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# FPA Global Weekly Market Summary

7 September 2026

| U.S. | Europe | Japan | APEJ |
| --- | --- | --- | --- |
| U.S. stock indices were mixed over the week [1]. Dell Technologies' share price rose by 14.9% to US$524.14 from US$456.24, as strong demand for its AI-optimized servers drove an increase in its annual revenue and profit forecasts. However, Broadcom's share price fell by 3.0% to US$357.90 from US$368.79 after its forecast quarterly revenue came in below Wall Street estimates, signalling intense competition. | European stock indices (except that of U.K.) fell over the week. Vodafone's share price rose by 5.6% to £1.25 from £1.18 after Goldman Sachs upgraded Vodafone to Buy from Sell. However, LVMH's share price fell by 6.3% to €429.10 from €458.15 amid the U.S.-Iran war and fears that weakening Chinese demand could weigh on the European luxury sector. | Japan stock indices fell over the week. Yokogawa Electric's share price fell by 7.7% to ¥4,724 from ¥5,120, and Advantest's share price fell by 6.2% to ¥33,090 from ¥35,720 as uncertainty surrounding interest rates and currencies weighed Japan. | APEJ stock indices were mixed over the week. Yangzijiang Shipbuilding's share price rose by 0.8% to S$4.94 from S$4.90 after the company reported strong earnings in August, supported by the progressive construction of vessels secured at higher contract prices. However, Northern Star Resources' share price fell by 6.5% to AU$23.17 from AU$24.78 as concerns over a hawkish U.S. interest rate outlook weighed on gold miners. |

*Source: Morningstar, The Australian Financial Review, The Business Times, CNA, Yahoo Finance*

## Key Economic Indicators

### United States

- Crude Oil Inventories (excl. SPR)[2] fell by 4.450M in the week ended 28 August, vs an increase of 95K in the prev. week
- Goods & Services Deficit (seasonally adj.) rose to US$88.6B in July, up from US$71.2B in June
- Initial Jobless Claims (seasonally adj.) rose to 206K in the week ended 29 August, up from 204K in the prev. week
- ISM Manufacturing PMI (seasonally adj.) fell to 54.6 in August, down from 55.6 in July
- ISM Non-Manufacturing PMI (seasonally adj.) rose to 55.4 in August, up from 54.1 in July
- Manufacturing PMI (seasonally adj.) was 53.9 in August, relatively unchanged from 53.9 in July
- Nonfarm Payrolls (seasonally adj.) rose by 162K in August, up from an increase of 21K in July
- Services PMI (seasonally adj.) was 56.5 in August, up from 54.6 in July
- Unemployment Rate (seasonally adj.) was 4.1% in August, relatively unchanged from 4.1% in July

### Eurozone/UK

- Eurozone HICP is expected to rise by 3.3% yoy in August, up from an increase of 2.9% yoy in July
- Eurozone Manufacturing PMI (seasonally adj.) rose to 52.7 in August, up from 51.9 in July
- Eurozone PPI rose by 5.8% yoy in July, up from an increase of 4.6% yoy in June
- Eurozone Retail Sales (calendar adj.) rose by 0.6% yoy in July, down from an increase of 1.4% yoy in June
- Eurozone Services PMI (seasonally adj.) fell to 51.6 in August, down from 51.7 in July
- Eurozone Unemployment Rate (seasonally adj.) was 6.4% in July, relatively unchanged from 6.4% in June
- French Manufacturing PMI (seasonally adj.) rose to 51.1 in August, up from 49.8 in July
- French Services PMI (seasonally adj.) fell to 48.0 in August, down from 49.6 in July
- German CPI is expected to have risen by 2.9% yoy in August, up from an increase of 2.8% yoy in July
- German Manufacturing PMI (seasonally adj.) rose to 54.3 in August, up from 52.2 in July
- German Retail Sales (unadj.) fell by 2.5% yoy in July, vs an increase of 5.3% yoy in June
- German Services PMI (seasonally adj.) fell to 49.7 in August, down from 49.8 in July
- Italian CPI rose by 3.3% yoy in August, up from an increase of 2.9% yoy in July
- Italian GDP (unadj.) rose by 1.2% yoy in Q2, up from an increase of 0.8% yoy in Q1
- Italian Manufacturing PMI (seasonally adj.) fell to 49.6 in August, down from 51.3 in July
- Italian PPI rose by 7.8% yoy in July, up from an increase of 5.8% yoy in June
- Italian Retail Sales Value (unadj.) rose by 0.8% yoy in July, down from an increase of 3.1% yoy in June
- Italian Services PMI (seasonally adj.) rose to 55.2 in August, up from 52.5 in July
- Italian Unemployment Rate (seasonally adj.) was 5.8% in July, relatively unchanged from 5.8% in June

