

World Markets

Financial Markets Insights

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Valdis Dombrovskis

“Uncertainty and risks start to take a toll on the pace of economic activity”

p.07

ECONOMY

WIIW

Strong growth in CESEE continues
p.02

SEE STOCK EXCHANGES

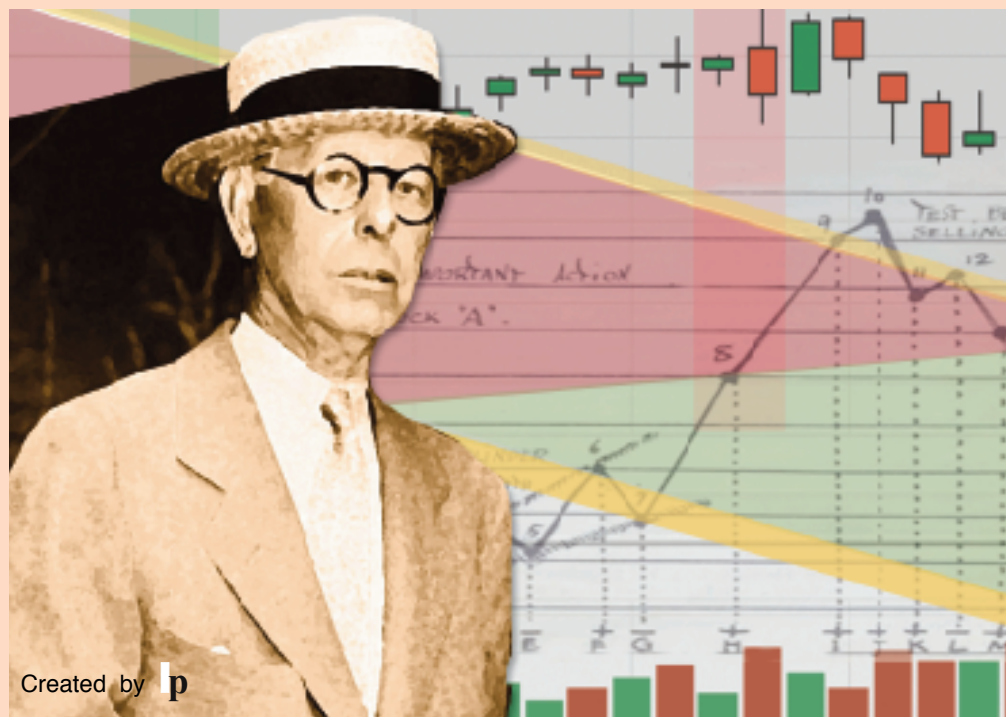
East & SE Europe

Monthly performance reports and statistics from the region
p.02

FUNDS

Australia

AustralianSuper is changing its rules
p.07



Created by p

GREAT TRADERS

Jesse Lauriston Livermore

The Great Bear of Wall Street (1877 - 1940)

Known by many nicknames, among them “the Great Bear” “the Wall Street Wonder,” and “the Boy Plunger” -the later for his ability to profit from falling prices- Livermore traded heavily in the early decades of the 1900s, an amazing era to speculate in stocks. He was born in 1877 in Shrewsbury, Massachusetts to a poverty-stricken family. During his youth he was fascinated by numbers, math and writing. However, his father intended for him to follow in his footsteps and become a farmer. With his mother’s blessing, Livermore ran away from home to escape a life of farming. He started his trading career at the age of fourteen by posting stock quotes at the Paine Webber brokerage in Boston and made millions during the crash of 1929. In 1940 he wrote the book, “How to Trade in Stocks: The Livermore Formula for Combining Time Element and Price” and was

the subject of a best selling biography, “Reminiscences of a Stock Operator” by Edwin Lefevre, a must read for most serious value investors. As Livermore’s popularity grew in the media, people bought and sold stock based on his recommendations in the papers. By following his lead, many of his peers became rich. He went bankrupt three times in his lifetime and committed suicide in 1975.

Fourty three years since he declared himself a failure and pulled the trigger, Livermore has lost none of his fascination and remains traders’ favourite lone wolf among the bulls and bears.

