# MIB FINANCIAL GROUP Excel The Excellence

# NEWS SUMMARY 24 July 2018

#### Prepared by: Bess Chau

Economic Calendar				
23-Jul	24-Jul	25-Jul	26-Jul	27-Jul
Mon	Tue	Wed	Thu	Fri
Market Focus	Market Focus	MBA Mortgage Applications	Weekly Bill Settlement	GDP
International Perspective	Redbook	New Home Sales	Durable Goods Orders	Consumer Sentiment
Simply Economics	FHFA House Price Index	EIA Petroleum Status Report	International Trade in Goods	Baker-Hughes Rig Count
Chicago Fed National Activity Index	PMI Composite Flash	2-Yr FRN Note Auction	Jobless Claims	
Existing Home Sales	Richmond Fed Manufacturing Index	5-Yr Note Auction	Retail Inventories [Advance]	
4-Week Bill Announcement	4-Week Bill Auction		Wholesale Inventories [Advance]	
3-Month Bill Auction	2-Yr Note Auction		Bloomberg Consumer Comfort Index	
6-Month Bill Auction			EIA Natural Gas Report	
			Kansas City Fed Manufacturing Index	
			7-Yr Note Auction	
			Fed Balance Sheet	
			Money Supply	

https://www.nasdaq.com/markets/us-economic-calendar.aspx

#### Trump, Mexico expect progress in stalled NAFTA talks

"There's clearly a window of opportunity to be able to bed down a series of open issues which are not numerous, but which are very complex," Mexican Economy Minister Ildefonso Guajardo said. U.S. President Donald Trump also expected to get "something worked out" on NAFTA.

#### U.S. home sales sag as prices race to record high

U.S. home sales slipped 0.6% to a seasonally adjusted annual rate of 5.38 million units last month. May's sales pace was revised down to 5.41 million units from the previously reported 5.43 million units.

### U.S. sets hearing dates for proposed new tariffs on Chinese goods

The U.S. Trade Representative's office announced to that it will hold a public hearing on the list of proposed tariffs on \$16 billion worth of Chinese goods. The hearing is scheduled to take place on July 24 and 25.

### Trump targets Obama-era critics' security clearances

U.S. President Donald Trump is exploring whether to remove the security clearance of former CIA Director John Brennan and other top Obama-era intelligence officials. The White House named six former intelligence, law enforcement and national security chiefs.

# Russian hackers penetrated networks of U.S. electric utilities: WSJ

Russian hackers claimed "hundreds of victims" last year in a giant and long-running campaign that put them inside the control rooms of U.S. electric utilities where they could have caused blackouts, federal officials said. They said the campaign likely is continuing.

#### Japan's July PMI Points to Slowdown in Manufacturing Sector

The Nikkei Japan PMI for manufacturers for July showed a preliminary reading of 51.6, the lowest since November 2016, and down from 53.0 in June. Confidence among Japan's large manufacturers cooled for a second quarter through June.

# China Unveils New Measures to Aid Growth Amid Trade Uncertainty

China intended to form a more flexible response to "external uncertainties" and unveils new measures to aid growth amid trade tension. The measures include a tax cut to foster research spending to special bonds for infrastructure investment.

#### China police probe vaccine maker Changsheng Bio-technology: Xinhua

Chinese Premier Li Keqiang has vowed stern action over the latest safety scare to hit the country's pharmaceutical industry. Chinese police are investigating vaccine maker Changsheng Bio-technology Co Ltd after the firm was found to have faked documents related to a rabies vaccine.

#### Britain proposes tougher foreign investment rules to protect national security

Britain is planning to tighten the screening of foreign investment rules amid concerns that investment in certain sectors of the economy such as defense and technology could compromise national security.

### Bank of England says payments system can serve blockchain users

Bank of England is aiming to revamp the system that underpins British banking and trading in the City of London by 2020 to strengthen defenses against cyber-attacks and widen the number of businesses that can use it.

### UK households' mood boosted by easing inflation squeeze - IHS Markit

IHS Markit said its monthly Household Finance Index rose in July to its second-highest level since December 2016 at 44.6, up one point since June and above its long-run average.

# UK to set out more details of Brexit plans on Tuesday - Martin Callanan

Britain's government will publish proposals on Tuesday setting out more details of how it plans to leave the European Union, a junior Brexit minister said on Monday.

#### Oil prices fall as oversupply concerns weigh

Oil prices dropped as Saudi Arabia and large producers are ramping up output to offset losses that are likely to come as a November deadline approaches for other countries to comply with U.S. sanctions on crude sales from Iran.

#### End 'botched' Brexit, Labour's Corbyn calls on Britain to back his vision

British opposition leader, Jeremy Corbyn will call on the government on Tuesday to back his vision for a new customs union with the European Union to avoid a "botched" Brexit leaving the country "in hock to Donald Trump".

#### IMF projects Venezuela inflation will hit 1,000,000 percent in 2018

The International Monetary Fund said Inflation in Venezuela could top 1 million percent by year's end as the country's historic crisis deepens. Consumer prices have risen 46,305 percent this year.

#### North Korea is dismantling its rocket testing facilities, new satellite photos reveal

North Korean President Kim Jong-un appears to have begun dismantling part of a key rocket launch site in the country's north-west. Commercial satellite imagery of the launch pad from July 20 shows that the rail-mounted processing/transfer structure has been moved to the middle of the pad.

#### Inflation grows in June

Hong Kong's consumer prices rose 2.4% in June over the same month a year ago, boosted by the increases in private housing rentals and prices of salt-water fish. Food and electricity sectors climbing 5.2% and 3.8% respectively.

#### Disclaimer

The information contained within this document ('information') is believed to be reliable but MLB Financial Group does not warrant its completeness nor accuracy. Opinions and estimates contained herein constitute our judgment and are subject to change without notice. MLB Financial Group shall not be liable for any errors, omissions nor opinions contained within this document. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. For the avoidance of doubt, any information contained within this document will not form an agreement between parties. Additional information is available on request.

#### About Us

MLB Financial Group manages a substantial amount of assets for a broad range of institutional and private clients including funds and family offices. We offer comprehensive finance, asset management, and wealth management solutions to achieve the unique goals of every client. Our team of over 30 financial experts spot the best investment opportunities by leveraging on our insight, experience, and global presence. *Contact* 

Tel: (852) 2117 3482

Fax: (852) 2117 3486

Email: info@mlb-financial.com