was now pressing.

Less than six months before Britain is due to leave the EU, creating the potential for new barriers for companies doing business across the English Channel, the BoE said in its strongest warning so far that it saw risks for insurance, derivatives and the transfer of data.

London and Brussels have yet to agree the terms of Britain's departure from the bloc and their new relationship, a deal that would mean business as usual until the end of 2020.

"There has been considerable progress in the UK to address these risks, but only limited progress in the EU," the central bank's Financial Policy Committee (FPC) said in a statement published on Tuesday after a meeting on Oct. 3.

"In the limited time remaining, it is not possible for companies on their own to mitigate fully the risks of disruption to cross-border

financial services. The need for authorities to complete mitigating actions is now pressing."
Bankers say Brussels wants to pile pressure on banks, insurers and fund managers in London to open up new hubs in rival EU financial centres such as Frankfurt, Paris and Dublin.
The European Commission said on Tuesday it has consistently encouraged all stakeholders in financial services to prepare for Brexit, and that it continued to analyse with the European Central Bank possible risks for markets.
The EU executive will review the situation after an EU summit next week that seeks to finalise Britain's exit deal and transition period, a Commission spokesman said.
The industry is also waiting to see what steps if any a joint BoE and ECB working group will take to keep markets orderly around Brexit Day.

Germany – German exports unexpectedly fell in August, data showed on Tuesday, in a fresh sign that manufacturers in Europe's largest economy shifted into a lower gear over the summer months.
The Federal Statistics Office said seasonally adjusted exports edged down by 0.1 percent on the month, missing a Reuters forecast of a 0.3 percent rise. Imports dropped by 2.7 percent, undershooting a predicted 0.2 percent fall.
ING economist Carsten Brzeski blamed the low trade volumes over the summer months on a general weakening of global manufacturing activity and a temporary blip in domestic demand.
"The traditional German growth engine is stuttering once again," Brzeski said, in reference to exports. "Luckily, the German economy is no longer running on one or two cylinders but still has solid domestic demand to lean on. At least for now."
Household spending has become an important growth driver in Germany as consumers are reaping the benefits of record employment levels, rising real wages, increased job security and cheap credit due to the euro zone's expansive monetary policy.
The seasonally adjusted trade surplus widened to 18.3 billion euros ($21.0 billion) in August from 15.9 billion in the previous month, the data showed.
Germany's wider current account surplus, which measures the flow of goods, services and investments, rose to 15.3 billion euros from 15.1 billion euros in July, unadjusted data showed.
The trade figures chimed with data released on Monday that showed industrial output edging down unexpectedly in August, suggesting the German economy lost steam in the third quarter.
Volker Treier from the DIHK chambers of industry and commerce said the weak data meant that he would probably have to cut his forecast for 5 percent export growth this year.
"Exports are stagnating. And the worst is probably yet to come. In particular, the trade conflict between China and the United States will leave its mark in the coming 12 months," he said. "German companies are too interconnected in the global economy, especially with these two countries, to be free from it."
Economists are taking an increasingly pessimistic view of the German economy, with the top German institutes last month revising down their 2018 growth forecast and warning that an escalation of trade friction involving the United States could cause a major recession in Germany and Europe.
A source has also told Reuters that the government will revise down its growth forecasts for this year and next. The government is expected to announce its updated growth projections on Thursday.
Economy Minister Peter Altmaier said last month the economy would grow by around 2.0 percent this year, plus or minus 0.1 percent. Last year, Germany's gross domestic product expanded by a calendar-adjusted 2.5 percent, the strongest rate since 2011.

China – China must take strong stimulus measures to support growth, with the country in a "critical" period of stabilising its economy, according to a commentary in the Global Times, a state-backed Chinese tabloid.
Chilling global markets on Monday, Chinese shares slumped and the yuan fell despite Beijing saying it would slash the amount of cash that commercial lenders need to set aside, releasing a net 750 billion yuan ($108 billion) into the banking system.
The planned cut to banks' reserve requirement ratios (RRRs) would be the fourth reduction this year as China loosens credit conditions to support businesses and calm market jitters amid an intensifying trade war with the United States.
Economists predicted further RRR cuts ahead, though the central bank is not expected to lower its benchmark interest rates - unchanged since October 2015 - in the near term. China has repeatedly said it will not resort to massive stimulus.
In an English-language commentary, the Global Times wrote that perhaps China is unable to overcome these pressures by simply continuing to fine-tune its economic policy.
"In 2008, the Chinese government announced a 4 trillion yuan ($578 billion) stimulus package to fight the impact of the global financial crisis. Now, the Chinese economy is under even tougher pressure amid escalating trade friction," it said.
"Beijing must draw up strong stimulus policies to inject new momentum into the real economy."
The views in the newspaper, which is run by the ruling Communist Party's official People's Daily, do not necessarily reflect Chinese government policy.
Beijing has increasingly geared its policies towards supporting exporters and persuading banks to offer more loans to small and medium-sized firms, which account for the bulk of the country's jobs, by lowering banks' RRRs.
The latest RRR cut is unlikely to change the risk appetites of China's top commercial banks, S&P Global Ratings said on Tuesday. These banks traditionally serve the country's big state enterprises.
"In our view, this would require additional measures and incentives to encourage banks to increase their exposure to small businesses, private enterprises and innovation sectors," S&P said.
The International Monetary Fund on Tuesday cut its 2019 China growth forecast to 6.2 percent from 6.4 percent, though it kept this year's estimate at 6.6 percent. China aims to expand its economy by around 6.5 percent in 2018.
To assess China's economic situation, one must take a longer view and a more holistic approach, Ning Jizhe, vice chairman of China's state planner, told the People's Daily in an interview, stressing that growth, employment, prices and international balance of payments have been stable.
"Some of the difficulties encountered by enterprises are brought about by trade frictions and some due to China's economic transformation," Ning said.
China's commerce ministry has approved six cities for a special trade programme in which exporters are exempted from a value-added tax of 16 percent, according to recent local media reports.
Small firms with no export licenses can also bundle their products with trading firms that have permits.
Cities that would soon benefit from the programme include Zhongshan in Guangzhou province, Quanzhou in Fujian province and Wenzhou in Zhejiang province.

China will also adopt a more proactive fiscal policy, including potential tax cuts on a larger scale, state-run Xinhua News Agency reported on Sunday, citing Finance Minister Liu Kun.
Total tax cuts for the year are expected to exceed 1.3 trillion yuan ($188 billion), according to Liu.

Italy – Italian government bond yields rose to new highs on Tuesday after Economy Minister Giovanni Tria's address to parliament on the government's budget plans did little to reassure nervous investors.
Tria called for a constructive discussion with Brussels over the budget and said he did not think Italy's deficit forecasts were so shocking. The EU Commission Vice-President Jyrki Katainen said Italy's situation is very vulnerable, and negotiations may prove very difficult.
As a war of war of words between Rome and the European Union over Italy's spending plans has ratcheted up in recent days, Italian bonds, stocks and the euro have taken a fresh hit.
"Maybe some people were expecting some reassurance from Tria, but he's not calling the shots," said Jan von Gerich, chief analyst at Nordea. "The general background is that the budget continues to cause uncertainty."
Italy's 30-year bond yield rose above 4 percent for the first time since August 2014, and was last up five basis points on the day.
Five-year Italian bond yields rose to 3.13 percent their highest level in almost five years, while 10-year bond yields jumped over 10 bps to a new 4-1/2 year high at 3.71 percent.
This pushed the premium investors demand for holding Italian 10-year bonds over top-rated Germany to its widest point in five years at around 312 basis points.
Analysts said talk of a report that the European Commission was likely to reject Italian budget plans was putting pressure on Italian bonds.
The European Commission is not due to express a first opinion on the Italian budget until November.
It has told Italy it is concerned about the budget deficit plans for the next three years since they breach what the EU asked Rome to do in July.
"Instability and uncertainty is here to stay," said one Milan-based rates strategist who asked not to be named.
"There is a power struggle between the government, EU institutions and financial markets and we are nowhere near the end of the confrontation."
Italy's bond market had shown some signs of stabilising early on Tuesday on hopes that Tria would strike a more conciliatory tone in parliament.
The euro has also taken a hit from concerns about tension between the EU and Italy, languishing near a seven-week low.
"At the moment investors are puzzled because it is so uncertain where this is going to end, that spread could really go anywhere," said a senior banker at one of Italy's primary dealers - banks appointed by governments to buy bonds at government auctions. He preferred to remain unnamed as he is not authorised to speak about his clients.
Spanish and Portuguese bond yields rose to their highest levels since May and June respectively, but those markets have not seen heavy selling - suggesting that contagion from Italy remains limited.
In fact, most bond yields in the bloc were a touch higher - feeling the pull of a rise in U.S. Treasury yields to fresh multi-year highs on Tuesday.
U.S. Treasury yields have been rising on the back of a strengthening economy and on expectations the Federal Reserve will continue to hike rates as a result.
German and French 10-year yields rose one to two basis points each at 0.55 percent and 0.90 percent respectively.

