

To know what you know and what you do not know, that is true knowledge.
Confucius

GLOBAL

U.S. dollar skids from four-week high; euro gains

(Reuters) The U.S. dollar slid from a four-week high on Wednesday, led by losses against the euro after a news report said European Central Bank officials have become more confident in their outlook for the region's recovery. The safe-haven greenback was also pressured by improving risk sentiment as U.S. stocks rebounded from a sharp sell-off and as higher crude oil prices prompted gains in commodity currencies.

Battered sterling sinks 1.7% to more than five-month low vs euro on Brexit fears

(Reuters) The pound fell 1.7% to hit a more than five-month low against a rising euro on Thursday, weighed down by fears that the UK-EU trade negotiations may fall apart. After an emergency meeting on Thursday to discuss Britain's attempt to pass a bill which would overwrite the Brexit Withdrawal Agreement, EU executives said the trust between Brussels and London have been "seriously damaged".

REGIONAL

Private-sector economists tip S'pore economy to shrink by 6% this year, but worst quarter may be over: MAS survey

(Straits Times) Private-sector economists tempered their 2020 outlook for Singapore's economy but turned more bullish over the strength of a recovery through next year, suggesting the worst of the coronavirus-induced contraction has passed. The economy may shrink by 6 per cent this year, according to a quarterly survey of 26 economists and analysts by the Monetary Authority of Singapore (MAS), slightly worse ...

Indonesia's retail sales, consumer survey point to bleak economic recovery

(Jakarta Post) Indonesia's retail sales fell again in July as consumers were still pessimistic, Bank Indonesia (BI) announced, as economists believe that indicators are showing signs of weak economic recovery in the third quarter this year. Retail sales in Southeast Asia's largest economy fell 12.3 percent from a year earlier, a smaller drop than the previous month's 17.1 percent contraction, a central bank survey found on ...

Thailand : Exports to fall 10% this year, import slump a worry: shippers

(Bangkok Post) Thailand's exports could fall by 10% this year due to the impact of the coronavirus pandemic and a persistently strong baht, a shipping association said on Tuesday, warning that a slump in imports was also a worry. Exports should not decline 15% as previously feared because of July's improved shipments, but tumbling imports will likely be a drag, Ghanyapad Tantipitpong, chairwoman of the ...

Chinese yuan to become No 3 global currency by 2030 after US dollar, euro, Morgan Stanley predicts

(SCMP) The yuan will gain considerable influence over the next decade as China opens its financial markets wider and moves to reduce its reliance on the US dollar, according to a Wall Street bank. Morgan Stanley analysts led by Robin Xing wrote recently that global investors will flock to China for yuan-denominated financial assets, and that the value of portfolio investments could reach US\$3 trillion by 2030.

MALAYSIA

Malaysia : BNM maintains OPR at 1.75% as global economy continues to improve

(The Edge) Bank Negara Malaysia's (BNM) Monetary Policy Committee (MPC) has decided to maintain the overnight policy rate (OPR) at 1.75%, with the central bank citing the continued improvement in the global economy given the easing of containment measures across more economies and strong policy support. In its Monetary Policy Statement, the bank said the reopening of production facilities led to a resumption of manufacturing ...

Malaysia's trade value decreased 10.3% to RM700.7b during MCO, says Azmin

(The Edge) Malaysia's trade value decreased by 10.3 per cent to RM700.74 billion during the Movement Control Order (MCO) from March to July this year, said Minister of International Trade and Industry Datuk Seri Mohamed Azmin Ali. He said this was due to the 9.5 per cent year-on-year (y-o-y) reduction in exports and 11.4 per cent y-o-y decline in imports. "However, the balance of trade during this period still showed ...

Malaysia, France to strengthen economic relations through investments

(The Edge) The Malaysian Investment Development Authority (MIDA) welcomes a proposal by France's MEDEF International to ink a memorandum of understanding (MoU) to strengthen economic relations between both nations. International Trade and Industry deputy minister Datuk Lim Ban Hong said the MoU will make MIDA the single point of contact for its members to gather information pertaining to Malaysia's economic development.

