



TIER1FX WEEKLY



Weekly Calendar of Events



30/08/2018			31/08/2018			01/09/2018			02/09/2018			03/09/2018		
Time	Country	Event	Time	Country	Event	Time	Country	Event	Time	Country	Event	Time	Country	Event
10:00	GE	IFO Indices	08:45	FR	Consumer Confidence	08:00	GE	GfK Consumer Sentiment	01:50	JN	Retail Sales	01:01	UK	GfK Consumer Confidence
			08:45	FR	GDP	08:00	UK	Nationwide House Prices	03:30	AU	Building Permits	01:30	JN	CPI, Tokyo
			09:30	SE	Retail Sales	08:45	FR	Consumer Spending	08:00	GE	Import Prices	01:30	JN	Unemployment Rate
			10:00	IT	Consumer Confidence	14:30	US	GDP	08:00	NO	Retail Sales	03:00	CN	NBS Manufacturing PMI
			10:00	EZ	M3 Money Supply	14:30	CA	Current Account	09:00	ES	HICP	03:30	AU	Housing Credit
			15:00	US	CaseShiller	16:00	US	Pending Home Sales	09:00	SE	Consumer Confidence	07:00	JN	Housing Starts
			16:00	US	Consumer Confidence				09:55	GE	Unemployment Rate	08:00	GE	Retail Sales
									10:30	UK	BoE Consumer Credit	08:45	FR	CPI
									11:00	EZ	Sentiment Indicators	10:00	IT	Unemployment Rate
									14:00	GE	CPI, HICP preliminary	11:00	EZ	CPI, HICP
									14:30	US	Personal Income, Spending	11:00	EZ	Unemployment Rate
									14:30	US	Weekly Jobless Claims	14:30	CA	PPI
									14:30	CA	GDP	15:45	US	Chicago PMI
												16:00	US	U. of Michigan Sentiment

Source: Reuters, Tier1FX Research, All times CET



FX MARKETS – VOLATILE TRY STAYING IN FOCUS

FX Spot

Pair	Last Week Close	Weekly Change	2017 Highs	2017 lows	YTD %
AUDUSD	0.7324	0.19%	0.8135	0.7203	-6.1%
EURUSD	1.1621	1.61%	1.2555	1.1301	-3.1%
GBPUSD	1.2843	0.73%	1.4376	1.2663	-5.0%
NZDUSD	0.669	0.81%	0.7436	0.6545	-5.6%
USDCAD	1.3027	-0.24%	1.3385	1.225	3.6%
USDCHF	0.9831	-1.27%	1.0068	0.9188	0.9%
USDCNY	6.803	-1.03%	22.838	20.11	4.6%
USDCZK	22.153	-1.33%	113.38	104.57	4.1%
USDJPY	111.22	0.66%	20.96	17.9375	-1.3%
USDMXN	18.889	-0.02%	8.5075	7.6348	-3.9%
USDNOK	8.3261	-1.50%	3.841	3.3084	1.5%
USDPLN	3.6795	-1.96%	9.2461	7.8279	5.7%
USDSEK	9.1248	-0.29%	1.3818	1.301	11.3%
USDSGD	1.3648	-0.44%	7.2149	3.7169	2.1%
USDTRY	6.0048	-0.12%	15.4738	11.51	58.5%
USDZAR	14.2037	-2.96%	15.4738	13.0678	14.9%

Source: Reuters, Tier1FX Research

FX Forecasts (Reuters Poll Median)

Pair	1M	3M	6M	12M	
AUDUSD	0.74	0.74	0.755	0.77	
EURUSD	1.16	1.17	1.19	1.23	
GBPUSD	1.31	1.32	1.34	1.38	
NZDUSD	0.68	0.68	0.69	0.71	
USDCAD	1.3	1.3	1.28	1.26	
USDCHF	1	1	0.99	0.98	
USDCNY	6.82	6.8	6.75	6.7	
USDJPY	111	110	110	109	
USDMXN	18.74	18.8	18.9	18.72	
USDNOK	8.14	8	7.8	7.39	
USDSEK	8.92	8.7813	8.57	8.1	
USDSGD	1.37	1.36	1.34	1.33	
USDZAR	13.5	13.5	13.3	13.05	