WORLD FINANCIAL MARKETS MONTHLY REVIEW

October lived up to its reputation as a brutal month for investors

October was a turbulent month of trading worldwide. From Hong Kong to New York, stock markets were slammed by a wave of fears about weaker economic growth, trade wars and effects of central banks phasing out easy-money policies, led by the US Federal Reserve. The month kicked off on a rocky note for equities when Federal Reserve Chairman Jerome Powell said the US central bank still has a way to go before it reaches interest rates where they are neither restrictive nor accommodative, a sign that he believes more hikes are coming. Higher rates make borrowing more expensive and restrict the flow of credit to companies and individuals. In early October, the IMF downgraded its 2019 outlook for both the United States and China, citing the tariffs stand-off between the world’s two largest economies. Other factors having conspired to knock markets in October were a brewing conflict between Italy and the EU over Rome’s 2019 budget plan, criticism of world’s top oil exporter Saudi Arabia following the death of Saudi journalist Jamal Khashoggi and continued Brexit uncertainty. Some earnings disappointment also weighed on risk appetite. The MSCI World Index, which tracks stocks in 47 countries, fell more than 8 percent in October, its worst drop in six years. The



Kyriaki I. Balkoudi

MSCI EAFE, an index of stocks in 21 developed markets excluding the U.S. and Canada, sank 9 percent.

► AMERICAS

The U.S. markets lost nearly \$2 trillion in October. The Dow Jones Industrial Average dropped 5.1 percent to post its biggest monthly fall since January 2016, when it lost 5.5 percent. The broader S&P 500 lost 6.9 percent, its worst month since September 2011, when it fell 7.2 percent. The tech-rich Nasdaq tumbled 9.2 percent, its largest monthly pullback since November 2008, when it plummeted 10.8 percent. Big technology stocks — most well-known as FANG: Facebook, Amazon, Netflix and Google parent Alphabet sold off due to a combination of earnings concerns and diversification. In Latin America, Brazilian stocks soared the most since January after investor-friendly, right-wing candidate Jair Bolsonaro won the presidential election. The Brazilian real staged a recovery of 8 percent.

► ASIA/PACIFIC

Asian stocks slumped. Hong Kong’s Hang Seng tumbled 10 percent. China’s Shanghai Composite lost 7.7 percent for the month sinking into a bear market and the Nikkei Asia 300 plummeted 10.6

percent as Washington and Beijing seemed unlikely to back down from their tariffs stand-off. The MSCI Asia Index collapsed 10.9 percent in the same period while Japan’s Nikkei 225 Index dropped more than 9 percent. In Australia, the benchmark S&P/ASX 200 Index ended the month down over 6 percent, marking its worst monthly fall since August 2015.

► AFRICA

African equities suffered a similar fate to the world equity market in October. The MSCI Europe Middle East and Africa (EMEA) Index experienced losses of 6.8 percent while the FTSE/JSE All-Share Index ended the month 5.8 percent in the red, dragged lower by industrial and resource shares. The FTSE/JSE Industrials Index lost 8 percent of its value in the month while the FTSE/JSE Financials Index depreciated by 3.1 percent. The South African rand was the fourth-worst-performing currency for the month, depreciating by 4.2 percent against the US dollar and 1.7 percent against the euro.

► EUROPE

France, Germany, and Italy saw declines ranging from 6.5 percent to 8 percent. The Italian government en-

dorsed a budget that would increase the 2019 deficit to 2.4% of GDP. The European Commission rejected Rome’s proposal and has asked that revisions be made so that the budget meets the fiscal targets set by the EU authorities. Italy’s FTSE MIB Index is now down more than 22 percent over the last five months. In the UK, Brexit negotiations remained on investors’ radar as a summit between the EU and London did not achieve a breakthrough. Meanwhile, the European Central Bank confirmed its intention to cease bond purchases by year-end. The Eurostoxx 50 Index dipped 5.8 percent.

► EMERGING MARKETS

Broad strength in the U.S. dollar fueled fears that investors would pull cash away from emerging markets. The emerging market ETF gave back 8.8 percent for its worst monthly decline since August 2015 while the MSCI EM Index plummeted 10.6 percent, led lower by Asian stocks. Tensions between Turkey and the US eased due to the safe release of American Pastor Brunson by Ankara.

Markets felt the start of the autumn ‘blues’ in October, a month known for major market sell-offs in the past.

IN THE SPOTLIGHT



Yi Gang, Chairman of the People’s Bank of China

Chinese officials introduce measures to support sentiment

In China, authorities provided additional support to the economy to partly offset the negative effect of US-imposed tariffs on Chinese exports. These measures include a reduction in the ratio reserves banks are required to hold against deposits, a large increase in local government bond issuance, additional tax deductions for households and support for exporters through a reduction in costs. “The recent stock market volatility is primarily the result of investor expectations and emotions,” Yi Gang, the Chairman of the People’s Bank of China said in a statement on the bank’s website. China’s economic fundamentals are good, in contrast to the historically low valuations in the stock market, Yi added.