Global Market Snapshot

Updated 14 September 2020
(As per previous day closing)

Major Indices	Last	Weekly % Chg
DJIA	27,665.64	-1.66
S&P 500	3,340.97	-2.51
EuroStoxx50	3,315.81	1.69
Nikkei	23,406.49	0.87
Shanghai	3,260.35	-2.83
Hang Seng	24,503.31	-0.78
Straits Times	2,490.09	-0.78
KLSE	1,504.85	-0.73
Jakarta Comp	5,016.71	-4.26
Bangkok Set	1,279.96	-2.44

Source: Eikon, TR

Exchange Rates/Forex

Updated: 14 September 2020
(As per previous day closing)

	MYR
CNY	0.6072
THB 100	13.2662
IDR 1000	0.0278
SGD	3.0332
HKD	53.5565
AUD	3.0232
GBP	5.3104
JPY 100	3.9090
EUR	4.9169
USD	4.1510

Source: Eikon, TR

Commodities

Updated: 14 September 2020
(As per previous day closing)

Commodities	Price (USD)	Weekly % Chg
Dated Brent (Crude Oil)	38.91	-4.84
WTI Cushing (Crude Oil)	37.33	-5.95
Gold (Spot)	1,941.50	0.47
Silver (Spot)	26.74	-0.52

Source: Eikon, TR

DISCLAIMER:

Any third party views or opinions expressed in this report are those of such third parties, and not those of CIMB Bank Berhad and or its affiliates (“CIMB Group”). The information obtained in this report is reasonably believed to be correct at the time of issue but that may not have been independently verified and are subject to change. The report is general information only and does not take into account your individual objectives, financial situations or needs. CIMB Group makes no express or implied warranty as to the accuracy or completeness of any such information and opinion contained in this report. The information in this report is subject to change without notice and its accuracy is not guaranteed. Neither CIMB Group nor any of its advisers or representatives may undertake to update any such information subsequent to the date hereof. Neither does this document purport to contain all the information that a prospective investor may require. Because it is not possible for CIMB Group to have regard to the specific investment objectives, financial situation and particular needs of each person who reads this report, the information contained in it may not be appropriate for all persons. CIMB Group is not acting as advisor or agent to any person whom this report is directed. You, the recipient of this report must make your own independent assessment of the contents of this document, should not treat such as advice relating to legal, accounting, taxation, technical or investment matters. If you are in doubt as to the action to be taken you should consult your own professional adviser(s) immediately. The securities of company(ies) covered in this report may not be eligible for sale in all jurisdictions or to all categories of investors.

CIMB Group may act as a principal or agent in any transaction contemplated by this document, or any other transaction connected with any such transaction, and may as a result earn brokerage, commission or other income. Nothing in this report is intended to be, or should be construed as an offer or recommendation to buy or sell, or invitation to subscribe for any, of the subject securities, related investments or other financial instruments thereof. In the ordinary course of our businesses, any member of the CIMB Group may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the account of our customers, in debt or equity securities or senior loans of any company that may be involved in this transaction. This is a result of our businesses generally acting independent of each other, and accordingly there may situations where parts of the CIMB Group and/or our clients now have or in the future, may have interests, or take actions, that may conflict with your interests. In recognition of the foregoing, CIMB Group is not required to restrict its activities as a result of this report and that CIMB Group may from time to time undertake any business activity without further consultation with or notification to you.

The report contains hyperlinks to third party websites. Such linked websites are not under the control of CIMB Group and CIMB Group accepts no responsibility for the contents of any linked website, or any losses arising directly or indirectly, from your access of these hyperlinks. The inclusion of hyperlinks is not an endorsement or verification of, or affiliation with, such linked websites or the contents therein. Such linked websites are accessed entirely at your own risk.

By accepting this report, the recipient hereof represents and warrants that he is entitled to receive such report in accordance with the restrictions set forth below and agrees to be bound by the limitations contained herein (including the “Restrictions on Distributions” set out). Any failure to comply with these limitations may constitute a violation of law. This publication is being supplied to strictly on the basis that it will remain confidential. No part of this report may be (i) copied, photocopied, duplicated, stored or reproduced in any form by any means or (ii) redistributed or passed on, directly or indirectly, to any other person in whole or in part, for any purpose without the prior written consent of CIMB Bank Berhad.

Neither the CIMB Group nor any of their directors, employees or representatives are to have any liability from any statement, opinion, information or matter (express or implied) arising out of, contained in or derived from or any omission from this report, except liability under statute that cannot be excluded.