

Daily Market Overview

								
	United States	Europe	United Kingdom	Japan	China	Hong Kong	Singapore	Australia
Equity	S&P 500	Euro STOXX 50	FTSE 100	Nikkei 225	Shanghai Composite	Hang Seng Index	Straits Times Index	ASX 200
Level	7,674.37	6,462.22	10,816.56	66,016.36	3,905.20	26,009.46	5,688.96	9,058.88
Day Change (%)	▲0.43%	▲0.63%	▲0.64%	▼0.30%	▲0.04%	▲1.21%	▲0.30%	▼0.27%
Currency	DX	EUR	GBP	JPY	CNY	HKD	SGD	AUD
Level	98.87	1.1678	1.3649	158.97	6.7216	7.8394	1.2695	0.7169
Day Change (%)	▲0.07%	▼0.02%	▲0.03%	▼0.02%	▲0.05%	▲0.01%	▼0.02%	▼0.03%
Government Bonds	10-year Treasury	10-year Bund	10-year Gilt	10-year JGB	10-year Bond	10-year Bond	10-year Bond	10-year Bond
Yield	4.73%	3.26%	5.06%	2.89%	1.70%	N.A.	2.36%	5.05%
Day Change (bps)	▲2.98	▼0.10	▼0.70	▲2.80	▲0.30	N.A.	▼0.57	▲0.01

Key Global Benchmarks

Government Bonds	Yield	Day Change (bps)	Currencies	Level	Day Change (%)	Commodities	Price	Day Change (%)
2 yr US Gov	4.236%	▲4.84	GBPUSD	1.3649	▲0.03%	Gold	4,618.74	▲0.30%
2 yr EU Zone	2.848%	▼0.60	EURUSD	1.1678	▼0.02%	Silver	69.32	▲0.41%
2 yr UK Gov	4.357%	▼2.10	EURGBP	1.1688	▼0.04%	WTI Crude Oil	86.19	▼0.98%
2 yr JP Gov	1.684%	▲0.50	USDJPY	158.97	▼0.02%	Brent Crude Oil	93.51	▼0.93%
2 yr CN Gov	1.239%	▼0.30	USDCNY	6.7216	▲0.05%	Bitcoin	77,555.81	▲0.22%
2 yr HK Gov	2.950%	0.00	USDHKD	7.8394	▲0.01%	Copper	657.55	▼0.16%
2 yr SG Gov	1.679%	▼0.70	USDSGD	1.2695	▼0.02%	Palladium	1,350.50	▲0.02%
2 yr AU Gov	4.591%	▲0.00	AUDUSD	0.7169	▼0.03%	Platinum	1,886.20	▼0.45%

World Indices

World Indices	Level	Day Change (%)	WTD (%)	MTD (%)	YTD (%)
MSCI World	4,969.82	▲0.45%	▲0.00%	▲2.52%	▲12.18%
MSCI USA	7,320.38	▲0.46%	▲0.00%	▲2.53%	▲12.06%
MSCI EM	1,721.89	▲1.29%	▼0.00%	▲3.36%	▲22.61%
MSCI China	77.00	▲0.86%	▲0.00%	▲0.80%	▼7.26%

Currency Performance

Currencies	Level	Day Change (%)	WTD (%)	MTD (%)	YTD (%)
Dollar Index	98.87	▲0.07%	▲0.07%	▼1.05%	▲0.55%
Pound Index	675.69	▲0.02%	▲0.02%	▲0.56%	▲1.05%
Euro Index	931.78	▼0.01%	▼0.01%	▲0.83%	▼0.39%
Asia Dollar Index	93.30	▲0.04%	▲0.04%	▲1.07%	▲1.16%

Bonds Yields

Bond Indices	Level	Day Change (bps)	WTD (bps)	MTD (bps)	YTD (bps)
US Govt 30 Year	5.27%	▲2.33	▲1.16	▼0.15	▲42.73
Euro Govt 30 Year	3.76%	▲0.10	▲3.50	▲5.90	▲28.50
UK Gilts 30 Year	5.81%	▼0.10	▲2.00	▲3.10	▲59.90
Japan Govt 30 Year	4.08%	▲4.20	▲4.70	▲8.20	▲67.70

Headlines

- 1) Ampol posts near five-fold surge in profit as Iran war boosts refining margin
- 2) Fast fashion giant Shein valued at up to \$27 billion in Hong Kong IPO
- 3) Why sovereign AI should reinforce rather than undermine the AI capex cycle?
- 4) Russia stocks lower at close of trade; MOEX Russia Index unchanged
- 5) Japan's stock market setup looks similar to late 2023. Here's what it means
- 6) Burry exits Alibaba, builds large JD.com position over valuation concerns
- 7) Alibaba launches \$10 billion Hong Kong share placement to fund AI spending
- 8) Commerzbank chair calls for review of German takeover rules
- 9) Commerzbank chair calls for review of German takeover rules after UniCredit bid
- 10) Can Hershey step up to buy Mondelez?

