

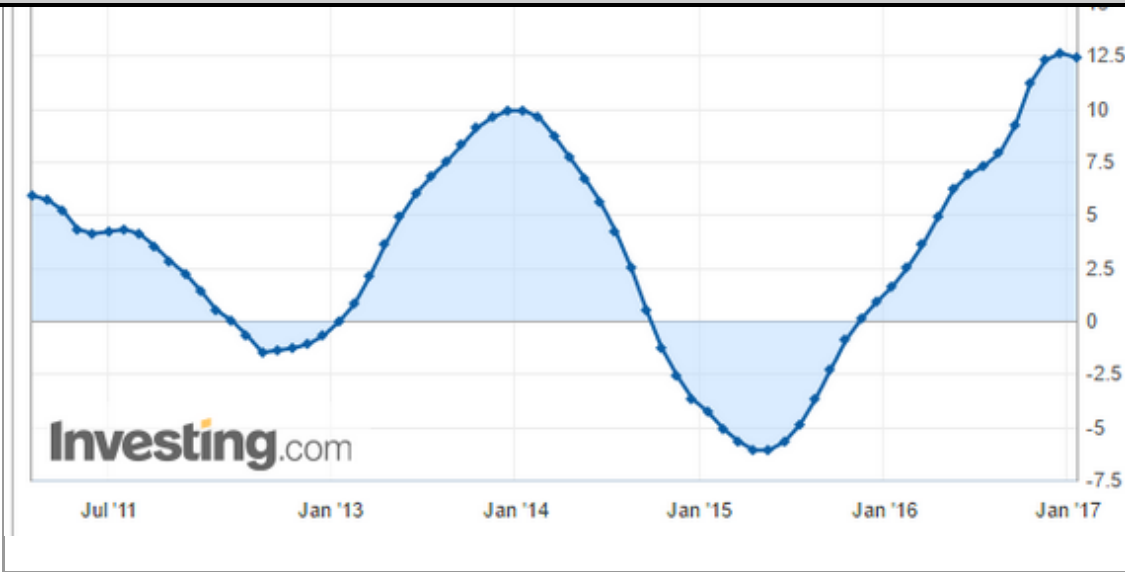
The Daily Shot® *Brief*

Greetings,

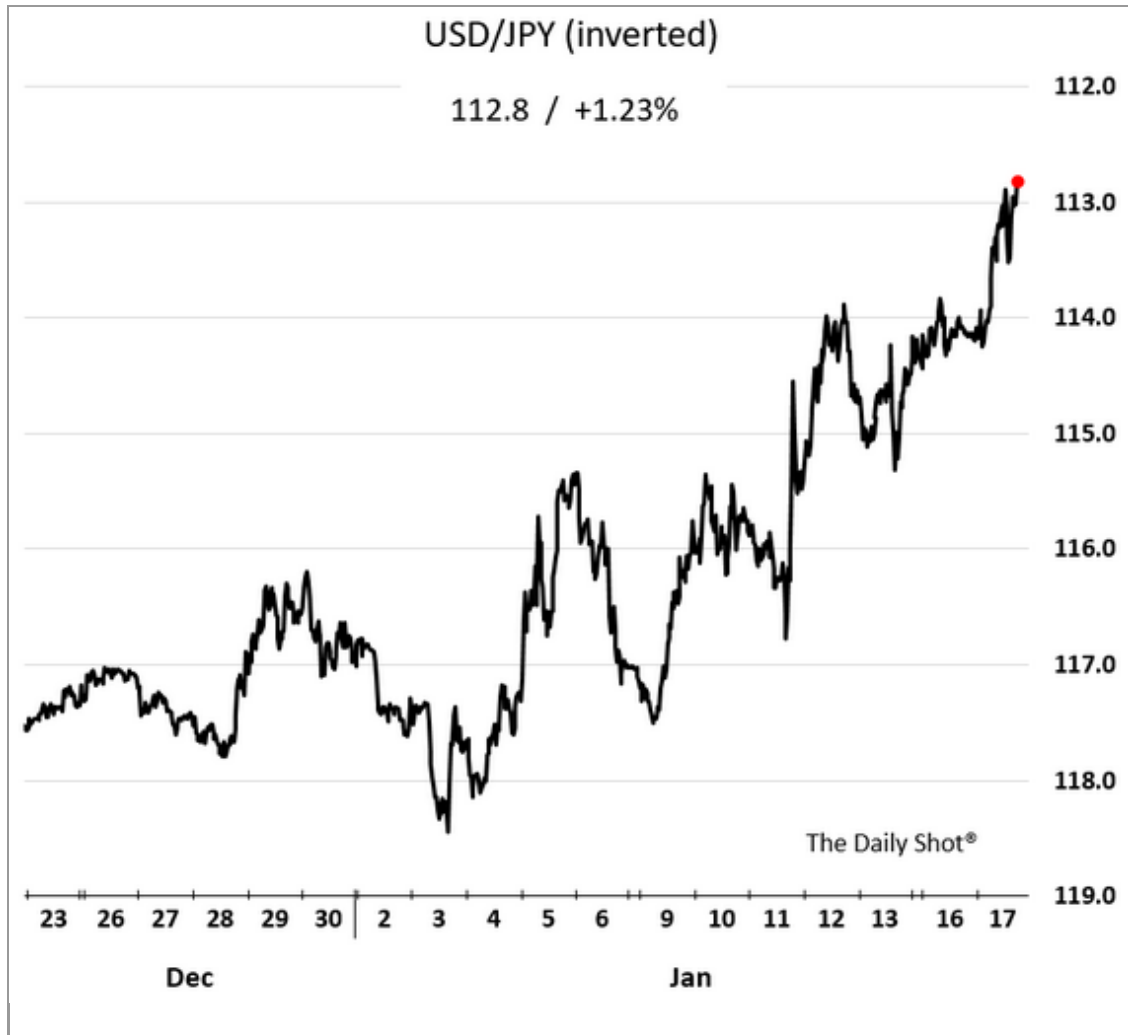
United States: The “trade war” with China has already started, with the number of protectionist measures by the US as well as the EU and Japan rising rapidly.



