

# Daily Focus

## Market Overview

### USA

US equities fell on Wednesday, led by technology counters, as investors remained concerned about inflation. Dow Jones, S&P 500 and Nasdaq fell 0.39%, 1.31% and 2.70% respectively.

### China

Chinese equities rose ahead of the Friday's Two Sessions. The Shanghai Composite Index rose 1.95% or 68.31 points to 3,576.90.

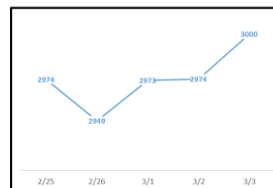
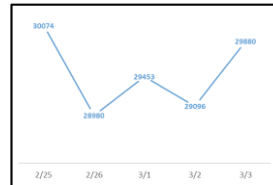
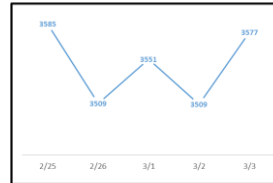
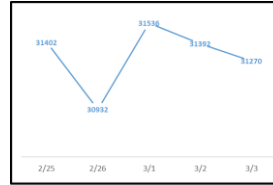
### Hong Kong

Hong Kong equities rebounded sharply on Wednesday after Tuesday's correction. The Hang Seng Index rose 2.70% or 784.56 points to 29,880.42.

### Singapore

Singapore equities rose for the third consecutive day. The Straits Times Index gained 0.89% to 3,000.37, the first time the index regained the 3,000 level since January 21.

## Major Market Indexes



Market	Price	Change	Change%
<b>USA</b>			
DJIA	31270.09	↓ -121.43	-0.39%
Nasdaq	12997.75	↓ -361.04	-2.70%
S&P500	3819.72	↓ -50.57	-1.31%
<b>Europe</b>			
FTSE100	6675.47	↑ 61.72	0.93%
CAC40	5830.06	↑ 20.33	0.35%
DAX	14080.03	↑ 40.23	0.29%
STOXX600	413.42	↑ 0.19	0.05%
<b>Asia</b>			
Nikkei 225	29559.10	↑ 150.93	0.51%
Shanghai	3576.91	↑ 68.31	1.95%
Hang Seng	29880.42	↑ 784.56	2.70%
STI	3000.37	↑ 26.50	0.89%
JCI	6376.76	↑ 17.55	0.28%
TWSE	16211.73	↑ 264.85	1.66%
<b>Forex</b>			
EURUSD	1.21	↓ -0.0028	-0.23%
GBPUSD	1.40	↓ -0.0001	-0.01%
USDJPY	107.01	↑ 0.3200	0.30%
USDCNH	6.48	↑ 0.0026	0.04%
USDHKD	7.76	↓ -0.0003	0.00%
USDSGD	1.33	↑ 0.0026	0.20%
USDIDR	14245.00	↓ -80.0000	-0.56%
<b>Commodity</b>			
Gold	1715.80	↓ -17.80	-1.03%
WTI Oil	61.28	↑ 1.53	2.56%



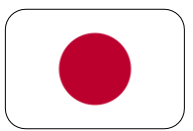
Economic data released on Tuesday was mixed. While the Markit US Services PMI continued to show improvement, registering a reading of 59.8 in February and the Composite PMI rose to 59.5, the ADP Employment Change data showed that US companies created fewer-than-expected jobs in February. Company payrolls rose by 117,000 during the month, lower than the median projection of 205,000 increase.



Growth in China's services sector slowed down in February due to the lunar new year holidays. The Caixin China Services PMI fell to 51.5 in February, in-line with expectations and lower than January's 52.0 reading. The Composite PMI fell to 51.7 in February from 52.2 in January.



Hong Kong's retail sector was doing more poorly than expected in January. Retail sales value fell 13.6% year-on-year, worse than the median estimates of 11.7% decrease. Retail sales volume fell 14.5% year-on-year, worse than the median estimates of 12.5% decrease.



Japan's services sector remained in contractionary territory in February. The Au Jibun Bank Japan Services PMI registered a 46.3 reading in February, an improvement from January's 46.1 reading, but the index has already gone through the thirteenth consecutive month of contraction. Composite PMI rose to 48.2 from 47.1 in January, the thirteenth consecutive month of contraction.

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