

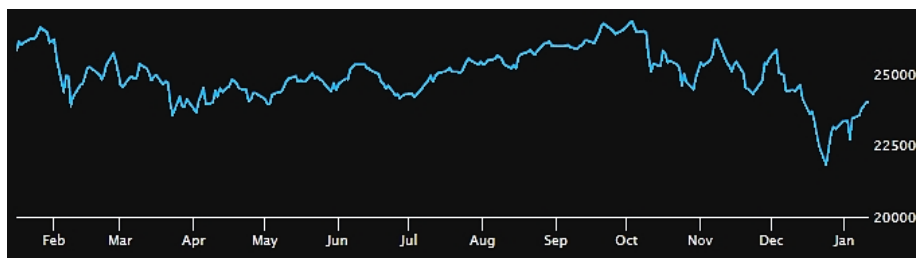
HEADLINES

US MARKETS

Wall Street rose as investors welcomed possible progress in the US-China trade negotiations. The market rose to session highs on reports that China has offered a six-year increase in US imports in a deal that would aim to reduce the annual US deficit to zero by 2024. Global trade bellwethers Boeing and Caterpillar jumped 1.6% and 2.2% respectively, while Deere climbed 2.8%. In earnings news, Netflix fell 4% after its revenue came in lower than expected for the first quarter. Meanwhile, American Express weighed on the Dow after its fourth-quarter earnings and revenue missed expectations. Oilfield services provider Schlumberger added 8.1% after its quarterly revenue beat estimates. In terms of data, US manufacturing output rose 1.1% in December, up from 0.1% in November.

The Dow, S&P 500, and NASDAQ indexes gained 1.38%, 1.32%, and 1.02% respectively. For the week, the indexes are up 3%, 2.9%, and 2.7% respectively.

DOW JONES ONE-YEAR CHART

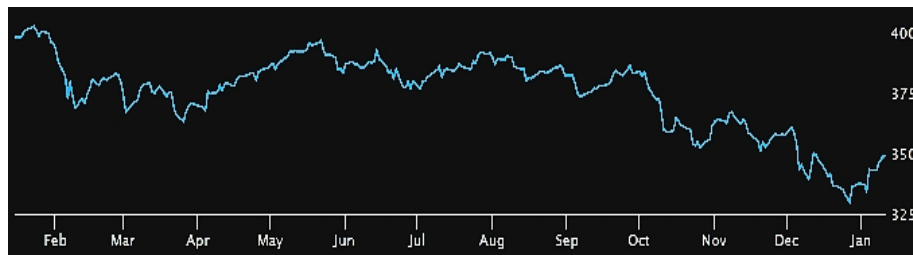


EUROPEAN MARKETS

European shares closed higher on reports of positive developments in the US-China trade talks. The trade-sensitive autos and basic resources indexes were among the top performers during the session, up 2.7% and 2.6% respectively. Tech stocks performed well with a gain of 3% on the back of strong performances by chipmakers AMS and STMicroelectronics. Elsewhere, the banking index closed higher as Banco Sabadell and Commerzbank climbed 3.2% and 4% after being upgraded to buy. On to earnings, shares in Casino jumped 6% after the French retailer's fourth-quarter revenue took a US\$ 57 million hit from French anti-government protests. Ryanair managed a 0.3% gain despite issuing a second profit warning in three months, this time due to lower-than-expected winter fares. Telecom Italia slipped 7.2% after announcing its expects a 5% drop in full-year organic core earnings compared to a year before. Meanwhile, small cap online meal-kit delivery service HelloFresh surged 21.5% after it raised its revenue forecast.

The STOXX 600, DAX, and FTSE 100 rose 1.8%, 2.63%, and 1.95% respectively. For the week, the indexes advanced 2.3%, 2.9%, and 0.7% respectively.

