

Daily Focus

Market Overview

USA

US equities plunged again on Thursday, led by losses in tech stocks. Dow Jones, S&P 500 and Nasdaq fell 1.11%, 1.34% and 2.11% respectively.

China

Chinese equities fell on Thursday, as investors remained concerned about high valuations and rising US Treasury yields. The Shanghai Composite Index fell 2.05% or 73.41 points to 3,503.49.

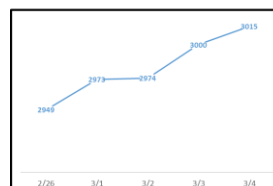
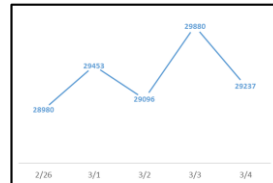
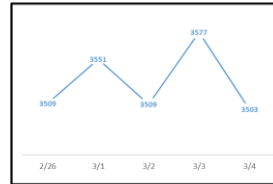
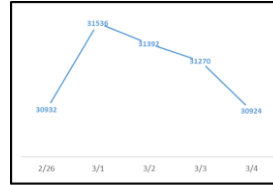
Hong Kong

Hong Kong equities fell sharply after rebounding on Wednesday. The Hang Seng Index fell 2.15% to 29,236.79.

Singapore

Singapore equities continued to buck the regional trend of correction. The Straits Times Index rose for the fifth consecutive day, rising 0.48% to 3,014.78.

Major Market Indexes



Market	Price	Change	Change%
USA			
DJIA	30924.14	↓ -345.95	-1.11%
Nasdaq	12723.47	↓ -274.28	-2.11%
S&P500	3768.47	↓ -51.25	-1.34%
Europe			
FTSE100	6650.88	↓ -24.59	-0.37%
CAC40	5830.65	↑ 0.59	0.01%
DAX	14056.34	↓ -23.69	-0.17%
STOXX600	411.91	↓ -1.51	-0.37%
Asia			
Nikkei 225	28930.11	↓ -628.99	-2.13%
Shanghai	3503.49	↓ -73.41	-2.05%
Hang Seng	29236.79	↓ -643.63	-2.15%
STI	3014.78	↑ 14.41	0.48%
JCI	6290.80	↓ -85.96	-1.35%
TWSE	15906.41	↓ -207.02	-1.30%
Forex			
EURUSD	1.20	↓ -0.0094	-0.78%
GBPUSD	1.39	↓ -0.0059	-0.42%
USDJPY	107.98	↑ 0.9700	0.91%
USDCNH	6.49	↑ 0.0144	0.22%
USDHKD	7.76	↑ 0.0025	0.03%
USDSGD	1.34	↑ 0.0047	0.35%
USDIDR	14267.00	↑ 22.0000	0.15%
Commodity			
Gold	1700.70	↓ -15.10	-0.88%
WTI Oil	63.83	↑ 2.55	4.16%



Initial jobless claims for the week ended February 27 continued to rise, but the magnitude was less than expected. Initial jobless claims rose to 745,000, more than the revised previous week's 736,000 claims, but lower than the median estimates of 750,000 claims. Continuing claims for the week ended February 20 fell to 4.295 million claims from the previous week's 4.419 million claims.



South Korea's GDP grew stronger than expected in the fourth quarter of 2020. The seasonally adjusted GDP grew 1.2% quarter-on-quarter, higher than the median estimates of 1.1% increase. On a year-on-year basis, GDP fell 1.2% in the fourth quarter, less than the median estimates of a 1.4% decrease.



Retail sales in the eurozone contracted more than expected in January. Retail sales fell 5.9% month-on-month, worse than the median estimates of a 1.4% decrease. On a year-on-year basis, retail sales fell 6.4%, the drop was sharper than the median estimates of a 1.2% decrease.



According to Bloomberg News, Chinese search engine giant Baidu Inc has secured approved from the Hong Kong stock exchange for a secondary listing. Baidu is currently listed on Nasdaq. The share sale is reportedly to be launched as soon as next week.

DISCLAIMER: This document is provided to you for your information and discussion only. It is not a solicitation or an offer to buy and sell any security or other financial product. Any information including facts, opinions or quotations, may be condensed or summarized and is expressed as of the date of writing. The information may change without notice and PC Financial (SG) Pte Ltd is under no obligation to ensure that such updates are brought to your attention.