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FPA Global Weekly Market Summary

24 August 2026

U.S.	Europe	Japan	APEJ
U.S. stock indices fell over the week[1]. Walmart's share price fell by 10.0% to US$103.70 from US$115.27 in line with reporting of its six-year-low U.S. sales growth. SpaceX's share price fell by 2.2% to US$136.97 from US$140.00 amid Elon Musk noting that the Starship rocket operation to catch the booster and spacecraft with a launch tower would likely be months away.	European stock indices (except that of U.K.) fell over the week. German semiconductor manufacturer Infineon Technologies' share price fell by 9.3% to €55.97 from €61.73 amid elevated global bond yields weighed on tech stocks' valuation. However, U.K. Telecoms company Gamma Communications rose by 10.9% to £10.82 from £9.76 amid its announcement that it was in early discussions with a private equity firm over a potential takeover of Gamma.	Japan stock indices fell over the week. Fast Retailing's share price fell by 4.7% to ¥73,510 from ¥77,120, while technology investor Softbank Group's share price fell by 8.4% to ¥5,255 from ¥5,739.	APEJ stock indices were mixed over the week. Xiaomi's share price rose by 13.3% to HK$29.02 from HK$25.62 amid the company anticipates memory price increases to slow in the second half of the year, easing smartphone cost pressure. SATS' share price fell by 13.2% to S$4.07 from S$4.69 amid the company's report that continued uncertainty stemming from tensions in the Middle East could affect earnings in the coming quarters.

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

Key Economic Indicators

United States

- Building Permits rose to 1.443M in July, up from 1.374M in June
- Capacity Utilization rose to 76.3% in July, up from 76.2% in June
- Crude Oil Inventories (excl. SPR)[2] rose by 4.405M in the week ended 14 August, vs an increase of 17.423M in the previous week
- Housing Starts fell to 1.239M in July, down from 1.415M in June
- Industrial Production rose by 1.08% yoy in July, down from an increase of 1.29% yoy in June
- Initial Jobless Claims fell to 206K in the week ended 15 Aug, down from 212K in the previous week
- NAHB Housing Market Index rose to 35 in August, up from 34 in July

Eurozone/UK

- Eurozone Core CPI rose by 2.5% yoy in July, up from an increase of 2.4% yoy in June
- Eurozone CPI rose by 2.9% yoy in July, up from an increase of 2.8% yoy in June
- Eurozone Manufacturing PMI rose to 52.8 in August, up from 51.9 in July
- Eurozone Services PMI was 51.7 in August, relatively unchanged from 51.7 in July
- Eurozone ZEW Economic Sentiment rose to 31.4 in August, up from 23.4 in July
- French Manufacturing PMI rose to 51.5 in August, up from 49.8 in July
- French Services PMI fell to 48.4 in August, down from 49.6 in Jul
- German Manufacturing PMI rose to 54.1 in August, up from 52.2 in July
- German PPI rose by 3.0% yoy in July, up from an increase of 1.8% yoy in June
- German Services PMI fell to 48.5 in August, down from 49.8 in July
- German ZEW Economic Sentiment rose to 34.2 in August, up from 26.3 in July
- U.K. Core CPI rose by 2.6% yoy in July, relatively unchanged from an increase of 2.6% yoy in June
- U.K. CPI rose by 2.9% yoy in July, up from an increase of 2.6% yoy in June
- U.K. Manufacturing PMI fell to 51.5 in August, down from 51.9 in July
- U.K. PPI Input rose by 4.9% yoy in July, down from an increase of 7.4% yoy in June
- U.K. PPI Output rose by 3.1% yoy in July, down from an increase of 3.5% yoy in June
- U.K. Retail Sales rose by 1.6% yoy in July, down from an increase of 3.8% yoy in June
- U.K. Services PMI rose to 52.8 in August, up from 52.1 in July
- U.K. Unemployment Rate was 4.9% in June, relatively unchanged from 4.9% in May

[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

- Core Machinery Orders rose by 16.9% yoy in June, vs a decrease of 1.9% yoy in May
- GDP rose by 0.3% qoq in Q2, down from an increase of 0.5% qoq in Q1
- Manufacturing PMI rose to 55.1 in August, up from 54.5 in July
- National Core CPI rose by 1.8% yoy in July, up from an increase of 1.6% yoy in June
- National CPI rose by 1.9% yoy in July, up from an increase of 1.6% yoy in June
- Composite PMI rose to 53.4 in August, up from 52.7 in July
- Services PMI rose to 52.3 in August, up from 51.2 in July
- Trade Deficit was ¥634.5B in July vs a Trade Deficit of ¥409.9B in June

Asia Pacific ex Japan (APEJ)