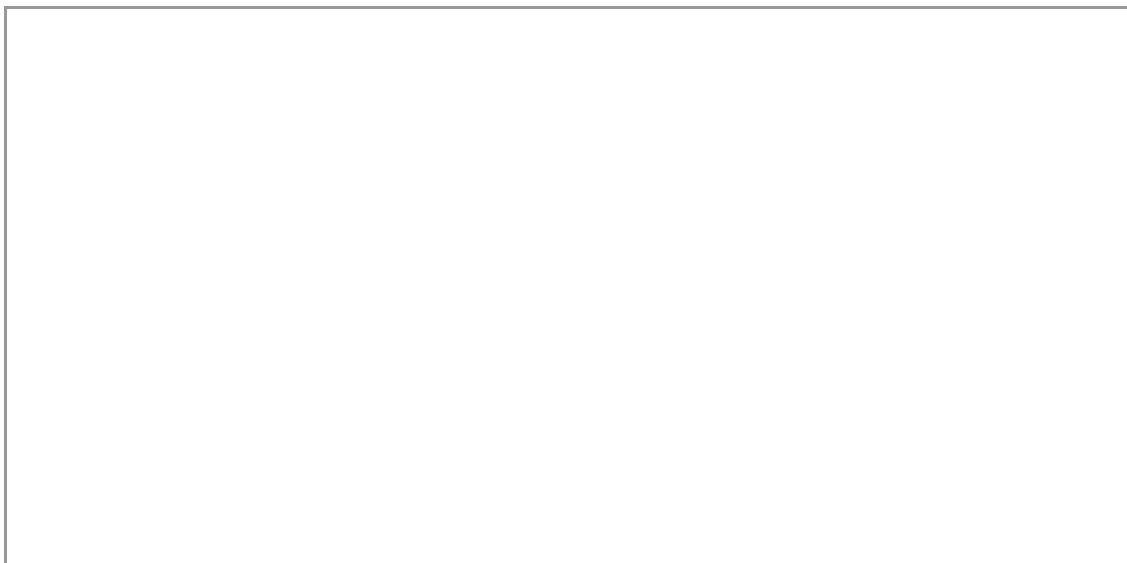
China: China’s property price appreciation has reached a peak – at least for this cycle. On a month-over-month basis, some cities see price declines in existing homes.

