

U.S.	Europe	Japan	APEJ
U.S. stock indices rose over the week <sup>1</sup> . Dell's share price rose by 42.6% to US\$420.91 from US\$295.19 amid raised revenue and earnings guidance. Financial platform Robinhood's share price rose by 28.1% to US\$94.30 from US\$73.64 amid the U.S. Commodity Futures Trading Commission ("CFTC") approving listing of a bitcoin perpetual contract on a CFTC-registered exchange.	European stock indices (except that of the U.K.) rose over the week. Aviation group Lufthansa's share price rose by 8.7% to €8.58 from €7.89 amid hopes of a U.S.-Iran deal to reopen the Strait of Hormuz, which could lower energy prices. However, U.K. oil & gas company BP's share price fell by 5.3% to £5.218 from £5.512 over the same period.	Japan stock indices rose over the week amid Artificial Intelligence ("AI")-fuelled rise in tech stock prices. Tech-focused investment firm Softbank's share price rose by 10.9% to ¥7,491 from ¥6,757, while equipment maker Tokyo Electron's share price rose by 5.2% to ¥52,420 from ¥49,830.	APEJ stock indices were mixed over the week. SK Hynix's share price rose by 20.2% to ₩2,333,000 from ₩1,941,000 amid the ongoing AI-fuelled boom. Meanwhile, SGX-listed firm Jardine Matheson's share price fell by 6.8% to US\$66.38 from US\$71.24 amid the firm reportedly planning to sell its assets to pivot towards being an investment firm.

Source: CFTC, Financial Times, Bloomberg, Reuters, Barron's, Business Times, respective companies, FPA

## Key Economic Indicators

### United States

- Building Permits rose to 1.442M in April, up from 1.363M in March
- Core PCE rose by 3.3% yoy in April, up from an increase of 3.2% yoy in March
- GDP rose by 1.6% (annualised) qoq in Q1 2026, up from an increase of 0.5% (annualised) qoq in Q4 2025
- Initial Jobless Claims were 215,000 in the week ended 23 May, up from 210,000 in the previous week
- New Home Sales fell to 622,000 in April 2026, down from 663,000 in March
- Crude Oil Inventories (excl. SPR<sup>2</sup>) fell by 3.327M in the week ended 22 May, vs a decrease of 7.863M in the previous week
- Chicago PMI rose to 62.7 in May, up from 49.2 in April

### Eurozone/UK

- German Unemployment Rate was 6.3% in May, down from 6.4% in April
- German CPI rose by 2.6% yoy in May, down from an increase of 2.9% yoy in April
- French PPI rose by 2.0% yoy in April, up from an increase of 0.2% yoy in March
- French CPI rose by 2.4% yoy in May, up from an increase of 2.2% yoy in April
- French GDP rose by 0.9% yoy in Q1 2026, down from an increase of 1.3% yoy in Q4 2025
- Italian PPI rose by 6.8% yoy in April, up from an increase of 4.2% yoy in March
- Italian Unemployment Rate was 5.1% in April, down from 5.2% in March
- Italian CPI rose by 3.2% yoy in May, up from an increase of 2.7% yoy in April
- Italian GDP rose by 0.8% yoy in Q1 2026, unchanged from an increase of 0.8% yoy in Q4 2025

### Japan

- Unemployment Rate was 2.5% in April, down from 2.7% in March
- Industrial Production rose by 2.3% yoy in April, down from an increase of 2.4% yoy in March
- Retail Sales rose by 2.1% yoy in April, up from an increase of 1.4% yoy in March
- Housing Starts rose by 11.4% yoy in April, up from a decrease of 29.3% yoy in March

<sup>1</sup> Changes in stock indices & share prices based on Friday of the previous week to Friday of the summary week.

<sup>2</sup> "SPR" refers to Strategic Petroleum Reserves, the U.S.'s supply of emergency crude oil.

