

KOSPI AWAKENS: CATCH-UP RALLY VS. OIL SHOCK 2026.02.19

Data as of US Close 2026.02.18 | Source: Daily Global Market Briefing

DOMESTIC (BULLISH)

+19.07%

KOSPI 1-Month Return (World #1)

Previous Close: 5,507 (-0.28%)

Gap-Up Expected

GLOBAL (MOMENTUM)



US 3-Day Rally

- DAX: +0.8%
- FTSE: +0.8%

RISK (WARNING)



+4.22%

WTI Crude Surge (\$64.89)

Iran/Hormuz Factor

CATALYSTS

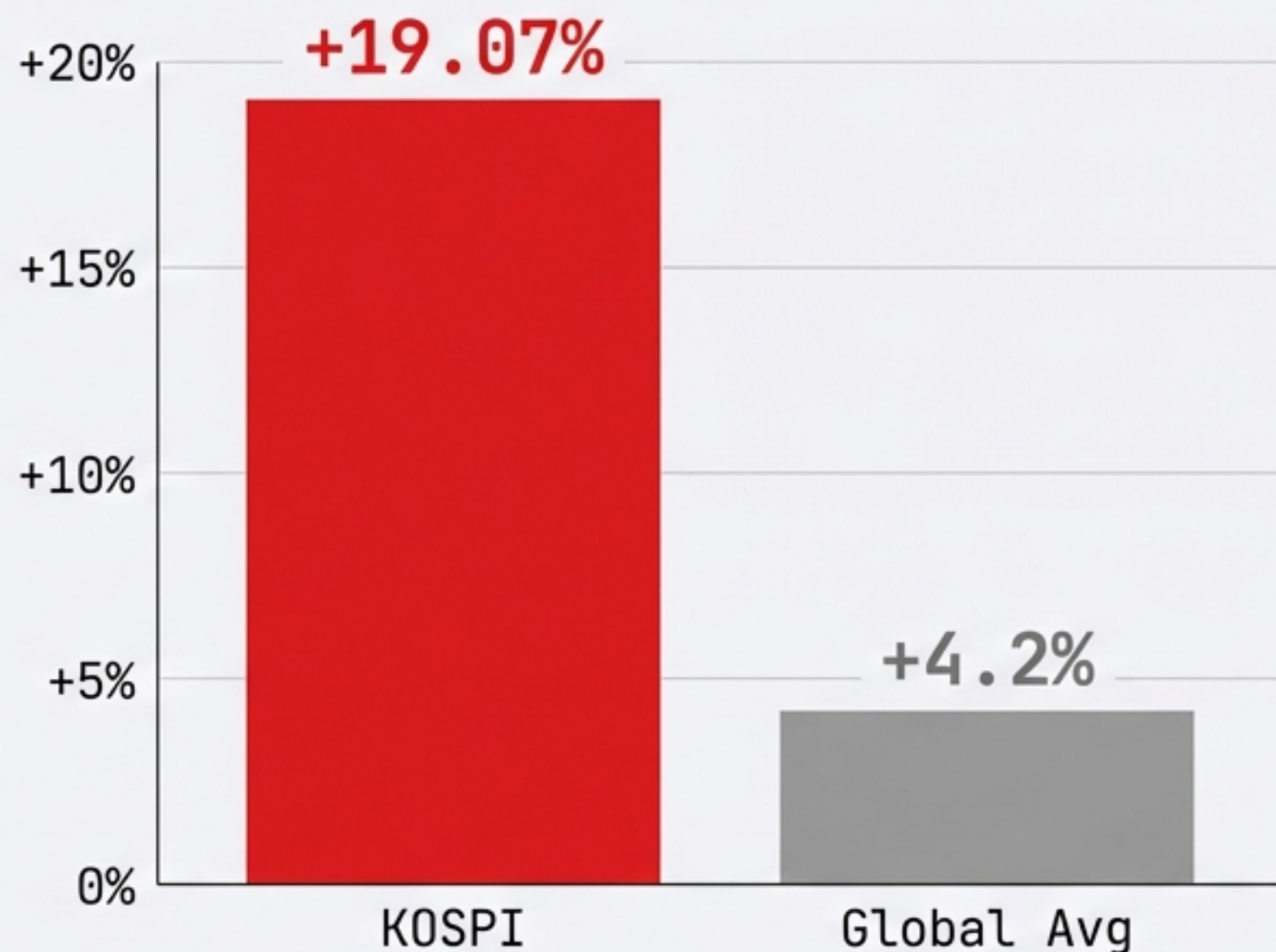


TODAY:
Walmart Earnings

TOMORROW:
US PCE & GDP

KOSPI Reopening Strategy: Playing Catch-Up