WORLD
MARKETS
DATA

1 WORLD

Bitcoin may have turned 10 years old in Oct. 2018 but its price has dropped dramatically since its all-time high of \$20,000 in Dec. 2017. On Nov. 1, 2018, the price of 1 bitcoin was down to \$6,320.



2 AFRICA

Energy Commercial Bank launched its IPO to raise GH340 million in shares from the Ghanaian investing public. The shares will be listed on the Ghana Stock Exchange.

3 ASIA

The Tokyo Stock Exchange is expected to grant approval for the listing of SoftBank Group's mobile communications unit, SoftBank Corp. Talks are proceeding with an eye toward a Dec. 19 listing for the unit, according to Nikkei Asian Review.

CAPITAL MARKETS

THE INSIDER

Stay ahead of the market with the most interesting developments from world stock exchanges. From performance reports to changes in trading structures, from c-level executive positions to new exchanges launches this column aims to be your reliable information centre. Every month we offer you a summary of events and trends that drive the financial markets.

► BORSA ITALIANA (MILAN, ITALY)

On 22nd October, a three-day conference kicked-off in London dedicated to Italian SMEs. The conference hosted 25 companies listed on the AIM Italia market and 56 firms listed on the STAR (high-performance equities) segment of Borsa Italiana. A total of 113 companies are listed on the AIM Italia, with a combined market capitalisation of €7.7 bn and an average market capitalisation of €68 mln. The STAR segment of Borsa Italiana currently comprises 74 listed companies, with a combined market capitalisation of €44.9 billion and an average market capitalisation of €606.7 mln.

► BSE (BAKU, AZERBAIJAN)

On 31st October, an auction of discounted notes of the Central Bank of the Republic of Azerbaijan with the state registration number 50100272S, total volume of AZN 300 000 000 and turnover period of 28 days was held on Baku Stock Exchange. Total volume of 25 submitted orders by 16 investors made 1 123 024 900,00 AZN at face value. Orders were presented at price of 99.4004 AZN (7.76%).

► BVB (BUCHAREST, ROMANIA)

The total return index of the Bucharest Stock Exchange (BVB) surged by 17 percent in the first nine months to reach all-time highs. BET, the main index of the BVB including the most traded 15 companies excepting the Financial Investment Companies (SIFs), went up by 8.5% in the January-September period, and had the second largest growth pace among the main indices of the stock exchanges from the European Union.

► BVMT (TUNIS, TUNISIA)

The Bourse des Valeurs Mobilières de Tunis (BVMT) or Bourse de Tunis is among the six new members to be admitted into the World Federation of Exchanges. Other entrants include the London Stock Exchange Group, China Securities Depository and Clearing Corporation and Nairobi Stock Exchange among others. With the new admission, WFE now also represents more than 200 market infrastructure providers. The organisation now has 70 members, a historic high in the federation's 57-year history.

► NSE (MUMBAI, INDIA)

On 12th October, the National Stock Exchange launched commodity derivatives segment with trading in gold (1 kg), gold mini (100 gms) and silver contracts (30 kg). NSE is the second equity exchange after Bombay Stock Exchange to enter the commodity derivative segment. NSE has also applied to Securities and Exchanges Board of India for new products in base metal and energy.

► NASDAQ (NEW YORK, USA)

Nasdaq announced that NXP Semiconductors N.V. will become a component of the NASDAQ-100 Index®, the NASDAQ-100 Equal Weighted Index and the NASDAQ-100 Technology Sector Index prior to market open on Monday, November 5, 2018. NXP Semiconductors N.V. will replace CA Inc. in the indexes. NXP Semiconductors N.V. is headquartered in Eindhoven, Netherlands, and has a market capitalization of approximately \$29.4 billion.

► NZX (WELLINGTON, NEW ZEALAND)

NZX has finalised its updated market structure and listing rules, completing the first holistic review of the rule set in 15 years. Issuers will be able to take advantage of the updated rules from 1 January 2019 and following a 6 month transition period NZX will move to one equity board on 1 July 2019. A wholesale debt market will also open on 1 January 2019.