U.S. – U.S. long-dated Treasury yields slipped from multi-year highs in choppy trading on Tuesday, as investors took a breather from selling bonds in recent moves that many feel have gone too far, too fast.
The bond market was closed on Monday for the Columbus Day holiday.
Benchmark U.S. 10-year yields earlier touched a 7-1/2-year peak, while those on 30-year bonds hit a more than four-year high. Yields on 7-year notes rose as well, climbing to their highest in more than eight years.
Upbeat U.S. economic data as well as hawkish remarks from Federal Reserve officials that boosted expectations of interest rate hikes until 2020, had propelled yields to lofty levels.
The surge in yields, however, took a step back on Tuesday.
"We have been short since the middle of August and it worked out okay so far. But this week, we're kind of trying to take a step back," said Subadra Rajappa, head of U.S. rates strategy, at Societe Generale in New York.
"We will probably take a little bit of a pause here and see how things progress. Things have moved too fast, too quickly. We think the 10-year yield is going to trade between 3.00 to 3.25 percent," she added.
Federal Reserve Bank of Dallas President Robert Kaplan also expressed concern about the jump on U.S. yields, noting on Tuesday that the move suggests there is uncertainty among investors over future economic growth prospects.
The 10-year Treasury yield, which reached a fresh multi-year high on Tuesday, is "telling me that prospects for future U.S. growth are somewhat sluggish (and) that outward growth is looking a little more uncertain," he said at the Economic Club of New York.
His remarks weighed slightly on yields. Kaplan, though, is not a voting member this year.
In morning trading, U.S. 10-year yields were last at 3.221 percent, down from 3.227 percent late on Friday. Earlier in the session, 10-year yields hit 3.261 percent, the highest since early May 2011.
U.S. 30-year yields were at 3.393 percent, after earlier rising to 3.446 percent, its strongest since July 2014. Last Friday, the 30-year yield was at 3.397 percent.
U.S. 7-year yields also rose earlier in the session, hitting 3.199 percent, its highest in 8-1/2 years. It was last at 3.163 percent.
On the short-end of the curve, U.S. 2-year yields were slightly down at 2.885 percent, from Friday's 2.889 percent.
Investors will monitor a slew of global risks, including this week's slate of heavy supply with $230 billion in bills and notes on offer.
(Source Reuters, Research – setiawan)

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/08-Oct-18	08:45	CN	Caixin China PMI Composite	Sep	52.1	--	52	
	08:45	CN	Caixin China PMI Services	Sep	53.1	51.4	51.5	
08-Oct - 18-Oct	N/A	CN	Foreign Direct Investment YoY CNY	Sep		--	1.9%	
	12:30	AU	Foreign Reserves	Sep		--	A$71.0b	
	12:45	CH	Unemployment Rate	Sep	2.4%	2.4%	2.4%	
	12:45	CH	Unemployment Rate SA	Sep	2.5%	2.5%	2.6%	
	13:00	DE	Industrial Production SA MoM	Aug	-0.3%	0.3%	-1.1%	
	13:00	DE	Industrial Production WDA YoY	Aug	-0.1%	-0.1%	1.1%	
	15:30	EZ	Sentix Investor Confidence	Oct	11.4	11.7	12	
	16:30	US	Fed's Bullard Speaking in Singapore					
	N/A	JP	**Bank Holday**					
	N/A	CA	**Bank Holday**					
	N/A	US	**Bank Holday**					
Tue/09-Oct-18	06:50	JP	BoP Current Account Adjusted	Aug	¥1428.8b	¥1516b	¥1484.7b	
	06:50	JP	BoP Current Account Balance	Aug	¥1838.4b	¥1889.6b	¥2009.7b	
	06:50	JP	Trade Balance BoP Basis	Aug	-¥219.3b	-¥208b	-¥1.0b	
	N/A	JP	Eco Watchers Survey Current SA	Sep	48.6	47	48.7	
	N/A	JP	Eco Watchers Survey Outlook SA	Sep	51.3	50.8	51.4	
	07:30	AU	NAB Business Conditions	Sep	15	--	15	
	07:30	AU	NAB Business Confidence	Sep	6	--	4	
	13:00	DE	Current Account Balance	Aug	15.3b	16.2b	15.3b	
	13:00	DE	Exports SA MoM	Aug	-0.1%	0.4%	-0.9%	-0.8%
	13:00	DE	Imports SA MoM	Aug	-2.7%	0.1%	2.8%	
	13:00	DE	Trade Balance	Aug	17.2b	16.2b	16.5b	
	17:00	US	NFIB Small Business Optimism	Sep	107.9	108	108.8	
	20:30	EZ	ECB's Francois Villeroy de Galhau speaks in Paris					
	21:35	US	Fed's Williams, Indonesia Cen. Bank's Warjiyo speak to press					
Wed/10-Oct-18	00:00	US	Fed's Harker Speaks on Importance of Education to the Econ					
	06:30	AU	Westpac Consumer Conf Index	Oct		--	100.5	
	06:30	AU	Westpac Consumer Conf SA MoM	Oct		--	-3.0%	
	06:50	JP	Core Machine Orders MoM	Aug		-3.9%	11.0%	
	06:50	JP	Core Machine Orders YoY	Aug		1.8%	13.9%	
10-Oct - 15-Oct	N/A	CN	New Yuan Loans CNY	Sep		1380.0b	1280.0b	
	08:15	US	Fed's Williams Speaks on Recent Monetary Policy Develpmnt					
	13:00	JP	Machine Tool Orders YoY	Sep P		--	5.1%	
	15:30	GB	Construction Output SA MoM	Aug		-0.4%	0.5%	
	15:30	GB	Construction Output SA YoY	Aug		1.2%	3.5%	
	15:30	GB	GDP (MoM)	Aug		0.1%	0.3%	
	15:30	GB	Index of Services 3M/3M	Aug		0.5%	0.6%	
	15:30	GB	Index of Services MoM	Aug		0.1%	0.3%	
	15:30	GB	Industrial Production MoM	Aug		0.1%	0.1%	
	15:30	GB	Industrial Production YoY	Aug		1.0%	0.9%	
	15:30	GB	Manufacturing Production MoM	Aug		0.1%	-0.2%	
	15:30	GB	Manufacturing Production YoY	Aug		1.1%	1.1%	
	15:30	GB	Monthly GDP 3M/3M Change	Aug		0.6%	0.6%	
	15:30	GB	Trade Balance	Aug		-£1150	-£111	
	15:30	GB	Trade Balance Non EU GBP/Mn	Aug		-£3100	-£2800	
	15:30	GB	Visible Trade Balance GBP/Mn	Aug		-£10900	-£9973	
	19:30	US	PPI Ex Food and Energy MoM	Sep		0.2%	-0.1%	
	19:30	US	PPI Ex Food and Energy YoY	Sep		2.6%	2.3%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	Sep		0.2%	0.1%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	Sep		--	2.9%	
	19:30	US	PPI Final Demand MoM	Sep		0.2%	-0.1%	
	19:30	US	PPI Final Demand YoY	Sep		2.7%	2.8%	
	21:00	US	Wholesale Inventories MoM	Aug F		0.8%	0.8%	
	21:00	US	Wholesale Trade Sales MoM	Aug		--	0.0%	
	23:15	US	Fed's Evans Speaks on Economy and Monetary Policy					
Thu/11-Oct-18	05:00	US	Fed's Bostic Speaks on Economic Outlook					
	05:30	AU	RBA's Ellis gives speech in Melbourne					
	06:00	KR	BoP Current Account Balance	Aug		--	$8757.8m	
	06:00	KR	BoP Goods Balance	Aug		--	$11428m	
	06:01	GB	RICS House Price Balance	Sep		--	2%	

