

Most **Asian** markets ended lower on Thursday, as escalating geopolitical concerns weighed on investor sentiment. US president Donald Trump had earlier warned Russia of possible military action in Syria over a suspected poison gas attack. Around the region, Chinese stocks fell, dragged by financial and transport stocks, while Japan's markets also ended lower. South Korea's stock index was flat, with the central bank's decision to hold benchmark rate unchanged having little impact on the markets as the move was largely expected.

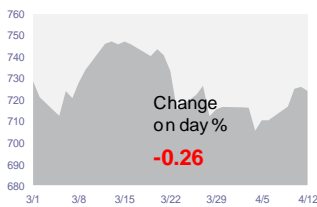
**European** markets recovered on Thursday, as concerns over Syria eased somewhat after US president Donald Trump toned down his threats of a swift military strike. Italy's stock index gained by 1.3%, while Germany also ended almost 1% higher. Britain's leading stock index ended the day almost flat, lagging its European peers as the strength in sterling weighed on exporters' shares. Pharma group Shire rose on news that Japan's Takeda had sounded out its creditors to help finance a possible bid.

**US** markets gained on Thursday, with all three major indices ending higher as geopolitical concerns eased after US president Donald Trump suggested a military strike in Syria may not be imminent. Investors were also optimistic in anticipation of a strong earnings season. Among sectors, financials and technology stocks did well, although Facebook lagged its peers following gains over the past two days when chief executive Mark Zuckerberg testified before Congress.

**US Treasury yields** rose on Thursday, as equities gained and fears over Syria eased somewhat.

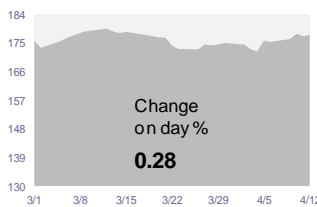
**Oil** prices steadied on Thursday after strong gains over the past two days on rising geopolitical tensions in the Middle East. Meanwhile, **gold** prices fell as the US dollar strengthened, although lingering worries over military tensions in Syria and a US-China trade war could still support bullion demand.

### Asia (ex Japan) Equity



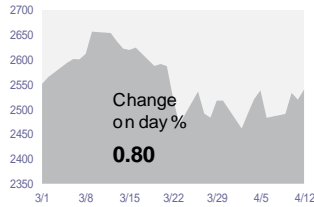
Data as of

### Europe (ex UK) Equity

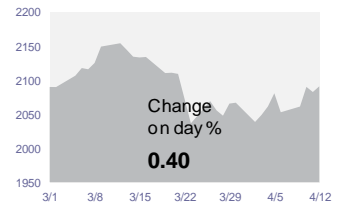


April 12, 2018

### US Equity



### World Equity



US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	24,483.05	1.21	-0.96
Nasdaq Composite	7,140.25	1.01	3.43
S&P 500	2,663.99	0.83	-0.36
S&P 500 Volatility (Vix)	18.49	-8.65	67.48
MSCI US	2,539.11	0.80	-0.21

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	85,443.53	0.23	11.83
Mexbol (Mexico)	48,782.56	0.52	-1.16
MSCI Latin America	3,070.21	0.49	8.56
MSCI Emerging Markets	1,176.88	0.12	1.59

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,443.97	0.71	-1.71
FTSE 100 (UK)	7,258.34	0.02	-5.59
DAX (Germany)	12,415.01	0.98	-3.89
CAC-40 (France)	5,309.22	0.59	-0.06
FTSE MIB Index (Italy)	23,304.88	1.27	6.64
Ibex35 (Spain)	9,747.00	0.12	-2.96
MSCI Europe ex UK	177.66	0.28	-2.62

Government Bonds -			
10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.84	0.06	0.41
UK Govt 10-year Note Generic	1.46	0.07	0.27
German Govt Bonds 10-year	0.52	0.02	0.09
Italy Govt Bonds 10-year	1.81	0.01	-0.20
Japan Govt Bonds 10-year	0.04	0.00	-0.01
Singapore Govt Bonds 10-year	2.37	-0.01	0.37

