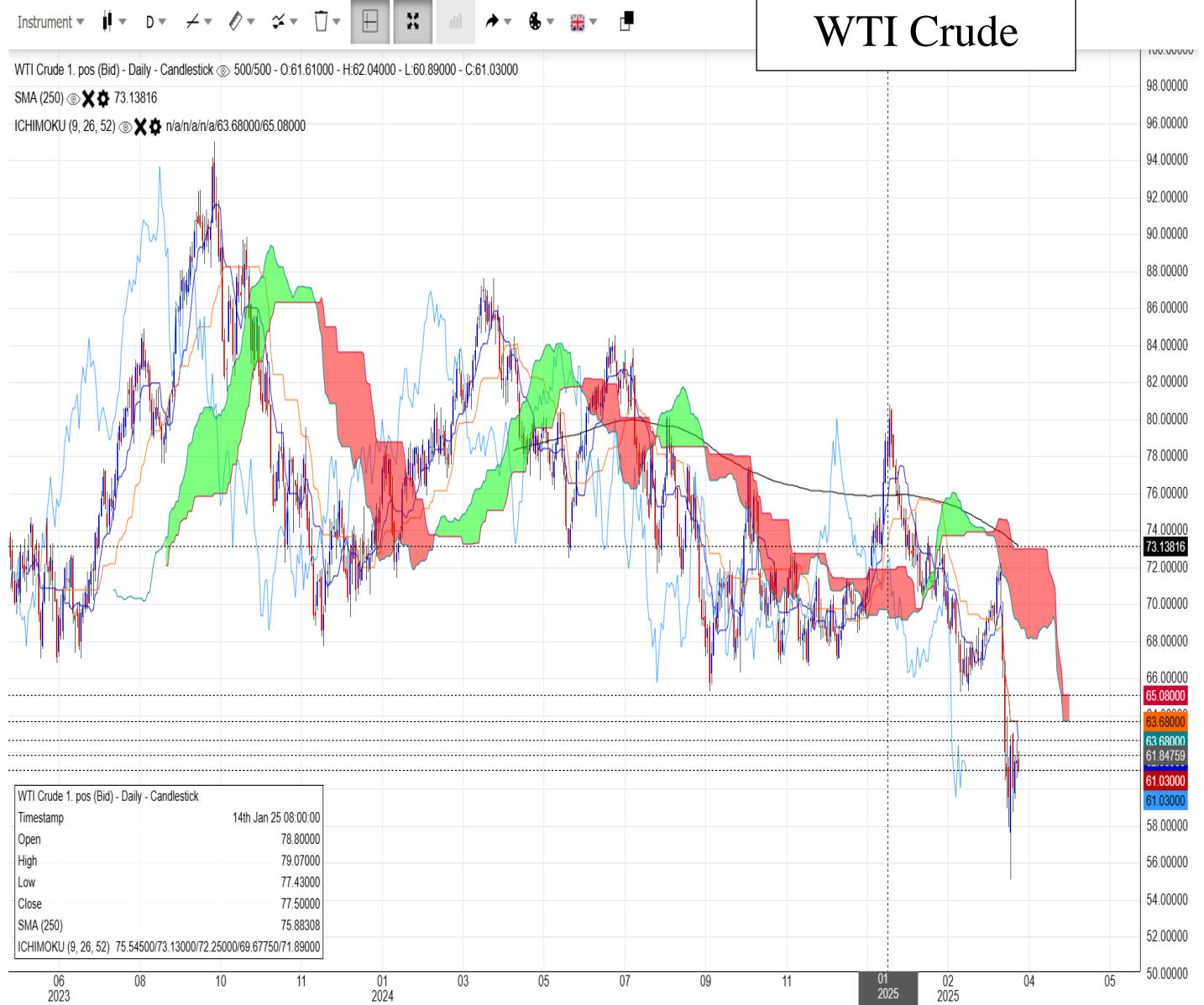


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Oil price continue to drop, inflation worry is lowered.

North East West South is NEWS

In order to reduce its dependence on Chinese manufacturing, Japan's Meiko Electronics plans to invest in building a new factory in Vietnam to produce PCBs specifically for Apple iPhones. The new plant is located in Hoa Binh City in northern Vietnam, with an investment of approximately 50 billion yen and is expected to be put into production in 2026. This move is in line with Apple's gradual transfer of iPhone production to India to cope with the impact of US President Trump's tariff policy.