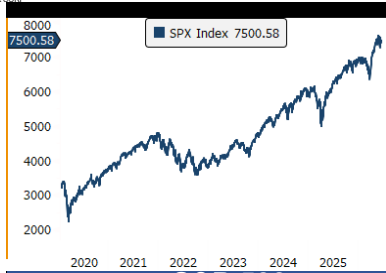
Economic Calendar

Event	Country	Date	Time (SGT)	Impact	Forecast	Previous
CPI m/m	AUD	26-Aug-26	09:30 AM	High	0.9%	-0.1%
CPI y/y	AUD	26-Aug-26	09:30 AM	High	3.3%	3.8%
Trimmed Mean CPI m/m	AUD	26-Aug-26	09:30 AM	High	0.3%	0.3%
Core PCE Price Index m/m	USD	26-Aug-26	08:30 PM	High	0.2%	0.1%
Prelim GDP q/q	USD	26-Aug-26	08:30 PM	High	1.5%	1.5%
GDP m/m	CAD	28-Aug-26	08:30 PM	High	0.2%	0.3%
Fed Chairman Warsh Speaks	USD	28-Aug-26	10:00 PM	High		
Jackson Hole Symposium	All	28-Aug-26	10:00 PM	High		

*US, EU and UK index data as of last night close, all other data as of 10am SG Time. Source: Bloomberg, ForexFactory, Investing.com

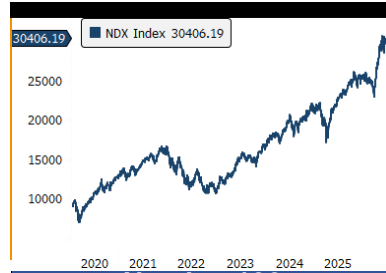
Equity Markets Top Movers

SANDISK CORP



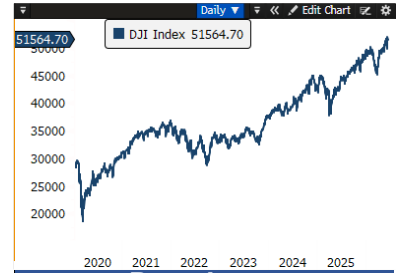
S&P 500

ROBINHOOD MARKETS INC - A HOOD UW	▲13.70%
MODERNA INC MRNA UW	▲8.86%
COINBASE GLOBAL INC -CLAS: COIN UW	▲8.20%
FREEPORT-MCMORAN INC FCX UN	▲7.64%
ALBEMARLE CORP ALB UN	▲6.75%
ESTEE LAUDER COMPANIES-C EL UN	▲6.02%
HCA HEALTHCARE INC HCA UN	▲5.64%
TESLA INC TSLA UW	▲5.14%
LULULEMON ATHLETICA INC LULU UW	▲4.65%
CHIPOTLE MEXICAN GRILL INC CMG UN	▲4.56%



Nasdaq 100

STRATEGY INC MSTR UW	▲6.10%
TESLA INC TSLA UW	▲5.14%
ROSS STORES INC ROST UW	▲4.39%
PALANTIR TECHNOLOGIES INC PLTR UW	▲3.44%
ALNYLAM PHARMACEUTICALS ALNY UW	▲3.02%
STARBUCKS CORP SBUX UW	▲2.97%
PALO ALTO NETWORKS INC PANW UW	▲2.38%
DEXCOM INC DXCM UW	▲2.35%
SPACE EXPLORATION TECHN- SPCX UW	▲2.22%
AXON ENTERPRISE INC AXON UW	▲2.20%



Dow Jones

GOLDMAN SACHS GROUP INC GS UN	▲3.73%
MERCK & CO. INC. MRK UN	▲2.39%
SALESFORCE INC CRM UN	▲1.82%
CATERPILLAR INC CAT UN	▲1.53%
AMERICAN EXPRESS CO AXP UN	▲1.46%
VISA INC-CLASS A SHARES V UN	▲1.45%
NIKE INC -CL B NKE UN	▲1.37%
UNITEDHEALTH GROUP INC UNH UN	▲1.37%
CISCO SYSTEMS INC CSCO UQ	▲1.32%
AMGEN INC AMGN UQ	▲1.29%

Leaders

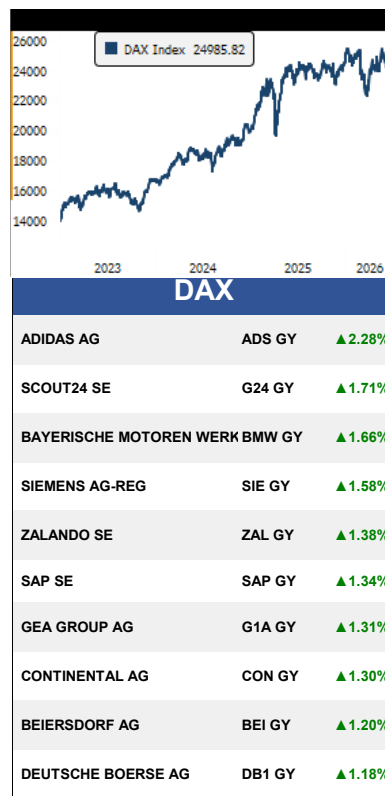
Laggards

MARVELL TECHNOLOGY INC MRVL UW	▼5.57%
SEMPRA SRE UN	▼5.14%
EDISON INTERNATIONAL EIX UN	▼4.11%
AMERICAN ELECTRIC POWER AEP UW	▼3.79%
CENTERPOINT ENERGY INC CNP UN	▼3.56%
QUANTA SERVICES INC PWR UN	▼3.49%
QNITY ELECTRONICS INC Q UN	▼3.48%
XCEL ENERGY INC XEL UW	▼3.06%
BUNGE GLOBAL SA BG UN	▼2.97%
EXELON CORP EXC UW	▼2.84%

MARVELL TECHNOLOGY INC MRVL UW	▼5.57%
AMERICAN ELECTRIC POWER AEP UW	▼3.79%
XCEL ENERGY INC XEL UW	▼3.06%
ARM HOLDINGS PLC-ADR ARM UW	▼2.95%
EXELON CORP EXC UW	▼2.84%
INTEL CORP INTC UW	▼2.24%
COREWEAVE INC-CL A CRWV UW	▼2.13%
WESTERN DIGITAL CORP WDC UW	▼2.05%
TERADYNE INC TER UW	▼1.93%
ASTERA LABS INC ALAB UW	▼1.91%

