

Asian markets ended mixed on Tuesday as investors weighed the latest round of Chinese economic stimulus against soft economic data and a depreciating yuan. Local Shanghai indices were mixed while Hong Kong suffered its sixth down session in a row. Elsewhere, Japan lost 1.3% as the stocks there marked to market losses elsewhere in Asia on Monday while South-East Asia was mixed with Singapore the biggest loser and Jakarta having a second up day in a row. Korean markets were closed for a holiday.

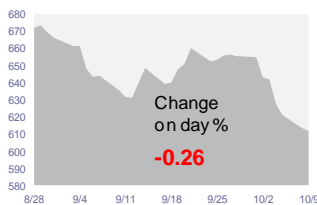
European shares looked shaky again at the open as sentiment took another dive on a downgrade to global growth forecasts from the IMF. But by the end of the day, most were in the black, buoyed by energy names that bounced on a higher oil price as well as an easing in tensions between Italy and the EC over Italy's budget deficit. This prompted Italian bank stocks to rally, dragging the MIB up with it. UK stocks underperformed as Brexit weighed again, offset by gains in oil and mining names.

US markets drifted lower through the day as a lack of substantial newsflow sent traders to the sidelines for a breather. Industrial and material names fell after the IMF downgraded global growth forecasts and the US administration threatened more sanctions on China. But falling bond yields gave equities a floor as some traders reverted back to stocks from bonds. Another support came from oil stocks that rose on a strong crude price after a hurricane in the Gulf of Mexico forced oil production there to halt.

US bond yields fell in volatile trading as prices bounced from recent lows and sent yields lower. A Fed Reserve President expressed some concerns about the record high yields seen overnight, effectively talking buyers back to the floor.

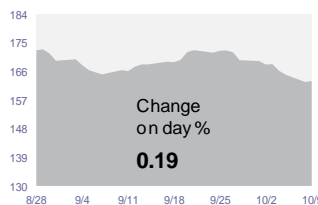
Oil prices rose again as traders nervously watched for progress of Hurricane Michael in the Gulf of Mexico. Further evidence of Iranian sanctions hitting the physical market also supported prices as tanker data from Iran showed another fall.

Asia (ex Japan) Equity



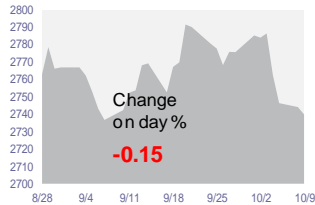
Data as of

Europe (ex UK) Equity

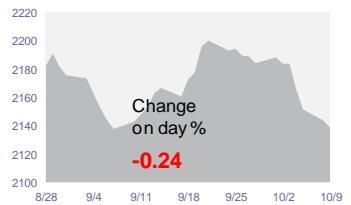


October 9, 2018

US Equity



World Equity



US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	26,430.57	-0.21	6.92
Nasdaq Composite	7,738.02	0.03	12.09
S&P 500	2,880.34	-0.14	7.73
S&P 500 Volatility (Vix)	15.95	1.66	44.47
MSCI US	2,739.78	-0.15	7.67

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	86,087.55	0.00	12.68
Mexbol (Mexico)	48,505.22	0.86	-1.72
MSCI Latin America	2,753.89	0.21	-2.63
MSCI Emerging Markets	993.99	(0.15)	-14.20

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,321.79	0.36	-5.20
FTSE 100 (UK)	7,237.59	0.06	-5.86
DAX (Germany)	11,977.22	0.25	-7.28
CAC-40 (France)	5,318.55	0.35	0.11
FTSE MIB Index (Italy)	20,062.25	1.06	-8.20
Ibex35 (Spain)	9,260.50	0.67	-7.80
MSCI Europe ex UK	163.09	0.19	-3.95

Government Bonds -	Last	Net Chg	Net YTD Chg
10 Yr Benchmark (Yield/bid)			
US Generic Govt 10-year	3.21	-0.03	0.80
UK Govt 10-year Note Generic	1.72	0.04	0.53
German Govt Bonds 10-year	0.55	0.02	0.12
Italy Govt Bonds 10-year	3.48	-0.09	1.46
Japan Govt Bonds 10-year	0.16	0.01	0.11
Singapore Govt Bonds 10-year	2.65	0.01	0.64

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	6,041.07	-0.97	4.24
NZX 50 Index (New Zealand)	9,069.98	-0.84	8.00
Hang Seng (Hong Kong)	26,172.91	-0.11	-12.52
Hang Seng China Enterprise Index	10,420.62	0.26	-11.01
Jakarta Composite Index (Jakarta)	5,796.79	0.62	-8.79
KLCI (Malaysia)	1,774.15	-0.09	-1.26
KOSPI (Korea)	Holiday	Holiday	-8.29
PSEI (Philippines)	7,059.38	0.12	-17.52
BSE Sensex 30 (India)	34,299.47	-0.51	0.71
SET (Thailand)	1,696.92	0.04	-3.24
Shanghai SE Composite (Shanghai)	2,721.01	0.17	-17.72
Shanghai Shenzhen CSI 300 Index (A-shares)	3,288.69	-0.07	-18.41
MSCI China Index (H-shares)^	73.75	-0.49	-17.46
Straits Times Index (Singapore)	3,166.60	-0.47	-6.94
Topix (Japan)	1,761.12	-1.76	-1.28
Nikkei 225 (Tokyo)	23,469.39	-1.32	4.78
Taiwan Taiex Index (Taiwan)	10,466.83	0.10	-1.65
Ho Chi Minh Stock Index	996.19	0.01	1.21
MSCI Asia ex Japan	611.75	-0.26	-14.25

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	Holiday	Holiday	-1.60
JP Morgan Asian Credit +	210.05	-0.18	-2.17
JP Morgan EMBI Eurobonds +	646.83	-0.06	-4.75
Citigroup US HY Market	1,012.94	-0.32	1.97
JP Morgan Asian HY Corp +	279.79	-0.15	-2.66

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.72

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	74.96	0.90	23.72
Gold	1,187.20	0.24	-9.33

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.87	-0.21	-3.97
Yen	113.19	0.14	-0.40
Pound	0.77	0.14	-2.53
AUD	1.42	0.06	-9.01
SGD	1.39	-0.07	-3.33

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2138.46	-0.24	1.66

Source: Eastspring Investments (Singapore) Limited., MSCI from Bloomberg in USD terms. ^MSCI China Index (H-shares): HKD. All data extracted from Bloomberg are in local currency terms except those denoted by "+", which are in USD terms. % Chg and net change refers to the change compared to previous trading day. YTD stands for year to date. # Libor rates come from British Bankers Association. NA represents not available.

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