

U.S.	Europe	Japan	APEJ
U.S. stock indices rose over the week ¹ . Meta's share price rose by 12.9% to US\$751.66 from US\$665.75 after the release of its new AI agent Muse and its dedicated palm-sized Charm device. Microsoft's share price rose by 4.5% to US\$516.17 from US\$493.78 after it unveiled new capabilities in its Copilot app, including a coding tool and AI agent.	European stock indices rose over the week. British engineering company Smiths Group's share price rose by 11.0% to £28.16 from £25.37 after releasing its full-year results and operating profits beating expectations. Italian bank Banco BPM's share price rose by 4.5% to €16.40 from €15.70 following the prospect of a joint takeover by rivals UniCredit and Credit Agricole.	Japan stock indices rose over the week. Electronic-components manufacturer Ibiden's share price rose by 19.4% to ¥23,345.00 from ¥19,555.00 as Meta's unveiling of its Charm AI device boosted expectations for computer-component demand. Japan Exchange Group's share price rose by 4.4% to ¥2,333.00 from ¥2,235.50 supported by an upward revision to its full-year earnings forecast on stronger expected trading activity and an increase in its dividend forecast.	APEJ stock indices were mixed over the week. Samsung Electronics' share price rose by 9.4% to KRW285,500 from KRW261,000 after Korea Customs Service released reports of record semiconductor exports in September. Indian Axis Bank's share price fell by 2.8% to INR1,222.40 from INR1,257.00 after the Insurance Regulatory and Development of Authority of India proposed caps on commissions and tighter limits on management expenses which could reduce insurance fee income for banks and digital brokers.

Source: Bloomberg, Business Times, Yahoo Finance, Reuters, Investing.com, The Korea Times, respective companies

Key Economic Indicators

United States

- Building Permits (unadj.) rose by 2.5% yoy in August, down from an increase of 4.7% yoy in July
- Crude Oil Inventories (excl. SPR)² rose by 2.969M in the week ended 18 September vs a decrease of 0.640M in the prev. week
- Initial Jobless Claims (seasonally adj.) fell to 197K in the week ended 19 September down from 198K in the prev. week
- Manufacturing PMI (seasonally adj.) rose to 57.0 in September, up from 53.9 in August
- Non-Manufacturing PMI (seasonally adj.) rose to 58.7 in September, up from 56.5 in August
- New Home Sales (non-seasonally adj.) was relatively unchanged yoy in both August 2026 and July 2026

Eurozone/UK

- Eurozone Manufacturing PMI (seasonally adj.) was 52.7 in September, relatively unchanged from 52.7 in August
- Eurozone Services PMI (seasonally adj.) rose to 53.0 in September, up from 51.6 in August
- French Manufacturing PMI (seasonally adj.) fell to 50.3 in September, down from 51.1 in August
- French Services PMI (seasonally adj.) rose to 51.4 in September, up from 48.0 in August
- German Manufacturing PMI (seasonally adj.) fell to 53.8 in September, down from 54.3 in August
- German Services PMI (seasonally adj.) rose to 52.9 in September, up from 49.7 in August
- U.K. Manufacturing PMI (seasonally adj.) rose to 52.0 in September, up from 51.7 in August
- U.K. Services PMI (seasonally adj.) fell to 51.7 in September, down from 52.5 in August

Japan

- Manufacturing PMI (seasonally adj.) fell to 54.1 in September, down from 54.9 in August