Source: Reuters, Tier1FX Research

EQUITY OVERVIEW



ASIAN INDICES

Name	Last Close	MTD%	QTD%	YTD%	2016 Highs	2016 Lows	P/E	Dividend Yield %	30 Day
MSCI ASIA-PACIFIC	163.60	-2.02	-1.47	-5.87	187.97	159.94			
MSCI APEX 50	1240.62	-1.51	-1.88	-6.42	1496.57	1191.50			
S&P/ASX 200	6247.30	-0.18	1.20	3.36	6358.00	5724.80	16.80	5.64	
SHANGHAI COMPOSITE	2729.43	-3.43	-2.44	-16.00	3587.03	2653.11	11.80	2.74	
HANG SENG	27671.87	-1.09	-2.36	-5.51	33484.08	26871.11	10.47	3.45	
NIKKEI 225	22601.77	0.00	0.00	0.00	24129.34	20347.49	NULL	NULL	
KOSPI	2293.21	0.24	-1.09	-6.76	2607.10	2218.09	12.10	1.28	
S&P/NZX 50	9159.63	3.14	2.90	9.58	9169.49	8031.08	17.82	5.22	
STRAITS TIMES	3213.00	-2.82	-1.30	-5.19	3641.65	3176.26	11.28	3.86	

Source: Reuters, Tier1FX Research



EUROPEAN INDICES

Name	Last Close	MTD%	QTD%	YTD%	2016 Highs	2016 Lows	P/E	Dividend Yield %	30 Day
MSCI EUROPE	1701.60	-2.74	0.45	-4.81	1915.23	1647.43			
EUROSTOXX 50	3427.44	-2.44	1.29	-1.84	3687.22	3261.86			
BEL20	3805.57	-2.23	2.48	-4.16	4188.95	3664.16	16.59	3.75	
PRAGUE SE	1072.86	-1.04	1.57	0.26	1141.34	1043.18	14.41	4.49	
OMXC20	1018.79	0.86	6.63	0.13	1056.09	932.29	18.99	2.33	
OMXH	10180.31	1.46	2.44	8.12	10437.46	9369.32	17.14	3.80	
CAC 40	5432.50	-0.98	2.52	2.73	5657.44	5038.12	15.68	3.19	
DAX	12394.52	-2.69	1.26	-3.54	13596.89	11726.62	13.09	3.04	
AEX	560.29	-2.09	1.91	3.24	576.90	515.96	14.48	3.47	
FTSEMIB	20741.96	-6.93	-4.40	-5.39	24544.26	20236.27	10.90	3.97	
OBX	840.00	2.00	3.77	13.68	842.89	707.42		3.60	
IBEX 35	9589.50	-2.54	-0.03	-4.22	10643.40	9327.60	13.37	4.15	
OMXS30	1646.87	2.58	6.31	5.10	1649.25	1482.22	14.39	3.87	
SMI	9052.90	-1.20	5.28	-3.39	9616.38	8372.90	21.59	3.31	
FTSE 100	7563.22	-2.21	-0.78	-1.43	7903.50	6866.94	12.52	4.12	

Source: Reuters, Tier1FX Research



AMERICAN INDICES

Name	Last Close	MTD%	QTD%	YTD%	2016 Highs	2016 Lows	P/E	Dividend Yield %	30 Day
MSCI UNITED STATES	2723.67	2.14	5.68	7.73	2734.51	2458.80			
RUSSELL 3000	1710.13	2.34	5.63	8.05	1710.92	1496.94			
DOW JONES	25656.98	1.48	6.26	4.33	26616.71	21673.58	20.01	2.23	
NASDAQ 100	7485.40	3.50	6.31	17.02	7511.39	6164.43	26.06		
S&P 500	2856.98	2.07	5.75	7.52	2873.23	2532.69	21.88	2.34	
MERVAL	25167.96	-14.07	-3.34	-16.29	35461.52	23279.57		2.18	
BOVESPA	76262.24	-3.73	4.81	-0.18	88317.83	69068.77	15.36	3.92	
TORONTO STOCK EXCHANGE	16356.05	-0.47	0.48	0.91	16586.46	14785.78	16.44	3.20	
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JAMAICAN STOCK EXCHANGE	1538.70	0.79	-2.43	1.65	1598.40	1414.59			
MXSE IPC	317916.66	2.07	4.62	10.92	319886.78	280564.19			
S&P LIMA GENERAL	49633.77	-0.13	4.13	0.57	51772.37	44429.36	21.83	2.29	
BURSATIL INDEX	19631.33	-4.17	-0.85	-1.72	21581.82	17503.55	14.89		

