

U.S.	Europe	Japan	APEJ
U.S. stock indices rose over the week ¹ amid the U.S.-Iran ceasefire. Cruise company Carnival's share price rose by 9.1% to US\$27.98 from US\$25.64. Broadcom's share price rose by 18.1% to US\$371.55 from US\$314.55 amid a deal it signed with Google to develop and supply custom Artificial Intelligence ("AI") related chips.	European stock indices rose over the week amid the U.S.-Iran ceasefire. U.K. airlines company easyJet plc's share price rose by 7.2% to £3.862 from £3.603. German steel producer ThyssenKrupp AG's share price rose by 9.5% to €8.54 from €7.80 amid hopes of easing energy prices and consequently lower production costs.	Japan stock indices rose over the week. Fast Retailing rose by 17.5% to ¥75,540 from ¥64,300 amid release of better-than-expected results. Memory and solid state drives provider Kioxia's share price rose by 37.9% to ¥30,140 from ¥21,850 after amid Nikkei reporting that Kioxia was considering paying its first dividend since its listing.	APEJ stock indices (except that of Malaysia) rose over the week. Samsung Electronics' share price rose by 10.6% to ₩206,000 from ₩186,200 amid its guidance that operating profit may rise to ₩57.2 trillion in 1Q 2026 from ₩6.7 trillion in 1Q 2025. However, Malaysian oil & gas company Hibiscus Petroleum Berhad fell by 6.7% to RM2.09 from RM2.24, in line with the fall in crude oil prices amid the U.S.-Iran ceasefire.

Source: Reuters, The Business Times, Nikkei, CNBC, respective companies

Key Economic Indicators

United States

- ISM Non-Manufacturing PMI was 54.0 in March, down from 56.1 in February
- ISM Manufacturing PMI was 52.7 in March, up from 52.4 in February
- Crude Oil Inventories (excl. SPR²) rose by 3.081M in the week ended 3 April, down from an increase of 5.451M in the previous week
- PCE rose by 2.8% yoy in February, unchanged from 2.8% yoy in January
- Core PCE rose by 3.0% yoy in February, down from an increase of 3.1% yoy in January
- GDP rose by 0.5% (annualised) qoq in Q4 2025, down from an increase of 4.4% (annualised) qoq in Q3 2025
- CPI rose by 3.3% yoy in March, up from an increase of 2.4% yoy in February
- Core CPI rose by 2.6% yoy in March, up from an increase of 2.5% yoy in February
- University of Michigan Consumer Sentiment Index fell to 47.6 in April, down from 53.3 in March

Eurozone/UK

- Eurozone Services PMI was 50.2 in March, down from 51.9 in February
- Eurozone PPI fell by 3.0% yoy in February vs a decrease of 2.0% yoy in January
- Eurozone Retail Sales rose by 1.7% yoy in February, down from an increase of 2.1% yoy in January
- German Services PMI was 50.9 in March, down from 53.5 in February
- German Trade Surplus was €19.8B in February vs a Trade Surplus of €20.3B in January
- German Industry Production was flat in February vs a decrease of 0.9% yoy in January
- German CPI rose by 2.7% yoy in March, up from an increase of 1.9% yoy in February
- French Services PMI was 48.8 in March, down from 49.6 in February
- French Trade Deficit was €5.8B in February vs a Trade Deficit of €2.0B in January
- Italian Services PMI was 48.8 in March, down from 52.3 in February
- Italian Industrial Production rose by 0.5% yoy in February, up from a decrease of 0.6% yoy in January
- UK Services PMI was 50.5 in March, down from 53.9 in February

Japan

- Household Spending fell by 1.8% yoy in February vs a decrease of 1.0% yoy in January
- PPI rose by 2.6% yoy in March, up from an increase of 2.1% yoy in February

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.