[1] Changes in stock indices & share prices based on Friday of the previous week to Friday of the summary week.
[2] "SPR" refers to Strategic Petroleum Reserves, the U.S.'s supply of emergency crude oil.

- U.K. Manufacturing PMI (seasonally adj.) fell to 51.7 in August, down from 51.9 in July
- U.K. Services PMI (seasonally adj.) rose to 52.5 in August, up from 52.1 in July

**Japan**

- Household Spending fell by 3.6% yoy in July, vs a decrease of 3.3% yoy in June
- Housing Starts rose by 8.2% yoy in July, down from an increase of 18.6% yoy in June
- Industrial Production (unadj.) rose by 4.1% yoy in July, down from an increase of 4.9% yoy in June
- Manufacturing PMI (seasonally adj.) rose to 54.9 in August, up from 54.5 in July
- Retail Sales rose by 4.0% yoy in July, up from an increase of 0.6% yoy in June

**Asia Pacific ex Japan (APEJ)**

- Australian GDP (seasonally adj.) rose by 2.1% yoy in Q2, down from an increase of 2.5% yoy in Q1
- Australian Goods Surplus (seasonally adj.) fell to A$1.923B in July, down from A$2.341B in June
- Australian Manufacturing PMI (seasonally adj.) was 52.0 in August, relatively unchanged from 52.0 in July
- Chinese Manufacturing PMI (seasonally adj.) rose to 49.8 in August, up from 49.2 in July
- Chinese Non-Manufacturing PMI (seasonally adj.) was 49.0 in August, relatively unchanged from 49.0 in July
- Chinese RatingDog Manufacturing PMI (seasonally adj.) rose to 51.5 in August, up from 50.9 in July
- Chinese RatingDog Services PMI (seasonally adj.) rose to 51.4 in August, up from 50.4 in July
- Hong Kong Retail Sales Value rose by 4.5% yoy in July, down from an increase of 4.6% yoy in June
- Indian Manufacturing PMI (seasonally adj.) fell to 52.8 in August, down from 53.5 in July
- Indian Merchandise Trade Deficit rose to US$86.1B in Apr-Jun, up from US$83.4B in Jan-Mar
- Indian Real GDP rose by 7.8% yoy in Apr-Jun, down from an increase of 8.6% yoy in Jan-Mar
- Indonesian Manufacturing PMI (seasonally adj.) fell to 49.8 in August, down from 50.2 in July
- Indonesian National Inflation Rate (YoY) was 3.19% in August, up from 2.88% in July
- Indonesian Trade Balance was a surplus of US$121.9M in July, vs a deficit of US$450.5M in June
- Bank Negara Malaysia maintained its Overnight Policy Rate at 2.75%
- Malaysian Manufacturing PMI (seasonally adj.) fell to 50.2 in August, down from 50.7 in July
- South Korean CPI rose by 3.1% yoy in August, up from an increase of 2.8% yoy in July
- South Korean Industrial Production rose by 3.6% yoy in July, down from an increase of 6.0% yoy in June
- South Korean Manufacturing PMI (seasonally adj.) fell to 52.3 in August, down from 53.1 in July
- South Korean Retail Sales Index (not seasonally adj.) fell by 0.8% yoy in July, vs an increase of 3.9% yoy in June
- South Korean Trade Surplus rose to US$34.75B in August, up from US$30.39B in July
- Taiwanese Manufacturing PMI (seasonally adj.) fell to 54.7 in August, down from 55.1 in July

