

| U.S. | Europe | Japan | APEJ |
|--|---|---|--|
| U.S. stock indices rose over the week ¹ . Advanced Micro Devices' share price rose by 26.3% to US\$455.19 from US\$360.54 due to better-than-expected results and revenue outlook. Walt Disney's share price rose by 4.8% to US\$108.02 from US\$103.08 amid higher-than-expected revenue and earnings. | European stock indices' performances were mixed over the week. Italian hearing aid company Amplifon's share price rose by 16.5% to €10.95 from €9.40 amid release of results. However, HSBC's share price fell by 3.2% to €13.594 from €13.154 amid a "\$0.4bn fraud-related, secondary, securitisation exposure with a financial sponsor in the UK" in its Corporate & Institutional Banking business. | Japan stock indices' performances rose over the week. SoftBank's share price rose by 13.0% to ¥6,131 from ¥5,424 amid rising share prices of tech-related stocks. Meanwhile, Daikin's share price rose by 7.4% to ¥24,550 from ¥22,855. | APEJ stock indices' performances rose over the week. Samsung Electronics' share price rose by 21.8% to ₩268,500 from ₩220,500 amid rising share prices of tech-related stocks. Alibaba also rose by 10.3% to HKD139.00 from HKD126.00. |

Source: Financial Times, Reuters, CNBC, Barron's, Yahoo! Finance, respective companies

Key Economic Indicators

United States

- Trade Deficit was US\$60.3B in March vs a Trade Deficit of US\$57.8B in February
- Building Permits fell to 1.363M in March, down from 1.538M in February
- New Home Sales were 682K in March, up from 635K in February
- ISM Manufacturing PMI fell to 53.6 in April, down from 54.0 in March
- Crude Oil Inventories (excl. SPR²) fell by 2.313M in the week ended 1 May, vs a decrease of 6.234M in the week ended 24 April
- Initial Jobless Claims rose to 200K in the week ended 2 May, vs 190K in the previous week
- Nonfarm Payroll rose to 158.7M in April, up from 158.6M in March
- Unemployment rate was 4.3% in April, unchanged from 4.3% in March
- UoM Consumer Sentiment Index fell to 48.2 in May, down from 49.8 in April

Eurozone/UK

- Eurozone Manufacturing PMI rose to 52.2 in April, up from 51.6 in March
- Eurozone Services PMI fell to 47.6 in April, down from 50.2 in March
- Eurozone PPI rose by 2.1% yoy in March vs a decline of 3.0% yoy in February
- Retail Sales rose by 1.2% yoy in March, down from an increase of 1.3% yoy in February
- German Manufacturing PMI fell to 51.4 in April, down from 52.2 in March
- German Services PMI fell to 46.9 in April, down from 50.9 in March
- German Industrial Production fell by 2.8% yoy in March vs a decrease of 0.2% yoy in February
- German Trade Surplus was €14.3B in March vs a Trade Surplus of €19.6B in February
- French Manufacturing PMI rose to 52.8 in April, up from 50.0 in March
- French Services PMI fell to 46.5 in April, down from 48.8 in March
- French Industrial Production rose by 0.9% yoy in March, up from a decrease of 0.3% yoy in February
- French Trade Deficit was €6.9B in March vs a Trade Deficit of €5.5B in February
- Italian Manufacturing PMI rose to 52.1 in April, up from 51.3 in March
- Italian Services PMI rose to 49.8 in April, up from 48.8 in March
- Italian Retail Sales rose by 3.7% yoy in March, up from an increase of 1.6% yoy in February
- UK Services PMI rose to 52.7 in April, up from 50.5 in March

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.

Japan

- Services PMI fell to 51.0 in April, down from 53.4 in March

Asia Pacific ex Japan (APEJ)

- Australian Services PMI rose to 50.7 in April, up from 46.3 in March
- The Reserve Bank of Australia has raised interest rates by 25 basis points to 4.35%
- Australian Trade Deficit was AU\$1.84B in March vs a Trade Surplus of AU\$5.03B in February
- Chinese Caixin Services PMI rose to 52.6 in April, up from 52.1 in March
- Hong Kong GDP rose by 5.9% yoy in Q1, up from an increase of 4.0% yoy in Q4 2025
- Hong Kong PMI fell to 48.6 in April, down from 49.3 in March
- Hong Kong Retail Sales rose by 12.8% yoy in March, down from an increase of 19.3% yoy in February
- Indian Services PMI rose to 58.8 in April, up from 57.5 in March
- Indian Manufacturing PMI rose to 54.7 in April, up from 53.9 in March
- Indonesian Manufacturing PMI fell to 49.1 in April, down from 50.1 in March
- Indonesian CPI rose by 2.42% yoy in April, down from an increase of 3.48% yoy in March
- Indonesian GDP rose by 5.61% yoy in Q1, up from an increase of 5.39% yoy in Q4 2025
- Indonesian Trade Surplus was US\$3.32B in March vs a Trade Surplus of US\$1.27B in February
- Malaysian Manufacturing PMI rose to 51.6 in April, up from 50.7 in March
- The Central Bank of Malaysia held interest rates at 2.75%
- Malaysian Industrial Production rose by 3.1% yoy in March, unchanged from an increase of 3.1% yoy in February
- South Korean Manufacturing PMI rose to 53.6 in April, up from 52.6 in March
- South Korean CPI rose by 2.6% yoy in April, up from an increase of 2.2% in March
- Singaporean PMI rose to 57.9 in April, up from 56.7 in March
- Singaporean Retail Sales rose by 4.8% yoy in March, down from an increase of 8.3% yoy in February
- Taiwanese Manufacturing PMI rose to 55.3 in April, up from 53.3 in March
- Taiwanese CPI rose by 1.74% yoy in April, up from an increase of 1.20% yoy in March
- Taiwanese Trade Surplus was US\$14.35B in April vs a Trade Surplus of US\$21.27B in March