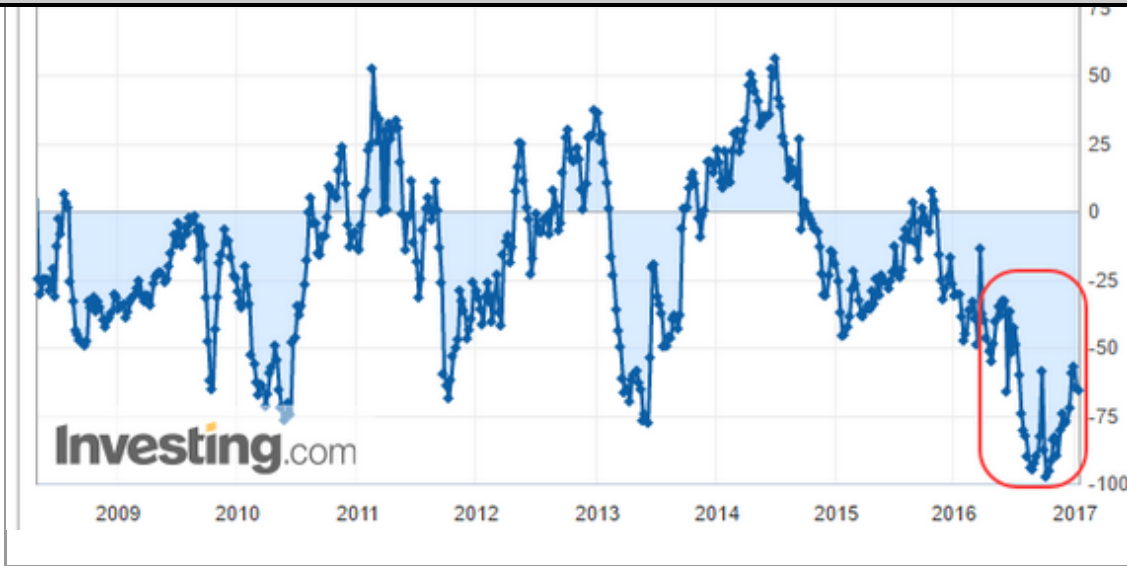


Japan: Donald Trump signaled his unease with the strength of the US dollar which was

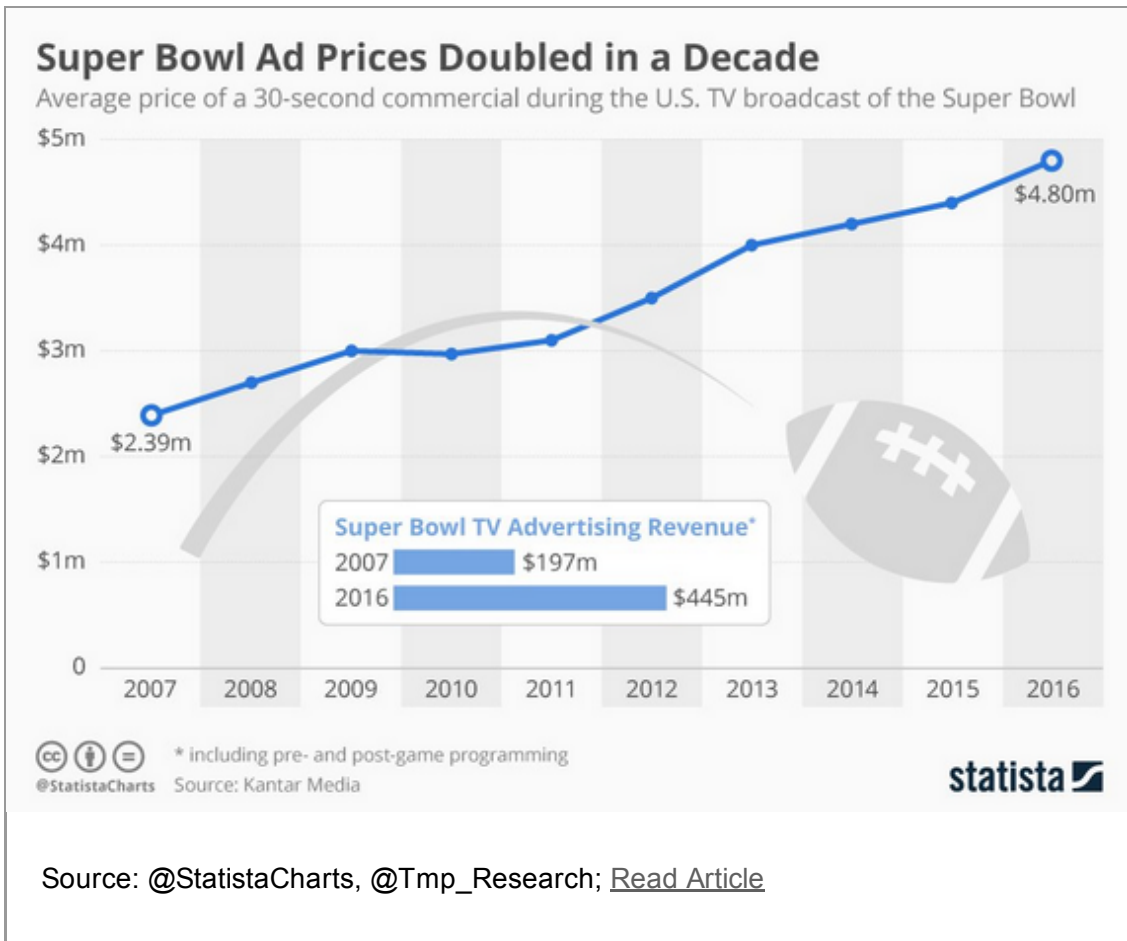


The United Kingdom: Big speculative short-sterling exposure contributed to the currency's rally on Tuesday (as well other things such as May's comments about Brexit) by forcing short-covering.





Food for Thought™: It now costs almost \$5 million dollars for a 30 second ad during the Superbowl.



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