

Good, better, best. Never let it rest. 'Til your good is better and your better is best.
St. Jerome

GLOBAL

Oil up more than 4% as U.S. stockpiles fall, hurricane hits output

(Reuters) Oil prices jumped more than 4% on Wednesday, following a drawdown in U.S. crude and gasoline inventories and as Hurricane Sally forced a swath of U.S. offshore production to shut. Brent crude LCOc1 settled at \$42.22 a barrel, up \$1.69, or 4.2%. U.S. crude CLc1 finished \$1.88, or 4.9%. at \$40.16 a barrel.

Sterling regains lost ground after BoE negative rate talk

(Reuters) The pound fell sharply on Thursday after the Bank of England said it had briefed monetary policymakers on how a negative interest rate could be brought in, before recovering most of the lost ground in later trading. The Bank of England kept its main stimulus programmes on hold, as expected, and said that Britain's economy had performed better than expected. Highlighting risks relating to rising COVID-19 cases, the unwinding of jobs protection schemes, and Brexit...

REGIONAL

Retrenchments in Singapore more than double to 8,130 in Q2: MOM

(Straits Times) Retrenchments more than doubled to 8,130 in the three months to end-June, compared with the first quarter of the year, as unemployment climbed further, according to Ministry of Manpower (MOM) data released on Monday (Sept 14). Retrenchments were sharply higher than the preliminary estimate of 6,700 released in July, as well as the first quarter figure of 3,220. The second-quarter layoffs brought ...

Indonesia's GDP may contract more than 2.1% in Q3 amid Jakarta restrictions

(Jakarta Post) Indonesia's gross domestic product is expected to shrink even further than projected in the third quarter as capital city Jakarta reimposes large-scale social restrictions, Finance Minister Sri Mulyani Indrawati said Tuesday. The government previously expected the economy to post a flat growth at best or a contraction of 2.1%...

Thailand : TBMA: Policy rate static throughout 2020

(Bangkok Post) The Bank of Thailand's Monetary Policy Committee (MPC) is not expected to ease the policy rate for the remainder of this year as more government stimulus measures reduce the likelihood of further rate cuts, says the Thai Bond Market Association (TBMA). The Policy Interest Rate Expectation Index for September was at 50, unchanged from the previous month's measure.

China's August new home prices rise at a faster pace as consumer demand shows sign of picking up amid economic recovery

(SCMP) New home prices in China rose at a slightly faster monthly pace in August, as consumer demand showed signs of picking up in a boost to an economy recovering from the coronavirus crisis. Average new home prices in 70 major cities climbed 0.6 per cent in August from a month earlier, a touch better than a 0.5 per cent ...

MALAYSIA

Malaysia : Govt lays out efforts to stabilise global rubber price

(The Edge) The government is committed to stabilising rubber prices and increasing its added value as the Covid-19 epidemic since the beginning of this year has affected demand in the global market, especially from China, the Dewan Negara was told today. Deputy Plantation Industries and Commodities Minister II Datuk Seri Dr Wee Jock Seng said the government is cooperating with the world's major rubber producing countries, namely ...

ADB maintains Malaysia's 2021 growth outlook at 6.5 per cent

(New Straits Times) The Asian Development Bank (ADB) has maintained its gross domestic product (GDP) forecast of 6.5 per cent for Malaysia next year in its September update, but downgraded 2020 growth rate to -5 per cent from -4 per cent previously. "The economy will continue to be dragged down by the adverse effects of the pandemic on consumption, exports, and investment.

Average monthly salaries, wages in Malaysia up by 4.4% in 2019

(The Edge) The average monthly salary and wage received by employees in the country increased by 4.4% from RM3,087 in 2018 to RM3,224 in 2019. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said the data was obtained from the 2019 Salaries and Wages Survey Report published by the Statistics Department, today. "The increase in salaries and wages in 2019 was in line with Malaysia's economic performance which recorded 4.4% growth at current prices in 2019,"...

Global Market Snapshot

Updated 21 September 2020
(As per previous day closing)

Major Indices	Last	Weekly % Chg
DJIA	27,657.42	-0.03
S&P 500	3,319.47	-0.64
EuroStoxx50	3,283.69	-0.97
Nikkei	23,360.30	-0.20
Shanghai	3,338.09	2.38
Hang Seng	24,455.41	-0.20
Straits Times	2,497.71	0.31
KLSE	1,506.63	0.12
Jakarta Comp	5,059.22	0.85
Bangkok Set	1,288.39	0.66

Source: Eikon, TR

Exchange Rates/Forex

Updated: 21 September 2020
(As per previous day closing)

	MYR
CNY	0.6073
THB 100	13.2219
IDR 1000	0.0279
SGD	3.0229
HKD	53.0560
AUD	2.9972
GBP	5.3106
JPY 100	3.9312
EUR	4.8674
USD	4.1120

Source: Eikon, TR

Commodities

Updated: 21 September 2020
(As per previous day closing)

Commodities	Price (USD)	Weekly % Chg
Dated Brent (Crude Oil)	42.09	8.17
WTI Cushing (Crude Oil)	41.09	10.07
Gold (Spot)	1,949.69	0.42
Silver (Spot)	26.77	0.09

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.