

**Asia Markets** fell again on Wednesday with the MSCI Asia Pac Ex Japan index down 1.3% and the Nikkei down close to 2%. Materials stocks fell as copper prices continued to fall and Cyclicals also fell as investors rushed to take profits from the year's gains. Hong Kong's Hang Seng index fell 2.1%, the largest single-day drop in over a year while the Nikkei fell was the largest single-day drop since March.

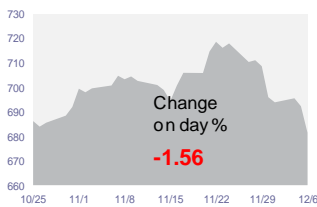
**European markets** erased early losses to close almost flat as a weakening euro/US\$ and a positive opening on Wall Street gave blue chip stocks a boost. The Euro Stoxx 50 index had been down as much as 1% in early trading with Financials and IT being hit hard, but consumer staples and other defensives soon pulled the indices north as the euro headed south. UK stocks also erased early losses to finish higher as the pound also began to tumble on fears that no deal will be struck with the EU on its Brexit divorce.

**US markets** were broadly flat on Wednesday with Microsoft among a handful of tech names staging a small recovery. But it was not enough to offset losses in energy stocks as oil fell sharply on strong inventory data. Investors largely stayed on the side lines waiting to see the details of the tax plan reconciliation from Congress, as well as repercussions from President Trump's decision to declare Jerusalem as the capital of Israel.

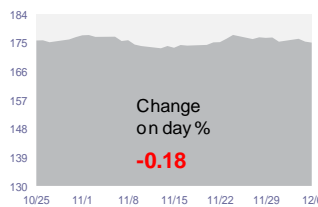
**US treasury yields** fell from recent highs on Wednesday as risk appetite evaporated on weaker than expected economic news, the sell off in Asia equity markets overnight, and growing geo-political risks. Two- and ten-year yields both fell while 30-year yields touched three-month lows.

**Oil** fell 3% after inventory data showed stores of refined fuel had risen sharply, suggesting that demand may be waning, while US production figures also showed a surprise rise.

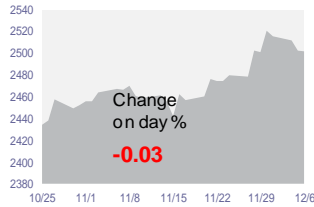
Asia (ex Japan) Equity



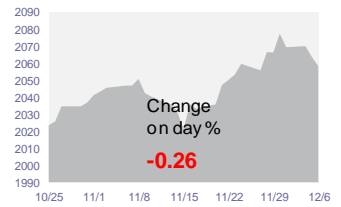
Europe (ex UK) Equity



US Equity



World Equity



Data as of

December 6, 2017

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	24,140.91	-0.16	22.15
Nasdaq Composite	6,776.38	0.21	25.88
S&P 500	2,629.27	-0.01	17.44
S&P 500 Volatility (Vix)	11.02	-2.74	-21.51
MSCI US	2,501.63	-0.03	17.48

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,561.57	-0.25	8.24
FTSE 100 (UK)	7,348.03	0.28	2.87
DAX (Germany)	12,998.85	-0.38	13.22
CAC-40 (France)	5,374.35	-0.02	10.53
FTSE MIB Index (Italy)	22,307.28	-0.49	15.97
Ibex35 (Spain)	10,184.00	-0.27	8.90
MSCI Europe ex UK	175.22	-0.18	9.47

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,945.71	-0.44	10.94
NZX 50 Index (New Zealand)	8,130.86	-0.56	18.16
Hang Seng (Hong Kong)	28,224.80	-2.14	28.29
Hang Seng China Enterprise Index	11,162.58	-2.80	18.82
Jakarta Composite Index (Jakarta)	6,035.51	0.58	13.95
KLCI (Malaysia)	1,718.33	-0.38	4.67
KOSPI (Korea)	2,474.37	-1.42	22.51
PSEI (Philippines)	8,129.62	-0.19	18.84
BSE Sensex 30 (India)	32,597.18	-0.63	22.42
SET (Thailand)	1,694.39	-0.19	9.82
Shanghai SE Composite (Shanghai)	3,293.97	-0.29	6.13
Shanghai Shenzhen CSI 300 Index (A-shares)	4,015.82	-0.60	21.32
MSCI China Index (H-shares)^	84.32	-1.89	43.77
Straits Times Index (Singapore)	3,397.21	-1.19	17.93
Topix (Japan)	1,765.42	-1.43	18.55
Nikkei 225 (Tokyo)	22,177.04	-1.97	18.01
Taiwan Taiex Index (Taiwan)	10,393.92	-1.64	12.32
Ho Chi Minh Stock Index	947.64	-0.59	42.53
MSCI Asia ex Japan	681.45	-1.56	32.49

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2058.22	-0.26	17.53

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	73,268.35	1.00	21.65
Mexbol (Mexico)	46,973.30	-1.03	2.91
MSCI Latin America	2,739.98	(0.12)	17.06
MSCI Emerging Markets	1,101.19	(1.48)	27.71

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	1.23	-0.03	-0.01
German Govt Bonds 10-year	0.30	-0.03	0.09
Italy Govt Bonds 10-year	1.73	0.02	-0.09
Japan Govt Bonds 10-year	0.06	0.01	0.01
Singapore Govt Bonds 10-year	2.04	-0.04	-0.43

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	Holiday	Holiday	1.54
JP Morgan Asian Credit +	214.65	0.10	5.75
JP Morgan EMBI Eurobonds +	677.14	0.11	9.02
Citigroup US HY Market	990.72	-0.09	6.76
JP Morgan Asian HY Corp +	286.92	0.01	6.73

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.52

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	55.96	-2.88	4.45
Gold	1,262.80	0.10	9.60

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.85	-0.28	11.91
Yen	112.16	0.28	3.92
Pound	0.75	-0.31	8.81
AUD	1.32	-0.77	4.66
SGD	1.35	-0.16	7.05

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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