

U.S.	Europe	Japan	APEJ
U.S. stock indices fell over the week <sup>1</sup> amid the U.S.-Israeli war against Iran. JPMorgan Chase & Co's share price fell by 3.6% to US\$289.48 from US\$300.30. Meanwhile, Delta Air Lines Inc's share price fell by 10.2% to US\$59.01 from US\$65.70.	European stock indices fell over the week amid the U.S.-Israeli war against Iran. DHL's share price fell by 7.8% to €46.17 from €50.10 amid the company indicating a cautious outlook. However, energy company BP plc's share price rose by 4.1% to £4.9730 from £4.7765, in line with crude oil prices rising amid the disruption of shipping through the Strait of Hormuz.	Japanese stock indices fell over the week. Airlines company ANA Holdings' share price fell by 10.1% to ¥3,058 from ¥3,403 amid the ongoing U.S.-Israeli war against Iran. Sumitomo Pharma's share price fell by 23.9% to ¥1,920 from ¥2,524 amid concerns over the company's new share issuance.	APEJ stock indices (except that of Malaysia) fell over the week amid the U.S.-Israeli war against Iran. Samsung Electronics' share price fell by 13.1% to ₩216,500 from ₩188,200. However, the share price of Malaysia's national oil & gas company Petronas Gas Bhd rose by 1.0% to RM18.14 from RM17.96, in line with rising crude oil prices.

Source: Financial Times, Reuters, Wall Street Journal, Business Times, The Edge Malaysia, respective companies

## Key Economic Indicators

### United States

- Crude Oil Inventories (excl. SPR<sup>2</sup>) rose by 3.475M in the week ended 27 Feb, down from an increase of 15.989M in the prev. week
- Initial Jobless Claims (seasonally adj.) were 213,000 in the week ended 28 Feb, relatively unchanged from 213,000 in the prev. week
- ISM Manufacturing PMI (seasonally adj.) fell to 52.4 in Feb, down from 52.6 in Jan
- ISM Non-Manufacturing PMI (seasonally adj.) rose to 56.1 in Feb, up from 53.8 in Jan
- Manufacturing PMI (seasonally adj.) fell to 51.6 in Feb, down from 52.4 in Jan
- Nonfarm Payrolls fell by 92,000 in Feb, vs an increase of 126,000 in Jan
- Retail Sales were estimated to have risen by 3.2% yoy in Jan, up from an increase of 2.4% yoy in Dec
- Services PMI (seasonally adj.) fell to 51.7 in Feb, down from 52.7 in Jan
- Unemployment Rate (seasonally adj.) rose to 4.4% in Feb, up from 4.3% in Jan

### Eurozone/UK

- Eurozone GDP (seasonally adj.) rose by 1.2% yoy in Q4, down from an increase of 1.4% yoy in Q3
- Eurozone Manufacturing PMI (seasonally adj.) rose to 50.8 in Feb, up from 49.5 in Jan
- Eurozone Unemployment Rate (seasonally adj.) fell to 6.1% in Jan, down from 6.2% in Dec
- Eurozone PPI fell by 2.1% yoy in Jan, vs a decrease of 2.0% yoy in Dec
- Eurozone Retail Trade Volume (calendar adj.) rose by 2.0% yoy in Jan, up from an increase of 1.8% yoy in Dec
- Eurozone Services PMI (seasonally adj.) rose to 51.9 in Feb, up from 51.6 in Jan
- French Industrial Production (unadj.) rose by 0.1% yoy in Jan, down from an increase of 3.4% yoy in Dec
- French Manufacturing PMI (seasonally adj.) fell to 50.1 in Feb, down from 51.2 in Jan
- French Services PMI (seasonally adj.) rose to 49.6 in Feb, up from 48.4 in Jan
- German Manufacturing PMI (seasonally adj.) rose to 50.9 in Feb, up from 49.1 in Jan
- German Real Retail Sales (seasonally & calendar adj.) rose by 1.2% yoy in Jan, down from an increase of 2.5% yoy in Dec
- German Services PMI (seasonally adj.) rose to 53.5 in Feb, up from 52.4 in Jan
- Italian CPI rose by 1.6% yoy in Feb, up from an increase of 1.0% yoy in Jan
- Italian Real GDP (seasonally & calendar adj.) rose by 0.8% yoy in Q4, up from an increase of 0.7% yoy in Q3
- Italian Manufacturing PMI (seasonally adj.) rose to 50.6 in Feb, up from 48.1 in Jan

<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.

- Italian Retail Trade Sales (unadj.) rose by 2.3% yoy in Jan, up from an increase of 1.1% yoy in Dec
- Italian Services PMI (seasonally adj.) fell to 52.3 in Feb, down from 52.9 in Jan
- Italian Unemployment Rate (seasonally adj.) fell to 5.1% in Jan, down from 5.5% in Dec
- U.K. Manufacturing PMI (seasonally adj.) fell to 51.7 in Feb, down from 51.8 in Jan
- U.K. Services PMI (seasonally adj.) fell to 53.9 in Feb, down from 54.0 in Jan

### Japan

- Manufacturing PMI (seasonally adj.) rose to 53.0 in Feb, up from 51.5 in Jan
- Unemployment Rate (seasonally adj.) rose to 2.7% in Jan, up from 2.6% in Dec