	06:50	JP	Bank Lending Ex-Trusts YoY	Sep		--	2.2%	
	06:50	JP	Bank Lending Incl Trusts YoY	Sep		--	2.2%	
	06:50	JP	PPI MoM	Sep		--	0.0%	
	06:50	JP	PPI YoY	Sep		--	3.0%	
	07:00	AU	Consumer Inflation Expectation	Oct		--	4.0%	
	15:30	GB	Bank of England Credit Conditions & Bank Liabilities Surveys					
	19:30	US	Continuing Claims	Sep-29		--	--	
	19:30	US	CPI Core Index SA	Sep		--	258.141	
	19:30	US	CPI Ex Food and Energy MoM	Sep		0.2%	0.1%	
	19:30	US	CPI Ex Food and Energy YoY	Sep		2.3%	2.2%	
	19:30	US	CPI Index NSA	Sep		--	252.146	
	19:30	US	CPI MoM	Sep		0.2%	0.2%	
	19:30	US	CPI YoY	Sep		2.4%	2.7%	
	19:30	US	Initial Jobless Claims	Oct-06		--	--	
	19:30	US	Real Avg Hourly Earning YoY	Sep		--	0.2%	
	19:30	US	Real Avg Weekly Earnings YoY	Sep		--	0.5%	
	22:00	US	DOE Cushing OK Crude Inventory	Oct-05		--	1699k	
	22:00	US	DOE U.S. Crude Oil Inventories	Oct-05		--	7975k	
	22:00	US	DOE U.S. Distillate Inventory	Oct-05		--	-1750k	
	22:00	US	DOE U.S. Gasoline Inventories	Oct-05		--	-459k	
Fri/12-Oct-18	01:00	US	Monthly Budget Statement	Sep		--	-$214.1b	
	04:30	NZ	BusinessNZ Manufacturing PMI	Sep		--	52	
	06:00	KR	Unemployment rate SA	Sep		--	4.2%	
	07:30	AU	Home Loans MoM	Aug		--	0.4%	
	07:30	AU	Investment Lending	Aug		--	-1.3%	
	07:30	AU	Owner-Occupier Loan Value MoM	Aug		--	1.3%	
	07:30	AU	RBA Financial Stability Review					
	N/A	CN	Exports YoY	Sep		8.5%	9.8%	
	N/A	CN	Exports YoY CNY	Sep		--	7.9%	
	N/A	CN	Imports YoY	Sep		16.0%	20.0%	
	N/A	CN	Imports YoY CNY	Sep		--	18.8%	
	N/A	CN	Trade Balance	Sep		$19.10b	--	
	N/A	CN	Trade Balance CNY	Sep		--	179.75b	
	11:30	JP	Tertiary Industry Index MoM	Aug		--	0.1%	
	13:00	DE	CPI EU Harmonized MoM	Sep F		--	0.4%	
	13:00	DE	CPI EU Harmonized YoY	Sep F		--	2.2%	
	13:00	DE	CPI MoM	Sep F		--	0.4%	
	13:00	DE	CPI YoY	Sep F		--	2.3%	
	16:00	EZ	Industrial Production SA MoM	Aug		--	-0.8%	
	16:00	EZ	Industrial Production WDA YoY	Aug		--	-0.1%	
12-Oct - 13-Oct	N/A	US	U.S. Sovereign Debt to Be Rated by Moody's					
	19:30	US	Export Price Index MoM	Sep		--	-0.1%	
	19:30	US	Export Price Index YoY	Sep		--	3.6%	
	19:30	US	Import Price Index ex Petroleum MoM	Sep		--	-0.2%	
	19:30	US	Import Price Index MoM	Sep		0.2%	-0.6%	
	19:30	US	Import Price Index YoY	Sep		--	3.7%	
	20:30	US	Fed's Evans Takes Part in Moderated Discussion on Economy					
	21:00	US	U. of Mich. 1 Yr Inflation	Oct P		--	2.7%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Oct P		--	2.5%	
	21:00	US	U. of Mich. Current Conditions	Oct P		--	115.2	
	21:00	US	U. of Mich. Expectations	Oct P		--	90.5	
	21:00	US	U. of Mich. Sentiment	Oct P		99.6	100.1	
	23:30	US	Fed's Bostic Discusses Recruitment, Economics & Public Policy					
Sat/13-Oct-18	00:00	US	Baker Hughes U.S. Rig Count	Oct-12		--	--	

Source: Bloomberg-Reuters-Forexfactory-DailyFX-Tradingeconomics-FXStreet, Research: @LukmanLoeng, Setiawan, Rizal

ASIAN STOCK INDEX

Japan's Nikkei fell to a three-week low on Tuesday after shares of firms with big exposure to China languished on worries about its economy while chip equipment makers tumbled, tracking weakness in U.S. tech firms overnight.
The Nikkei share average ended 1.3 percent lower to 23,469.39, the weakest closing level since Sept. 18.
Markets in Japan were closed for a holiday on Monday, when Chinese stocks tumbled and the yuan weakened on growing fears the economic impact of the Sino-U.S. trade war will deepen.
Analysts also said rising U.S. yields, which would reduce the allure of stocks, triggering a sell-off in Japanese futures. In Asian trade, U.S. 10-year Treasury yields hit a fresh seven-year high of 3.252 percent.
"There is a concern in the market now which was not seen when the 10-year U.S. Treasury yield was trading around 2.8 percent," said Norihiro Fujito, chief investment strategist at Mitsubishi UFJ Morgan Stanley Securities, adding that when U.S. yields keep rising, stocks with high valuations come under pressure.
"The market got caught off-guard by that."
Exporters were sold after the safe-haven yen extended gains against the dollar to a fourth straight session, reaching 113.25 in Asian trade. Last week, it hit a nearly 11-month low of 114.54 yen per dollar.
Toyota Motor and Honda Motor both dropped 3.1 percent.
Construction machinery makers as well as electronics component manufacturers, which are exposed to the Chinese market, were sold off. Hitachi Construction Machinery slid 2.0 percent, industrial robot maker Fanuc 2.5 percent and Murata Manufacturing Co 2.2 percent.
The Philadelphia SE Semiconductor Index fell 1.1 percent overnight, hurting Japanese chip-related stocks. Tokyo Electron tumbled 4.5 percent, Screen Holdings stumbled 5.6 percent and Advantest Corp 4.4 percent.
The broader Topix dropped 1.8 percent to 1,761.12.

South Korean financial markets are closed on Tuesday for a public holiday. Markets will resume trade at normal hours on Wednesday, October 10.