CESEE

Strong growth in CESEE continues despite increased negative risks

The Vienna Institute for International Economic Studies (wiiw) has released its Autumn Forecast Report, with macroeconomic projections for Central, East and Southeast Europe (CESEE) up to 2020. The report sees growth across most of the region remaining robust, and this is likely to continue during the forecast period. However, growth in the region has passed its peak, and the pace of expansion for the region as a whole will trend downwards in 2019 and 2020. Much of the reason for this comes from external factors: the Chinese economy is showing signs of slowing, and prospects for the eurozone (a key source of export demand, remittances and investment for CESEE) are less posi-

tive than was the case in the spring. The growth outlook for EU-CEE and the Western Balkans is generally good. However, Turkey will endure several quarters of recession, reflecting a combination of long-standing structural issues, a sharp external shock and sub-optimal domestic policy. Despite high wage growth, inflation in most of the region remains relatively weak, reflecting in part higher savings and outflows of remittances from migrant workers in much of CESEE. The credit cycle is picking up, particularly in relation to households. Asset quality has improved significantly in most places, and real interest rates have continued to fall in EU-CEE and the Western Balkans.



PHOTO: Olga Pindyuk, Economist at WIIW



East & South East Europe Stock Exchanges

Every month you can see at a glance the trading activity of the main stock exchanges of East and Southeastern Europe. The trade data below concern the month of **October**, unless

stated otherwise, including the monthly change of the main index of each stock exchange. In some cases data was not published yet at the time of printing of this edition.

• ATHEX (ATHENS)

Composite Index: **-7.45%**
Market Capitalization (€ mln.): 46,683.3
Average Daily Trade Value (€ mln) 46.69
Average Daily Trade Volume (th shares) 25.38

• BJSE (BANJA-LUKA)

BIRS: **0.06%**
Total Turnover for Securities: 36,325,728
Shares (Ordinary): 1,700,810.37
Funds: 453,010
Bonds: 16,633,933

• BSE (BELGRADE)

BELEX15: **1.81%**
Index market cap: € 2,094,380,621
% Of Total Market Cap: 47.72%
Trades: 3,761
Turnover: € 5,393,054

• BSE (SOFIA)

SOFIX: **-1.18% (Sept.)**
Total Capitalization of BSE main market: € 4,038,063,159
SOFIX Market Cap: € 1,818,385,860
SOFIX Trades: 1699

• BSSE (BRATISLAVA)

SAX Index Value: **-7.90% (Sept.)**
Total Trading Volume: € 16 614 841
Average Daily Trading Volume: € 830 742

• BVB (BUCHAREST)

BET: **1.2%**
Index points (EUR): 6,349,16
Total turnover (€ mln): 349,28
Market Capitalization (€ mln): 36,534,94
Traded no. of financial instruments (shares, bonds, rights and futures): 736,532,211
No. of trades: 46,196

• BSE (BUDAPEST)

BUX: **-0.17% (Sept.)**
BUMIX: -1.52%
CETOP: -0.27%
Cash market: Hungarian Equities: 644
Certificates and Warrants: 18
Mortgage bonds: 5

• CSE (NICOSIA)

CSE General Index: **-1.53% (Sept.)**
Market capitalisation of shares (EUR): 2.21 billion. Total value of transactions (EUR): 7.31 million

• GPW (WARSAW)

WIG20: **-1.71% (EUR) (Sept.)**
Market Capitalisation (EUR mln): 280 614,92
Domestic Equities (EUR mln): 137 498,18
Foreign Equities (EUR mln): 143 116,74

• LJSE (LJUBJANA)

SBI TOP: **-5.03%**
Index value on 30.10.2018: 794,89
Turnover (EUR): 17,390,042
Average daily turnover (EUR): 790,456
Capitalisation of shares (in EUR 000): 5,259,678

• MSE (SKOPJE)

MBI10: **0.98%**
Market capitalization (denars): 166,171,956,507
Total Turnover (denars): 715,116,199
Trades: 2574

• MNSE (PODGORICA)

MNSE 10: **-3.43%**
Total turnover (EUR): 5,701,266 Average daily turnover (EUR): 259,148 Transactions completed: 338 Market capitalisation (EUR): 3,006,253,379

• NASDAQ RIGA

OMXR: **-2.59%**
No. of listed shares: 20 No. of trades: 1139 Avg no of trades per day: 49.52
Turnover (EUR mln)

Value per day: 0.06 Month value: 1.13

• NASDAQ TALLINN

OMXT: **-2.90%**
No. of listed shares: 18 No. of trades: 6781 Avg no of trades per day: 294.83
Turnover (EUR mln)
Value per day: 0.06 Month value: 1.33