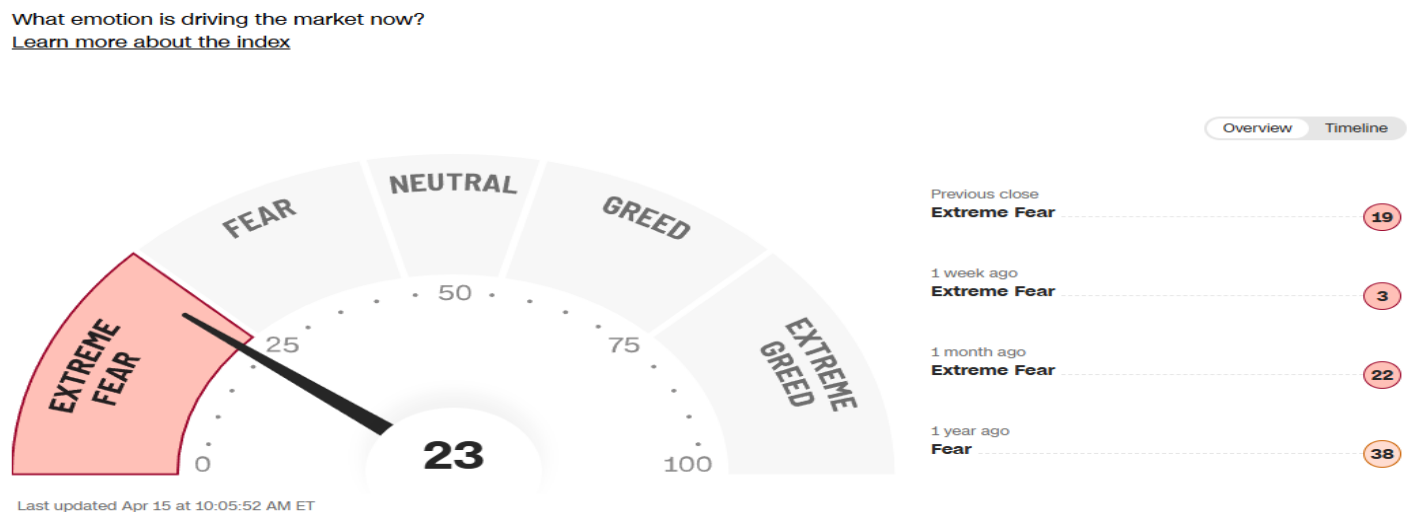
U.S. Treasury Secretary Scott Bessent said there is no reason the U.S. and Chinese economies must go their separate ways, adding that the two economic powers can still reach a deal even if they do not budge on tariffs.

CNBC reported that tariffs will soon cause "irreversible" damage to most sectors of the U.S. economy and small businesses. The report quoted a supply chain manager as saying that canceling freight orders and abandoning goods from China is rapidly becoming the new normal in the Sino-US trade war. Many US companies have completely suspended the export of cargo containers, and the impact of tariffs is like "a mountain pressing down on one's head."

Trump imposed a 145% tariff on Chinese goods. The European Union was worried that cheap goods would flood in through this route, so it set up an "import monitoring team" to deal with it.

President Trump’s wish for lower oil prices has come true, with crude futures now hovering near four-year lows.

Fear & Greed Index



重要數據 Important indicators

Date 日期	Day 星期	HK Time 時間	Star 重要性	Place 地區	Indicator	數據	Previous 前值	Expected 預期
16/3	(三)Wed	19:00	☆☆☆	US 美國	MBA Mortgage	MBA 抵押貸款	6.61%	6.70%
16/3	(三)Wed	20:30	☆☆☆	US 美國	Retail Sales	零售銷售	1.0%	1.2%
16/3	(三)Wed	20:30	☆☆☆	US 美國	Capacity Utilities	產能利用率	78.0%	78.2%
16/3	(三)Wed	20:30	☆☆☆	US 美國	Manufacturing Prod't	製造業生產	-0.2%	-0.7%
16/3	(三)Wed	20:30	☆☆☆	US 美國	Industrial Production	工業生產	0.9%	1.2%
16/3	(三)Wed	20:30	☆☆☆	US 美國	EIA Oil Inventory	EIA 原油庫存	+7664kb	+5680kb



World Observation

Day 1148
Russia/Ukraine Conflict

Who will be benefitted?

The current Sino-US Tariff War became focus of the world. People said there is no winner in such a war, but practically, the one that hurt less will be considered as the winner. However, still some are benefitted from such a situation.

India and Vietnam are one of the best examples for production chains are moving from China to these two countries. In 2017, Tim Cook disclosed that he needs 5 years to train workers in India in order to make them skillful enough like Chinese workers if they move the factories to India. In 2020, because of pandemic, they decided to move 20% of production line to India, but after the scheduled 2 years, only small progress could be seen, thus extended for 2 more years, and now already 5 years, just reached the target of 20%. In 2021 the borderline of Vietnam, also were large number of Chinese workers waiting to cross the borderline to work in Vietnam factories.

Now some people complained Apple I-phone produced in India are not as ideal as those made in China. Elon Musk is thus benefitted, for when screwing in the i-phone, besides Chinese workers, the Optimus humanoid robot is the only robot that can handle it and mass production will come out in 2026. Vietnam of course want to please both US and China. They are the first group of countries that talk with Donald Trump in the current tariff war. China needs to send products to Vietnam to finish the last step and thus having origin laundering and sell as Vietnam products. US disagree and banned it. Why Vietnam would listen to US, because Elon Musk launches out their Starlink in Vietnam as an art of deal.

China needs the H20 Chips of NVidia which is already banned by Joe Biden. Donald Trump had a dinner party in Mar-A-Lago. Those that needs to talk to Trump can have an arrangement but talking fee is US\$1 Million. Jensen Huang of NVidia paid it and now his H20 can sell to China legally. For NVidia agreed to develop AI and Chips with TSMC in Arizona as an art of deal.

Japanese and Taiwanese stock market also bloomed, petroleum price lowered. Some investors changed their focus from US stocks to Japanese and Taiwanese stocks or foreign currencies. Tik Tok is also benefitted, for keyboard fighter uses TikTok to do promotion of goods *Made in China*, for they are cheap and irreplaceable, Chinese products is the only product that help American to fight against inflation. Trump said that the sales of TikTok was hindered by tariff, and if it is cut, China would sell TikTok in just 15 minutes. Will it be really so fast?