



**Today's Highlights**

- FOMC rate decision awaited today with markets believing FED to maintain status-quo
- PBOC pledges to provide abundant liquidity for money markets as the largest banks confirm that they will reduce interest rates for affected firms
- Overnight US markets perform well on the backdrop of supporting macro data and strong earnings report
- Most of the benchmark bond yields rise across Europe
- Australia's trimmed mean CPI, rose 0.4% quarter on quarter, in line with estimates and the previous period
- UAE reports the first case of Coronavirus in the Middle East
- Indiabulls Housing Finance offers premature redemption of its INR denominated Secured Non-Convertible Debentures

**On Macro Releases:**

US MBA Mortgage Applications  
FOMC rate decision  
UK House Prices  
Eurozone M3 Money supply

MARKETS EXPECT FED TO CUT RATES BY OCT 2020



<b>S&amp;P 500</b>	3276	1.01%	<b>DFM</b>	2793	0.13%
<b>Eurostoxx</b>	3719	1.13%	<b>ADX</b>	5178	0.21%
<b>Topix</b>	1698	0.35%	<b>Tadawul</b>	8166	-0.15%
<b>Hang Seng</b>	27237	-2.55%	<b>Sensex</b>	41254	0.70%
<b>US 10yr</b>	1.65%	-0.52 bps	<b>Gold</b>	1567	-0.04%
<b>US 2yr</b>	1.45%	-0.55 bps	<b>WTI</b>	54.05	1.07%
<b>Bund 10yr</b>	-0.34%	4.4 bps	<b>EUR/\$</b>	1.102	-0.05%
<b>Gilts 10yr</b>	0.55%	4.4 bps	<b>GBP/\$</b>	1.302	-0.04%

Bloomberg Data as on 29 Jan 20



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