

Asian markets closed broadly higher on Monday, with sentiment supported by gains in the US on Friday, as well as a mild rebound in oil prices after continued recent declines. Australia closed lower, however, with the start of an inquiry into the financial sector – amid accusation of rate rigging, mis-selling and compliance breaches – weighing. Japan was closed for a public holiday.

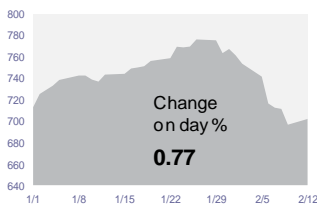
European shares ended firmly higher on Monday, following the US market's lead from the previous session. Reports that Chancellor Angela Merkel intended to serve a full term after forging the recent coalition further buoyed sentiment, as did the mild rise in oil prices. Strength in energy and mining stocks supported the UK market, combined with reports the BoE's chief economist suggested there was no urgency to raising rates.

US shares closed firmly higher on Monday, extending the rise that began on Friday, with investors reinitiating positions at lower levels. The recovery was broad based, with all sectors rising during the session; whilst the VIX declined. Volatility remained elevated, however, and investors remained cautious ahead of US inflation data due on Wednesday.

The **10 year US Treasury yield** was largely unchanged on Monday. Investors remain cautious of rising inflation and higher rates; and continued to look ahead to inflation readings later in the week for direction.

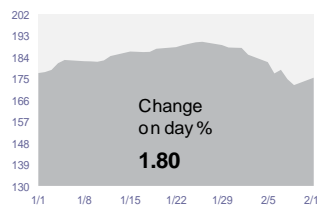
Crude oil prices rose on Monday, amid reports OPEC and its allies are confident its supply cuts will put a floor on prices and outweigh increased US production.

Asia (ex Japan) Equity



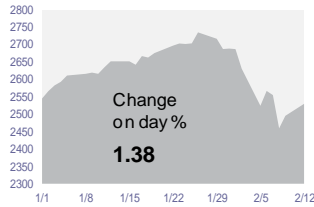
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Europe (ex UK) Equity

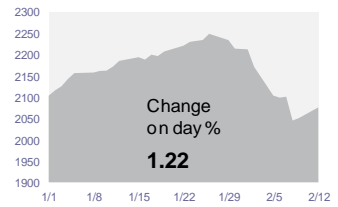


February 12, 2018

US Equity



World Equity



US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	24,601.27	1.70	-0.48
Nasdaq Composite	6,981.96	1.56	1.14
S&P 500	2,656.00	1.39	-0.66
S&P 500 Volatility (Vix)	25.61	-11.87	131.97
MSCI US	2,529.25	1.38	-0.60

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	Holiday	Holiday	5.89
Mexbol (Mexico)	47,830.49	0.07	-3.09
MSCI Latin America	2,961.06	0.30	4.70
MSCI Emerging Markets	1,153.37	0.92	(0.44)

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,368.25	1.27	-3.87
FTSE 100 (UK)	7,177.06	1.19	-6.84
DAX (Germany)	12,282.77	1.45	-4.91
CAC-40 (France)	5,140.06	1.20	-3.25
FTSE MIB Index (Italy)	22,336.78	0.77	2.21
Ibex35 (Spain)	9,771.10	1.36	-2.72
MSCI Europe ex UK	175.52	1.80	-3.33

Government Bonds -	Last	Net Chg	Net YTD Chg
10 Yr Benchmark (Yield/bid)			
US Generic Govt 10-year	2.86	0.01	0.45
UK Govt 10-year Note Generic	1.60	0.03	0.41
German Govt Bonds 10-year	0.76	0.01	0.33
Italy Govt Bonds 10-year	2.04	-0.01	0.02
Japan Govt Bonds 10-year	0.07	0.00	0.02
Singapore Govt Bonds 10-year	2.26	0.01	0.25

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,820.70	-0.30	-4.02
NZX 50 Index (New Zealand)	8,059.06	-0.41	-4.04
Hang Seng (Hong Kong)	29,459.63	-0.16	-1.54
Hang Seng China Enterprise Index	11,900.31	-0.01	1.63
Jakarta Composite Index (Jakarta)	6,523.45	0.28	2.64
KLCI (Malaysia)	1,830.17	0.57	1.86
KOSPI (Korea)	2,385.38	0.91	-3.33
PSEI (Philippines)	8,487.91	-0.19	-0.82
BSE Sensex 30 (India)	34,300.47	0.87	0.72
SET (Thailand)	1,799.45	0.73	2.61
Shanghai SE Composite (Shanghai)	3,154.13	0.78	-4.63
Shanghai Shenzhen CSI 300 Index (A-shares)	3,890.10	1.29	-3.49
MSCI China Index (H-shares)^	89.04	0.50	-0.35
Straits Times Index (Singapore)	3,384.98	0.23	-0.53
Topix (Japan)	Holiday	Holiday	-4.70
Nikkei 225 (Tokyo)	Holiday	Holiday	-6.07
Taiwan Taiex Index (Taiwan)	10,421.09	0.48	-2.08
Ho Chi Minh Stock Index	1,041.79	3.77	5.85
MSCI Asia ex Japan	701.83	0.77	-1.63

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	Holiday	Holiday	-1.03
JP Morgan Asian Credit +	211.40	-0.21	-1.54
JP Morgan EMBI Eurobonds +	Holiday	Holiday	-2.64
Citigroup US HY Market	Holiday	Holiday	-1.14
JP Morgan Asian HY Corp +	285.08	-0.19	-0.82

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.13

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	59.29	0.15	-1.64
Gold	1,324.20	0.85	1.17

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.82	0.09	2.70
Yen	108.70	0.40	3.52
Pound	0.72	-0.25	2.62
AUD	1.28	0.50	0.54
SGD	1.33	0.35	0.98

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2075.91	1.22	-1.31

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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