• NASDAQ VILNIUS

OMXV: **-5.55%**
No. of listed shares: 28 No. of trades: 5811 Avg no of trades per day: 252.65 Turnover (EUR mln)
Value per day: 0.34 Month value: 7.82

• PSE (PRAGUE)

PX: **-3.20%**
Market capitalisation: 20 349 826.1 (CZKmln)
Trade turnover-equities: no of traded issues: 54 Turnover (CZK 000s): 12 274 360,979
Volume: 55 947 126 No of transactions: 64030

• SASE (SARAJEVO)

SASX10: **-0.43% (Sept.)**
Total turnover: 10,451,503,48 KM which constitutes 22,34 % of the total turnover achieved on BH stock exchanges.
No of transactions: 363 Total no of securities traded: 1,899,438

• ZSE (ZAGREB)

CROBEX: **-0.17%**
Turnover: 178,717,703
Market capitalisation: 237,597,313,300
KN No of trades: 7566 Turnover: 166,492,527 KN No of listed shares: 133 No of listed bonds: 25

WORLD MARKETS

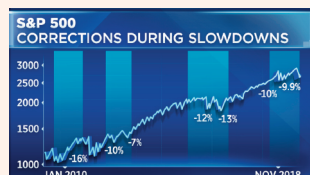
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4

AMERICAS

The S&P 500 has already entered and rebounded from correction territory twice this year on worries over peak earnings and economic growth.



5

AUSTRALIA

The Australian Securities Exchange Group reported that in Oct. 2018, total capital raised was \$12.4 billion, up 96% on the previous corresponding period.

6

EUROPE

Stuttgart-based sports car manufacturer Porsche has denied speculation that it plans to pursue an IPO. CFO Lutz Meschke said earlier that such a move could create an \$80 bn company.

PUBLICLY
TRADED COMPANIESMergers & Acquisitions, IPOs
revenues and more

News and announcements from companies listed on stock markets around the world. Earnings, spin-offs, take-over bids, capital increases, recent and upcoming IPOs, expansion into new markets, signing of alliances, M&As...

►EUROBANK ERGASIAS, GREECE

Greek lender Eurobank Ergasias said that it reached an agreement to buy the Bulgarian subsidiary of fellow Greek lender Piraeus Bank for 75 million euro.

The deal would be done by Eurobank's Bulgarian unit, Postbank and is expected to be completed in the first quarter of 2019 subject to approvals by the relevant regulatory and supervisory authorities. The value of Piraeus Bank Bulgaria's shares is 75 million euro (\$85.8 million).

►EUROTORG BELARUS

Eurotorg, the largest grocery retailer in Belarus has postponed its IPO blaming poor market conditions. Eurotorg was due to be floated on the London Stock Exchange (LSE).

"Despite significant interest in the business from investors, Eurotorg has decided to pursue its IPO when capital markets conditions become more favourable for emerging markets," the company said.

►INTERCONTINENTAL EXC. USA

NYSE parent Intercontinental Exchange Inc. reported September and Third Quarter 2018 trading volume and related revenue statistics.

"As supply-demand dynamics across global commodities continue to shift and geopolitical uncertainties remain, our customers come to ICE to manage their risk. This is driving rising open interest levels across our energy, agriculture and financial markets," said Ben Jackson, President, Intercontinental Exchange.

►NTT, JAPAN

Tokyo-listed Nippon Telegraph and Telephone will invest 3 trillion yen over the next five years on advanced research activities and next generation 5G mobile communications networks.

NTT Communications was named Best North American Wholesale Carrier at Global Carrier Awards 2018 for the fifth year in a row.

The Global Carrier Awards recognise innovation, vision and excellence in the wholesale telecom industry.

►SEED CO, ZIMBABWE

Seed Co International, Zimbabwe's largest seed maker, listed its regional operations on the Botswana Stock Exchange (BSE) to stimulate growth. The seed maker unbundled 71 percent of Seed Co International represented by 242 million ordinary shares. On completion of transaction, Seed Co Limited retain a 26 percent stake in Seed Co International.

The group also carried out a private placement on the Zimbabwe Stock Exchange (ZSE).

Seed Co's listing on the BSE will increase the group's visibility and provide a vehicle for off-shore fund raising.



PHOTO

Ben Jackson,
President of
Intercontinental
Exchange

Image by Dennis Degnan

Economy

EU economic
growth forecast
reduced for 2019

IMF lowers Europe's growth outlook due to 'external turbulence', European Commission forecasts less dynamic growth amid high uncertainty

Kyriaki I. Balkoudi

Europe's growth prospects are at risk from rising global uncertainty, international trade tensions and higher oil prices according to the latest regional outlook from the International Monetary Fund (IMF) and the European Commission's Autumn 2018 Economic Forecast.