Asia Pacific ex Japan (APEJ)

- Australian Services PMI was 46.3 in March, down from 52.8 in February
- Chinese CPI rose by 1.0% yoy in March, down from an increase of 1.3% yoy in February
- Chinese PPI rose by 0.5% yoy in March, up from a decrease of 0.9% yoy in February
- Hong Kong PMI was 49.3 in March, down from 53.3 in February
- Indian Services PMI was 57.5 in March, down from 58.1 in February
- The Reserve Bank of India held interest rates at 5.25%
- Malaysian Industrial Production rose by 3.1% yoy in February, down from an increase of 5.9% yoy in January
- Malaysian Unemployment Rate was 2.9% in February, unchanged from 2.9% in January
- The Bank of Korea held interest rates at 2.50%
- Singapore Retail Sales rose by 8.3% yoy in February, up from a decrease of 0.5% yoy in January
- Taiwanese CPI rose by 1.20% yoy in March, down from an increase of 1.77% yoy in February
- Taiwanese Trade Surplus was US\$21.27B in March vs a Trade Surplus of US\$12.77B in February

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

Indices	Weekly closing		Weekly change		Monthly change	
	10.04.26	03.04.26	Absolute	%	Absolute	%
US						
DJIA	47,916.57	46,504.67	1,411.90	3.04%	1,358.10	2.92%
S&P 500	6,816.89	6,582.69	234.20	3.56%	184.70	2.78%
NASDAQ	22,902.89	21,879.18	1,023.71	4.68%	797.53	3.61%
Europe						
FTSE 100	10,600.53	10,436.29	164.24	1.57%	339.38	3.31%
EURO STOXX 50	5,926.11	5,692.86	233.25	4.10%	209.50	3.66%
DAX	23,803.95	23,168.08	635.87	2.74%	356.66	1.52%
CAC 40	8,259.60	7,962.39	297.21	3.73%	348.07	4.40%
FTSE MIB	47,609.36	45,624.94	1,984.42	4.35%	3,292.44	7.43%
Japan						
TOPIX	3,739.85	3,645.19	94.66	2.60%	110.82	3.05%
NIKKEI 225	56,924.11	53,123.49	3,800.62	7.15%	3,104.50	5.77%
APEJ						
Shanghai Com	3,986.22	3,880.10	106.12	2.73%	-109.23	-2.67%
HANG SENG	25,893.54	25,116.53	777.01	3.09%	427.94	1.68%
HSCEI	8,655.04	8,456.92	198.12	2.34%	-16.44	-0.19%
TAIEX	35,417.83	32,572.43	2,845.40	8.74%	2,017.51	6.04%
KOSPI	5,858.87	5,377.30	481.57	8.96%	371.63	6.77%
STI	4,989.41	4,947.50	41.91	0.85%	147.14	3.04%
FTSEKLCI	1,691.31	1,695.50	-4.19	-0.25%	-7.54	-0.44%
SENSEX	77,550.25	73,319.55	4,230.70	5.77%	2,986.33	4.01%
All Ordinaries	9,155.8	8,774.9	380.9	4.34%	316.7	3.58%
Commodities						
Brent crude oil	95.20	109.03	-13.83	-12.68%	-7.94	-7.70%
WTI crude oil	96.57	111.54	-14.97	-13.42%	-0.27	-0.28%
Gold	4,787.40	4,679.70	107.70	2.30%	-274.30	-5.42%
Bonds						
US 10Y Treasury Yield	4.34%	4.32%	0.02%	0.46%	0.06%	1.35%

Source: MarketWatch, Investing.com

USD exchange rates	10.04.26	SGD exchange rates	10.04.26
GBPUSD	1.341	GBPSGD	1.709
EURUSD	1.168	EURSGD	1.488
AUDUSD	0.705	AUDSGD	0.899
USDSGD	1.274	SGDJPY	124.720
USDJPY	158.912	SGDMYR	3.124
USDMYR	3.981	SGDHKD	6.148
USDHKD	7.834	SGDTHB	25.146
USDTHB	32.040	SGDCNY	5.363
USDCNY	6.834		

Source: Oanda

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