

Asian markets declined following the plunge in crude prices and the Fed's rate hike. Chinese shares edged up as the IMF raised the country's growth forecasts, while citing a need for quicker reforms. Property developers pulled Hong Kong equities down, after the Monetary Authority hiked rates by 25bps, tracking the Fed's rate rise. Australian markets retreated on weak commodity prices, even as May job growth came in four times that of expectations. South Korean markets fell despite a tech rally, while Japan fell on a stronger yen.

European markets extended losses as the Bank of England and Swiss National Bank held rates steady. On the macro front, Eurozone trade surplus fell more than expected in April. France's consumer inflation cooled in May, while UK retail sales decreased.

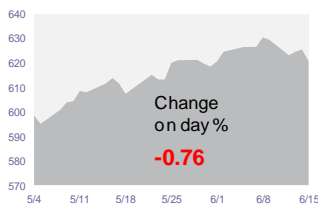
Latin American markets fell as the Fed hike redirected attention away from high-yielding emerging market assets. Markets in Brazil were closed in celebration of Corpus Christi.

US markets closed in the red, as investors mulled the Fed policy decision and economic data releases. Tech stocks continued to fall, with the major names all closing lower. Some concern was felt over the Fed's hawkish tones, despite the weak CPI print. Thursday saw a slew of macro releases, including a fall in weekly jobless claims last week, and a rebound in New York's manufacturing activity in June. **US treasuries** climbed on equity market weakness; the yield on the ten-year note rose by 4 bps to 2.164%.

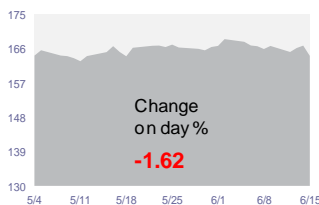
The US Dollar strengthened following the Fed rate hike, while the **Yen** strengthened on safe haven demand as investors remained concerned over recent weakness in US economic data.

Crude oil futures continued to fall as US production forecasts were increased, compounding worries of a global supply glut. **Gold futures** pulled back as the dollar strengthened. This was tempered by safe haven purchasing on news that Trump was under probe for obstruction of justice.

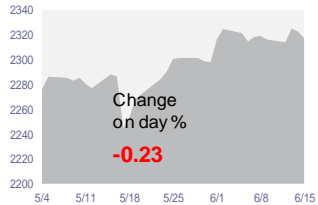
Asia (ex Japan) Equity



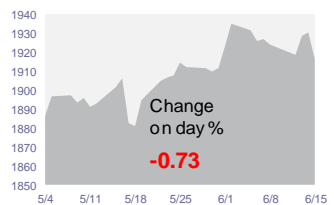
Europe (ex UK) Equity



US Equity



World Equity



Data as of

June 15, 2017

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	21,359.90	-0.07	8.08
Nasdaq Composite	6,165.50	-0.47	14.53
S&P 500	2,432.46	-0.22	8.65
S&P 500 Volatility (Vix)	10.90	2.44	-22.36
MSCI US	2,317.07	-0.23	8.82

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,525.46	-0.61	7.14
FTSE 100 (UK)	7,419.36	-0.74	3.87
DAX (Germany)	12,691.81	-0.89	10.55
CAC-40 (France)	5,216.88	-0.50	7.29
FTSE MIB Index (Italy)	20,847.51	-0.54	8.39
Ibex35 (Spain)	10,699.60	-0.71	14.41
MSCI Europe ex UK	164.20	-1.62	8.52

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,763.19	-1.21	4.42
NZX 50 Index (New Zealand)	7,516.35	0.43	9.23
Hang Seng (Hong Kong)	25,565.34	-1.20	16.20
Hang Seng China Enterprise Index	10,346.15	-1.60	10.13
Jakarta Composite Index (Jakarta)	5,776.28	-0.29	9.05
KLCI (Malaysia)	1,790.01	-0.13	9.03
KOSPI (Korea)	2,361.65	-0.46	16.66
PSEI (Philippines)	7,964.49	-0.02	16.43
BSE Sensex 30 (India)	31,075.73	-0.26	16.71
SET (Thailand)	1,573.53	-0.22	1.98
Shanghai SE Composite (Shanghai)	3,132.49	0.06	0.93
Shanghai Shenzhen CSI 300 Index (A-shares)	3,528.79	-0.18	6.61
MSCI China Index (H-shares)^	71.86	-1.32	22.52
Straits Times Index (Singapore)	3,232.09	-0.66	12.20
Topix (Japan)	1,588.09	-0.23	5.65
Nikkei 225 (Tokyo)	19,831.82	-0.26	4.61
Taiwan Taiex Index (Taiwan)	10,088.35	0.16	9.02
Ho Chi Minh Stock Index	760.57	-0.03	14.39
MSCI Asia ex Japan	620.71	-0.76	20.68

World Index	Last	% Chg	%YTD Chg
MSCI World Index	1916.52	-0.73	9.44

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	Holiday	Holiday	2.82
Mexbol (Mexico)	49,139.70	-0.31	7.66
MSCI Latin America	2,534.94	-0.54	8.30

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.16	0.04	-0.28
UK Govt 10-year Note Generic	1.03	0.11	-0.21
German Govt Bonds 10-year	0.28	0.06	0.07
Italy Govt Bonds 10-year	1.97	0.03	0.15
Japan Govt Bonds 10-year	0.05	-0.02	0.02
Singapore Govt Bonds 10-year	2.05	-0.04	-0.42

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	729.33	-0.18	1.13
JP Morgan Asian Credit +	211.45	0.19	4.17
JP Morgan EMBI Eurobonds +	664.67	-0.17	7.01
Citigroup US HY Market	970.57	-0.14	4.59
JP Morgan Asian HY Corp +	280.55	0.09	4.36

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.25

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	44.46	-0.60	-17.42
Gold	1,252.20	-1.62	8.73

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.90	-0.35	5.70
Yen	109.69	0.51	5.15
Pound	0.79	-0.28	3.76
AUD	1.32	0.17	4.97
SGD	1.38	-0.06	4.38

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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