KOSPI vs Global Avg (1-Month)



- **Gap-Up Probability:** US 3-day rally & EU strength implies high open.
- **Foreign Flows:** Jan Net Sell (980B KRW) -> Pivot Watch.
- **Tension Point:** NVDA Momentum vs. Profit Taking.
- **Support Level:** 5,507 (Must Hold).

KOSDAQ & Policy Drivers

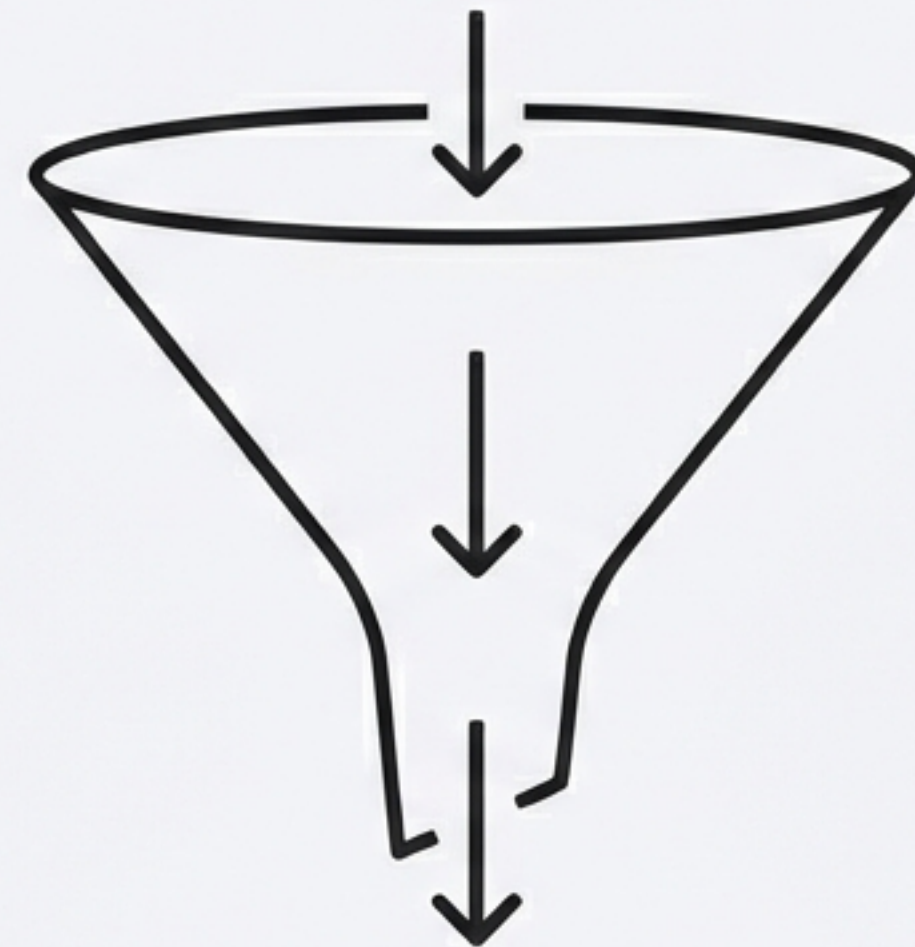
1,148

Previous Close (-0.73%)



1-Month Return:
World Rank #2

Government Activation Policy



ETF Inflows

Strategy: Monitor rotation from Large Caps to Policy Small Caps.