HONEYWELL INTERNATIONAL HON UW	▼1.11%
NVIDIA CORP NVDA UQ	▼0.98%
APPLE INC AAPL UQ	▼0.63%
AMAZON.COM INC AMZN UQ	▼0.57%
BOEING CO/THE BA UN	▼0.42%
TRAVELERS COS INC/THE TRV UN	▼0.25%
CHEVRON CORP CVX UN	▼0.24%
WALMART INC WMT UQ	▼0.13%
SHERWIN-WILLIAMS CO/THE SHW UN	▼0.09%
JPMORGAN CHASE & CO JPM UN	▲0.01%

Equity Markets Top Movers

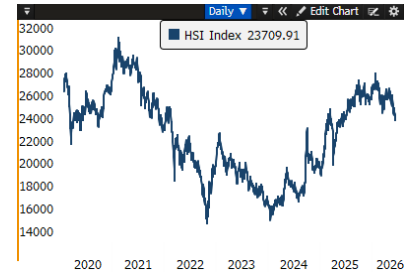
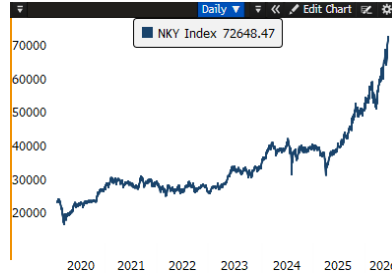


TENARIS SA	TEN IM	▼2.37%
LEONARDO SPA	LDO IM	▼1.81%
MEDIOBANCA SPA	MB IM	▼1.74%
ENI SPA	ENI IM	▼1.59%
DASSAULT AVIATION SA	AM FP	▼1.57%
KONGSBERG GRUPPEN ASA	KOG NO	▼1.30%
BANCA MONTE DEI PASCHI SIE BMPS IM		▼1.22%
THALES SA	HO FP	▼1.10%
UNIVERSAL MUSIC GROUP NV	UMG NA	▼1.06%
TOTALENERGIES SE	TTE FP	▼1.05%

QIAGEN N.V.	QIA GY	▼3.02%
MTU AERO ENGINES AG	MTX GY	▼1.92%
FRESENIUS MEDICAL CARE AG FME GY		▼1.83%
BAYER AG-REG	BAYN GY	▼1.17%
E.ON SE	EOAN GY	▼0.80%
BRENTTAG SE	BNR GY	▼0.72%
AIRBUS SE	AIR GY	▼0.61%
RHEINMETALL AG	RHM GY	▼0.59%
HEIDELBERG MATERIALS AG	HEI GY	▼0.31%
MERCK KGAA	MRK GY	▼0.07%

NATIONAL GRID PLC	NG/ LN	▼1.31%
MELROSE INDUSTRIES PLC	MRO LN	▼1.26%
BABCOCK INTL GROUP PLC	BAB LN	▼1.21%
SHELL PLC	SHEL LN	▼0.89%
BAE SYSTEMS PLC	BA/ LN	▼0.89%
LEGAL & GENERAL GROUP PL LGEN LN		▼0.80%
BRITISH AMERICAN TOBACCO BATS LN		▼0.72%
VODAFONE GROUP PLC	VOD LN	▼0.72%
EXPERIAN PLC	EXPN LN	▼0.57%
BP PLC	BP/ LN	▼0.49%

Equity Markets Top Movers



CSI 300

HANGZHOU SILAN MICROELEC 600460 CH	▲9.99%
CHINA MERCHANTS ENERGY -J 601872 CH	▲7.15%
COSCO SHIPPING ENERGY TRJ 600026 CH	▲6.94%
EOPTELINK TECHNOLOGY INC 300502 CH	▲6.76%
GOERTEK INC -A 002241 CH	▲6.27%
WUS PRINTED CIRCUIT KUNSH 002463 CH	▲6.03%
CHINA TUNGSTEN & HIGHTEC 000657 CH	▲5.73%
GANFENG LITHIUM GROUP CO 002460 CH	▲5.56%
SHENGYI TECHNOLOGY CO LT 600183 CH	▲5.16%
TIANQI LITHIUM CORP-A 002466 CH	▲5.11%

Nikkei 225

KAWASAKI KISEN KAISHA LTD 9107 JT	▲7.28%
SUMITOMO CHEMICAL CO LTD 4005 JT	▲7.18%
TOKYO ELECTRIC POWER CO 9501 JT	▲4.65%
MITSUMI OSK LINES LTD 9104 JT	▲4.61%
NIPPON YUSEN KK 9101 JT	▲4.50%
MITSUBISHI MATERIALS CORP 5711 JT	▲4.12%
ITOCHU CORP 8001 JT	▲3.79%
MS&AD INSURANCE GROUP HC 8725 JT	▲3.60%
DOWA HOLDINGS CO LTD 5714 JT	▲3.38%
NTT INC 9432 JT	▲2.91%

Hang Seng Index

LAOPU GOLD CO L-H 6181 HK	▲7.46%
HENDERSON LAND DEVELOPM 12 HK	▲7.17%
CITIC LTD 267 HK	▲6.20%
SUNNY OPTICAL TECH 2382 HK	▲5.11%
CHINA LIFE INSURANCE CO-H 2628 HK	▲5.09%
ZIJIN MINING GROUP CO LTD-H 2899 HK	▲4.90%
ORIENT OVERSEAS INTL LTD 316 HK	▲4.56%
XIAOMI CORP-CLASS B 1810 HK	▲4.54%
NETEASE INC 9999 HK	▲4.45%
ALUMINUM CORP OF CHINA LT 2600 HK	▲3.96%