Hong Kong shares ended lower on Tuesday as the Hang Seng index recorded its sixth consecutive day of loss, with concerns over slowing growth and the impact of an escalating Sino-U.S. trade war weighing on investor sentiment.
At the close of trade, the Hang Seng index was 0.1 percent lower at 26,172.91 points, while the China Enterprises Index gained 0.3 percent to 10,420.62 points.
The top gainer on Hang Seng was China Shenhua Energy Co Ltd, up 2.21 percent, while the biggest loser was Geely Automobile Holdings Ltd, down 5.23 percent, after the Chinese carmaker posted slower growth in sales.
Shares in index heavyweight Tencent Holdings Ltd ended 1.7 percent lower amid a broader sell-off in technology shares.
Tencent weighed on the IT sector, which dipped 1.19 percent. The financial sector ended 0.13 percent lower and property sector rose 0.68 percent while the sub-index of the Hang Seng tracking energy shares rose 1.2 percent.
Around the region, MSCI's Asia ex-Japan stock index was weaker by 0.27 percent, while Japan's Nikkei index closed down 1.32 percent.
The yuan was quoted at 6.924 per U.S. dollar at 08:23 GMT, 0.06 percent firmer than the previous close of 6.9285.
Traders in Hong Kong said state-owned banks were seen as moving to prop up the offshore yuan, swapping U.S. dollars for offshore yuan and driving up overnight borrowing costs 326 basis point to 5 percent, the highest level since late May.
The offshore yuan was trading at 6.9267 per dollar at 0826 GMT Tuesday.
As of the previous trading session, the Hang Seng index was down 12.42 percent this year while China's H-share index was down 11.2 percent. The Hang Seng had declined 5.71 percent this month as of its previous close.
The top gainers among H-shares were China Huarong Asset Management Co Ltd, up 5.15 percent, followed by Guangzhou Automobile Group Co Ltd, up 4.07 percent and China Galaxy Securities Co Ltd, up by 2.85 percent.
The three biggest H-shares percentage decliners were Hengan International Group Company Ltd, down 3.19 percent, China Vanke Co Ltd, down 2.1 percent and Tencent Holdings Ltd, down by 1.7 percent.
About 1.80 billion Hang Seng index shares were traded, roughly 102.6 percent of the market's 30-day moving average of 1.75 billion shares a day. The volume traded in the previous trading session was 2.37 billion.
At close, China's A-shares were trading at a premium of 22.56 percent over the Hong Kong-listed H-shares.
The price-to-earnings ratio of the Hang Seng index was 10.15 as of the last full trading day while the dividend yield was 3.6 percent.
So far this week, the market capitalisation of the Hang Seng index has fallen by 1.35 percent to HK$17.10 trillion.
The short and one-factor leveraged Hang Seng index, which is designed to replicate the payoff of a short or leveraged portfolio and is linked to the movements of the Hang Seng Index, was higher by 0.12 percent on the day at 5,351.79 points.

Shares in China ended Tuesday mixed after wavering through the day on nagging concerns over growth prospects despite Beijing's steps to support the economy and contain the effects of an escalating trade war with the United States.
The Shanghai Composite index ended 0.2 percent higher, having repeatedly dipped into the red. The blue-chip CSI300 index , in contrast, was unable to hold onto gains and ended 0.1 percent lower.
The CSI300 financial sector sub-index ended down 0.2 percent, the consumer staples sector gained 1 percent, the real estate index lost 0.8 percent and the healthcare sub-index ended 0.1 percent lower.
"The stock market has tended to fall when monetary conditions are loosened ... as investors focus on the near-term state of the economy rather than the possible medium-term effects of easing. With this in mind, we think that China's stock markets will slide again later this year," analysts at Capital Economics said in a note.
The smaller Shenzhen index ended down 0.1 percent and the start-up board ChiNext Composite index finished 0.6 percent weaker.
The markets moves came after a rout on Monday that saw the CSI300 plunge 4.3 percent, its biggest loss since February 2016.
Analysts had attributed Monday's losses to Chinese investors playing catch-up after a week-long holiday, during which a sharp sell off in global bond markets had dragged down equity markets.
The Shanghai Composite index finished 3.7 percent lower on Monday, its worst day since June 19.

The blue chip index is second only to the Greek benchmark as the world's worst-performing major index this year, having fallen 18.4 percent. The Shanghai Composite is down 17.7 percent this year.

The weakness in Chinese markets comes despite steps to support the economy amid concerns over growth and the impact of the tariff war with the United Staqtes. On Sunday, China's central bank cut banks' reserve requirement ratio (RRR) by 100 basis points to free up more cash.

"In our view, the performance of external markets may hamper the near-term sentiment uplift of the RRR cut, so the effect may not be obvious," Gao Ting, Head of China Strategy at UBS Securities, said in a note.

On Monday the State Council, China's cabinet, said it will increase export tax rebates from Nov. 1 and will speed up export tax rebate payments.

Citing trade tensions, the International Monetary Fund cut its global economic growth forecasts for 2018 and 2019 on Tuesday, and predicted that China could face particularly severe consequences in the event of an all-out U.S.-China trade war. The yuan strengthened on Tuesday after falling sharply on Monday to its lowest official close in seven weeks.

It was trading at 6.9224 per dollar at 0723 GMT, 0.09 percent firmer than Monday's close of 6.9285, despite the central bank setting a weaker midpoint for the yuan's daily trading band.

The offshore yuan was trading at 6.9231 per dollar at 0725 GMT Tuesday after falling sharply on Monday.

Traders in Hong Kong said state-owned banks were seen as moving to prop up the currency, swapping U.S. dollars for offshore yuan and driving up overnight borrowing costs 326 basis point to 5 percent, its highest level since late May.

(Source:Reuters,Research:rizal)

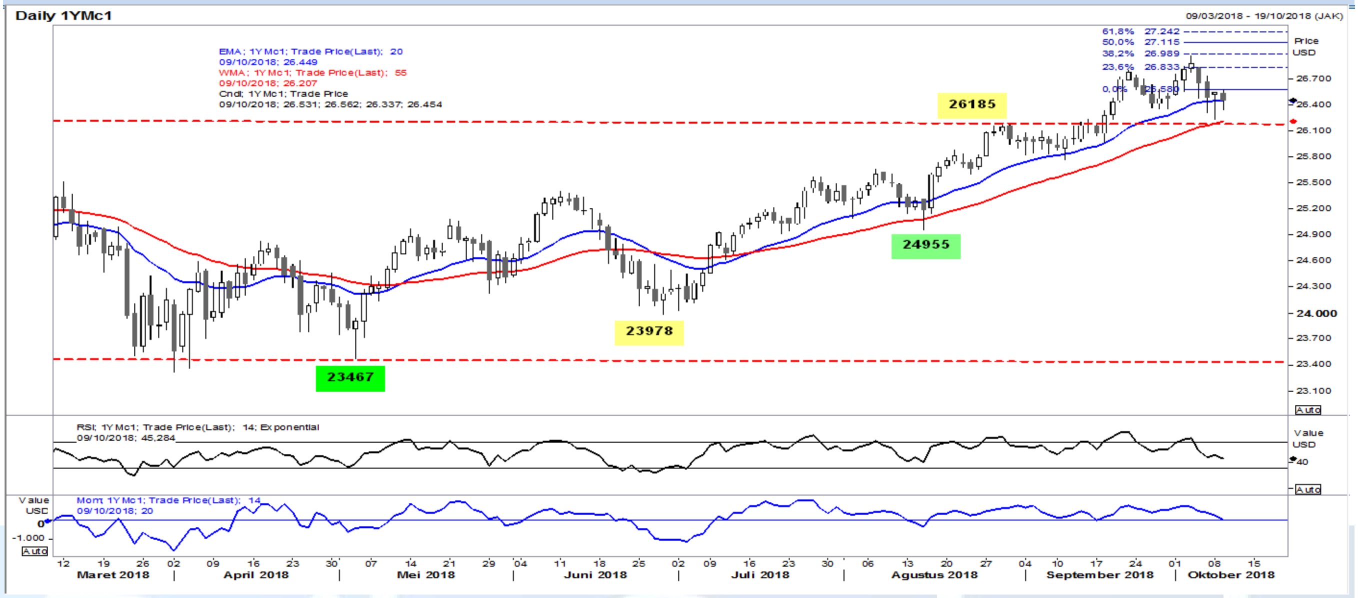
ASIA AND GLOBAL MARKET SPOT PRICE 2018

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)	2914.04 (29/Aug/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	24270.62 (02/Oct/2018)	338.05 (29/Jan/2018)	33484.08 (29/Jan/2018)	26828.39 (03/Oct/2018)	2930.83 (20/Sep/2018)	3587.50890 (29/Jan/2018)
2018 LOW	20617.86 (23/Mar/2018)	288.24 (16/Aug/2018)	26172.91 (09/Oct/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	2651.79070 (17/Sep/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 – 09 October 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26430.57	↓ 56.21/0.21%	.N225	23469.39	↓ 314.33/1.32%
/.SPX	2880.34	↓ 4.09/0.14%	.KS200	HOLIDAY	↓ 1.37/0.47%
/.IXIC	7738.016	↑ 2.067/0.03%	.HSI	26172.91	↓ 29.66/0.11%
JPY=	112.94	↓ 0.29/0.26%	/.SSEC	2721.01800	↑ 4.50760/0.17%
KRW=	1131.12	↓ 2.51/0.22%	/CLc1 (Oil)	74.67	↑ 0.45/0.61%