### Asia Pacific ex Japan (APEJ)

- Australian Manufacturing PMI (seasonally adj.) fell to 51.0 in Feb, down from 52.3 in Jan
- Australian Real GDP (seasonally adj.) rose by 2.6% yoy in Dec, up from an increase of 2.1% yoy in Sept
- Australian Trade Surplus (seasonally adj.) fell to A\$2.631B in Jan, down from A\$3.373B in Dec
- Chinese Manufacturing PMI (seasonally adj.) fell to 49.0 in Feb, down from 49.3 in Jan
- Chinese Non-Manufacturing PMI (seasonally adj.) rose to 49.5 in Feb, up from 49.4 in Jan
- Chinese RatingDog Manufacturing PMI (seasonally adj.) rose to 52.1 in Feb, up from 50.3 in Jan
- Chinese RatingDog Non-Manufacturing PMI (seasonally adj.) rose to 56.7 in Feb, up from 52.3 in Jan
- Hong Kong Retail Sales Value rose by 5.5% yoy in Jan, down from an increase of 6.6% yoy in Dec
- Indian Industrial Production rose by 4.8% yoy in Jan, down from an increase of 7.8% yoy in Dec
- Indian Manufacturing PMI (seasonally adj.) rose to 56.9 in Feb, up from 55.4 in Jan
- Indonesian Inflation rose by 4.76% yoy in Feb, up from an increase of 3.55% in Jan
- Indonesian Manufacturing PMI (seasonally adj.) rose to 53.8 in Feb, up from 52.6 in Jan
- Indonesian Trade Surplus fell to US\$0.95B in Jan, down from US\$2.51B in Dec
- Bank Negara Malaysia maintained its Overnight Policy Rate at 2.75%
- Malaysian Manufacturing PMI (seasonally adj.) fell to 49.3 in Feb, down from 50.2 in Jan
- Singaporean Real Retail Sales (Excl. Motor Vehicles, Parts, and Accessories) fell by 2.6% yoy in Jan, vs an increase of 1.0% yoy in Dec
- South Korean CPI rose by 2.0% yoy in Feb, relatively unchanged from an increase of 2.0% yoy in Jan
- South Korean Industrial Production rose by 7.1% yoy in Jan, up from an increase of 1.4% yoy in Dec
- South Korean Manufacturing PMI (seasonally adj.) fell to 51.1 in Feb, down from 51.2 in Jan
- South Korean Retail Sales rose by 0.1% yoy in Jan, down from an increase of 1.3% yoy in Dec
- South Korean Trade Surplus rose to US\$15.51B in Feb, up from US\$8.71B in Jan
- Taiwanese CPI rose by 1.75% yoy in Feb, up from an increase of 0.69% yoy in Jan
- Taiwanese Industrial Production rose by 28.51% yoy in Jan, up from 23.08% yoy in Dec
- Taiwanese Manufacturing PMI (seasonally adj.) rose to 55.2 in Feb, up from 51.7 in Jan

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

Indices	Weekly closing		Weekly change		Monthly change	
	06.03.26	27.02.26	Absolute	%	Absolute	%
<b>US</b>						
DJIA	47,501.55	48,977.92	-1,476.37	-3.01%	-2,614.12	-5.22%
S&P 500	6,740.02	6,878.88	-138.86	-2.02%	-192.28	-2.77%
NASDAQ	22,387.68	22,668.21	-280.53	-1.24%	-643.53	-2.79%
<b>Europe</b>						
FTSE 100	10,284.75	10,910.55	-625.80	-5.74%	-85.00	-0.82%
EURO STOXX 50	5,719.90	6,138.41	-418.51	-6.82%	-278.50	-4.64%
DAX	23,591.03	25,284.26	-1,693.23	-6.70%	-1,130.43	-4.57%
CAC 40	7,993.49	8,580.75	-587.26	-6.84%	-280.35	-3.39%
FTSE MIB	44,152.26	47,209.89	-3,057.63	-6.48%	-1,724.94	-3.76%
<b>Japan</b>						
TOPIX	3,716.93	3,938.68	-221.75	-5.63%	17.93	0.48%
NIKKEI 225	55,620.84	58,850.27	-3,229.43	-5.49%	1,367.16	2.52%
<b>APEJ</b>						
Shanghai Com	4,124.19	4,162.88	-38.69	-0.93%	58.61	1.44%
HANG SENG	25,757.29	26,630.54	-873.25	-3.28%	-802.66	-3.02%
HSCEI	8,628.13	8,859.49	-231.36	-2.61%	-403.25	-4.46%
TAIEX	33,599.54	35,414.49	-1,814.95	-5.12%	1,816.62	5.72%
KOSPI	5,584.87	6,244.13	-659.26	-10.56%	495.73	9.74%
STI	4,848.25	4,995.07	-146.82	-2.94%	-86.16	-1.75%
FTSEKLCI	1,718.06	1,716.61	1.45	0.08%	-14.77	-0.85%
SENSEX	78,918.90	81,287.19	-2,368.29	-2.91%	-4,661.50	-5.58%
All Ordinaries	9,085.1	9,435.6	-350.5	-3.71%	130.5	1.46%
<b>Commodities</b>						
Brent crude oil	93.04	72.48	20.56	28.37%	24.99	36.72%
WTI crude oil	90.90	67.02	23.88	35.63%	27.35	43.04%
Gold	5,158.70	5,247.90	-89.20	-1.70%	178.90	3.59%
<b>Bonds</b>						
US 10Y Treasury Yield	4.13%	3.95%	0.18%	4.58%	-0.08%	-1.99%

Source: MarketWatch, Investing.com

USD exchange rates	06.03.26	SGD exchange rates	06.03.26
GBPUSD	1.334	GBPSGD	1.706
EURUSD	1.161	EURSGD	1.483
AUDUSD	0.703	AUDSGD	0.899
USDSGD	1.278	SGDJPY	123.052
USDJPY	157.321	SGDMYR	3.081
USDMYR	3.939	SGDHKD	6.116
USDHKD	7.819	SGDTHB	24.765
USDTHB	31.661	SGDCNY	5.396
USDCNY	6.898		

Source: Oanda

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