**Asia Pacific ex Japan (APEJ)**

- Australian CPI rose by 4.2% yoy in April, down from an increase of 4.6% yoy in March
- Hong Kong Trade Deficit was HK\$29.5B in April vs Trade Deficit of HK\$89.1B in March
- Bank of Korea held interest rates steady at 2.50%
- South Korea's Industrial Production rose by 1.5% yoy in April, down from an increase of 3.9% yoy in March
- South Korea's Retail Sales rose by 1.6% yoy in April, down from an increase of 5.0% yoy in March
- Singapore GDP rose by 6.0% yoy in Q1 2026, up from an increase of 5.7% yoy in Q4 2025
- Singapore's Core CPI rose by 1.4% yoy in April, down from an increase of 1.7% yoy in March
- Singapore CPI rose by 1.8% yoy in April, unchanged from an increase of 1.8% yoy in March
- Singapore Industrial Production rose by 17.6% yoy in April, up from an increase of 9.2% yoy in March
- Taiwanese Industrial Production rose by 14.16% yoy in April, down from an increase of 26.12% yoy in March
- Taiwanese GDP rose by 14.55% yoy in Q1 2026, up from an increase of 12.95% yoy in Q4 2025

*Source: Bloomberg Economic Calendar, Trading Economics, various government sites*

## FPA Global Weekly Market Summary

2 June 2026

Indices	Weekly closing		Weekly change		Monthly change	
	29.05.26	22.05.26	Absolute	%	Absolute	%
<b>US</b>						
DJIA	51,032.46	50,579.70	452.76	0.90%	1,533.19	3.10%
S&P 500	7,580.06	7,473.47	106.59	1.43%	349.94	4.84%
NASDAQ	26,972.62	26,343.97	628.65	2.39%	1,858.18	7.40%
<b>Europe</b>						
FTSE 100	10,409.28	10,466.26	-56.98	-0.54%	45.35	0.44%
EURO STOXX 50	6,050.54	6,019.45	31.09	0.52%	169.03	2.87%
DAX	25,104.70	24,888.56	216.14	0.87%	812.32	3.34%
CAC 40	8,183.34	8,115.75	67.59	0.83%	68.50	0.84%
FTSE MIB	50,036.75	49,510.97	525.78	1.06%	1,790.63	3.71%
<b>Japan</b>						
TOPIX	3,957.17	3,892.46	64.71	1.66%	228.44	6.13%
NIKKEI 225	66,329.50	63,339.07	2,990.43	4.72%	6,816.38	11.45%
<b>APEJ</b>						
Shanghai Com	4,068.57	4,112.90	-44.33	-1.08%	-43.59	-1.06%
HANG SENG	25,182.39	25,606.03	-423.64	-1.65%	-594.14	-2.30%
HSCEI	8,425.82	8,550.87	-125.05	-1.46%	-256.01	-2.95%
TAIEX	44,732.94	42,267.97	2,464.97	5.83%	5,806.31	14.92%
KOSPI	8,476.15	7,847.71	628.44	8.01%	1,877.28	28.45%
STI	5,037.86	5,068.15	-30.29	-0.60%	125.17	2.55%
FTSEKLCI	1,683.07	1,712.67	-29.60	-1.73%	-38.95	-2.26%
SENSEX	74,775.74	75,415.35	-639.61	-0.85%	-2,137.76	-2.78%
All Ordinaries	8,965.00	8,877.20	87.80	0.99%	10.30	0.12%
<b>Commodities</b>						
Brent crude oil	92.05	100.21	-8.16	-8.14%	-16.12	-14.90%
WTI crude oil	87.36	96.60	-9.24	-9.57%	-14.58	-14.30%
Gold	4,593.00	4,556.40	36.60	0.80%	-51.50	-1.11%
<b>Bonds</b>						
US 10Y Treasury Yield	4.44%	4.56%	-0.12%	-2.63%	0.06%	1.46%

Source: MarketWatch, Investing.com

USD exchange rates	29.05.26	SGD exchange rates	29.05.26
GBPUSD	1.342	GBPSGD	1.714
EURUSD	1.163	EURSGD	1.486
AUDUSD	0.714	AUDSGD	0.912
USDSGD	1.278	SGDJPY	124.711
USDJPY	159.384	SGDMYR	3.110
USDMYR	3.975	SGDHKD	6.129
USDHKD	7.833	SGDTHB	25.521
USDTHB	32.617	SGDCNY	5.304
USDCNY	6.779		

Source: Oanda

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