# Table Of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>EM MSCI In Dollars &amp; Local Currencies</td>
<td>1</td>
</tr>
<tr>
<td>Stock Markets: Americas</td>
<td>2-3</td>
</tr>
<tr>
<td>Stock Markets: Asia</td>
<td>4-7</td>
</tr>
<tr>
<td>Stock Markets</td>
<td>8-9</td>
</tr>
<tr>
<td>US$ Forex Rates: Americas</td>
<td>10</td>
</tr>
<tr>
<td>US$ Forex Rates: Asia</td>
<td>11</td>
</tr>
<tr>
<td>Fragile Five</td>
<td>12-13</td>
</tr>
<tr>
<td>Emerging Markets Bond Yields</td>
<td>14-15</td>
</tr>
</tbody>
</table>
Figure 1.

**EMERGING MARKETS MSCI STOCK PRICE INDEXES**

- Local Currency
- US Dollars

Source: MSCI.

Figure 2.

**EMERGING MARKETS MSCI CURRENCY INDEX** *(US$)*

* Includes Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey, and United Arab Emirates.

Source: MSCI.
Figure 3.

EM LATIN AMERICA MSCI (US$)

ARGENTINA MSCI

BRAZIL MSCI

CHILE MSCI

MEXICO MSCI

PERU MSCI

200-day moving average

Source: Morgan Stanley Capital International and Haver Analytics.
Figure 4.

EM LATIN AMERICA MSCI
(local currencies)

ARGENTINA MSCI

BRAZIL MSCI

CHILE MSCI

MEXICO MSCI

PERU MSCI

200-day moving average

Source: Morgan Stanley Capital International and Haver Analytics.
Figure 5.

EM ASIA MSCI (US$)

CHINA MSCI

HONG KONG MSCI

SINGAPORE MSCI

SOUTH KOREA MSCI

TAIWAN MSCI

Source: Morgan Stanley Capital International and Haver Analytics.

200-day moving average
Figure 6.

EM ASIA MSCI
(local currencies)

CHINA MSCI

HONG KONG MSCI

SINGAPORE MSCI

SOUTH KOREA MSCI

TAIWAN MSCI

200-day moving average

Source: Morgan Stanley Capital International and Haver Analytics.
Figure 7.

INDONESIA MSCI
(US$)

THE PHILIPPINES MSCI

MALAYSIA MSCI

INDIA MSCI

THAILAND MSCI

PAKISTAN MSCI

Source: Morgan Stanley Capital International and Haver Analytics.

200-day moving average

yardeni.com
Figure 8.

INDONESIA MSCI  
(local currencies)

THE PHILIPPINES MSCI

MALAYSIA MSCI

INDIA MSCI

THAILAND MSCI

PAKISTAN MSCI

Source: Morgan Stanley Capital International and Haver Analytics.
Figure 9.

RUSSIA MSCI
(IS$)

ISRAEL MSCI

POLAND MSCI

TURKEY MSCI

HUNGARY MSCI

EGYPT MSCI

CZECH REPUBLIC MSCI

SOUTH AFRICA MSCI

200-day moving average

Source: Morgan Stanley Capital International and Haver Analytics.
Figure 10.

RUSSIA MSCI (local currencies)

ISRAEL MSCI

POLAND MSCI STOCK PRICE INDEX

TURKEY STOCK PRICE INDEX

HUNGARY MSCI

EGYPT MSCI

CZECH REPUBLIC MSCI

SOUTH AFRICA MSCI

Source: Morgan Stanley Capital International and Haver Analytics.
US$ Forex Rates: Americas

Figure 11.

- **MEXICO** (Peso/$)
- **BRAZIL** (Real/$)
- **ARGENTINA** (Peso/$)
- **CHILE** (Peso/$)
- **VENEZUELA** (Bolivar Fuerte/$)
- **COLOMBIA** (Peso/$)
- **PERU** (New Sol/$)

Source: Morgan Stanley Capital International.
US$ Forex Rates: Asia

Figure 12.

CHINA
(Yuan/$)

MALAYSIA
(Ringgit/$)

SOUTH KOREA
(Won/$)

INDONESIA
(Rupiah/$)

INDIA
(Rupee/$, inverted scale)

THAILAND
(Baht/$)

200-day moving average
Source: Haver Analytics.
Figure 13.
FOREIGN EXCHANGE RATES: FRAGILE FIVE
(percentage change)

Latest data thru: 09/20/19

Source: Morgan Stanley Capital International.

Figure 14.
MSCI PRICE INDEXES: FRAGILE FIVE
(US$, percentage change)

Latest data thru: 09/20/19

Source: Morgan Stanley Capital International.
Fragile Five

MSCI PRICE INDEXES: FRAGILE FIVE
(local currencies, percent change)

Brazil (57.2)
India (67.9)
Indonesia (36.1)
South Africa (36.6)
Turkey (22.5)

Latest data thru: 09/20/19

Source: Morgan Stanley Capital International.
Figure 16. **10-YEAR GOVERNMENT BOND YIELDS IN EMERGING ECONOMIES**

- **Hong Kong (1.29)**
- **India (6.78)**
- **Malaysia (3.44)**
- **Philippines (4.82)**

Source: Haver Analytics.

Figure 17. **10-YEAR GOVERNMENT BOND YIELDS IN EMERGING ECONOMIES**

- **Singapore (1.74)**
- **South Korea (1.46)**
- **Taiwan (0.73)**
- **Thailand (1.54)**

Source: Haver Analytics.
Figure 18.

10-YEAR GOVERNMENT BOND YIELDS IN EMERGING ECONOMIES
(percent)

- Brazil (3.58)
- Chile (2.78)
- Colombia (5.81)

Source: Haver Analytics.