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,815.53	-0.23	-2.49
NZX 50 Index (New Zealand)	8,404.22	-0.59	0.07
Hang Seng (Hong Kong)	30,831.28	-0.21	3.05
Hang Seng China Enterprise Index	12,288.86	-0.29	4.95
Jakarta Composite Index (Jakarta)	6,310.80	-0.79	-0.71
KLCI (Malaysia)	1,873.62	0.20	4.27
KOSPI (Korea)	2,442.71	-0.06	-1.00
PSEI (Philippines)	8,043.07	1.25	-6.02
BSE Sensex 30 (India)	34,101.13	0.47	0.13
SET (Thailand)	1,767.17	0.22	0.77
Shanghai SE Composite (Shanghai)	3,180.16	-0.87	-3.84
Shanghai Shenzhen CSI 300 Index (A-shares)	3,898.64	-1.01	-3.28
MSCI China Index (H-shares)^	92.67	-0.34	3.72
Straits Times Index (Singapore)	3,468.61	-0.32	1.93
Topix (Japan)	1,718.52	-0.39	-4.65
Nikkei 225 (Tokyo)	21,660.28	-0.12	-4.14
Taiwan Taiex Index (Taiwan)	10,955.29	-0.17	2.94
Ho Chi Minh Stock Index	1,173.02	0.51	19.18
MSCI Asia ex Japan	724.04	-0.26	1.48

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	729.99	-0.16	0.00
JP Morgan Asian Credit +	212.10	-0.01	-1.21
JP Morgan EMBI Eurobonds +	667.97	0.05	-1.63
Citigroup US HY Market	995.38	0.17	0.20
JP Morgan Asian HY Corp +	285.73	0.02	-0.60

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.65

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	67.07	0.37	10.71
Gold	1,338.40	-1.33	2.22

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.81	-0.33	2.71
Yen	107.33	-0.50	5.04
Pound	0.70	0.36	5.36
AUD	1.29	-0.02	-0.61
SGD	1.31	-0.30	1.92

World Index	Last	% Chg	%YTD Chg
MSCI World Index	2090.89	0.40	-0.60

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.

For more information contact: [content@eastspring.com](mailto:content@eastspring.com) | T: +65 6349 9100

## DISCLAIMER

This document is produced by Eastspring Investments (Singapore) Limited and issued in:

- **Singapore and Australia (for wholesale clients only)** by Eastspring Investments (Singapore) Limited (UEN: 199407631H), which is incorporated in Singapore, is exempt from the requirement to hold an Australian financial services licence and is licensed and regulated by the Monetary Authority of Singapore under Singapore laws which differ from Australian laws.
- **Hong Kong** by Eastspring Investments (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission of Hong Kong.
- **Indonesia** by PT Eastspring Investments Indonesia, an investment manager that is licensed, registered and supervised by the Indonesia Financial Services Authority (OJK).
- **Malaysia** by Eastspring Investments Berhad (531241-U).
- **United States of America (for institutional clients only)** by Eastspring Investments (Singapore) Limited (UEN: 199407631H), which is incorporated in Singapore and is registered with the U.S Securities and Exchange Commission as a registered investment adviser.
- **European Economic Area (for professional clients only) and Switzerland (for qualified investors only)** by Eastspring Investments (Luxembourg) S.A., 26, Boulevard Royal, 2449 Luxembourg, Grand-Duchy of Luxembourg, registered with the Registre de Commerce et des Sociétés (Luxembourg), Register No B 173737.
- **United Kingdom (for professional clients only)** by Eastspring Investments (Luxembourg) S.A. - UK Branch, 125 Old Broad Street, London EC2N 1AR.
- **Chile (for institutional clients only)** by Eastspring Investments (Singapore) Limited (UEN: 199407631H), which is incorporated in Singapore and is licensed and regulated by the Monetary Authority of Singapore under Singapore laws which differ from Chilean laws.

The afore-mentioned entities are hereinafter collectively referred to as **Eastspring Investments**.

The views and opinions contained herein may not necessarily represent views expressed or reflected in other Eastspring Investments' communications. This document is solely for information purposes and does not have any regard to the specific investment objective, financial situation and/or particular needs of any specific persons who may receive this document. This document is not intended as an offer, a solicitation of offer or a recommendation, to deal in shares of securities or any financial instruments. It may not be published, circulated, reproduced or distributed without the prior written consent of Eastspring Investments. Reliance upon information in this posting is at the sole discretion of the reader. Please consult your own professional adviser before investing.

Investment involves risk. Past performance and the predictions, projections, or forecasts on the economy, securities markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of Eastspring Investments or any of the funds managed by Eastspring Investments.

Information herein is believed to be reliable at time of publication. Data from third party sources may have been used in the preparation of this material and Eastspring Investments has not independently verified, validated or audited such data. Where lawfully permitted, Eastspring Investments does not warrant its completeness or accuracy and is not responsible for error of facts or opinion nor shall be liable for damages arising out of any person's reliance upon this information. Any opinion or estimate contained in this document may subject to change without notice.

Eastspring Investments (excluding JV companies) companies are ultimately wholly-owned/indirect subsidiaries/associate of Prudential plc of the United Kingdom. Eastspring Investments companies (including JV's) and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.

For more information contact: [content@eastspring.com](mailto:content@eastspring.com) | T: +65 6349 9100