Leaders

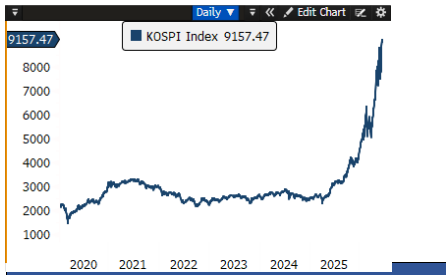
Laggards

HUADONG MEDICINE CO LTD-A 000963 CH	▼6.08%
GUANGZHOU AUTOMOBILE GR 601238 CH	▼5.55%
SHANGHAI FOSUN PHARMACE 600196 CH	▼5.15%
SHENZHEN NEW INDUSTRIES 300832 CH	▼4.95%
IMEIK TECHNOLOGY DEVELOP 300896 CH	▼4.90%
SICHUAN KELUN PHARMACEU 002422 CH	▼4.84%
SICHUAN BOKIN PHARMACEU 688506 CH	▼4.44%
ZHANGZHOU PIENTZHUANG 600436 CH	▼4.28%
HAIER SMART HOME CO LTD-A 600690 CH	▼4.18%
CHONGQING ZHIFEI BIOLOGIC 300122 CH	▼4.01%

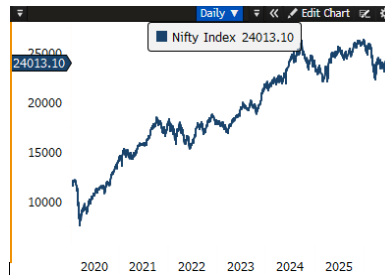
JAPAN STEEL WORKS LTD 5631 JT	▼4.65%
TREND MICRO INC 4704 JT	▼4.13%
SUMITOMO PHARMA CO LTD 4506 JT	▼3.65%
FAST RETAILING CO LTD 9983 JT	▼3.63%
IHI CORP 7013 JT	▼3.45%
NEC CORP 6701 JT	▼3.40%
TAIYO YUDEN CO LTD 6976 JT	▼3.36%
RYOHIN KEIKAKU CO LTD 7453 JT	▼3.24%
OTSUKA HOLDINGS CO LTD 4578 JT	▼3.21%
MITSUBISHI HEAVY INDUSTRIE 7011 JT	▼3.01%

CSPC PHARMACEUTICAL GRO 1093 HK	▼3.47%
POP MART INTERNATIONAL Gf 9992 HK	▼3.06%
TINGYI (CAYMAN ISLN) HLDG C 322 HK	▼2.85%
ALIBABA GROUP HOLDING LTI 9988 HK	▼2.54%
HANSHO PHARMACEUTICAL G 3692 HK	▼1.78%
LI NING CO LTD 2331 HK	▼1.45%
ANTA SPORTS PRODUCTS LTI 2020 HK	▼1.07%
MEITUAN-CLASS B 3690 HK	▼0.99%
BUDWEISER BREWING CO AP 1876 HK	▼0.47%
BYD ELECTRONIC INTL CO LTI 285 HK	▼0.42%

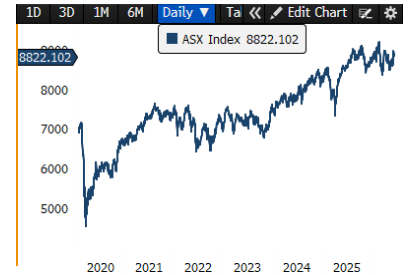
Equity Markets Top Movers



KOSPI		
IN THE F CO LTD	014990 KP	▲19.00%
KUMHO ELECTRIC CO LTD	001210 KP	▲13.03%
TBH GLOBAL CO LTD	084870 KP	▲12.38%
SAMSUNG LIFE INSURANCE CO	032830 KP	▲11.29%
AUTOMOBILE & PCB	015260 KP	▲10.54%
PAPERCOREA INC	001020 KP	▲8.22%
UNION MATERIALS CORP	047400 KP	▲8.15%
TAE WON MULSAN CO LTD	001420 KP	▲7.49%
SAMSUNG FIRE & MARINE INS	000810 KP	▲6.93%
MIWON SPECIALTY CHEMICAL	268280 KP	▲6.63%



Nifty 50		
POWER GRID CORP OF INDIA L	PWGR IS	▲2.87%
HDFC LIFE INSURANCE CO LTD	HDFCLIFE	▲2.36%
KOTAK MAHINDRA BANK LTD	KMB IS	▲1.37%
NESTLE INDIA LTD	NEST IS	▲1.31%
BHARAT ELECTRONICS LTD	BHE IS	▲1.12%
BAJAJ FINSERV LTD	BJFIN IS	▲0.82%
NTPC LTD	NTPC IS	▲0.74%
COAL INDIA LTD	COAL IS	▲0.67%
SBI LIFE INSURANCE CO LTD	SBILIFE IS	▲0.61%
ICICI BANK LTD	ICICIB IS	▲0.57%



ASX		
NRW HOLDINGS LTD	NWH AT	▲8.85%
TPG TELECOM LTD	TPG AT	▲8.74%
RESOLUTE MINING LTD	RSG AT	▲6.72%
LIONTOWN LTD	LTR AT	▲6.18%
MEDIBANK PRIVATE LTD	MPL AT	▲5.88%
PLS GROUP LTD	PLS AT	▲5.75%
VAULT MINERALS LTD	VAU AT	▲5.25%
NIB HOLDINGS LTD	NHF AT	▲5.15%
ELEVRA LITHIUM LTD	ELV AT	▲4.91%
IGO LTD	IGO AT	▲4.76%

