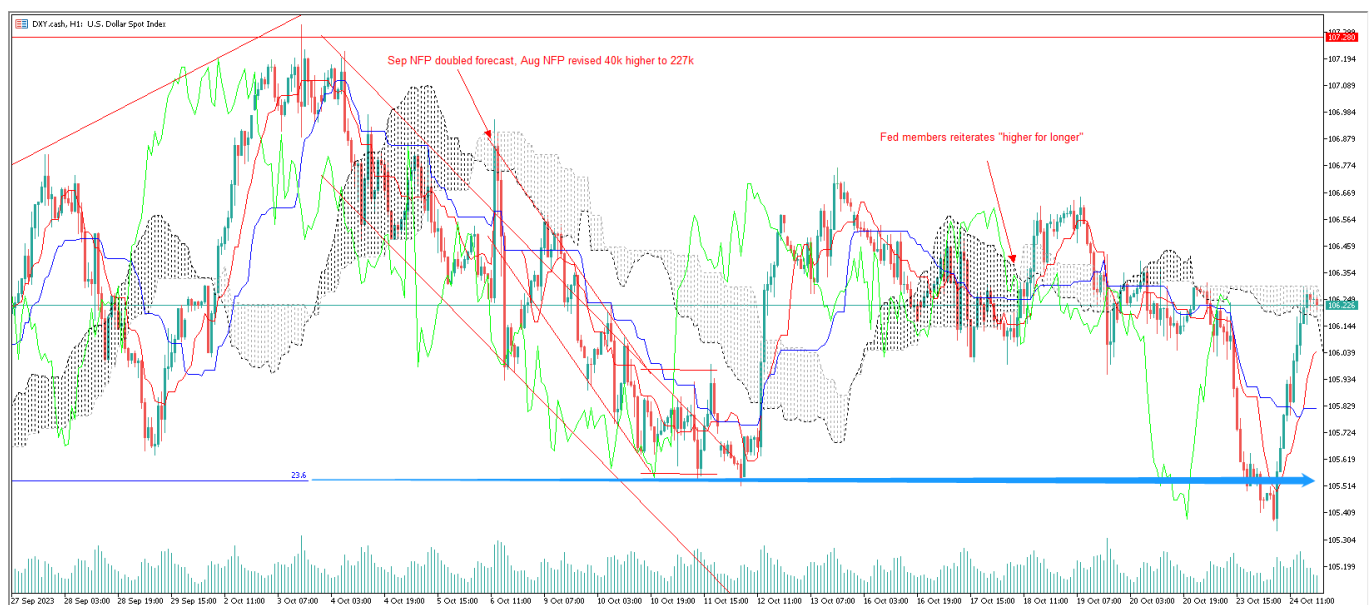


China dumps US Treasury, MSFT near ATH, Aussie inflation

Good morning Traders,

1, China unloaded \$500 billion of US Treasuries

China continues to unload US Treasuries at an astonishing speed, averaging tens of billions per month. This is after China sold \$16.4 billion of the safe-haven asset since August. This also explains the dramatic US10Y Yield's march to 5% last week.



DXY.cash H1

2, Microsoft soars after earnings

Microsoft (MSFT) soared after hours after reporting another strong quarterly earnings -- the Cloud business revenue jumped 19% in Q3, boosting its EPS to \$2.99 on revenue of \$56.5 billion, both above expectations.

Microsoft Corp (MSFT)

346.50 +17.18 (+5.22%) 16:04 ET [NASDAQ]

345.50 x 102 347.00 x 32 REALTIME by (Cboe BZX)

INTERACTIVE CHART for Tue, Oct 24th, 2023

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Range: 1D 5D 1M 3M 6M 9M 1Y 2Y 3Y 5Y 10Y 20Y MAX Frequency: Intraday 1D 5 Mins Date: tutorial

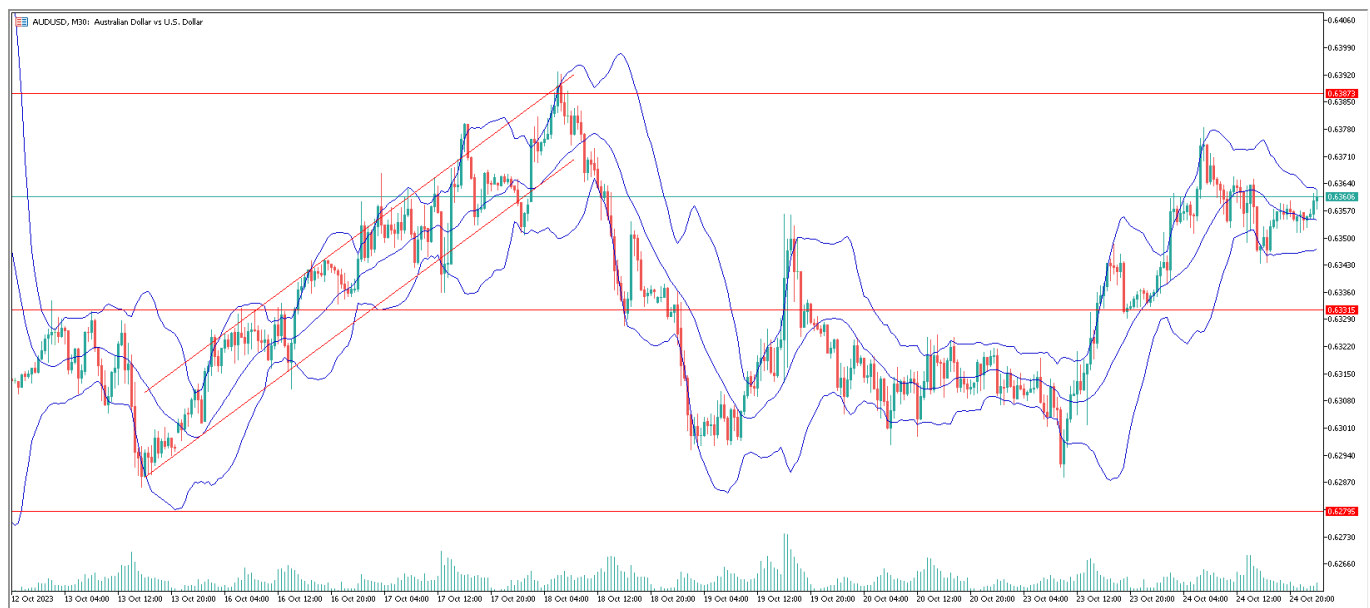
Extended Hours (Intraday) Real-Time (Cboe BZX)



MSFT share prices are now only 5% away from All Time High.

3, Aussie CPI on radar

The Australian Bureau of Statistics is scheduled to release Q3 inflation data this morning at 11:30 AEDT. Markets are now expecting yearly inflation rate to drop from 6% in Q2 to 5.3% in Q3 while quarterly inflation rate is poised to jump to 1.1% from 0.8%, thanks to a rebound in global energy prices.



AUDUSD M30

On the technical side, the Aussie dollar (AUDUSD) has gained momentum and broke above the 0.63315 resistance level again which partly reflects expectation that inflation is on the rise again.

Happy Trading!

Head of Research and Analysis

Glenn Yin



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