

Asian markets closed firmly lower on Friday, following declines in the US overnight, with China and Hong Kong the worst performing major markets in the region. A strengthening yen, buoyed by haven buying, also dragged on Japanese stocks. In Australia, energy stocks led the market lower following continued weakness in oil prices, whilst gold miners traded higher.

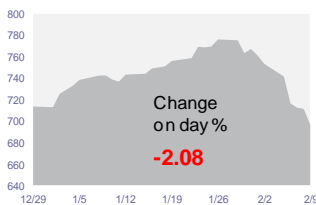
European shares ended firmly lower on Friday, with overnight declines weighing on sentiment. The continued drop in oil prices further dragged on the markets. Investors attempted to judge the impact on German and European policy of the recent German coalition deal, whilst the UK was lower as investors digested the possibility of a more hawkish BoE going forward.

US shares closed higher on Friday amid some bargain hunting by investors, although volatility remained. All sectors but energy posted gains. Despite the gains, investors remained cautious ahead of US inflation readings due the following week.

The **10 year US Treasury yield** was mildly higher on Friday, with investors awaiting the upcoming US inflation report due the following week.

Crude oil prices declined on Friday, as reports of rising US production weighed on prices.

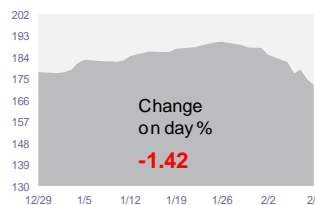
Asia (ex Japan) Equity



Data as of

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	24,190.90	1.38	-2.14
Nasdaq Composite	6,874.49	1.44	-0.42
S&P 500	2,619.55	1.49	-2.02
S&P 500 Volatility (Vix)	29.06	-13.15	163.22
MSCI US	2,494.84	1.47	-1.95

Europe (ex UK) Equity



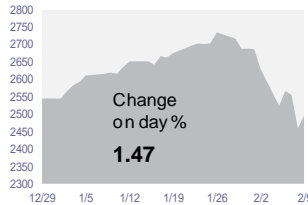
February 9, 2018

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,325.99	-1.52	-5.08
FTSE 100 (UK)	7,092.43	-1.09	-7.74
DAX (Germany)	12,107.48	-1.25	-6.27
CAC-40 (France)	5,079.21	-1.41	-4.39
FTSE MIB Index (Italy)	22,166.75	-1.33	1.43
Ibex35 (Spain)	9,639.60	-1.20	-4.03
MSCI Europe ex UK	172.41	-1.42	-4.57

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,837.97	-0.90	-3.73
NZX 50 Index (New Zealand)	8,092.37	-1.04	-3.64
Hang Seng (Hong Kong)	29,507.42	-3.10	-1.38
Hang Seng China Enterprise Index	11,901.67	-3.87	1.64
Jakarta Composite Index (Jakarta)	6,505.52	-0.60	2.36
KLCI (Malaysia)	1,819.82	-1.07	1.28
KOSPI (Korea)	2,363.77	-1.82	-4.20
PSEI (Philippines)	8,503.69	-1.64	-0.64
BSE Sensex 30 (India)	34,005.76	-1.18	-0.15
SET (Thailand)	1,786.45	-0.01	1.87
Shanghai SE Composite (Shanghai)	3,129.85	-4.05	-5.36
Shanghai Shenzhen CSI 300 Index (A-shares)	3,840.65	-4.27	-4.72
MSCI China Index (H-shares)^	88.60	-2.29	-0.84
Straits Times Index (Singapore)	3,377.24	-1.13	-0.75
Topix (Japan)	1,731.97	-1.91	-4.70
Nikkei 225 (Tokyo)	21,382.62	-2.32	-6.07
Taiwan Taiex Index (Taiwan)	10,371.75	-1.49	-2.55
Ho Chi Minh Stock Index	1,003.94	-1.89	2.00
MSCI Asia ex Japan	696.50	-2.08	-2.38

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2050.9	0.29	-2.50

US Equity



Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	80,898.70	-0.78	5.89
Mexbol (Mexico)	47,799.09	-0.13	-3.15
MSCI Latin America	2,952.28	(0.94)	4.39
MSCI Emerging Markets	1,142.85	(1.74)	(1.35)

Government Bonds -	Last	Net Chg	Net YTD Chg
10 Yr Benchmark (Yield/bid)			
US Generic Govt 10-year	2.85	0.03	0.45
UK Govt 10-year Note Generic	1.57	-0.05	0.38
German Govt Bonds 10-year	0.75	-0.02	0.32
Italy Govt Bonds 10-year	2.05	0.06	0.03
Japan Govt Bonds 10-year	0.07	-0.02	0.02
Singapore Govt Bonds 10-year	2.25	0.02	0.25

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	722.48	0.10	-1.03
JP Morgan Asian Credit +	211.84	-0.27	-1.33
JP Morgan EMBI Eurobonds +	661.13	-0.84	-2.64
Citigroup US HY Market	982.08	-0.69	-1.14
JP Morgan Asian HY Corp +	285.61	-0.41	-0.64

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	1.82	0.01	0.13

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	59.20	-3.19	-1.74
Gold	1,313.10	-0.29	0.29

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.82	0.09	2.25
Yen	109.14	0.42	3.42
Pound	0.72	-0.01	2.42
AUD	1.28	-0.26	0.01
SGD	1.33	-0.05	0.56

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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