Downgrading its growth forecasts for Europe for 2018 and 2019, the IMF said that the "the external environment has become less supportive and is expected to soften further in 2019 owing to slowing global demand, trade tensions and higher energy prices." Growth is projected to moderate from 2.8 percent in 2017 to 2.3 percent in 2018 and 1.9 percent in 2019, the IMF noted.

The latest forecast is a downgrade from the Washington-based institution's last more bullish regional outlook for Europe in May, in which it predicted "growth to stay strong," reaching 2.6 percent in 2018 and 2.2 percent in 2019. The

Fund's report comes after the European Commission also reported that growth could stall in the euro area due to "a growing number of interconnected downside risks". The EU's executive arm forecast growth of 1.9 percent in 2019 and 1.7 percent in 2020. The same pattern is expected for the EU27, with growth forecast at 2.0 per cent in 2019 and 1.9 percent in 2020. "All EU economies are set to grow this year and next, which will bring more jobs. However, uncertainty and risks, both external and internal, are on the rise and start to take a toll on the pace of economic activity. We need to stay vigilant and work harder to reinforce the resilience of our economies" Valdis Dombrovskis, Vice-President for the Euro and Social Dialogue, also in charge of Financial Stability, Financial Services and Capital Markets Union, said in a statement.



COMMODITIES



ENERGY

Stena IceMax to drill off Cyprus
in mid November

The Stena IceMax drillship, leased by U.S. energy giant ExxonMobil to drill for gas off the coast of Cyprus is en route to the island. It is expected to arrive in the port of Limassol on November 12. The vessel, built in 2012 at Samsung Heavy Industries shipyard, is the world's first dynamically positioned, dual mast ice-class drillship. The Stena IceMax is capable of drilling in water depths up to 3000 meters and reach a drilling depth of 10000 meters below the sea floor. It can accommodate up to 180 persons, according to Aberdeen-based Stena Drilling. The drillship flying a UK flag is expected to begin boring down into the seabed on or around November 15, at a location in off-

shore block 10 dubbed Delfinos in the Cypriot Exclusive Economic Zone (EEZ) south of the island. Four supporting vessels are already waiting for the drillship in Limassol port, Kathimerini Cyprus reported.

The logistics shore base is ready for the operation start. ExxonMobil and Qatar Petroleum have been licensed by the Cypriot government to undertake seabed exploration of Block 10. Last month, Nicosia also invited France's Total, Italy ENI and ExxonMobil to explore Block 7. Texas-based Noble Energy in 2011 made the first discovery off Cyprus in the Aphrodite block estimated to contain around 4.5 trillion cubic feet of gas.

STOCKS

Bolsonaro win
boosts Brazil stocks

The iShares MSCI Brazil ETF (EWZ)-which tracks Brazilian shares-skyrocketed more than 18 percent in October-its best pace since March 2016-while Brazil's Bovespa benchmark index jumped more than 8 percent. The Brazilian stock market's outperformance came ahead of the second round of the country's presidential election where right-wing candidate Jair Bolsonaro emerged victorious.

CURRENCIES

Pound surges on
smooth Brexit hopes

The sterling enjoyed its best day of 2018 against the dollar on Nov. 1, aided by optimism for a Brexit deal and after the Bank of England signalled more interest rate hikes could be on the way if Britain's exit from the European Union is smooth.

BONDS

India's central bank
big buyer of government debt

The Reserve Bank of India (RBI) bought 860 billion rupees (\$11.8 billion) of bonds between May and October, and plans to inject 400 billion rupees this month to replenish liquidity drained by its currency defense and a seasonal cash crunch, The India Times reported.

The purchases will help shrink the supply of paper for the fiscal second-half by 80 percent from a year earlier, according to estimates by Nomura Holdings Inc. The cash crunch in the banking system may prompt the RBI to extend its support beyond November, according to ICICI Securities Primary Dealership Ltd. The yield on the benchmark 10-year bond fell 17 basis points in October, its first decline in three months. It peaked at 8.23 percent in September, the highest level in four years.

FUNDS

AustralianSuper is
changing its rules

AustralianSuper, the largest Australian superannuation and pension fund will now be able to freeze its property fund for up to two years to prevent investors running for the exit in the case of a major property market crash according to an ABC News report.

