

**Asian stock markets** took another tumble on Thursday as markets in Hong Kong and South Korea resumed trading following a long weekend.

The Hang Seng index closed down 742.37 points or 3.85% to 18,545.80, while Seoul's Kospi fell sharply by 2.9% to close at 1,861.54 points, after retreating as much as 3.1%. In contrast, Australian shares saw some bargain hunting after sliding into bear territory on Wednesday.

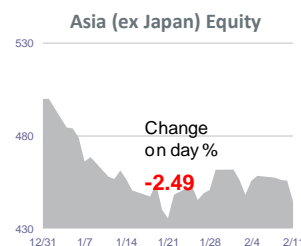
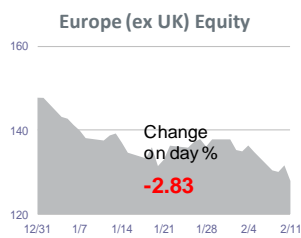
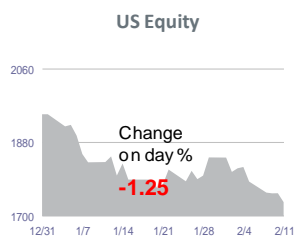
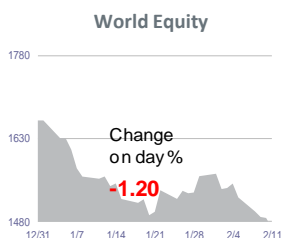
After moving sharply lower in morning trading on Thursday, **US stocks** regained some ground late in the day but still closed mostly negative. The late volatility came as the price of crude oil once again saw wild swings on the day. Traders also kept an eye on remarks by Fed Chair Janet Yellen, who testified before the Senate Banking Committee for the second day, but largely shrugged off a Labour report which showed a bigger than expected decrease in weekly initial jobless claims.

The major **European markets** also saw substantial weakness on the day as the bank recovery proved short lived. Bank stocks were among the weakest performers.

**In bond markets**, yields on U.S. 10-year Treasuries declined a sixth straight day. Yellen added fuel to the 2016 bond rally by suggesting on Wednesday that the Fed may delay raising interest rates amid the ructions in global markets.

Amid ongoing oversupply concerns, **crude oil** for March delivery tumbled \$1.24 to end the regular trading day at a nearly thirteen-year closing low of \$26.21 a barrel.

However, the price of crude oil rebounded in electronic trading after the United Arab Emirates' Energy Minister told Sky News Arabia OPEC members might be ready to cooperate on a cut in production.



Data as of

February 11, 2016

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	15,660.18	-1.60	-10.13
Nasdaq Composite	4,266.84	-0.39	-14.79
S&P 500	1,829.08	-1.23	-10.51
S&P 500 Volatility (Vix)	28.14	7.04	54.53
MSCI US	1,734.24	-1.25	-11.05

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	2,680.35	-3.90	-17.97
FTSE 100 (UK)	5,536.97	-2.39	-11.30
DAX (Germany)	8,752.87	-2.93	-18.52
CAC-40 (France)	3,896.71	-4.05	-15.97
FTSE MIB Index (Italy)	15,773.00	-5.63	-26.36
Ibex35 (Spain)	7,746.30	-4.88	-18.84
MSCI Europe ex UK	127.87	-2.83	-16.98

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	4,821.08	0.95	-8.88
NZX 50 Index (New Zealand)	5,987.02	-0.54	-5.33
Hang Seng (Hong Kong)	18,545.80	-3.85	-15.37
Hang Seng China Enterprise Index	7,657.92	-4.93	-20.73
Jakarta Composite Index (Jakarta)	4,775.86	0.92	3.98
KLCI (Malaysia)	1,643.95	-0.03	-2.87
KOSPI (Korea)	1,861.54	-2.93	-5.09
PSE (Philippines)	6,663.43	0.39	-4.15
BSE Sensex 30 (India)	22,951.83	-3.40	-12.12
SET (Thailand)	1,280.74	-1.84	-0.57
Shanghai SE Composite (Shanghai)	Holiday	Holiday	-21.92
Shanghai Shenzhen CSI 300 Index (A-shares)	Holiday	Holiday	-20.56
MSCI China Index (H-shares)^	48.68	-4.14	-18.14
Straits Times Index (Singapore)	2,538.28	-1.70	-11.95
Topix (Japan)	Holiday	Holiday	-18.24
Nikkei 225 (Tokyo)	Holiday	Holiday	-17.44
Taiwan Taiex Index (Taiwan)	Holiday	Holiday	-3.30
Ho Chi Minh Stock Index	Holiday	Holiday	-5.92
MSCI Asia ex Japan	444.43	-2.49	-11.10

