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FPA Global Weekly Market Summary

29 June 2026

U.S.	Europe	Japan	APEJ
U.S. stock indices were mixed over the week[1]. IBM's share price rose by 9.0% to US$271.63 from US$249.10 amid its announcement that it could produce chips with transistor nodes smaller than one nanometre. However, Apple's share price fell by 4.8% to US$283.78 from US$298.01 amid Apple raising prices of MacBook and iPad and attributing the price increases to rising memory cost.	European stock indices (except that of the U.K.) fell over the week. German defence company Rheinmetall's share price fell by 21.3% to €946.60 from €1,202.60 amid Germany cancelling plans to build the country's biggest warship since World War 2. However, U.K. airlines group IAG's share price rose by 5.7% to £4.8083 from £4.5480 amid falling crude oil prices.	Japan stock indices fell over the week. Softbank's share price fell by 12.4% to ¥6,226 from ¥7,111 amid report that OpenAI is considering delaying its IPO to next year. Semiconductor equipment maker Tokyo Electron's share price also fell by 3.2% to ¥72,920 from ¥75,360.	APEJ stock indices (except that of India) fell over the week. Taiwanese semiconductor company MediaTek's share price fell by 11.6% to NT$3,880 from NT$4,390 amid a tech selloff. Meanwhile, South Korean automotive company Hyundai Motor Company's share price fell by 21.6% to ₩480,500 from ₩613,000.

Source: Financial Times, The Business Times, The Straits Times, respective companies

Key Economic Indicators

United States

- Building Permits fell to 1.410M in May, down from 1.423M in April
- Housing Starts fell to 1.177M in May, down from 1.392M in April
- Crude Oil Inventories (excl. SPR)[2] fell by 6.088M in the week ended 19 June, vs a decrease of 8.263M in the previous week
- GDP rose by 2.1% (annualised) qoq in Q1 2026, up from an increase of 0.5% (annualised) qoq in Q4 2025
- Core PCE rose by 3.4% yoy in May, up from an increase of 3.3% yoy in April
- PCE rose by 4.1% yoy in May, up from an increase of 3.8% yoy in April
- Manufacturing PMI rose to 55.7 in June, up from 55.1 in May
- Services PMI rose to 51.3 in June, up from 50.7 in May
- Initial Jobless Claims fell to 215K in the week ended 19 June, down from 227K in the previous week
- New Home Sales fell to 580K in May, down from 626K in April
- UoM Consumer Sentiment rose to 49.5 in June, up from 44.8 in May

Eurozone/UK

- Eurozone Manufacturing PMI fell to 51.3 in June, down from 51.6 in May
- Eurozone Services PMI rose to 48.9 in June, up from 47.7 in May
- French Manufacturing PMI rose to 50.7 in June, up from 49.7 in May
- French Services PMI rose to 47.4 in June, up from 44.3 in May
- German GfK Consumer Climate rose to -29.2 in July, up from -29.7 in June
- German Ifo Business Climate rose to 85.6 in June, up from 85.0 in May
- German Manufacturing PMI fell to 50.0 in June, down from 50.1 in May
- German Services PMI fell to 46.8 in June, down from 48.1 in May
- U.K. Manufacturing PMI fell to 53.1 in June, down from 53.9 in May
- U.K. Services PMI fell to 48.7 in June, down from 49.3 in May

Japan

- Manufacturing PMI rose to 54.9 in June, up from 54.5 in May
- Services PMI rose to 52.5 in June, up from 51.1 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.

Asia Pacific ex Japan (APEJ)