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

| Indices | Weekly closing | | Weekly change | | Monthly change | |
|-----------------------|----------------|-----------|---------------|--------|----------------|--------|
| | 08.05.26 | 01.05.26 | Absolute | % | Absolute | % |
| US | | | | | | |
| DJIA | 49,609.16 | 49,499.27 | 109.89 | 0.22% | 1,692.59 | 3.53% |
| S&P 500 | 7,398.93 | 7,230.12 | 168.81 | 2.33% | 582.04 | 8.54% |
| NASDAQ | 26,247.08 | 25,114.44 | 1,132.64 | 4.51% | 3,344.19 | 14.60% |
| Europe | | | | | | |
| FTSE 100 | 10,233.07 | 10,363.93 | -130.86 | -1.26% | -367.46 | -3.47% |
| EURO STOXX 50 | 5,911.53 | 5,881.51 | 30.02 | 0.51% | -14.58 | -0.25% |
| DAX | 24,338.63 | 24,292.38 | 46.25 | 0.19% | 534.68 | 2.25% |
| CAC 40 | 8,112.57 | 8,114.84 | -2.27 | -0.03% | -147.03 | -1.78% |
| FTSE MIB | 49,289.54 | 48,246.12 | 1,043.42 | 2.16% | 1,680.18 | 3.53% |
| Japan | | | | | | |
| TOPIX | 3,829.48 | 3,728.73 | 100.75 | 2.70% | 89.63 | 2.40% |
| NIKKEI 225 | 62,713.65 | 59,513.12 | 3,200.53 | 5.38% | 5,789.54 | 10.17% |
| APEJ | | | | | | |
| Shanghai Com | 4,179.95 | 4,112.16 | 67.79 | 1.65% | 193.73 | 4.86% |
| HANG SENG | 26,393.71 | 25,776.53 | 617.18 | 2.39% | 500.17 | 1.93% |
| HSCEI | 8,889.07 | 8,681.83 | 207.24 | 2.39% | 234.03 | 2.70% |
| TAIEX | 41,603.94 | 38,926.63 | 2,677.31 | 6.88% | 6,186.11 | 17.47% |
| KOSPI | 7,498.00 | 6,598.87 | 899.13 | 13.63% | 1,639.13 | 27.98% |
| STI | 4,921.90 | 4,912.69 | 9.21 | 0.19% | -67.51 | -1.35% |
| FTSEKLCI | 1,748.06 | 1,722.02 | 26.04 | 1.51% | 56.75 | 3.36% |
| SENSEX | 77,328.19 | 76,913.50 | 414.69 | 0.54% | -222.06 | -0.29% |
| All Ordinaries | 8,980.5 | 8,954.7 | 25.8 | 0.29% | -175.3 | -1.91% |
| Commodities | | | | | | |
| Brent crude oil | 101.29 | 108.17 | -6.88 | -6.36% | 6.09 | 6.40% |
| WTI crude oil | 95.42 | 101.94 | -6.52 | -6.40% | -1.15 | -1.19% |
| Gold | 4,730.70 | 4,644.50 | 86.20 | 1.86% | -56.70 | -1.18% |
| Bonds | | | | | | |
| US 10Y Treasury Yield | 4.36% | 4.38% | -0.02% | -0.46% | 0.02% | 0.44% |

Source: MarketWatch, Investing.com

| USD exchange rates | 08.05.26 | SGD exchange rates | 08.05.26 |
|--------------------|----------|--------------------|----------|
| GBPUSD | 1.360 | GBPSGD | 1.723 |
| EURUSD | 1.175 | EURSGD | 1.489 |
| AUDUSD | 0.724 | AUDSGD | 0.917 |
| USDSGD | 1.267 | SGDJPY | 123.457 |
| USDJPY | 156.471 | SGDMYR | 3.083 |
| USDMYR | 3.908 | SGDHKD | 6.179 |
| USDHKD | 7.832 | SGDTHB | 25.409 |
| USDTHB | 32.203 | SGDCNY | 5.370 |
| USDCNY | 6.805 | | |

Source: Oanda

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