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Figure 1.

S&P 500 INDEX

Source: Standard & Poor’s.

Figure 2.

S&P 500 INDEX & TRUMP’S TARIFFS ANNOUNCEMENTS

* Trump slaps 25% on $50 billion Chinese imports in two phases: $34 billion effective July 6, 2018 and $16 billion effective August 23, 2018.

** Trump slaps 10% on $200 billion Chinese imports effective September 24, 2018.

Source: Standard & Poor’s.
Figure 3.

CHINA MSCI STOCK PRICE INDEX & TRUMP'S TARIFFS ANNOUNCEMENTS (local currency)

* Trump slaps 25% on $50 billion Chinese imports in two phases: $34 billion effective July 6, 2018 and $16 billion effective August 23, 2018.
** Trump slaps 10% on $200 billion Chinese imports effective September 24, 2018.
Source: Standard & Poor's.

Figure 4.

***** Chart Not Available *****

Task: BLOGTWDJPMORGAN1

REPLICATE'ing above limits

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D = On July 26, 2012, ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro.

Source: Haver Analytics.
Figure 11.

JAPAN: US$/100JPN (daily)

A = Markets start to anticipate Abenomics. QQE is Quantitative and Qualitative Easing. QQEE is the expanded and extended version of QQE. NIRP = negative interest rates. YC = Yield curve targeting.

Source: Haver Analytics.

Figure 12.

YIELD CURVE (basis points)

QE Terminated
Oil Price Peak
Oil Price Trough
Rate Hike
Rate Hike
Rate Hike
Trump Wins

* US Treasury 10-year bond yield less federal funds rate.
Source: Federal Reserve Board.
News Events & Key Markets

Figure 13.

YIELD SPREAD: US HIGH-YIELD CORPORATE LESS US TREASURY 10-YEAR BOND (basis points)

Source: Federal Reserve Board.