

Asian stock markets were mixed on Thursday, although they ended higher overall, as optimism over President Trump's tax reforms faded and geopolitical concerns remained. Chinese stocks ended at a fresh two-year high as encouraging inflation data pointed to a pickup in global demand, however. Australian stocks were higher, driven by a rise in mining heavyweights BHP Billiton and Rio Tinto.

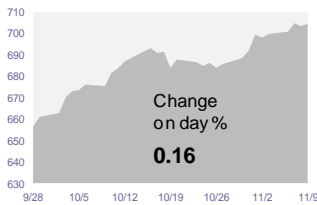
European stock markets declined on Thursday. Some weak earnings results weighed on investor sentiment, whilst the outlook for US tax reform and rising tensions in the Middle East also contributed to the broad declines. Investors also digested the European Commission's growth forecasts – cutting expected growth in the UK but raising the forecast for the Eurozone.

US stock markets closed lower on Thursday, as investors digested reports of differences between the House version and proposed Senate version of tax reform legislation. Notably, the Senate plan would delay the implementation of a corporate tax cut. Geopolitical concerns – a lack of progress on North Korea and reports of fresh arrests in Saudi Arabia – also weighed on markets.

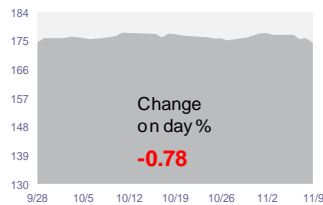
US treasury yields rose marginally on Thursday, as investors digested reports on the Senate tax reform legislation.

Crude oil futures rose, despite a report from Citigroup suggesting that OPEC would disappoint markets with no extension of supply cuts later in the month.

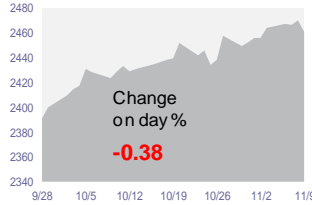
Asia (ex Japan) Equity



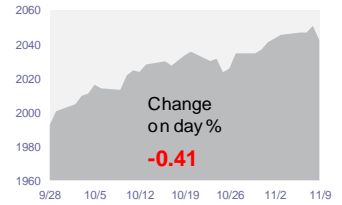
Europe (ex UK) Equity



US Equity



World Equity



Data as of

November 9, 2017

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	23,461.94	-0.43	18.72
Nasdaq Composite	6,750.05	-0.58	25.39
S&P 500	2,584.62	-0.38	15.45
S&P 500 Volatility (Vix)	10.50	7.36	-25.21
MSCI US	2,460.63	-0.38	15.56

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,612.50	-1.16	9.79
FTSE 100 (UK)	7,484.10	-0.61	4.78
DAX (Germany)	13,182.56	-1.49	14.82
CAC-40 (France)	5,407.75	-1.16	11.22
FTSE MIB Index (Italy)	22,641.31	-0.83	17.71
Ibex35 (Spain)	10,141.10	-0.86	8.44
MSCI Europe ex UK	174.59	-0.78	10.51

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	6,049.43	0.55	12.26
NZX 50 Index (New Zealand)	8,021.09	-0.24	16.56
Hang Seng (Hong Kong)	29,136.57	0.79	32.44
Hang Seng China Enterprise Index	11,744.54	1.45	25.01
Jakarta Composite Index (Jakarta)	6,042.46	-0.11	14.08
KLCI (Malaysia)	1,746.81	0.15	6.40
KOSPI (Korea)	2,550.57	-0.07	26.28
PSEI (Philippines)	8,519.82	0.13	24.55
BSE Sensex 30 (India)	33,250.93	0.10	24.88
SET (Thailand)	1,703.03	-0.68	10.38
Shanghai SE Composite (Shanghai)	3,427.80	0.36	10.44
Shanghai Shenzhen CSI 300 Index (A-shares)	4,075.90	0.69	23.14
MSCI China Index (H-shares)^	89.25	0.68	52.17
Straits Times Index (Singapore)	3,423.91	0.08	18.85
Topix (Japan)	1,813.11	-0.25	21.75
Nikkei 225 (Tokyo)	22,868.71	-0.20	21.69
Taiwan Taiex Index (Taiwan)	10,743.27	-0.70	16.10
Ho Chi Minh Stock Index	860.40	0.08	29.41
MSCI Asia ex Japan	704.43	0.16	36.96

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2042.36	-0.41	16.63

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	72,930.69	-1.93	21.09
Mexbol (Mexico)	48,713.51	-0.25	6.73
MSCI Latin America	2,785.79	(1.26)	19.02
MSCI Emerging Markets	1,133.78	(0.08)	31.49

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.34	0.01	-0.10
UK Govt 10-year Note Generic	1.27	0.04	0.03
German Govt Bonds 10-year	0.38	0.05	0.17
Italy Govt Bonds 10-year	1.82	0.07	0.00
Japan Govt Bonds 10-year	0.03	0.00	-0.02
Singapore Govt Bonds 10-year	2.13	0.01	-0.35

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	Holiday	Holiday	1.54
JP Morgan Asian Credit +	214.78	-0.06	5.82
JP Morgan EMBI Eurobonds +	668.44	-0.14	7.61
Citigroup US HY Market	Holiday	Holiday	6.37
JP Morgan Asian HY Corp +	287.51	-0.03	6.95

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.41

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	57.17	0.63	6.16
Gold	1,287.50	0.30	11.73

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.86	0.07	10.42
Yen	113.47	0.12	3.03
Pound	0.76	-0.24	6.83
AUD	1.30	-0.05	6.27
SGD	1.36	0.07	6.27

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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