1YMZ8(Dow Jones Dec Futures) – Exp. Date: 21 December 2018



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
09 Oct	26531	26562	26337	225	26473	26473	71	0.27	234493
08 Oct	26520	26549	26226	323	26531	26531	39	0.15	222531
05 Oct	26671	26736	26311	425	26500	26500	152	0.57	273816
04 Oct	26832	26832	26483	349	26687	26687	185	0.69	265898
03 Oct	26813	26966	26776	190	26825	26825	18	0.07	162853
02 Oct	26685	26837	26552	285	26819	26819	141	0.53	163662
01 Oct	26524	26784	26516	268	26679	26679	203	0.77	163764

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
26562 (09/Oct)	26226 (08/Oct)	26966 (03/Oct)	26226 (08/Oct)	26820 (21/Sep)	25764 (11/Sep)	26966 (03/Oct)	23088 (06/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	26832	High Oct 04,2018
	26731	High on 1-Hourly Chart
	26683	High on 1-Hourly Chart
	26562	High Oct 09,2018
SUPPORT	26347	Low Sep 28,2018
	26237	Low Sep 19,2018
	26042	Low Sep 14,2018
	25980	Low Sep 13,2018
RECOMMENDATION	BUY	----
	SELL	26505
	STOP LOSS	26635
	TARGET	26305
		26205

SSIamZ8 (Nikkei Dec Futures) – Last Trading Date: 17 Dec 2018

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	%	VOLUME
09 Oct SSIpmZ8	23510	23560	23325	235	23515	---	↑ 35	0.15	38684
09 Oct SSIamZ8	23625	23625	23445	180	23480	23480	↓ 220	0.93	65898
08 Oct SSIpmZ8	23685	23690	23360	330	23630	---	↓ 70	0.30	16701
08 Oct SSIamZ8	23715	23810	23625	185	23700	23700	↓ 130	0.55	7894
05 Oct SSIpmZ8	23825	23880	23555	325	23675	---	↓ 155	0.65	35713
05 Oct SSIamZ8	23765	23935	23730	205	23830	23830	↓ 105	0.44	58904
04 Oct SSIpmZ8	23970	24025	23620	405	23755	---	↓ 180	0.75	39675
04 Oct SSIamZ8	24265	24290	23910	380	23935	23935	↓ 220	0.91	63095
03 Oct SSIpmZ8	24165	24360	24140	220	24300	---	↑ 145	0.60	23442
03 Oct SSIamZ8	24225	24270	24035	235	24155	24155	↓ 110	0.45	62456

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
23810 (08/Oct)	23325 (09/Oct)	24480 (01/Oct)	23325 (09/Oct)	24290 (28/Sep)	22165 (07/Sep)	24480 (01/Oct)	20130 (23/Mar)

ANALYSIS & RECOMMENDATION		
RESISTANCE	23935	High on 1-Hourly Chart
	23825	High on 1-Hourly Chart
	23730	High on 1-Hourly Chart
	23630	High on 1-Hourly Chart
SUPPORT	23420	Reactions Low on D-Chart, Sep 20,2018
	23240	Low Sep 19,2018
	22875	Low Sep 18,2018
	22650	Low Sep 14,2018
RECOMMENDATION	BUY	23485
	SELL	----
	STOP LOSS	23355
	TARGET	23685
		23785

KSZ8 (Kospi Dec Futures) – Exp. Date: 13 Dec 2018

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
09 Oct	--	H	O	L	I	D	A	Y	--
08 Oct	290.75	293.05	290.55	2.50	290.80	290.80	↓ 1.10	0.38	235552
05 Oct	292.20	293.35	290.30	3.05	291.90	291.90	↓ 0.65	0.22	291140
04 Oct	297.60	297.75	292.15	5.60	292.55	292.55	↓ 5.05	1.70	291642
03 Oct	--	H	O	L	I	D	A	Y	--
02 Oct	300.70	301.80	297.25	4.55	297.60	297.60	↓ 3.45	1.15	233857

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
293.05 (08/Oct)	290.55 (08/Oct)	302.70 (01/Oct)	290.30 (05/Oct)	303.70 (27/Sep)	290.75 (07/Sep)	340.30 (29/Jan)	285.95 (16/Aug)

ANALYSIS & RECOMMENDATION

RESISTANCE	294.30	Reactions High on 1-Hourly Chart
	293.35	High on 1-Hourly Chart
	292.05	High on 1-Hourly Chart
	291.50	High on 1-Hourly Chart
SUPPORT	288.10	Low Aug 21,2018
	285.95	Low Aug 16,2018
	282.10	Low Apr 25,2017
	281.30	Low Apr 24,2017
RECOMMENDATION	BUY	----
	SELL	291.10
	STOP LOSS	292.60
	TARGET	289.10
		288.10

HSIV8 (Hang Seng Oct Futures) – Exp. Date: 30 October 2018

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
09 Oct	26102	26342	26022	320	26060	26060	↓ 87	0.33	262286
08 Oct	26476	26771	26128	643	26147	26147	↓ 312	1.18	263452
05 Oct	26395	26599	26323	276	26459	26459	↓ 104	0.39	202559
04 Oct	26832	26902	26490	412	26563	26563	↓ 494	1.83	203632
03 Oct	27006	27252	26871	381	27057	27057	↑ 63	0.23	212171
02 Oct	27755	27760	26991	769	26994	26994	↓ 883	3.16	222333
01 Oct	--	H	O	L	I	D	A	Y	--

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
26771 (08/Oct)	26022 (09/Oct)	27760 (02/Oct)	26022 (09/Oct)	28049 (26/Sep)	26170 (12/Sep)	33516 (29/Jan)	26022 (09/Oct)

ANALYSIS & RECOMMENDATION

RESISTANCE	26572	High on 1 Hourly Chart
	26458	High on 1 Hourly Chart
	26375	High on 1 Hourly Chart
	26236	High on 1 Hourly Chart
SUPPORT	25971	Low on 1 Hourly Chart
	25876	Low Jul 12,2017
	25459	Low Jul 11,2017
	25277	Low Jul 10,2017
RECOMMENDATION	BUY	----
	SELL	26140
	STOP LOSS	26270
	TARGET	25940
		25840

FOREX/CURRENCIES

Dollar index retreats from 7-week high, sterling rises - Reuters News

The dollar dipped on Tuesday due to a fall in U.S. bond yields after touching a seven-week peak against a basket of currencies, as sterling rose following a report that rekindled hopes that Britain and the European Union are on the brink of a Brexit deal.

Investors dumped U.S. bonds last week on fears that domestic inflation might accelerate, prompting the Federal Reserve to hasten the pace of interest rate hikes.

On Tuesday, the benchmark 10-year Treasury yield climbed to a seven-year high at 3.261 percent before receding to 3.2101 percent on weaker equity prices and worries about global growth.

An index that tracks the dollar versus six major currencies was down 0.11 percent at 95.651 after hitting a seven-week peak at 96.155.

The euro was helped by a Dow Jones report that an agreement on the terms for Britain to leave the economic bloc may be reached as soon as Monday. The single currency had weakened earlier on worries about the tension between the EU and Italy over that country's budget.

"That flipped everything around. It salvages the open wounds from the Italian budget negotiations," said Boris Schlossberg, managing director of FX strategy at BK Asset Management in New York said of the Dow Jones report on a Brexit deal by Monday.