Source: Reuters, Tier1FX Research



GOVERNMENT 10YR YIELDS

Name	Cntry ▲	Cpn	Mat Date	Bid	Ask	Net Chng	B Yield	A Yield	Yld Net Chng	Sw Sp	ASW Sp	Date	Time
AU 10Y T-BOND	AU	2.250	21-May-2028	97.488	97.572	+0.085	2.543	2.533	-0.010	-13.7	-17.9	27-Aug-2018	8:34
BR 10Y T-BOND	BR	10.000	01-Jan-2027	916.085	917.935	+10.492	12.010	11.970	-0.220	—	64.6	24-Aug-2018	23:00
CA 10Y T-BOND	CA	2.000	01-Jun-2028	97.740	97.790	+0.010	2.259	2.253	-0.001	-35.6	-38.2	24-Aug-2018	23:53
CN 10Y T-BOND	CN	3.690	17-May-2028	100.337	100.696	-0.082	3.648	3.604	+0.010	46.2	16.3	27-Aug-2018	11:07
DE 10Y BUND	DE	0.250	15-Aug-2028	98.920	98.990	-0.163	0.361	0.353	+0.017	-51.4	-50.8	27-Aug-2018	11:56
FR 10Y OAT	FR	0.750	25-Nov-2028	100.463	100.563	-0.153	0.703	0.693	+0.015	-19.7	-19.8	27-Aug-2018	11:57
GB 10Y GILT	GB	4.250	07-Dec-2027	125.954	125.964	+0.033	1.274	1.273	-0.003	-22.7	-24.3	27-Aug-2018	8:00
ID 10Y T-BOND	ID	6.125	15-May-2028	87.887	88.376	-0.110	7.936	7.857	+0.019	23.6	—	27-Aug-2018	11:52
IN 10Y T-BOND	IN	7.170	08-Jan-2028	95.390	95.398	-0.010	7.873	7.872	+0.002	41.3	25.2	27-Aug-2018	11:56
IT 10Y BTP	IT	2.000	01-Feb-2028	90.779	90.908	-0.130	3.162	3.145	+0.017	233.8	214.6	27-Aug-2018	11:57
JP 10Y JGB	JP	0.100	20-Jun-2028	100.048	100.136	+0.010	0.095	0.086	-0.001	-19.1	-21.0	27-Aug-2018	11:00
KR 10Y KTB	KR	2.625	10-Jun-2028	10,276.050	—	+11.890	2.372	—	-0.009	30.0	28.3	27-Aug-2018	8:50
MX 10Y T-BOND	MX	7.500	03-Jun-2027	99.584	99.835	+0.249	7.810	7.770	-0.040	-24.0	-40.7	25-Aug-2018	9:00
RU 10Y T-BOND	RU	7.050	19-Jan-2028	90.946	90.999	+0.032	8.640	8.630	-0.010	-33.0	-30.5	27-Aug-2018	11:51
TR 10Y T-BOND/d	TR	12.400	08-Mar-2028	65.550	65.750	+0.200	20.840	20.770	-0.060	-120.7	93.4	27-Aug-2018	10:54
US 10Y T-NOTE	US	2.875	15-Aug-2028	100*16½	100*17½	+0*03	2.815	2.812	-0.011	-8.2	-8.3	27-Aug-2018	8:05
US 10Y INT NOTE	US	2.875	15-Aug-2028	100*16½	100*17½	-0*00½	2.815	2.812	+0.002	-8.2	-8.3	27-Aug-2018	8:05
ZA 10Y T-BOND	ZA	10.500	21-Dec-2026	109.194	109.379	-0.033	8.905	8.875	+0.005	70.1	59.9	27-Aug-2018	11:54