SHIN HWA DYNAMICS CO LTD	001770 KP	▼15.78%
E-WORLD	084680 KP	▼12.66%
HAE IN CORPORATION	003010 KP	▼12.18%
SAM-A ALUMINUM CO LTD	006110 KP	▼11.59%
LIG DEFENSE&AEROSPACE CO	079550 KP	▼11.14%
KOREA CIRCUIT CO LTD	007810 KP	▼10.81%
DEVELOPMENT ADVANCE SOL	058730 KP	▼9.98%
ISU CHEMICAL CO LTD	005950 KP	▼9.71%
UNIQUEST CORP	077500 KP	▼9.70%
PHARMICELL CO LTD	005690 KP	▼9.56%

MARUTI SUZUKI INDIA LTD	MSIL IS	▼1.77%
TRENT LTD	TRENT IS	▼1.55%
HCL TECHNOLOGIES LTD	HCLT IS	▼1.21%
INTERGLOBE AVIATION LTD	INDIGO IS	▼1.06%
OIL & NATURAL GAS CORP LTD	ONGC IS	▼0.88%
ITC LTD	ITC IS	▼0.83%
INFOSYS LTD	INFO IS	▼0.80%
BAJAJ AUTO LTD	BJAUT IS	▼0.79%
TATA MOTORS PASSENGER VEHICLE	TATAMV IS	▼0.73%
TATA CONSUMER PRODUCTS LTD	TATACON IS	▼0.69%

ZIP CO LTD	ZIP AT	▼15.11%
TELEX PHARMACEUTICALS LTD	TLX AT	▼9.45%
SUPER RETAIL GROUP LTD	SUL AT	▼6.92%
PRO MEDICUS LTD	PME AT	▼6.30%
IMDEX LTD	IMD AT	▼6.06%
CHARTER HALL GROUP	CHC AT	▼5.63%
DRONESHIELD LTD	DRO AT	▼5.45%
MESOBLAST LTD	MSB AT	▼5.27%
GOODMAN GROUP	GMG AT	▼4.54%
MEGAPORT LTD	MP1 AT	▼4.10%

Leaders

Laggards

World Equity Indices

Americas											
Valuations							Performance				
Name	Country	Last Price	5 Yr Average Forward P/B	12M Forward P/B	5 Yr Average Forward P/E	12M Forward P/E	%1D	%WTD	%MTD	%QTD	%YTD
Dow Jones	United States	53,277	4.7x	5.4x	18.9x	21.0x	▲0.98	▲0.00	▲1.51	▲1.83	▲10.85
S&P 500	United States	7,674	4.3x	5.0x	20.6x	21.2x	▲0.43	▲0.00	▲2.47	▲2.33	▲12.11
NASDAQ Composite	United States	26,180	5.8x	6.5x	28.6x	27.6x	▲0.43	▲0.00	▲3.18	▼0.13	▲12.64
Russell 2000	United States	3,018	1.8x	0.9x	26.2x	151.7x	▲0.85	▲0.00	▲2.95	▼0.21	▲21.59

EMEA											
Valuations							Performance				
Name	Country	Last Price	5 Yr Average Forward P/B	12M Forward P/B	5 Yr Average Forward P/E	12M Forward P/E	%1D	%WTD	%MTD	%QTD	%YTD
STOXX Europe 600	Eurozone	654	1.9x	2.3x	14.1x	15.2x	▲0.59	▲0.00	▲0.77	▲1.94	▲10.47
STOXX 50	Eurozone	6,462	1.9x	2.3x	14.1x	15.8x	▲0.63	▲0.00	▲1.64	▲2.12	▲11.58
FTSE 100	United Kingdom	10,817	1.8x	2.3x	12.0x	13.1x	▲0.64	▲0.00	▼0.47	▲3.04	▲8.91

Asia/Pacific											
Valuations							Performance				
Name	Country	Last Price	5 Yr Average Forward P/B	12M Forward P/B	5 Yr Average Forward P/E	12M Forward P/E	%1D	%WTD	%MTD	%QTD	%YTD
Japan											
Nikkei 225	Japan	66,016	2.0x	2.8x	19.5x	22.5x	▼0.30	▲0.00	▲2.57	▼5.77	▲31.14

Hong Kong											
Hang Seng	Hong Kong	26,009	1.1x	1.3x	10.1x	11.3x	▲1.21	▲0.00	▲0.48	▲13.67	▲1.48
Hang Seng China Enterprises	Hong Kong	8,634	1.1x	1.1x	9.1x	10.2x	▲1.01	▲0.00	▲0.26	▲14.24	▼3.13
Hang Seng High Dividend	Hong Kong	1,310	0.5x	0.7x	6.3x	8.5x	▲1.05	▲0.00	▲0.66	▲11.83	▲2.70
CSI Global China Internet	Hong Kong	1,670	-	-	-	-	▲0.48	▲0.00	▼3.58	▲11.35	▼23.42
Hang Seng TECH	Hong Kong	4,766	2.3x	2.1x	23.2x	19.1x	▲1.40	▲0.00	▼1.31	▲6.57	▼13.59