Dow Jones, citing unidentified diplomats, said both parties had narrowed their differences around the Irish border but some issues have not been solved.

Sterling reversed its earlier drop to rise to $1.3147, up 0.41 percent. Against the euro, it was up 0.36 percent at 87.45 pence per euro.

Earlier, Italian Economy Minister Giovanni Tria struck a resolute tone on his controversial budget plans in Rome's parliament. Italy's benchmark 10-year government bond yield rose toward a 4-1/2-year high.

The euro fell to a seven-week low of $1.14325. It was last at $1.15000, up 0.08 percent. The single currency was down 0.1 percent at 129.980 yen.

The Chinese yuan steadied near a seven-week low against the greenback as a liquidity squeeze in the offshore yuan market in Hong Kong helped stabilize sentiment.

The Chinese offshore yuan fell to 6.9350 yuan per dollar before retracing to 6.9158, which was little changed on the day.

At the weekend, China's central bank cut requirements on bank reserves in a bid to add more liquidity into its banking system as policy-makers worried about the economic impact of a heated trade row with the United States.

Sparring between Washington and Beijing on trade and Italy's proposed hefty debt target have stoked worries about slowing global growth, feeding safe-haven demand for the dollar.

The International Monetary Fund on Tuesday reduced its global growth forecasts for 2018 and 2019 to 3.7 percent from 3.9 percent for both years. *(Source Reuters, Research – setiawan).*

EUR/USD

Interest Rate: 0.00% (EU)/ 2.00%-2.25% (US)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	1.14896	1.15020	1.14310	71,0	1.14870	↑ 4,6	1.14824
Oct 08	1.15242	1.15284	1.14586	69,8	1.14824	↓ 39,5	1.15219
Oct 05	1.15132	1.15485	1.14828	65,7	1.15219	↑ 8,9	1.15130
Oct 04	1.14800	1.15372	1.14621	75,1	1.15130	↑ 39,7	1.14733
Oct 03	1.15452	1.15924	1.14632	129,2	1.14733	↓ 73,4	1.15467

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.15284 (08/Oct)	**1.14586 (08/Oct)**	**1.16235 (01/Oct)**	**1.14586 (08/Oct)**	**1.18139 (24/Sep)**	**1.15252 (10/Sep)**	**1.25542 (16/Feb)**	**1.12997 (15/Aug)**

ANALYSIS & RECOMMENDATION		
RESISTANCE	**1.1712**	High on 1-Hourly Chart
	1.1651	HIgh Sep 28,2018
	1.1628	High Oct 01,2018
	1.1580	High Oct 02,2018
SUPPORT	**1.1457**	Low Oct 08,2018
	1.1392	Low Aug 20,2018
	1.1363	Low Aug 17,2018
	1.1297	Low Aug 15,2018
RECOMMENDATION	**BUY**	**1.1510**
	SELL	-----
	STOP LOSS	**1.1460**
	TARGET	**1.1590**
		1.1620

USD/JPY

Interest Rate: 2.00%-2.25% (US)/-0.1% (JP)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	113.160	113.380	112.859	52,1	112.952	↓ 25,6	113.208
Oct 08	113.699	113.931	112.810	112,1	113.208	↓ 45,6	113.664
Oct 05	113.873	114.089	113.546	54,3	113.664	↓ 19,3	113.857
Oct 04	114.464	114.538	113.621	91,7	113.857	↓ 63,9	114.496
Oct 03	113.627	114.529	113.510	101,9	114.496	↑ 87,5	113.621

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
113.931 (08/Oct)	112.810 (08/Oct)	114.538 (04/Oct)	112.810 (08/Oct)	113.654 (28/Sep)	110.367 (07/Sep)	114.538 (04/Oct)	104.623 (23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	115.19	High Mar 14,2017
	114.72	High Nov 06,2017
	114.09	High Oct 05,2018
	113.73	High on 1-Hourly Chart
SUPPORT	112.72	Low Sep 25,2018
	112.40	Low Sep 21,2018
	112.01	Low Sep 20,2018
	111.65	Low Sep 18,2018
RECOMMENDATION	BUY	----
	SELL	113.10
	STOP LOSS	113.60
	TARGET	112.40
		112.10

GBP/USD

Interest Rate: 0.75% (GB)/ 2.00%-2.25% (US)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	1.30883	1.31489	1.30318	117,1	1.31440	↑ 65,2	1.30788
Oct 08	1.31250	1.31315	1.30270	104,5	1.30788	↓ 35,9	1.31147
Oct 05	1.30176	1.31217	1.30020	119,7	1.31147	↑ 95,1	1.30196
Oct 04	1.29495	1.30381	1.29210	117,1	1.30196	↑ 80,2	1.29394
Oct 03	1.29775	1.30219	1.29229	99,0	1.29394	↓ 36,8	1.29762

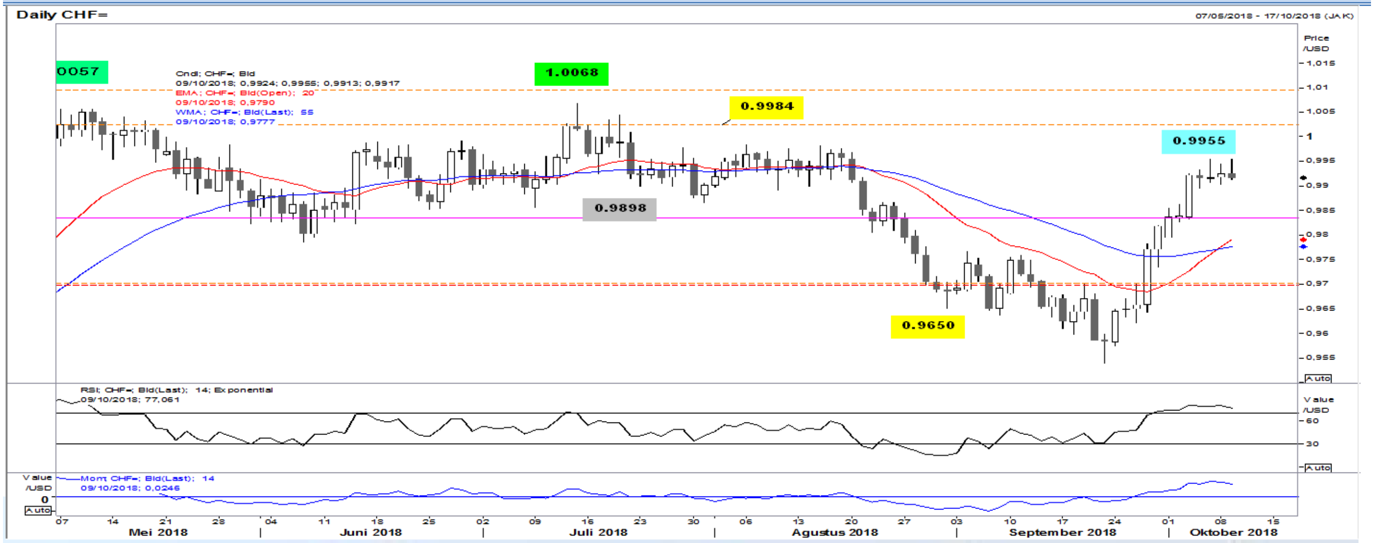
WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.31489 (09/Oct)	1.30270 (08/Oct)	1.31489 (09/Oct)	1.29210 (04/Oct)	1.32970 (20/Sep)	1.27842 (05/Sep)	1.43754 (17/Apr)	1.26605 (15/Aug)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3446	High Jun 14,2018
	1.3362	High Jul 09,2018
	1.3285	High Jul 11,2018
	1.3239	High Jul 13,2018
SUPPORT	1.3084	Low on 1-Hourly Chart
	1.3032	Low on 1-Hourly Chart (Oct 05,2018)
	1.2978	Low on 1-Hourly Chart (Oct 04,2018)
	1.2922	Low Oct 03,2018
RECOMMENDATION	BUY	1.3125
	SELL	---
	STOP LOSS	1.3065
	TARGET	1.3205
		1.3235