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 Manufacturing PMI (seasonally adj.) fell to 49.3 in September, down from 52.0 in August
- Australian Unemployment Rate (seasonally adj.) rose to 4.6% in August, up from 4.5% in July
- People's Bank of China maintained 1-year loan prime rate at 3.00%
- Hong Kong CPI rose by 1.7% yoy in August, relatively unchanged from an increase of 1.7% yoy in July
- Hong Kong Merchandise Trade Deficit rose to HK\$71.2B in August, up from HK\$4.9B in July
- Indian Manufacturing PMI (seasonally adj.) rose to 55.7 in September, up from 52.8 in August
- Bank Indonesia maintained BI-Rate at 5.75%
- Singaporean CPI rose by 2.3% yoy in August, up from an increase of 2.2% yoy in July
- Singaporean Unemployment Rate (seasonally adj.) fell to 1.9% in June, down from 2.0% in March
- Taiwanese Industrial Production rose by 23.47% yoy in August, down from an increase of 23.95% yoy in July
- Taiwanese Unemployment Rate (seasonally adj.) fell to 3.32% in August, down from 3.33% in July

Source: Bloomberg Economic Calendar, various government sites

FPA Global Weekly Market Summary

28 September 2026

Indices	Weekly closing		Weekly change		Monthly change	
	25.09.26	18.09.26	Absolute	%	Absolute	%
US						
DJIA	51,828.62	51,682.64	145.98	0.28%	(1,731.37)	(3.23%)
S&P 500	7,743.41	7,650.50	92.91	1.21%	31.65	0.41%
NASDAQ	27,068.72	26,522.55	546.17	2.06%	666.30	2.52%
Europe						
FTSE 100	10,695.25	10,659.13	36.12	0.34%	(129.01)	(1.19%)
EURO STOXX 50	6,302.82	6,236.20	66.62	1.07%	(182.85)	(2.82%)
DAX	25,408.64	25,304.06	104.58	0.41%	(1,161.35)	(4.37%)
CAC 40	8,077.80	8,065.02	12.78	0.16%	(323.38)	(3.85%)
FTSE MIB	51,866.93	51,545.25	321.68	0.62%	(749.19)	(1.42%)
Japan						
TOPIX	4,128.59	4,091.14	37.45	0.92%	(18.12)	(0.44%)
NIKKEI 225	66,364.20	65,018.95	1,345.25	2.07%	(41.36)	(0.06%)
APEJ						
Shanghai Com	3,888.37	3,911.87	(23.50)	(0.60%)	(63.81)	(1.61%)
HANG SENG	24,510.09	24,750.78	(240.69)	(0.97%)	(1,074.70)	(4.20%)
HSCEI	8,165.78	8,225.40	(59.62)	(0.72%)	(324.61)	(3.82%)
TAIEX	48,024.60	47,180.75	843.85	1.79%	1,693.15	3.65%
KOSPI	7,080.92	6,894.23	186.69	2.71%	292.04	4.30%
STI	5,711.12	5,656.11	55.01	0.97%	11.19	0.20%
FTSEKLCI	1,671.62	1,665.56	6.06	0.36%	(54.26)	(3.14%)
SENSEX	73,895.74	74,294.96	(399.22)	(0.54%)	(3,368.77)	(4.36%)
All Ordinaries	8,845.60	8,922.70	(77.10)	(0.86%)	(448.70)	(4.83%)
Commodities						
Brent crude oil	97.44	103.87	(6.43)	(6.19%)	9.34	10.60%
WTI crude oil	92.41	96.08	(3.67)	(3.82%)	9.01	10.80%
Gold	4,321.20	4,424.90	(103.70)	(2.34%)	(208.70)	(4.61%)
Bonds						
US 10Y Treasury Yield	5.17%	5.00%	0.17%	3.36%	0.45%	9.50%

Source: MarketWatch, Investing.com

USD exchange rates	25.09.26	SGD exchange rates	25.09.26
GBPUSD	1.323	GBPSGD	1.693
EURUSD	1.138	EURSGD	1.456
AUDUSD	0.702	AUDSGD	0.899
USDSGD	1.280	SGDJPY	123.860
USDJPY	158.546	SGDMYR	3.189
USDMYR	4.082	SGDHKD	6.127
USDHKD	7.842	SGDTHB	26.124
USDTHB	33.440	SGDCNY	5.243
USDCNY	6.711		

Source: Oanda

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