The industry super fund said the freeze would only be applied in "exceptional circumstances in response to a market stress event". AustralianSuper is also changing its rules so members can only invest 70 per cent of their retirement savings in the direct property fund. As of 2017, AustralianSuper had more than \$120 billion assets invested around the world.

EVENTS

Economic Calendar

From
1st to 30st November
2018

Monitor market-moving events to avoid unnecessary risks

The calendar covers economic announcements and indicators from all over the world that could impact your trading. It can actually warn you about the periods of the highest volatility.

East & South East Europe

Below is a selection of business and investing events that take place across the region before the end of the year.

EVENTS NOV. / DEC. 2018

22-26/11/2018

ATHENS INTERNATIONAL BOAT SHOW

Athens, Greece

Venue: Olympic Fencing Center

Organiser: Rota Ltd.

Every edition attracts thousands of enthusiasts from all over Greece and abroad who await to get informed about all the latest products and services in the market.

24/11/2018

ACCESS MBA

Sofia, Bulgaria

Venue: Sofia Hotel Balkan

Organiser: Advent Group

ACCESS MBA is a communication campaign specifically designed to better inform prospective students of existing MBA opportunities. ACCESS MBA is a series of events organised around the world.

07-09/12/2018

ANTIQUÉ MARKET III

Bucharest, Romania

Venue: Romexpo

Organiser: Romexpo

A trade fair of antiques, vintage collectibles, art objects and furniture for antique collectors and enthusiasts.

13-16/12/2018

MINING TURKEY

Istanbul, Turkey

Venue: Tüyap Fair Convention and Congress Center

Organiser: Tüyap Fairs and Exhibitions Organization Inc.

Mining, Mining Machinery, Equipment and Construction Vehicles Fair. Mining Turkey features Ores, Coal, Natural Stones, Aggregates, Sand, Cement, Lime, Plaster Technologies, Precious and Semi Precious Stones and Metals Fair

01/11/2018

AUSTRALIA:

Commodity Prices (YoY)

The Reserve Bank of Australia publishes data about commodity prices which measures the change in the selling price of exported commodities. The commodity sector accounts for over half of Australia's export income.

RUSSIA:

Markit Manufacturing PMI
Markit Economics publishes the Russian HSBC Manufacturing PMI, a composite indicator designed to provide an overall view of activity in the manufacturing sector and acts as a leading indicator for the whole economy.

UK:

BOE Interest Rate Decision
Bank of England (BOE) monetary policy committee members vote on where to set the rate.

02/11/2018

GERMANY:

Import Price Index
Deutsche Bundesbank pub-

lishes data about the German Import Price Index (MoM) (Sep) and German Import Price Index (YoY) (Sep)

SWITZERLAND:

German Import Price Index (YoY) (Sep)
The Federal Statistical Office publishes data about retail sales which measure the change in the total value of inflation-adjusted sales at the retail level.

INDIA:

FX Reserves USD

The Reserve Bank of India publishes data about international reserves which are made up of foreign currency assets, gold, holdings of SDRs and reserve position in the IMF.

SINGAPORE:

Manufacturing PMI
SIPMM Central Office publishes data about the Manufacturing Purchasing Managers Index which measures the activity level of purchasing managers in the manufacturing sector.

07/11/2018

JAPAN:

Leading Index MoM

The Cabinet Office publishes the Leading Indicators Index, a composite index based on 12 economic indicators, that is designed to predict the future direction of the economy.

08/11/2018

CHINA:

Imports YoY

The National Bureau of Statistics publishes data about imports which measures all goods and services brought into the country.

SOUTH AFRICA:

Gold and Mining Production
Gold Production (YoY) (Sep) and Mining Production (Sep)

12/11/2018

SOUTH KOREA:

Money Supply

The Bank of Korea publishes data about the quantity of currency available within the economy to purchase goods and services.

16/11/2018

CANADA:

Foreign Securities Purchases

Statistics Canada publishes data about Foreign Securities Purchases which measures the overall value of domestic stocks, bonds, and money-market assets purchased by foreign investors.

EU:

Core Consumer Price Index (CPI) YoY

Eurostat publishes data about the CPI which measures the change in the price of goods and services purchased by consumers, excluding food, energy, alcohol, and tobacco.

HONG KONG:

Gross Domestic Product (GDP) QoQ

The Hong Kong Census and Statistics Department publishes GDP data which measures the annualized change in the inflation-adjusted value of all goods and services produced by the economy.

ITALY:

Industrial Sales YoY

The National Industry of Statis-

tics publishes data showing the change in the total turnover of the Italian industry.