USD/CHF

Interest Rate: 2.00%-2.25% (US)/-1.25 to -0.25% (CH)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	0.99222	0.99545	0.99099	44,6	0.99164	↓ 4,0	0.99204
Oct 08	0.99168	0.99434	0.99061	37,3	0.99204	↑ 4,8	0.99156
Oct 05	0.99153	0.99537	0.99090	44,7	0.99156	↑ 1,3	0.99143
Oct 04	0.99026	0.99329	0.98947	38,2	0.99143	↓ 6,7	0.99210
Oct 03	0.98359	0.99239	0.98320	91,9	0.99210	↑ 76,3	0.98447

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.99545 (09/Oct)	0.99061 (08/Oct)	0.99545 (09/Oct)	0.98058 (01/Oct)	0.98177 (28/Sep)	0.95409 (21/Sep)	1.00668 (13/Jul)	0.91863 (16/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	1.0149	High Jan 12,2017
	1.0068	High Jul 13,2018
	1.0010	High Jul 20,2018
	0.9968	High Aug 20,2018
SUPPORT	0.9831	Low Oct 03,2018
	0.9763	Low on 1-Hourly Chart
	0.9735	Low Sep 28,2018
	0.9698	Low on 1-Hourly Chart
RECOMMENDATION	BUY	----
	SELL	0.9925
	STOP LOSS	0.9975
	TARGET	0.9855
		0.9825

AUD/USD

Interest Rate: 1.5% (AU)/ 2.00%-2.25% (US)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	0.70760	0.71046	0.70529	51,7	0.70969	↑ 22,1	0.70748
Oct 08	0.70525	0.70802	0.70399	40,3	0.70748	↑ 27,2	0.70476
Oct 05	0.70746	0.70859	0.70412	44,7	0.70476	↓ 22,5	0.70701
Oct 04	0.71072	0.71089	0.70643	44,6	0.70701	↓ 29,7	0.70998
Oct 03	0.71877	0.71956	0.70985	97,1	0.70998	↓ 86,0	0.71858

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.71046 (09/Oct)	0.70399 (08/Oct)	0.72369 (02/Oct)	0.70399 (08/Oct)	0.73141 (26/Sep)	0.70839 (11/Sep)	0.81346 (26/Jan)	0.70399 (08/Oct)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7314	High Sep 26,2018
	0.7275	High Sep 19,2018
	0.7241	High Sep 28,2018
	0.7197	High Oct 03,2018
SUPPORT	0.6982	Low Feb 11,2016
	0.6916	Low Jan 16,2016
	0.6763	Low Mar 30,2009
	0.6721	Low Mar 19,2009
RECOMMENDATION	BUY	0.7090
	SELL	-----
	STOP LOSS	0.7035
	TARGET	0.7145
		0.7200

NZD/USD

Interest Rate: 1.75% (NZ)/ 2.00%-2.25% (US)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	0.64488	0.64716	0.64260	45,6	0.64669	↑ 29,1	0.64378
Oct 08	0.64386	0.64534	0.64231	30,3	0.64378	↓ 1,9	0.64397
Oct 05	0.64757	0.64847	0.64310	53,7	0.64397	↓ 34,2	0.64739
Oct 04	0.65165	0.65184	0.64728	45,6	0.64739	↓ 35,5	0.65094
Oct 03	0.65861	0.65922	0.65092	83,0	0.65094	↓ 77,2	0.65866

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.64716 (09/Oct)	0.64231 (08/Oct)	0.66271 (01/Oct)	0.64231 (08/Oct)	0.66979 (21/Sep)	0.64998 (11/Sep)	0.74359 (16/Feb)	0.64231 (08/Oct)

ANALYSIS & RECOMMENDATION		
RESISTANCE	0.6661	High Aug 31, 2018
	0.6607	High Sep 04, 2018
	0.6565	High Sep 12, 2018
	0.6519	High Oct 04,2018
SUPPORT	0.6346	Low Jan 20,2016
	0.6288	Low Sep 29,2015
	0.6233	Low Sep 23,2015
	0.6192	Low Jul 13,2009
RECOMMENDATION	BUY	0.6460
	SELL	-----
	STOP LOSS	0.6435
	TARGET	0.6500
		0.6530

EUR/JPY

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

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	130.045	130.211	129.321	89,0	129.762	29,1	130.053
Oct 08	131.036	131.231	129.491	174,0	130.053	93,1	130.984
Oct 05	131.121	131.399	130.584	81,5	130.984	9,9	131.083
Oct 04	131.430	131.560	130.727	83,3	131.083	28,5	131.368
Oct 03	131.199	131.960	130.950	101,0	131.368	11,6	131.252

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
131.231 (08/Oct)	129.321 (09/Oct)	132.445 (01/Oct)	129.321 (09/Oct)	133.113 (21/Sep)	128.000 (07/Sep)	137.486 (02/Feb)	124.602 (29/May)

ANALYSIS & RECOMMENDATION		
RESISTANCE	132.54	High Apr 30,2018
	131.99	High Oct 02,2018
	131.41	High Oct 05,2018
	130.70	High on 1-Hourly Chart
SUPPORT	129.24	Low Sep 13,2018
	128.75	Low Sep 11,2018
	127.85	Low Sep 10,2018
	127.33	Low Aug 22,2018
RECOMMENDATION	BUY	----
	SELL	130.00
	STOP LOSS	130.80
	TARGET	129.00
		128.70

USD/CAD

Interest Rate: 2.00%-2.25% (US)/1.25% (CA)

WEEKLY OPEN	CURRENT PRICE
1.2941	1.2948

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.3010 (08/Oct)	1.2932 (09/Oct)	1.3010 (08/Oct)	1.2778 (01/Oct)	1.3226 (06/Sep)	1.2880 (20/Sep)	1.3385 (27/Jun)	1.2246 (31/Jan)

ANALYSIS & RECOMMENDATION		
RESISTANCE	1.3174	High Sep 11,2018
	1.3078	High Sep 12,2018
	1.3025	High Sep 13,2018
	1.2972	High Sep 25,2018
SUPPORT	1.2853	Low Oct 04,2018
	1.2803	Low Oct 03,2018
	1.2778	Low Oct 01,2018
	1.2738	Low May 22, 2018
RECOMMENDATION	BUY	1.2930
	SELL	----
	STOP LOSS	1.2875
	TARGET	1.3000
		1.3030

PRECIOUS METAL

Gold flat as strong dollar offsets global stocks selloff - Reuters News

Gold was steady on Tuesday as pressure from the dollar's strength and a bullish U.S. rate outlook was balanced by falling stock markets.

Spot gold was unchanged at $1,188.20 per ounce as of 1422 p.m. EDT (1822 GMT), after earlier touching its lowest since Sept. 28 at $1,183.04.

Prices fell 1.2 percent the previous session, marking bullion's biggest one-day percentage decline since mid-August.

U.S. gold futures settled up $2.9, or 0.24 percent, at $1,191.5 an ounce.

"The (U.S.-China) trade war and pick-up in volatility (from the equity markets) are supportive factors offset by the ongoing situation of the expected rising interest rate environment," said David Meger, director of metals trading at High Ridge Futures.

Higher interest rates boost the dollar and bond yields, putting pressure on gold by increasing the opportunity cost of holding non-yielding bullion.

Against a basket of major currencies, the greenback hit a seven-week high, supported by high U.S. bond yields.

"The selling interest is being limited by the shaky stock market worldwide and strength of the dollar is limiting the upside," said Kitco Metals senior analyst Jim Wyckoff.

A four-day global sell-off pushed shares in Asia to a 17-month low and knocked European shares to six-month lows.

Wall Street edged lower after the International Monetary Fund said the U.S.-China trade war would hurt global growth and as a rebound in technology stocks lost steam.

The IMF cut its global economic growth forecast for the first time since 2016, citing pressure from trade tussles between the United States and China.