China											
FTSE China A50	China	14,865	1.6x	1.8x	11.3x	13.2x	▲0.65	▲0.00	▲0.14	▼5.33	▼2.90
Shenzhen Component	China	14,094	2.4x	2.6x	17.9x	20.1x	▲0.87	▲0.00	▲3.79	▼13.03	▲4.21
CSI 300	China	4,619	1.6x	1.7x	13.0x	14.1x	▲0.57	▼0.00	▲0.67	▼7.24	▼0.24
CSI 500	China	7,854	1.9x	2.3x	17.1x	22.5x	▲0.05	▲0.00	▲4.81	▼13.03	▲5.21
Shanghai Composite	China	3,905	1.3x	1.4x	11.8x	13.4x	▲0.04	▲0.00	▲1.90	▼4.62	▼1.60
Shenzhen Composite	China	2,540	2.5x	2.5x	18.3x	20.3x	▲0.49	▲0.00	▲4.60	▼10.60	▲0.34
ChiNext Index	China	3,546	4.6x	4.8x	27.1x	25.8x	▲1.43	▼0.00	▲6.03	▼18.36	▲10.69
S&P China Select ADR	China	3,805	1.7x	1.7x	16.7x	15.3x	▼1.01	▲0.00	▼2.14	▲11.16	▼15.76

Asia Ex Japan											
Australian Stock Exchange	Australia	9,270	2.0x	1.7x	17.0x	18.6x	▼0.31	▲0.00	▲1.45	▲3.15	▲2.78
New Zealand Stock Exchange	New Zealand	13,960	1.8x	1.8x	26.7x	28.0x	▼0.09	▼0.09	▲1.90	▲2.48	▲3.03
Straits Times Index	Singapore	5,689	1.3x	1.8x	12.4x	16.6x	▲0.30	▲0.00	▲1.07	▲10.02	▲22.44
Taiwan Stock Exchange	Taiwan	45,224	2.5x	4.2x	16.0x	17.8x	▲0.65	▲0.00	▲4.88	▼1.95	▲56.14
Jakarta Stock Exchange	Indonesia	6,526	1.7x	1.5x	13.8x	10.2x	▲0.37	▲0.00	▲4.64	▲15.64	▼24.53
Bursa Malaysia	Malaysia	1,736	1.4x	1.6x	14.2x	15.2x	▼0.01	▲0.00	▲0.67	▲4.35	▲3.36
Nifty 50	India	24,252	3.2x	2.7x	20.3x	17.1x	▲0.08	▲0.00	▼0.54	▲1.62	▼7.19
BSE SENSEX	India	77,541	3.3x	2.8x	20.7x	16.7x	▲0.00	▲0.00	▼0.71	▲1.39	▼9.01
Stock Exchange of Thailand	Thailand	1,614	1.4x	1.6x	14.8x	14.2x	▲0.24	▲0.00	▼0.61	▲1.42	▲28.11
Korea Stock Exchange	South Korea	6,913	1.1x	1.5x	10.6x	5.6x	▲0.88	▲0.00	▲4.81	▼18.45	▲64.04
Vietnam Stock Index	Vietnam	1,768	1.8x	1.9x	11.4x	11.5x	▲1.95	▲0.00	▲1.86	▼4.94	▼0.92

Source: Bloomberg

Government Bond Yields							
	Country	Last Price (%)	Day Change (bps)	MTD Change (bps)	QTD Change (bps)	YTD Change (bps)	
Americas/Europe							
US Govt 2 Year	United States	4.24	▲4.8	▲6.7	▼5.5	▲6.4	▲76.3
US Govt 5 Year	United States	4.42	▲3.4	▲6.0	▼2.5	▲19.8	▲69.9
US Govt 10 Year	United States	4.73	▲3.0	▲4.2	▼0.1	▲26.9	▲56.7
UK Gilts 10 Year	Britain	5.06	▼0.7	▲2.3	▲1.0	▲30.3	▲58.1
Euro 10 Year	Eurozone	3.26	▼0.1	▲5.4	▲5.2	▲39.8	▲40.3
Canada 10 Year	Canada	3.76	▲0.7	▲8.5	▲9.9	▲38.3	▲33.0
France Govt 10 Year	France	4.13	▲1.0	▲8.7	▲13.4	▲48.1	▲56.9
Italy 10 Year	Italy	4.08	▲1.2	▲9.9	▲6.3	▲45.3	▲53.2
Spain 10 Year	Spain	3.71	▲0.8	▲6.6	▲5.9	▲36.7	▲42.3
Greece 10yr Govt Bond	Greece	3.96	▲0.9	▲8.3	▲4.5	▲42.2	▲51.8
Australia Govt 10 Year	Australia	5.06	▲0.0	▲0.0	▲13.1	▲33.6	▲31.7
Asia							
China 10 Year	China	1.70	▲0.3	▲1.3	▼1.8	▼3.2	▼15.8
India 10 Year	India	6.85	▼2.1	▲9.2	▲1.2	▲10.0	▲26.2

Interest Rates							
	Country	Last Price (%)	Day Change (bps)	MTD Change (bps)	QTD Change (bps)	YTD Change (bps)	
Americas/Europe							
ICE LIBOR USD 3M	United States	4.85	▼0.12	▼0.12	▼42.45	▲0.00	▼73.93
EURIBOR 3 MONTH	Eurozone	2.52	▲1.70	▲1.60	▲4.00	▲20.00	▲49.80
ICE SONIA GBP 3M	Britain	#N/A N/A	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
SNB POLICY RATE	Switzerland	0.00	▲0.00	▲0.00	▲0.00	▲0.00	▲0.00
SONIA	Britain	3.73	▼0.04	▲0.02	▼0.04	▼0.09	▲0.52
EFFR Continuous	United States	3.63	0.00	0.00	▲0.00	▲0.00	▼1.00
Asia							
Fixing Repo 7D	China	1.45	▲2.50	▲3.00	▼1.00	▲1.45	▼75.00
SHIBOR Fixing 3M	China	1.43	▲0.00	▲0.00	▲0.00	▼0.80	▼17.00
ICE LIBOR JPY 3M	Japan	-0.03	▲0.00	▲0.84	▲2.34	▲0.00	▲4.98
HIBOR 3 Month	Hong Kong	2.94	▼0.95	2.94	▲0.54	▼3.17	▲0.26
SGD SIBOR 11am 3M	Singapore	3.30	0.00	0.00	▲0.00	▲0.00	▼75.70
Compounded SORA 6M	Singapore	1.11	0.06	▲0.79	▲2.33	▲3.29	▼21.52