- Australian Manufacturing PMI rose to 51.2 in June, up from 50.7 in May
- Australian Services PMI rose to 49.9 in June, up from 48.7 in May
- Australian Unemployment Rate fell to 4.4% in May, down from 4.5% in April
- People's Bank of China maintained the 1-year Loan Prime Rate at 3.00% and the 5-year Loan Prime Rate at 3.50%
- Hong Kong CPI rose by 2.0% yoy in May, up from an increase of 1.7% yoy in April
- Hong Kong Trade Deficit was HK$44.2B in May vs a Trade Deficit of HK$29.5B in April
- Indian Manufacturing PMI fell to 54.5 in June, down from 55.0 in May
- Indian Services PMI fell to 57.3 in June, down from 59.8 in May
- Singaporean Core CPI rose by 1.4% yoy in May, relatively unchanged from an increase of 1.4% yoy in April
- Singaporean CPI rose by 1.8% yoy in May, relatively unchanged from an increase of 1.8% yoy in April
- Singaporean Industrial Production rose by 13.0% yoy in May, down from an increase of 16.5% yoy in April
- Taiwanese Industrial Production rose by 11.78% yoy in May, down from an increase of 14.94% yoy in April
- Taiwanese Unemployment Rate fell to 3.32% in May, down from 3.34% in April

Source: Bloomberg Economic Calendar, various government sites

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Indices	Weekly closing 26.06.26	Weekly closing 19.06.26	Weekly change Absolute	Weekly change %	Monthly change Absolute	Monthly change %
US						
DJIA	51,876.11	51,564.70	311.41	0.60%	843.65	1.65%
S&P 500	7,354.02	7,500.58	(146.56)	(1.95%)	(226.04)	(2.98%)
NASDAQ	25,297.62	26,517.93	(1,220.31)	(4.60%)	(1,675.00)	(6.21%)
Europe						
FTSE 100	10,508.02	10,363.27	144.75	1.40%	98.74	0.95%
EURO STOXX 50	6,221.55	6,293.13	(71.58)	(1.14%)	171.01	2.83%
DAX	24,671.22	24,985.82	(314.60)	(1.26%)	(433.48)	(1.73%)
CAC 40	8,384.87	8,421.14	(36.27)	(0.43%)	201.53	2.46%
FTSE MIB	51,265.35	52,848.93	(1,583.58)	(3.00%)	1,228.60	2.46%
Japan						
TOPIX	3,963.36	4,044.96	(81.60)	(2.02%)	6.19	0.16%
NIKKEI 225	69,360.88	71,250.06	(1,889.18)	(2.65%)	3,031.38	4.57%
APEJ						
Shanghai Com	4,027.26	4,090.48	(63.22)	(1.55%)	(41.31)	(1.02%)
HANG SENG	22,671.86	23,924.81	(1,252.95)	(5.24%)	(2,510.53)	(9.97%)
HSCEI	7,460.84	7,976.04	(515.20)	(6.46%)	(964.98)	(11.45%)
TAIEX	44,571.76	46,465.20	(1,893.44)	(4.07%)	(161.18)	(0.36%)
KOSPI	8,411.21	9,052.42	(641.21)	(7.08%)	(64.94)	(0.77%)
STI	5,191.73	5,192.70	(0.97)	(0.02%)	153.87	3.05%
FTSEKLCI	1,667.74	1,712.03	(44.29)	(2.59%)	(15.33)	(0.91%)
SENSEX	77,100.47	76,802.90	297.57	0.39%	2,324.73	3.11%
All Ordinaries	8,964.20	9,047.30	(83.10)	(0.92%)	(0.80)	(0.01%)
Commodities						
Brent crude oil	72.60	80.05	(7.45)	(9.31%)	(19.45)	(21.13%)
WTI crude oil	69.23	76.51	(7.28)	(9.52%)	(18.13)	(20.75%)
Gold	4,096.30	4,172.90	(76.60)	(1.84%)	(496.70)	(10.81%)
Bonds						
US 10Y Treasury Yield	4.37%	4.46%	(0.09%)	(2.00%)	(0.07%)	(1.62%)

Source: MarketWatch, Investing.com

USD exchange rates	26.06.26	SGD exchange rates	26.06.26
GBPUSD	1.319	GBPSGD	1.709
EURUSD	1.136	EURSGD	1.473
AUDUSD	0.690	AUDSGD	0.895
USDSGD	1.297	SGDJPY	124.753
USDJPY	161.768	SGDMYR	3.174
USDMYR	4.115	SGDHKD	6.046
USDHKD	7.840	SGDTHB	25.726
USDTHB	33.359	SGDCNY	5.239
USDCNY	6.794		

Source: Oanda

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