Gold has held in a $34 range for the last 1-1/2 months, which some analysts say suggests resilience, supported by concerns over economic growth in emerging markets and inflationary pressure from soaring oil prices.

Others said physical buying would emerge at lower price levels.

However, the metal, traditionally considered a prudent store of value during political and economic uncertainty, has lost much of its safe-haven appeal this year with investors increasingly opting for the greenback instead, especially as the U.S.-China trade war unfolded and on rising U.S. interest rates.

"In the coming weeks, gold's focus is likely to shift to the U.S. midterm elections and the impact on the U.S. dollar," Standard Chartered said in a note.

Among other precious metals, spot silver rose 0.4 percent to $14.40. Platinum climbed 0.4 percent to $820.65 per ounce and palladium inched 0.4 percent lower to $1,070.50.

(Source Reuters, Research – setiawan)

GOLD (XAU/USD)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	1188.660	1191.790	1183.190	8.60	1189.600	1.77	1187.830
Oct 08	1203.470	1203.950	1183.150	20.80	1187.830	15.35	1203.180
Oct 05	1199.600	1205.680	1197.150	8.53	1203.180	3.44	1199.740
Oct 04	1197.770	1206.560	1195.880	10.68	1199.740	2.56	1197.180
Oct 03	1203.460	1208.170	1196.520	11.65	1197.180	5.66	1202.840

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1203.950 (08/Oct)	1183.150 (08/Oct)	1208.170 (03/Oct)	1183.150 (08/Oct)	1212.540 (13/Sep)	1180.670 (28/Sep)	1365.910 (25/Jan)	1160.130 (16/Aug)

ANALYSIS & RECOMMENDATION

RESISTANCE	1228.31	Reactions High High Jul 31,2018
	1217.03	High Aug 10,2018
	1213.83	High Aug 13,2018
	1207.33	High Aug 29,2018
SUPPORT	1180.34	Low Sep 28,2018
	1171.61	Low Aug 17,2018
	1159.96	Low Aug 16,2018
	1145.68	Low Jan 03,2017
RECOMMENDATION	BUY	1188.00
	SELL	----
	STOP LOSS	1184.00
	TARGET	1196.50
		1200.00

SILVER (XAG/USD)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	14.376	14.424	14.251	0.17	14.366	↑ 0.02	14.348
Oct 08	14.638	14.644	14.250	0.39	14.348	↓ 0.27	14.615
Oct 05	14.577	14.699	14.500	0.20	14.615	↑ 0.04	14.574
Oct 04	14.625	14.755	14.517	0.24	14.574	↓ 0.04	14.615
Oct 03	14.680	14.808	14.605	0.20	14.615	↓ 0.05	14.661

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**	**HIGH**	**LOW**
14.644 (08/Oct)	**14.250 (08/Oct)**	**14.894 (02/Oct)**	**14.250 (08/Oct)**	**14.700 (28/Sep)**	**13.923 (11/Sep)**	**17.682 (25/Jan)**	**13.923 (11/Sep)**

ANALYSIS & RECOMMENDATION

RESISTANCE	**14.99**	High Aug 28,2018
	14.81	High Aug 30,2018
	14.71	High Sep 28,2018
	14.49	High On 1-Hourly Chart
SUPPORT	**14.20**	Low Sep 25,2018
	14.12	Low Sep 19, 2018
	14.00	Low Sep 17, 2018
	13.90	Low Sep 11, 2018
RECOMMENDATION	**BUY**	**14.30**
	SELL	**----**
	STOP LOSS	**14.20**
	TARGET	**14.50**
		14.70

OIL

Oil prices gain as Iranian crude exports fall, Hurricane Michael nears - Reuters News

Oil prices rose about one percent on Tuesday on growing evidence of falling Iranian crude exports before the imposition of new U.S. sanctions, as well as a partial production shutdown in the Gulf of Mexico because of Hurricane Michael.
Brent crude futures rose $1.09 to settle at $85.00 a barrel, a 1.30 percent gain. The global benchmark hit a four-year high of $86.74 last week but slipped as low as $82.66 on Monday.
U.S. West Texas Intermediate (WTI) crude futures rose 67 cents to settle at $74.96 a barrel, a 0.90 percent gain.
Iran's crude exports fell further in the first week of October, according to tanker data and an industry source, as buyers sought alternatives ahead of U.S. sanctions that take effect on Nov. 4.
Iran, OPEC's third-largest producer, exported 1.1 million barrels per day (bpd) of crude in that seven-day period, Refinitiv Eikon data showed. An industry source who also tracks exports said October shipments so far were below 1 million bpd.
That is down from at least 2.5 million bpd in April, before U.S. President Donald Trump in May withdrew the United States from a 2015 nuclear deal with Iran and re-imposed sanctions. The figure also marks a further fall from 1.6 million bpd in September.
A vessel carrying 2 million barrels of Iranian oil discharged the crude into a bonded storage tank at the port of Dalian in northeast China on Monday, according to Refinitiv Eikon data and a shipping agent with knowledge of the matter.
The country previously held oil in storage at Dalian during the last round of sanctions in 2014 that was later sold to buyers in South Korea and India.
Saudi Arabia, the biggest producer in the Organization of the Petroleum Exporting Countries, last week said it would increase crude output next month to 10.7 million bpd, a record.
Iranian Oil Minister Bijan Zanganeh on Monday described a Saudi claim that the kingdom could replace Iran's crude exports as "nonsense."
"There is growing concern that suppliers such as Saudi Arabia and Russia will struggle to compensate for potential production declines from Iran and Venezuela, which has supported oil prices in today's trading session," said Abhishek Kumar, senior energy analyst at Interfax Energy in London.
Meanwhile, producers in the U.S. Gulf of Mexico on Tuesday cut oil production by about 40 percent as Hurricane Michael approached the Florida coast, the Bureau of Safety and Environmental Enforcement (BSEE) said, citing reports from 27 companies.
If forecasts prove accurate, the hurricane would largely miss major oil-producing assets, analysts said, but a change of track could widen the impact.
The International Monetary Fund on Tuesday cut its global economic growth forecasts for 2018 and 2019, saying trade tensions and rising import tariffs were taking a toll on commerce while emerging markets struggle with tighter financial conditions and capital outflows.
Industry and government data on U.S. crude inventories will be delayed by one day this week because of Monday's U.S. Columbus Day holiday. The American Petroleum Institute is due to release data on Wednesday, while the U.S. Energy Information Administration is due to publish on Thursday. ***(Source Reuters, Research – setiawan)***

CLV8/USD (OIL)

(Exp.: 20 Sep 2018 - Reuters)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 09	74.19	75.25	73.99	1.26	74.66	↑ 0.46	74.20
Oct 08	74.27	74.32	73.07	1.25	74.20	↓ 0.08	74.28
Oct 05	74.65	75.19	73.85	1.34	74.28	↓ 0.36	74.64
Oct 04	76.15	76.44	73.87	2.57	74.64	↓ 1.56	76.20
Oct 03	75.10	76.88	74.31	2.57	76.20	↑ 1.16	75.04
Oct 02	75.40	75.89	74.93	0.96	75.04	↓ 0.41	75.45

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
75.25 (09/Oct)	73.07 (08/Oct)	76.88 (03/Oct)	72.94 (01/Oct)	73.71 (28/Sep)	66.85 (07/Sep)	76.88 (03/Oct)	58.06 (09/Feb)

ANALYSIS & RECOMMENDATION		
RESISTANCE	77.06	Fibo.Projections on D-Chart (50.0%)
	76.47	High Oct 04,2018
	75.89	High on 1-Hourly Chart
	75.15	High on 1-Hourly Chart
SUPPORT	73.07	Low Oct 08,2018
	72.03	Low on 1-Hourly Chart
	71.47	Low Sep 26,2018
	69.98	Low Sep 21,2018
RECOMMENDATION	BUY	74.50
	SELL	----
	STOP LOSS	73.80
	TARGET	75.65
		76.80

Daily Outlook
Forex
Commodities
Asian Stock Index
Valbury