*Source: Bloomberg Economic Calendar, various government sites*

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7 September 2026

| Indices | Weekly closing 04.09.26 | Weekly closing 28.08.26 | Weekly change Absolute | Weekly change % | Monthly change Absolute | Monthly change % |
|---|---|---|---|---|---|---|
| **US** | | | | | | |
| DJIA | 53,414.25 | 53,559.99 | (145.74) | (0.27%) | (622.68) | (1.15%) |
| S&P 500 | 7,718.60 | 7,711.76 | 6.84 | 0.09% | (39.04) | (0.50%) |
| NASDAQ | 26,506.99 | 26,402.42 | 104.57 | 0.40% | (183.63) | (0.69%) |
| **Europe** | | | | | | |
| FTSE 100 | 10,831.09 | 10,824.26 | 6.83 | 0.06% | (70.00) | (0.64%) |
| EURO STOXX 50 | 6,392.93 | 6,485.67 | (92.74) | (1.43%) | (130.93) | (2.01%) |
| DAX | 26,046.40 | 26,569.99 | (523.59) | (1.97%) | (273.05) | (1.04%) |
| CAC 40 | 8,278.77 | 8,401.18 | (122.41) | (1.46%) | (436.16) | (5.00%) |
| FTSE MIB | 52,100.43 | 52,616.12 | (515.69) | (0.98%) | (1,616.76) | (3.01%) |
| **Japan** | | | | | | |
| TOPIX | 4,103.23 | 4,146.71 | (43.48) | (1.05%) | 28.30 | 0.69% |
| NIKKEI 225 | 65,020.94 | 66,405.56 | (1,384.62) | (2.09%) | (585.77) | (0.89%) |
| **APEJ** | | | | | | |
| Shanghai Com | 3,930.12 | 3,952.18 | (22.06) | (0.56%) | (9.92) | (0.25%) |
| HANG SENG | 25,650.87 | 25,584.79 | 66.08 | 0.26% | (17.16) | (0.07%) |
| HSCEI | 8,555.03 | 8,490.39 | 64.64 | 0.76% | 23.45 | 0.27% |
| TAIEX | 46,551.13 | 46,331.45 | 219.68 | 0.47% | 2,325.22 | 5.26% |
| KOSPI | 6,687.21 | 6,788.88 | (101.67) | (1.50%) | 428.44 | 6.85% |
| STI | 5,801.96 | 5,699.93 | 102.03 | 1.79% | 103.53 | 1.82% |
| FTSEKLCI | 1,708.10 | 1,725.88 | (17.78) | (1.03%) | (27.65) | (1.59%) |
| SENSEX | 76,515.43 | 77,264.51 | (749.08) | (0.97%) | (1,983.74) | (2.53%) |
| All Ordinaries | 9,196.00 | 9,294.30 | (98.30) | (1.06%) | (249.10) | (2.64%) |
| **Commodities** | | | | | | |
| Brent crude oil | 96.28 | 88.10 | 8.18 | 9.28% | 12.73 | 15.24% |
| WTI crude oil | 91.22 | 83.40 | 7.82 | 9.38% | 13.04 | 16.68% |
| Gold | 4,477.20 | 4,529.90 | (52.70) | (1.16%) | 77.50 | 1.76% |
| **Bonds** | | | | | | |
| US 10Y Treasury Yield | 4.79% | 4.72% | 0.07% | 1.53% | 0.14% | 2.97% |

*Source: MarketWatch, Investing.com*

| USD exchange rates | 04.09.26 | SGD exchange rates | 04.09.26 |
|---|---|---|---|
| GBPUSD | 1.351 | GBPSGD | 1.713 |
| EURUSD | 1.161 | EURSGD | 1.472 |
| AUDUSD | 0.719 | AUDSGD | 0.911 |
| USDSGD | 1.268 | SGDJPY | 123.399 |
| USDJPY | 156.513 | SGDMYR | 3.185 |
| USDMYR | 4.040 | SGDHKD | 6.182 |
| USDHKD | 7.841 | SGDTHB | 25.989 |
| USDTHB | 32.963 | SGDCNY | 5.297 |
| USDCNY | 6.719 | | |

*Source: Oanda*

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