Policy Rates							
	Country	Last Price (%)	Day Change (bps)	MTD Change (bps)	QTD Change (bps)	YTD Change (bps)	
Americas/Europe							
Fed Funds Target Rate	United States	3.75	0.00	0.00	0.00	0.00	0.00
Deposit Facility	Eurozone	2.25	0.00	0.00	0.00	0.00	25.00
Refinance Rate	Eurozone	2.40	0.00	0.00	0.00	0.00	25.00
UK Official Bank Rate	Britain	3.75	0.00	0.00	0.00	0.00	0.00
Overnight Rate	Canada	2.25	0.00	0.00	0.00	0.00	0.00
Asia							
Lending Rate	China	4.35	0.00	0.00	0.00	0.00	0.00
Deposits 1 Year Rate	China	1.50	0.00	0.00	0.00	0.00	0.00
BOJ Policy Rate Upper	Japan	1.00	0.00	0.00	0.00	0.00	25.00
Base Rate	Hong Kong	4.00	0.00	0.00	0.00	0.00	0.00

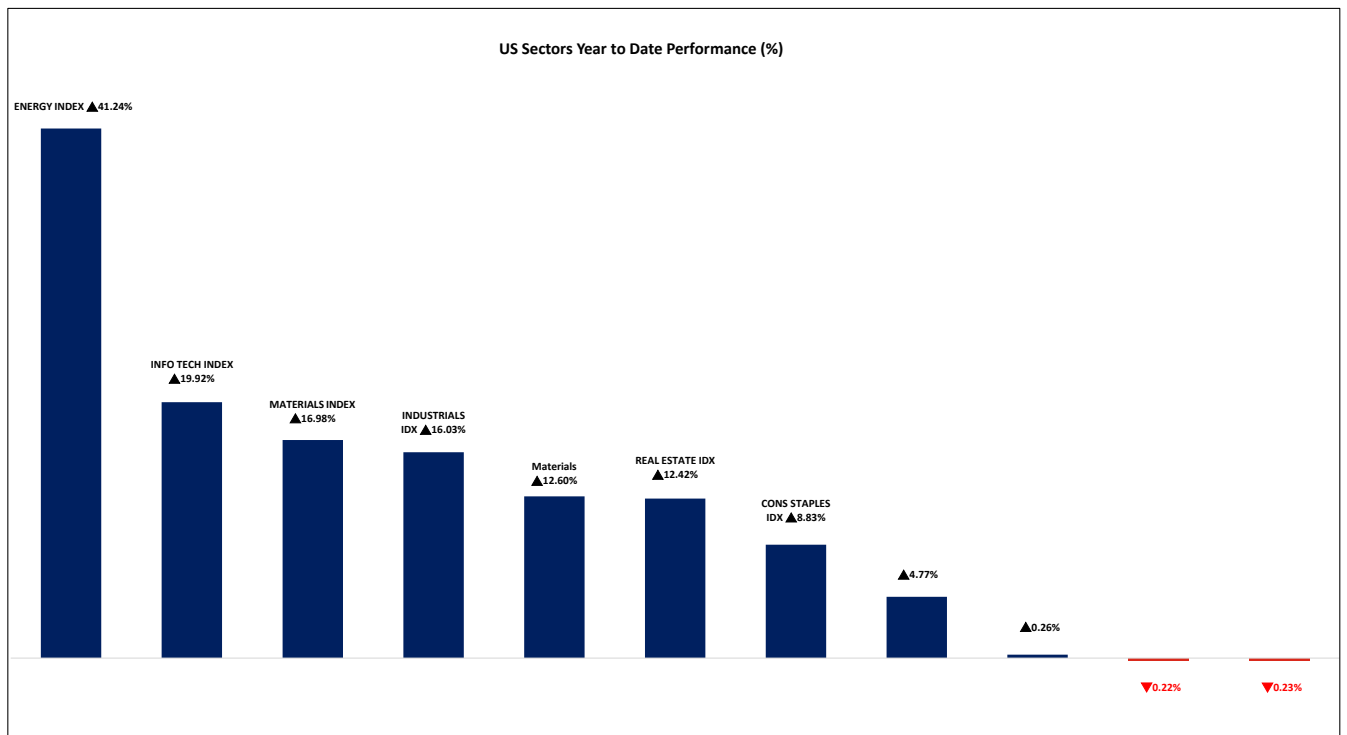
Bond Indices						
	Last Price	% Day Change	% WTD Change	% MTD Change	% QTD Change	% YTD Change
Bloomberg Barclays Global Aggregate Treasuries	207.23	▼0.14	▲0.33	▲0.66	▲0.38	▼0.55
Bloomberg Barclays US Aggregate Bond	2,340.79	▼0.17	▲0.07	▲0.35	▼0.96	▼0.34
Bloomberg Barclays US Corporate Bond	3,523.15	▼0.15	▲0.11	▲0.21	▼1.46	▼0.62
Bloomberg Barclays China Aggregate	308.42	▲0.04	▲0.28	▲0.69	▲1.57	▲6.67