Wall Street Recap: Stability Returns



3 Days of consecutive gains provides a solid floor for KOSPI reopening.

FOMC Minutes Deconstructed

March Rate Freeze Probability



The Concern

Disinflation Prolonged

The Expectation

2-3 Cuts in 2026
Remain Intact.

Hawkish Tone, Dovish Action.

Tech Sector Divergence

MOMENTUM ↑

NVDA (+1.6%)

Meta chip buying.

AMZN (+2%)

Ackman stake +65%.

CORRECTION ↓

AMD (-4%)





Valuation concerns.

PANW (-10%)

Guidance miss.

Stock selection is critical.

Global Peers: Broad-Based Strength

			
Germany (DAX)	Japan (Nikkei)	China (Closed)	Australia (ASX)
24,998 (+0.80%)	56,734 (+0.30%)	Lunar New Year	8,985 (+0.29%)
Breaking 25k	Tech Tracking	No Volatility	Mining Boost

Macro Risk: The Geopolitical Oil Spike

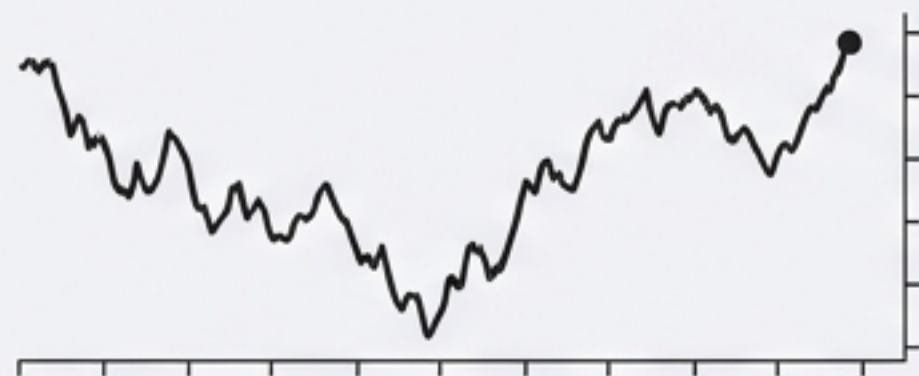


Inflationary pressure resurfacing.

FICC Dashboard: Yields & Currency Pressure

US 10Y Yield

4.09%↑(+5bp)



Dollar Index

97.63↑(+0.59%)

Bounce off 96.5 support.

Gold

\$4,985

..... \$5,000
Barrier

Today's Catalyst: Walmart (WMT)



Market Cap > \$1 Trillion

- Reporting: Pre-market Today
- Significance: Global Consumption Barometer.
- Risk: Recession fears if guidance misses.

Tomorrow: The Macro “Super Day”

PCE PRICE INDEX

The Fed's Metric

2.8%
(Consensus)

GDP ADVANCE EST

Growth Check

2.8%
(Consensus)

Data will reset the Rate Path. Expect Volatility.

Weekly Trading Calendar (2/19 - 2/24)

THU
19



KOSPI Open



WMT Earnings



Fed Speakers

FRI
20



PCE Data

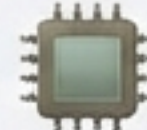


GDP Data

MON
24



China Reopen



NVDA Prep

Investment Strategy Recap

Global Rally
Korea Momentum #1
Gov't Policy

Oil Shock (+4%)
Rates (4.09%)
Foreigner Sell



Buy the Gap? Yes, but watch for profit-taking.
Focus on Policy/KOSDAQ.

Disclaimer

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