USA:

Foreign Buying, T-bonds

The Department of the Treasury publishes data about the net purchases of U.S. treasury bonds & notes by major foreign sector. (Negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the US.)

18/11/2018

ISRAEL:

GDP Annualized (QoQ) (Q3)

The Central bureau of statistics publishes Israel's Gross Domestic Product (GDP) QoQ.

29/11/2018

BRAZIL:

BCB National Monetary Council Meeting

The National Monetary Council (CMN) of the National Bank of Brazil (BCB) meets once a month and is responsible for issuing guidelines for the National Financial System.

BANKING

Central Banking Asia Training Series

27-29 | 11 | 2018
Kuala Lumpur, Malaysia

Central Banking's Asia Seminar Series, created exclusively for central banks, financial regulators, government debt management offices, ministries of finance and national treasuries around the world equip central bankers with the means to meet the increasing challenges which they face professionally. Three day training courses:

Financial Inclusion and Education: Strategies and Policies. Chair: Sachin

Bansal, Independent Digital Financial Services and Financial Inclusion Consultant. Mobile Payments: Central Banks Role in Development, Oversight and Regulation. Chair: Abhaya Prasad Hota, former CEO, National Payments Corporation of India. Cyber Risk and Resilience: Strategies, Policies and Frameworks for Central Banks. Chair: Chris Gale, former Senior Vice President, Federal Reserve Bank of

Boston.RegTech and SupTech: New Opportunities in Reporting, Regulation and Supervision. Chair: Kimmo Sorami, CEO, Financial Network Analytics.

This Training Series is accredited by Continuing Professional Development (CPD) & Continuing Professional Education (CPE) and issues a certificate upon completion of the series. It will take place at the Majestic Hotel Kuala Lumpur.



World Finance & Investment Events

November 2018

01/11/2018

MONEY FEST

Minsk, Belarus

Venue: Football Manege Sport Complex

Organiser: Expoforum Exhibition International Specialized Exhibition in the sphere of banking, insurance and leasing

05-07/11/2018

EXECUTIVE OIL CONFERENCE

Midland, Texas, USA

Venue: Midland County Horseshoe Arena

Organiser: Hart Energy Publishing LLP
Annual conference for those who buy, sell and manage oil and gas assets

07-09/11/2018

EXPO FINANZAS

Mexico City, Mexico

Venue: Mexico World Trade Center
Organiser: Grupo Fidalex
International exhibition & conferences specialized in financial services

08-09/11/2018

INTERNATIONAL EMIGRATION & LUXURY PROPERTY EXPO

Cannes, France

Venue: Grand Hyatt Cannes ,Martinez

Organiser: Zagrannitsa International Media Group LLP

IELPE is a series of international conferences and exhibitions dedicated to immigration, luxury real estate, and private financial consulting

15-17/09/2018

REI EXPO

Jakarta, Indonesia

Venue: Jakarta International Expo
Organiser: PT Debindomulti Adhiswasti
International exhibition for Indonesian property and investments sector

17-18/11/2018

IREX

New Delhi, India

Venue: Ashok Convention Center

The Ashok Hotel

Organiser: GMN Road Shows & Events
Luxury Real Estate Exhibition in India. IREX is an innovative platform to market real estate to elite clientele and top-pier investors in India

22-24/11/2018

RECEXPO

Baku, Azerbaijan

Venue: Baku Expo Center

Organiser: Elan Expo

Azerbaijan International Real Estate and Investment Exhibition

26-29/11/2018

MINES AND MONEY

London, UK

Venue: Business Design Centre Islington
Organiser: Resourceful Events

Melbourne

World Congress devoted to Mining and Mining Investment. Mines and Money London will bring together over 3500 investors, financiers, brokers and senior mining executives for Europe's leading mining investment and capital raising event

27-28/11/2018

MIPIIM ASIA

Hong Kong, Hong Kong

Venue: Grand Hyatt Hong Kong

Organiser: Reed Midem

Conference and Exhibition focused on Real Estate in Asia Pacific

27/11/2018

GLOBAL PROPERTY MARKET

Toronto, Canada

Venue: Metro Toronto Convention Centre

Organiser: Informa Exhibitions

North America's International Real Estate Investment Expo & Conference

29-30/11/2018

MENA FOREX EXPO DUBAI

Dubai, UAE

Venue: Westin Dubai Mina Seyahi Beach Resort & Marina

Organiser: ARABCOM - HiTEK

Forex, Managed Funds & Investment Expo & conference



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