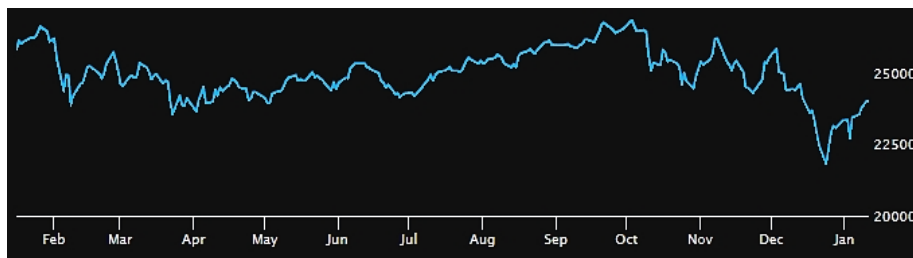


HEADLINES

US MARKETS

Wall Street closed higher as earnings updates dominated. Procter & Gamble gained 4.9% after delivering a quarterly revenue and profit beat on the back of higher prices and robust demand for its fabric and skin care products. Meanwhile, strength in its aerospace business helped United Technologies post a solid earnings beat. Shares in the aircraft manufacturing company rose 5.3%. IBM also provided a boost to the Dow, up 8.5%, after its quarterly revenue and earnings topped estimates due to a turnaround in its consulting business. Elsewhere, Comcast added over 5% on better-than-expected earnings and a 10% rise in its dividend. In terms of data, mortgage applications fell 2.7% this month as home borrowing costs increased in the wake of encouraging economic data, while the house price index rose by 0.4% for the month of November. The Dow, S&P 500, and NASDAQ rose 0.7%, 0.22%, and 0.08% respectively.

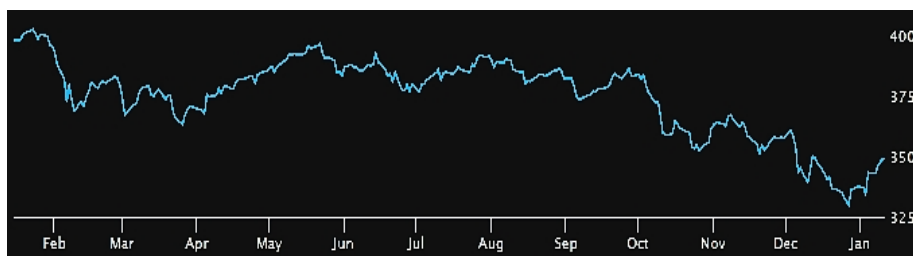
DOW JONES ONE-YEAR CHART



Disappointing corporate updates weighed on European shares. Carrefour was a standout performer during the session, climbing 6.9%, after a positive update, while peer Ahold Delhaize rose 3.2% following the release of fourth-quarter sales numbers which were in-line with expectations. On the downside, Britain's Metro Bank plunged 38.9% after warning of softer profit growth for the quarter as it announced of a steep rise in exposure to higher-risk mortgages. French payments business Ingenico fell 13.6% after cautioning that its EBITDA will be lower than expected. Shares in semiconductor company ASML Holding slipped by as much as 4.8% during the session after announcing of weaker sales in the first quarter but closed the session 0.9% higher. Elsewhere, Logitech shares were up 5.6% after an upgrade at JP Morgan. Consumer confidence in the euro area edged higher in January by 0.4 points to -7.9. The number is above the long-term average of -11.3. The STOXX 600, DAX, and FTSE 100 fell 0.06%, 0.17%, and 0.85%.