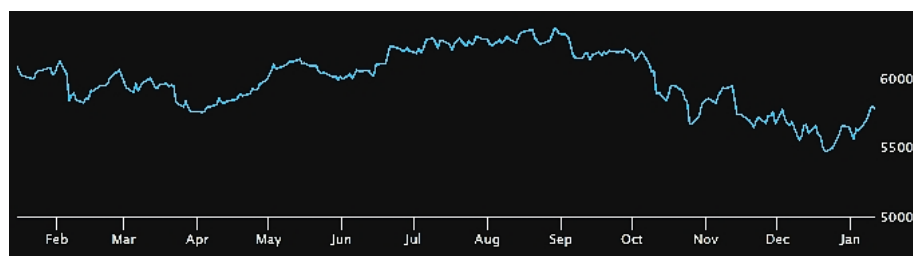
STOXX 600 ONE-YEAR CHART



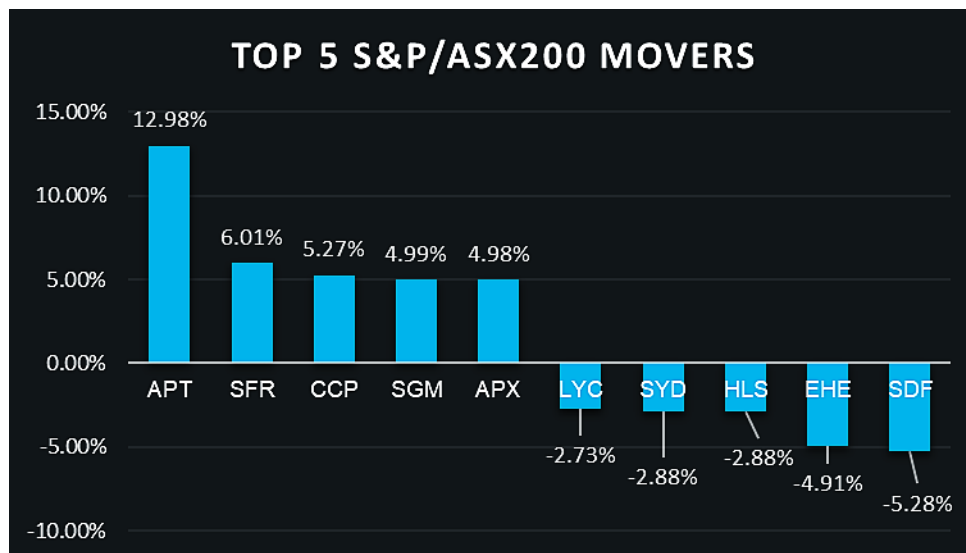
AUSTRALIAN MARKET

Australian shares rose by 0.5%. Afterpay Touch led the gains during the session after it announced that its platform had processed more than \$ 260 million of payments in the US and that its underlying sales for the first half of FY19 was up 140% from the same period a year earlier. Rio Tinto added 0.3% following a quarterly production update where it reported that its iron ore shipments had risen 2% last year. On the All Ords, Kogan.com stood out, adding a further 15%, after rising 22% in the previous session where it reported that its total revenue grew by nearly 10% during the first-half of the financial year. For the week, the ASX 200 rose 1.8%. ANZ led the gains among the big banks, adding just over 3%, while CBA and Westpac rose around 2% each. Macquarie climbed 4.4%. Navitas jumped 13.6% over the week after it received a revised takeover offer from BGH Capital.

ASX 200 ONE-YEAR CHART



TOP MOVERS (PREVIOUS SESSION)



MARKET DATA

INDICES	CLOSE	CHANGE	FX	CLOSE	CHANGE	COMMODITIES	PRICE (US\$)	CHANGE	AU BONDS	RATES
ASX 200	5880	0.50%	AUD/USD	0.7165	-0.32%	GOLD	\$1,280.95	-0.01%	1 YEAR	1.82
SPI FUTURES	5864	0.74%	AUD/NZD	1.062	-0.22%	SILVER	\$15.32	-1.29%	2 YEAR	1.86
DOW	24706	1.38%	AUD/EUR	0.6304	-0.10%	PLATINUM	\$815.50	1.30%	3 YEAR	1.90
FTSE 100	6968	1.95%	AUD/GBP	0.5561	0.49%	BRENT CRUDE	\$62.70	2.48%	4 YEAR	1.94
NIKKE 225	20666	1.29%	AUD/YEN	78.59	0.12%	NATURAL GAS	\$3.48	2.02%	5 YEAR	1.98
HANG SENG	27091	1.25%	EUR/USD	1.136	-0.23%	COPPER	\$2.74	1.52%	10 YEAR	2.33
VIX	18	-1.44%	GBP/USD	1.2873	-0.85%	IRON ORE	\$75.70	1.50%	15 YEAR	2.57

WEEKLY ECONOMIC CALENDAR

MON	21/01	TUES	22/01	WED	23/01	THURS	24/01	FRI	25/01
	Retail Sales (YoY) (DEC)		Euro-Zone ZEW Survey (Economic Sentiment) (JAN)		Westpac Leading Index (MoM) (DEC)		Unemployment Rate (DEC)		Durable Goods Orders (DEC P)
	Gross Domestic Product (YoY) (4Q)		Existing Home Sales (MoM) (DEC)		MBA Mortgage Applications (JAN 18)		European Central Bank Rate Decision (JAN 24)		New Home Sales (MoM) (DEC)

US markets are closed on Monday for the Martin Luther King Jr. holiday.

TODAY'S CORPORATE ACTIONS

SECURITY	ACTIONS
MBLHB	CHANGE OF IR: [MBLHB] MACQINCOME HYR3QU 3.64% NEW: 3.77%
TAGNA	NEW LISTING: [TAGNA] TAG DEF
TRA	QUOTED: Ex Dividend
URF	QUOTED: Ex Dividend

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