World Index	Last	% Chg	%YTD Chg
MSCI World Index	1468.9	-1.20	-11.66

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	39,318.30	-2.62	-9.30
MSCI Latin America	1,672.48	-2.43	-8.60

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	1.66	-0.01	-0.60
UK Govt 10-year Note Generic	1.30	-0.11	-0.66
German Govt Bonds 10-year	0.19	-0.05	-0.44
Italy Govt Bonds 10-year	1.71	0.08	0.12
Japan Govt Bonds 10-year	0.02	0.00	-0.25
Singapore Govt Bonds 10-year	1.98	-0.09	-0.62

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	720.29	0.22	2.84
JP Morgan Asian Credit +	194.62	0.13	1.46
JP Morgan EMBI Eurobonds +	557.35	-0.34	-1.10
Citigroup US HY Market	742.90	-1.18	-5.67
JP Morgan Asian HY Corp +	239.26	-0.40	-1.00

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.00

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	26.21	-4.52	-29.24
Gold	1,246.70	4.14	16.74

Currencies (Base Currency: 1 USD)	Last	% Chg	%YTD Chg
Euro	0.88	0.26	4.12
Yen	112.42	0.83	6.96
Pound	0.69	-0.33	-1.81
AUD	1.41	0.19	-2.48
SGD	1.39	0.14	2.12

Source: Eastspring Investments (Singapore) Limited., MSCI from Bloomberg in USD terms. ^MSCI China Index (H-shares): HKD. All data extracted from Bloomberg are in local currency terms except those denoted by "+", which are in USD terms. % Chg and net change refers to the change compared to previous trading day. YTD stands for year to date. # Libor rates come from British Bankers Association. NA represents not available.

For more information contact: [content@eastspring.com](mailto:content@eastspring.com) | T: +65 6349 9100

This document is produced by Eastspring Investments (Singapore) Limited and issued in:

**Singapore and Australia** (for wholesale clients only) by Eastspring Investments (Singapore) Limited (Company Reg. No: 199407631H), which is incorporated in Singapore, is exempt from the requirement to hold an Australian financial services licence and is licensed and regulated by the Monetary Authority of Singapore under Singapore laws which differ from Australian laws.

**Hong Kong** by Eastspring Investments (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission of Hong Kong.

**United Arab Emirates** by Eastspring Investments Limited which has its office at Precinct Building 5, Level 6, Unit 5, Dubai International Financial Center, Dubai, United Arab Emirates. Eastspring Investments Limited is duly licensed and regulated by the Dubai Financial Services Authority (DFSA). This information is directed at Professional Clients as defined by the Conduct of Business rulebook of the DFSA and no other person should act on it.

**United States of America** (for institutional clients only) by Eastspring Investments (Singapore) Limited (Company Reg. No. 199407631H), which is incorporated in Singapore and is registered with the U.S Securities and Exchange Commission as a registered investment adviser.

**Luxembourg** (for institutional and professional investors only) by Eastspring Investments (Luxembourg) S.A., Grand-Duchy of Luxembourg.

**United Kingdom** (for institutional and professional investors only) by Eastspring Investments (Luxembourg) S.A. - UK Branch, 125 Old Broad Street, London EC2N 1AR.

**Chile** (for institutional clients only) by Eastspring Investments (Singapore) Limited (Company Reg. No: 199407631H), which is incorporated in Singapore and is licensed and regulated by the Monetary Authority of Singapore under Singapore laws which differ from Chilean laws.

The afore-mentioned entities are hereinafter collectively referred to as Eastspring Investments.

This document is solely for information purposes and does not have any regard to the specific investment objective, financial situation and/or particular needs of any specific persons who may receive this document. This document is not intended as an offer, a solicitation of offer or a recommendation, to deal in shares of securities or any financial instruments. It may not be published, circulated, reproduced or distributed without the prior written consent of Eastspring Investments.

Past performance and the predictions, projections, or forecasts on the economy, securities markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of Eastspring Investments or any of the funds managed by Eastspring Investments.

Information herein is believed to be reliable at time of publication but Eastspring Investments does not warrant its completeness or accuracy and is not responsible for error of facts or opinion nor shall be liable for damages arising out of any person's reliance upon this information. Any opinion or estimate contained in this document may subject to change without notice.

Eastspring Investments (excluding JV companies) companies are ultimately wholly-owned / indirect subsidiaries / associate of Prudential plc of the United Kingdom. Eastspring Investments companies (including JV's) and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.

For more information contact: [content@eastspring.com](mailto:content@eastspring.com) | T: +65 6349 9100