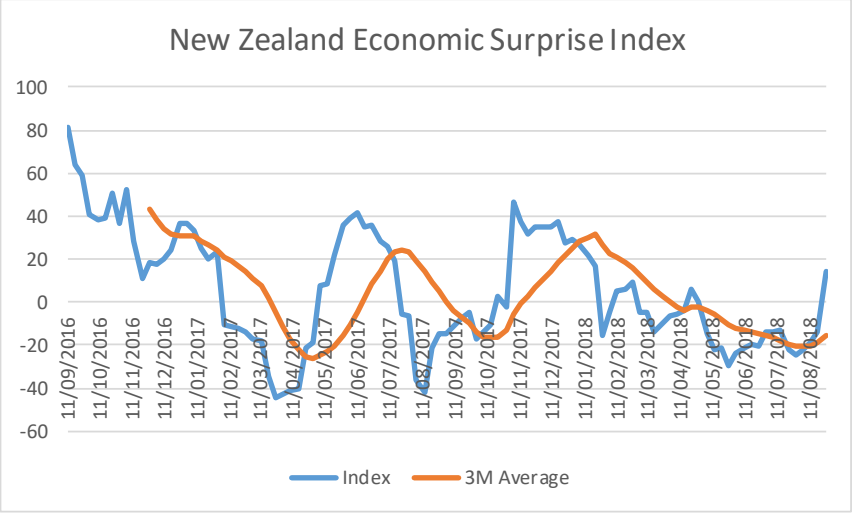
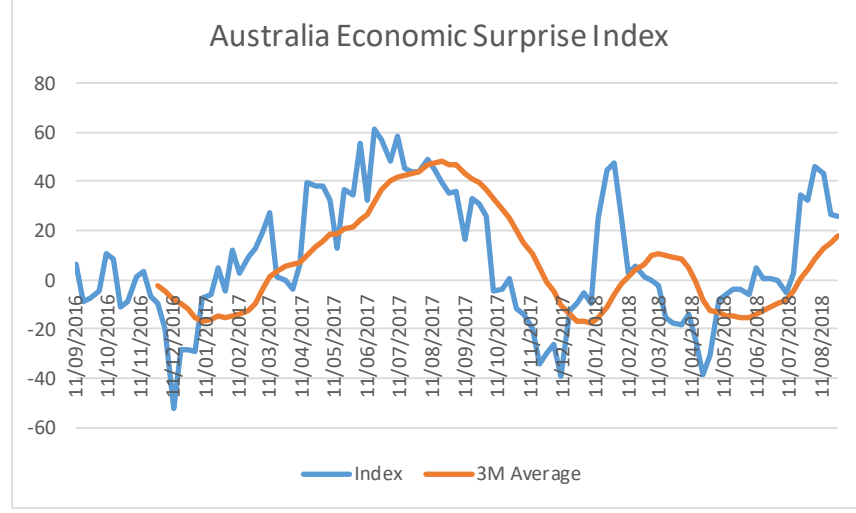
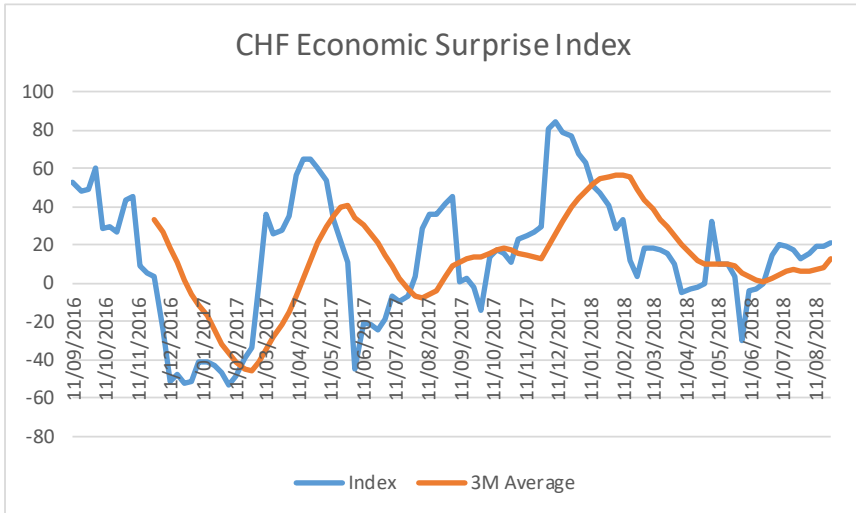
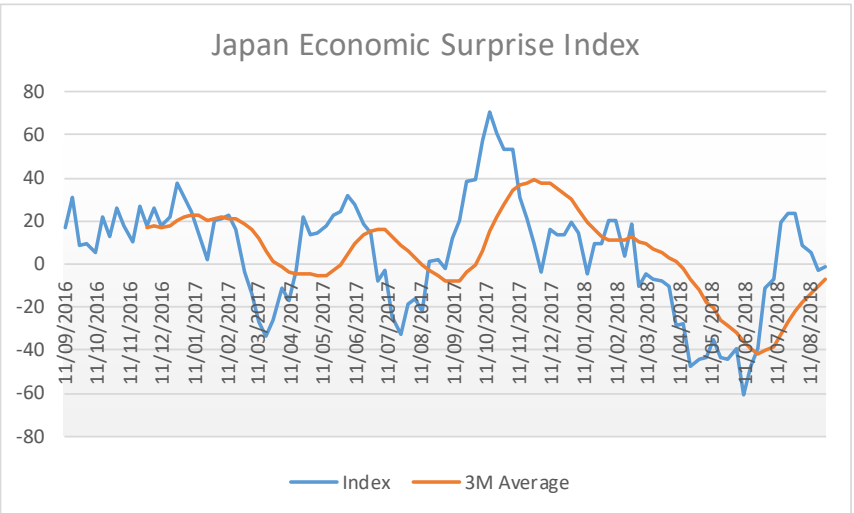
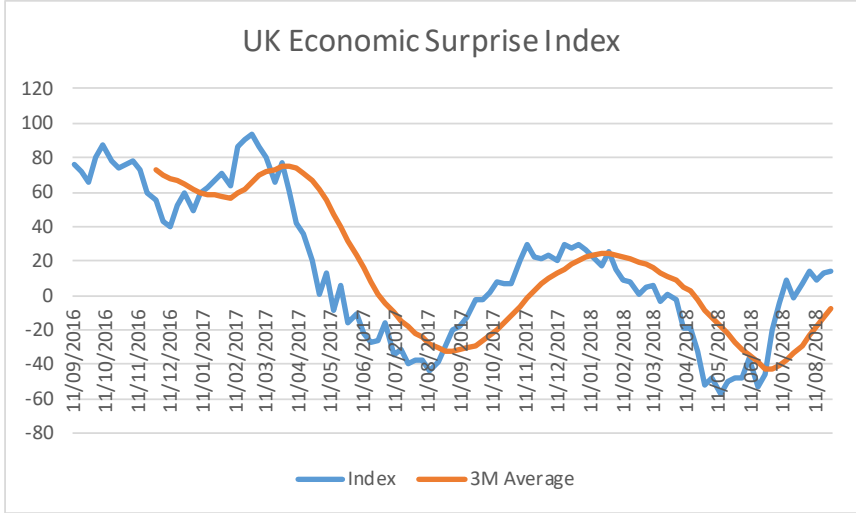
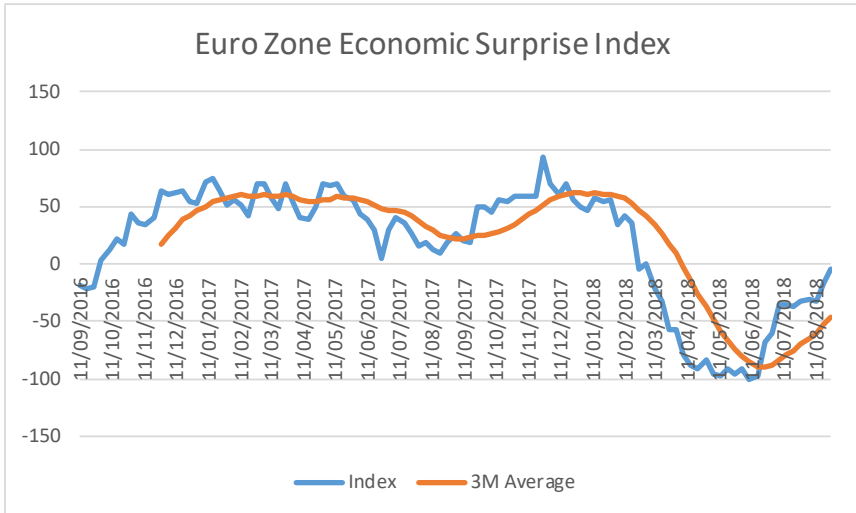
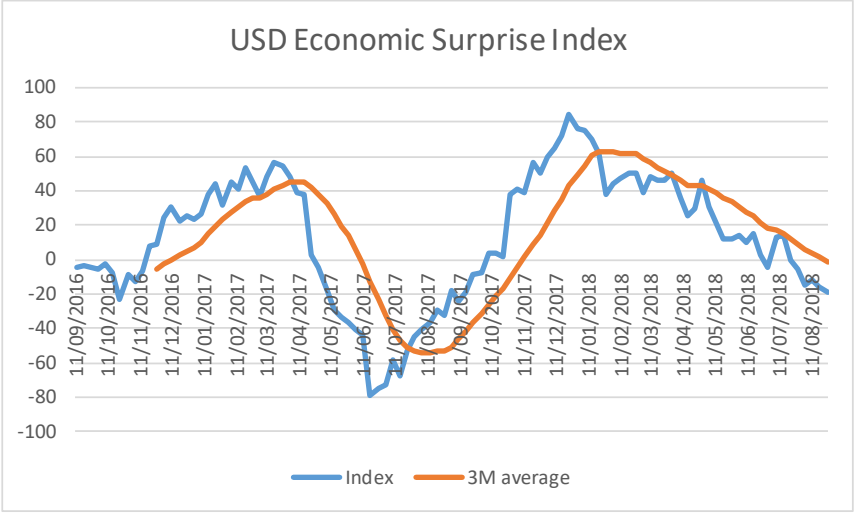
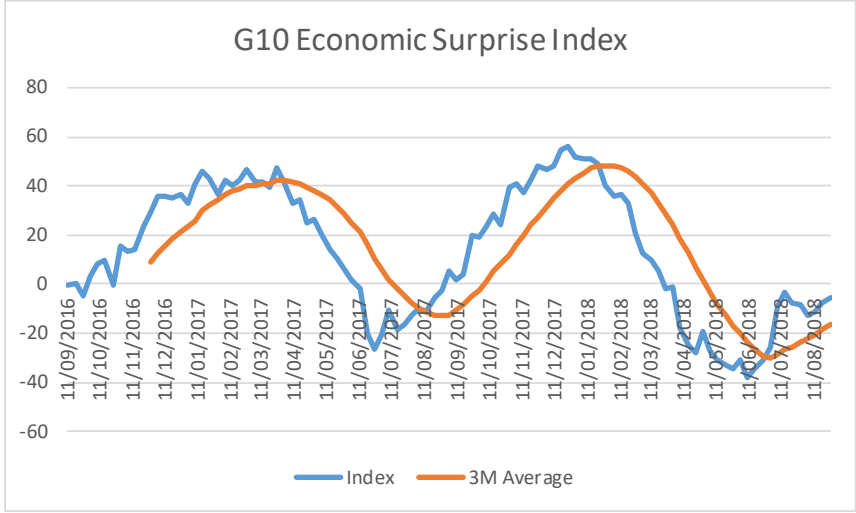
INTEREST RATE PROBABILITIES									
	Central Bank	Target Rate	Next Meeting Date	Current Rate	Implied Rate		Most Probable Action	Change By	Probability (%)
	Federal Reserve	Fed Funds Target	26-Sep-2018	1.875	2.158		HIKE	0.25	94.6
	European Central Bank	Deposit Facility Rate	13-Sep-2018	-0.40	-0.359		NO CHANGE	-	99.0
