

# Daily Focus

## Market Overview

### USA

US equities closed lower on Monday as investors stay cautious ahead of earnings season. Dow Jones, the S&P 500 and Nasdaq closed 0.16%, 0.02% and 0.36% lower respectively.

### China

Chinese equities extended Friday's losses to Monday's trading session. The Shanghai Composite Index fell 1.09% or 37.73 points to 3,412.95.

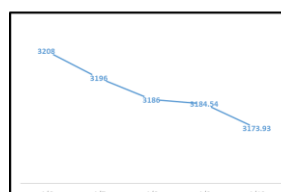
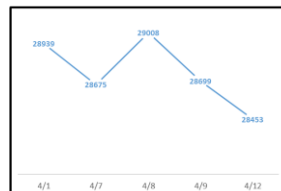
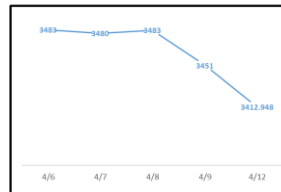
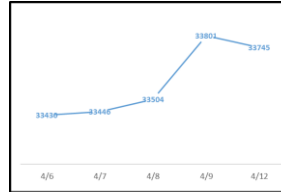
### Hong Kong

The Hang Seng Index continued to fall on Monday, in-line with the broad sell-off seen in Asia markets. The Hang Seng Index lost 0.86% or 245.52 points to 28,453.28.

### Singapore

Singapore equities closed lower on Monday, in-line with the poor performance recorded by Asia equities. The Straits Times Index fell 0.33% or 10.61 points to 3,173.93.

## Major Market Indexes



| Market           | Price    | Change    | Change% |
|------------------|----------|-----------|---------|
| <b>USA</b>       |          |           |         |
| DJIA             | 33745.40 | ↓ -55.20  | -0.16%  |
| Nasdaq           | 13850.00 | ↓ -50.19  | -0.36%  |
| S&P500           | 4127.99  | ↓ -0.81   | -0.02%  |
| <b>Europe</b>    |          |           |         |
| FTSE100          | 6889.12  | ↓ -26.63  | -0.39%  |
| CAC40            | 6161.68  | ↓ -7.73   | -0.13%  |
| DAX              | 15215.00 | ↓ -19.16  | -0.13%  |
| STOXX600         | 435.24   | ↓ -1.99   | -0.46%  |
| <b>Asia</b>      |          |           |         |
| Nikkei 225       | 29538.73 | ↓ -229.33 | -0.77%  |
| Shanghai         | 3412.95  | ↓ -37.73  | -1.09%  |
| Hang Seng        | 28453.28 | ↓ -245.52 | -0.86%  |
| STI              | 3173.93  | ↓ -10.61  | -0.33%  |
| JCI              | 5948.57  | ↓ -121.64 | -2.00%  |
| TWSE             | 16859.70 | ↑ 5.60    | 0.03%   |
| <b>Forex</b>     |          |           |         |
| EURUSD           | 1.19     | ↑ 0.0012  | 0.10%   |
| GBPUSD           | 1.37     | ↑ 0.0034  | 0.25%   |
| USDJPY           | 109.38   | ↓ -0.2900 | -0.26%  |
| USDCNH           | 6.55     | ↓ -0.0104 | -0.16%  |
| USDHKD           | 7.77     | ↓ -0.0041 | -0.05%  |
| USDSGD           | 1.34     | ↓ -0.0004 | -0.03%  |
| USDIDR           | 14595.00 | ↑ 30.0000 | 0.21%   |
| <b>Commodity</b> |          |           |         |
| Gold             | 1731.20  | ↓ -12.10  | -0.69%  |
| WTI Oil          | 59.70    | ↑ 0.38    | 0.64%   |



China told Ant Group to be a financial holding company, and be subjected to regulations similar to banks. The PBOC ordered Ant to rectify business practices in five areas, including eliminating unfair competition in payment business, and managing liquidity risks in its major fund products. China also slapped a US\$2.8 billion fine on Alibaba Group Holding, based on 4% of Alibaba's 2019 domestic revenue.



Preliminary estimates indicated that Japan's machine tool orders rose strongly in March and recorded the largest increase since 2011. Machine tool orders rose 65.0% year-on-year in March, higher than February's 36.7% increase. Machine tools orders data is a leading indicator of capital spending.



Eurozone's retail sales rose more than expected in February. Retail sales rose 3.0% month-on-month, a reverse from the 5.2% decline in January. The market expected retail sales to recover by 1.7%. On a year-on-year basis, retail sales fell 2.9%, the contraction less than the median estimates of a 5.3% decline.



South Korea's Kakao Entertainment Corp is considering to list in the US next year, the latest South Korean company to look into listing in the US after e-commerce giant Coupang Inc's March IPO. The listing could value the unit of South Korean mobile tech giant Kakao Corp at more than 20 trillion won (US\$17.8 billion), double its current worth, according to the CEO in an interview with Bloomberg.

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