

Asian stock markets closed broadly lower on Friday as uncertainty over US tax reform dented investor sentiment, boosting demand for safe havens including the Japanese yen. Japanese stocks led the regional decliners, driven by the stronger currency and losses in technology shares. Chinese stocks rose after reports China is considering corporate tax cuts for high tech services firms.

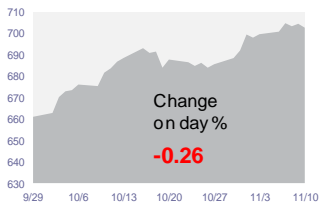
European stock markets declined on Friday, extending recent weakness, driven by the continuing tensions in the Middle East and the uncertain outlook for US tax reform. The UK market led the decliners, despite reports that UK industrial output had grown at its fastest rate so far in 2017, as Brexit negotiations continued.

US stock markets closed lower on Friday, as investors continued to digest the differences between the House and Senate versions of tax reform legislation. A report from the University of Michigan showing a bigger than expected pullback in consumer sentiment in the month of November also weighed on the market.

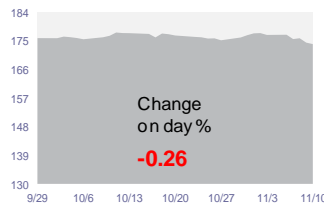
US treasury yields rose marginally on Friday, as investors digested reports on the Senate tax reform legislation and awaited the release of US inflation and growth data this week.

Crude oil futures declined, trimming the recent strong gains, as investors digested a report that the US oil rig count had increased the previous week.

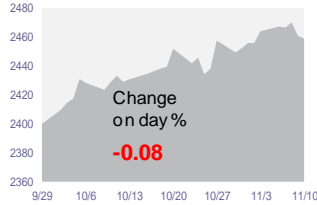
Asia (ex Japan) Equity



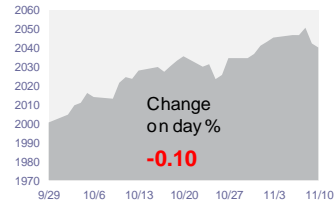
Europe (ex UK) Equity



US Equity



World Equity



Data as of

November 10, 2017

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	23,422.21	-0.17	18.52
Nasdaq Composite	6,750.94	0.01	25.41
S&P 500	2,582.30	-0.09	15.34
S&P 500 Volatility (Vix)	11.29	7.52	-19.59
MSCI US	2,458.74	-0.08	15.47

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,593.76	-0.52	9.22
FTSE 100 (UK)	7,432.99	-0.68	4.06
DAX (Germany)	13,127.47	-0.42	14.34
CAC-40 (France)	5,380.72	-0.50	10.66
FTSE MIB Index (Italy)	22,560.79	-0.36	17.29
Ibex35 (Spain)	10,092.70	-0.48	7.92
MSCI Europe ex UK	174.13	-0.26	10.04

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	6,029.37	-0.33	11.89
NZX 50 Index (New Zealand)	7,974.43	-0.58	15.89
Hang Seng (Hong Kong)	29,120.92	-0.05	32.36
Hang Seng China Enterprise Index	11,745.81	0.01	25.02
Jakarta Composite Index (Jakarta)	6,021.83	-0.34	13.69
KLCI (Malaysia)	1,742.28	-0.26	6.12
KOSPI (Korea)	2,542.95	-0.30	25.90
PSEI (Philippines)	8,433.48	-1.01	23.28
BSE Sensex 30 (India)	33,314.56	0.19	25.12
SET (Thailand)	1,689.28	-0.81	9.48
Shanghai SE Composite (Shanghai)	3,432.67	0.14	10.60
Shanghai Shenzhen CSI 300 Index (A-shares)	4,111.91	0.88	24.22
MSCI China Index (H-shares)^	89.19	-0.07	52.07
Straits Times Index (Singapore)	3,420.10	-0.11	18.72
Topix (Japan)	1,800.44	-0.70	20.90
Nikkei 225 (Tokyo)	22,681.42	-0.82	20.70
Taiwan Taiex Index (Taiwan)	10,732.67	-0.10	15.98
Ho Chi Minh Stock Index	868.21	0.91	30.58
MSCI Asia ex Japan	702.62	-0.26	36.61

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2040.25	-0.10	16.50

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	72,165.64	-1.05	19.82
Mexbol (Mexico)	48,028.30	-1.41	5.23
MSCI Latin America	2,755.47	(1.09)	17.72
MSCI Emerging Markets	1,128.49	(0.47)	30.87

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.40	0.06	-0.05
UK Govt 10-year Note Generic	1.34	0.08	0.10
German Govt Bonds 10-year	0.41	0.04	0.20
Italy Govt Bonds 10-year	1.85	0.03	0.03
Japan Govt Bonds 10-year	0.04	0.01	0.00
Singapore Govt Bonds 10-year	2.17	0.04	-0.31

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	728.71	-0.25	1.04
JP Morgan Asian Credit +	214.22	-0.26	5.54
JP Morgan EMBI Eurobonds +	668.36	-0.01	7.60
Citigroup US HY Market	983.46	0.01	5.98
JP Morgan Asian HY Corp +	286.85	-0.23	6.70

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	1.41	0.00	0.42

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	56.74	-0.75	5.92
Gold	1,274.20	-1.03	10.73

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.86	0.34	10.56
Yen	113.41	0.05	2.76
Pound	0.76	0.45	6.66
AUD	1.30	-0.05	5.81
SGD	1.36	0.06	6.11

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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