	Bank of Japan	Policy Rate Balance	19-Sep-2018	-0.10	-0.054		NO CHANGE	-	97.0
	Bank of England	Bank Rate	13-Sep-2018	0.75	0.706		NO CHANGE	-	98.7
	Swiss National Bank	3M Target LIBOR Rate	20-Sep-2018	-0.75	-0.741		NO CHANGE	-	97.5
	Bank of Canada	ON Target Rate	05-Sep-2018	1.50	1.614		NO CHANGE	-	50.0
	Reserve Bank of Australia	Cash Target Rate	04-Sep-2018	1.50	1.499		NO CHANGE	-	99.5
	Reserve Bank of New Zealand	Cash Rate	27-Sep-2018	1.75	1.744		NO CHANGE	-	97.9
	Sveriges Riks Bank	Repo Rate	06-Sep-2018	-0.50	-0.520		NO CHANGE	-	96.7
	Banco Central do Brasil	SELIC Target Rate	19-Sep-2018	6.50	6.699		HIKE	0.25	79.0
	Czech National Bank	2 Week Repo Rate	26-Sep-2018	1.25	0.483		NO CHANGE	-	67.7
	Reserve Bank of India	Overnight Target Rate	04-Oct-2018	6.50	6.682		HIKE	0.25	72.8
	Banco Central de Reserva del Peru	Overnight Target Rate	13-Sep-2018 🕒	2.75🕒	2.653🕒		NO CHANGE	-	61.3
	National Bank of Poland	7 Day Repo Rate	05-Sep-2018	1.50	1.395		NO CHANGE	-	51.0
	Central Bank of Russia	Bank of Russia Key Rate	14-Sep-2018	7.25	7.273		NO CHANGE	-	90.9



STOCK MARKET INDEXED PERFORMANCE 2018



CITIFX ECONOMIC SURPRISE INDICES



Source: Reuters, T1 Research



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