EUROPEAN MARKETS

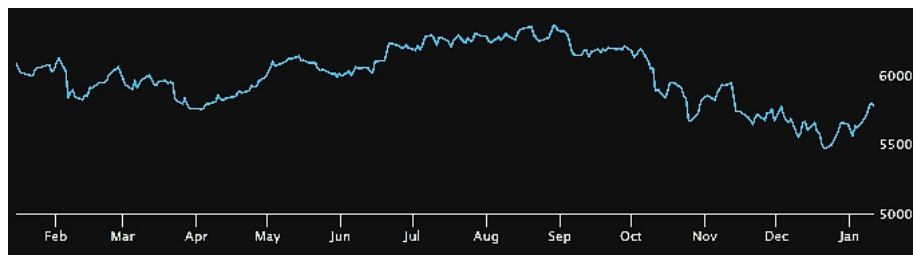
STOXX 600 ONE-YEAR CHART



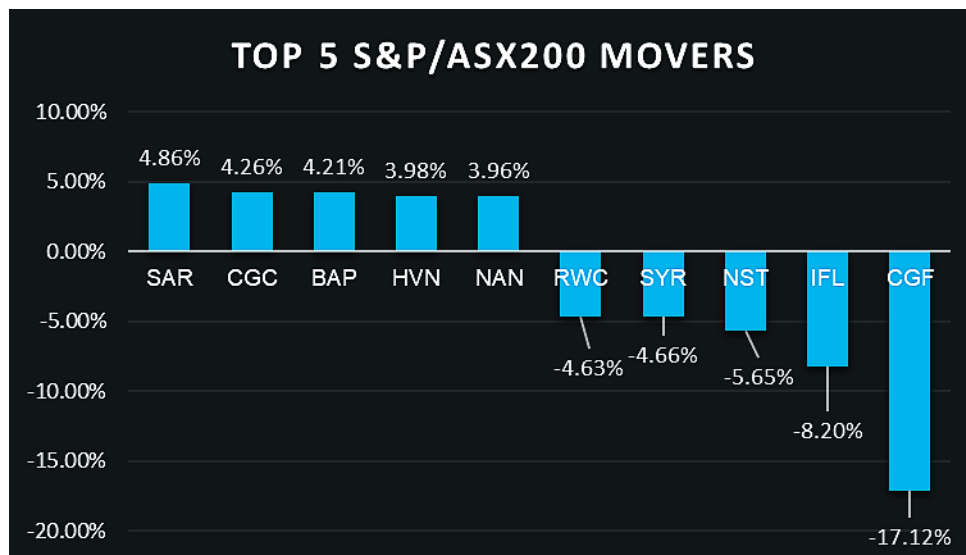
Australian shares fell 0.26% during the mid-week session as financials and resource stocks weighed. The big banks were all lower, while AMP and IOOF slipped 1.5% and 8.2% respectively after Macquarie analysts estimated that the two wealth companies may face additional provisions of over \$2 billion as part of the compensation payout associated with the Hayne royal commission. Challenger was the was the biggest decliner on the ASX 200, shedding 17.1%, after warning that its earnings were hit by higher volatility in the market and slashing its fiscal guidance. On the wider All Ords, Pinnacle Investment fell 12.4% despite reporting that it expects its NPAT from continuing operations to grow in the first-half of its fiscal year by nearly 25% compared a year ago. Back on the benchmark index, Northern Star fell 5.7% following its quarterly production update where it reported of higher costs due to lower ore grades but left its production guidance for the year unchanged. In the energy sector, a 2% drop in oil prices weighed with Santos and Woodside down roughly 1.5%, while Origin Energy lost 2.1%. Elsewhere, Harvey Norman rose 4% after being upgraded to outperform by Macquarie, while Ansell added 3.2% after an upgrade by Deutsche Bank to buy, and Resmed was up 1.2% despite a downgrade to hold. In terms of data, skilled vacancies rose to six-year highs, up 0.7% in December.

AUSTRALIAN MARKET

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	5844	-0.26%	AUD/USD	0.7140	0.24%	GOLD	\$1,282.71	-0.17%	1 YEAR	1.78
SPI FUTURES	5788	-0.07%	AUD/NZD	1.052	-0.27%	SILVER	\$15.37	0.04%	2 YEAR	1.82
DOW	24576	0.70%	AUD/EUR	0.6270	0.05%	PLATINUM	\$794.00	0.76%	3 YEAR	1.86
FTSE 100	6843	-0.85%	AUD/GBP	0.5461	-0.62%	BRENT CRUDE	\$60.92	-1.01%	4 YEAR	1.89
NIKKEI 225	20594	-0.14%	AUD/YEN	78.25	0.47%	NATURAL GAS	\$3.03	-0.43%	5 YEAR	1.93
HANG SENG	27008	0.01%	EUR/USD	1.138	0.17%	COPPER	\$2.69	0.13%	10 YEAR	2.29
VIX	20	-6.15%	GBP/USD	1.3069	0.88%	IRON ORE	\$74.58	0.04%	15 YEAR	2.52

WEEKLY ECONOMIC CALENDAR

THURS	24/01	FRI	25/01	MON	28/01	TUES	29/01	WED	30/01
	Unemployment Rate (DEC)		Durable Goods Orders (DEC P)		Chicago Fed Nat Activity Index (DEC)		Advance Goods Trade Balance (DEC)		Consumer Prices Index (YoY) (4Q)
	European Central Bank Rate Decision (JAN 24)		New Home Sales (MoM) (DEC)		Dallas Fed Manufacturing Activity (JAN)		Consumer Confidence Index (JAN)		FOMC Rate Decision

Unemployment data is released in Australia. In Europe, the ECB meets for its rate decision and the Markit PMI surveys are issued. In the US, the Markit PMI surveys are released along with data on unemployment benefit claims, and the leading index.

TODAY'S CORPORATE ACTIONS

SECURITY	ACTIONS
CGN	QUOTED: Ex Rights Issues
CGNRB	NEW LISTING: [CGNRB] CRATERGOLD RTS12FEBD
CSK	CHANGE OF DESC: CROWDSPK DEF SET NEW: CROWDSPK FPO
DDDNC	NEW LISTING: [DDDNC] 3D RES DEF
DTRNB	NEW LISTING: [DTRNB] DATELINE DEF
TYKNC	NEW LISTING: [TYKNC] TYCHEAN DEF
VLWHA	CHANGE OF IR: [VLWHA] VILLA WLD SFYM3WU 6.68% NEW: 6.8238%

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