- Australian Employment Change fell to -15.8K in July, down from 80.2K in June
- Australian Unemployment Rate rose to 4.5% in July, up from 4.4% in June
- People's Bank of China maintained interest rates at 3.50%
- Chinese Fixed Asset Investment fell by 6.7% yoy in July, vs a decrease of 5.7% yoy in Jun
- Chinese Industrial Production rose by 4.5% yoy in July, down from an increase of 5.3% yoy in June
- Chinese Retail Sales rose by 0.6% yoy in July, down from an increase of 1.0% yoy in June
- Chinese Unemployment Rate rose to 5.2% in July, up from 5.0% in June
- Hong Kong CPI rose by 1.70% yoy in July, down from an increase of 2.00% yoy in June
- Hong Kong Unemployment Rate was 3.7% in July, relatively unchanged from 3.7% in June
- Indian Services PMI rose to 54.5 in August, up from 53.3 in July
- Bank Indonesia maintained deposit facility rates at 4.75%
- Bank Indonesia maintained interest rates at 5.75%
- Malaysian CPI rose by 1.8% yoy in July, down from an increase of 1.9% yoy in June
- Malaysian Trade Surplus rose to RM22.50B in July, up from RM15.80B in June
- Singaporean Total Merchandise Trade rose by 38.6% yoy in July, down from an increase of 49.3% yoy in June
- Singapore NODX rose by 24.2% yoy in July, up from an increase of 20.8% yoy in June
- South Korean PPI rose by 7.7% yoy in July, down from an increase of 8.5% yoy in June

Source: Bloomberg Economic Calendar, various government sites

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Indices	Weekly closing		Weekly change		Monthly change	
	21.08.26	14.08.26	Absolute	%	Absolute	%
US						
DJIA	53,277.01	53,732.41	(455.40)	(0.85%)	1,329.76	2.56%
S&P 500	7,674.37	7,785.76	(111.39)	(1.43%)	262.39	3.54%
NASDAQ	26,180.45	26,729.16	(548.71)	(2.05%)	1,204.63	4.82%
Europe						
FTSE 100	10,816.56	10,750.11	66.45	0.62%	80.33	0.75%
EURO STOXX 50	6,462.22	6,539.59	(77.37)	(1.18%)	181.28	2.89%
DAX	26,136.56	26,440.31	(303.75)	(1.15%)	1,037.56	4.13%
CAC 40	8,484.43	8,636.80	(152.37)	(1.76%)	112.15	1.34%
FTSE MIB	52,668.04	53,583.61	(915.57)	(1.71%)	865.81	1.67%
Japan						
TOPIX	4,067.29	4,197.20	(129.91)	(3.10%)	55.98	1.40%
NIKKEI 225	66,016.36	68,713.80	(2,697.44)	(3.93%)	1,405.21	2.17%
APEJ						
Shanghai Com	3,905.20	3,927.18	(21.98)	(0.56%)	91.00	2.39%
HANG SENG	26,009.46	25,116.85	892.61	3.55%	1,046.23	4.19%
HSCEI	8,634.34	8,340.83	293.51	3.52%	363.28	4.39%
TAIEX	45,224.29	45,811.01	(586.72)	(1.28%)	1,569.45	3.60%
KOSPI	6,912.95	6,977.94	(64.99)	(0.93%)	222.33	3.32%
STI	5,688.96	5,743.59	(54.63)	(0.95%)	100.62	1.80%
FTSEKLCI	1,736.48	1,727.39	9.09	0.53%	35.46	2.08%
SENSEX	77,540.83	78,009.25	(468.42)	(0.60%)	1,481.06	1.95%
All Ordinaries	9,269.70	9,313.20	(43.50)	(0.47%)	328.20	3.67%
Commodities						
Brent crude oil	94.39	88.52	5.87	6.63%	2.71	2.96%
WTI crude oil	86.64	82.40	4.24	5.15%	1.49	1.75%
Gold	4,661.60	4,437.30	224.30	5.05%	590.80	14.51%
Bonds						
US 10Y Treasury Yield	4.74%	4.70%	0.04%	0.83%	0.05%	1.05%

Source: MarketWatch, Investing.com

USD exchange rates	21.08.26	SGD exchange rates	21.08.26
GBPUSD	1.362	GBPSGD	1.732
EURUSD	1.168	EURSGD	1.485
AUDUSD	0.712	AUDSGD	0.905
USDSGD	1.272	SGDJPY	124.780
USDJPY	158.696	SGDMYR	3.177
USDMYR	4.041	SGDHKD	6.167
USDHKD	7.843	SGDTHB	25.825
USDTHB	32.844	SGDCNY	5.288
USDCNY	6.726		

Source: Oanda

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