Commodities						
	Last Price	% Day Change	% WTD Change	% MTD Change	% QTD Change	% YTD Change
Gold	4,617.09	▲0.30	▲0.30	▲14.11	▲15.20	▲6.89
Silver	69.28	▲0.41	▲0.41	▲20.29	▲18.22	▼3.33
Bitcoin	77,574.90	▲0.22	▲0.09	▲23.33	▲32.29	▼11.49
WTI Crude	86.19	▼0.98	▼0.98	▲5.79	▲24.98	▲51.38
Brent Crude	93.51	▼0.93	▼0.93	▲6.35	▲28.04	▲55.41
Natural Gas	2.74	▼1.37	▼1.37	▼0.44	▼14.37	▼26.38
Lithium Hydroxide	18,372.50	▲0.74	▲0.00	▼1.49	▼3.56	▲37.11
Aluminum	3,225.52	▲1.05	▲0.00	▲0.27	▲5.07	▲8.68
Iron Ore	714.50	▲1.06	▲1.06	▲0.70	▼2.79	-
Copper	14,276.82	▲1.16	▲0.00	▲3.19	▲6.95	▲14.64
Lead	1,857.29	▼0.21	▲0.00	▲1.30	▲1.08	▼5.61
Nickel	16,894.99	▲1.09	▲0.00	▼0.99	▲5.01	▲2.39
Tin	55,530.00	▲0.13	▲0.00	▲1.10	▲8.52	▲36.65
Zinc	3,949.18	▲1.46	▲0.00	▲6.49	▲10.50	▲28.14

Source: Bloomberg

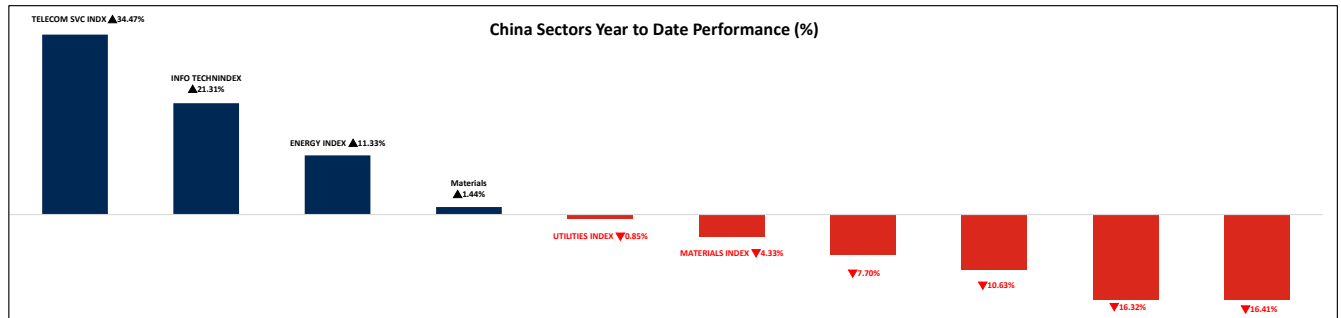
Sector	S&P 500	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	ENERGY INDEX	3.5	13.1x	2.4x	▼0.23	▲0.00	▲6.37	▲6.37	▲41.24
	INFO TECH INDEX	37.1	25.9x	10.3x	▼0.04	▲0.00	▲4.01	▲4.01	▲19.92
	MATERIALS INDEX	1.9	19.4x	3.1x	▲2.20	▲0.00	▲7.13	▲7.13	▲16.98
	INDUSTRIALS IDX	8.6	26.9x	6.6x	▲0.29	▼0.00	▲0.19	▲0.19	▲16.03
	HEALTH CARE IDX	9.5	22.4x	5.1x	▲1.32	▼0.00	▲7.38	▲7.38	▲12.60
	REAL ESTATE IDX	1.8	37.7x	3.2x	▼0.04	▲0.00	▲0.04	▲0.04	▲12.42
	CONS STAPLES IDX	4.5	22.7x	6.4x	▲0.58	▼0.00	▲0.03	▲0.03	▲8.83
	FINANCIALS INDEX	12.3	16.1x	2.3x	▲1.01	▼0.00	▲0.88	▲0.88	▲4.77
	CONS DISCRET IDX	9.2	22.0x	6.3x	▲0.91	▲0.00	▲0.58	▲0.58	▲0.26
	COMM SVC	9.5	15.8x	3.8x	▲0.87	▲0.00	▼1.14	▼1.14	▼0.22
	UTILITIES INDEX	2.0	17.7x	2.0x	▼2.31	▲0.00	▼3.86	▼3.86	▼0.23

Industry Group	BANKS INDEX	3.5	12.9x	1.7x	▲0.22	▼0.00	▼0.95	▼0.95	▲7.96
	INSURANCE INDEX	1.6	12.3x	2.2x	▲0.17	▲0.00	▼1.20	▼1.20	▲5.69
	FOOD/STPL RETAIL	1.7	30.5x	7.8x	▲1.08	▲0.00	▼2.38	▼2.38	▲4.04
	TECH HW & EQP IX	10.4	29.1x	17.8x	▼0.18	▲0.00	▲1.15	▲1.15	▲27.60
	HH & PR PDTS IDX	0.8	21.7x	6.6x	▲1.38	▼0.00	▲1.06	▲1.06	▲4.37
	FD BEV & TOB IDX	2.1	19.0x	5.7x	▼0.13	▲0.00	▲1.67	▲1.67	▲15.27
	CONS DISCR	5.4	18.7x	5.9x	▼0.33	▲0.00	▼3.70	▼3.70	▲7.34
	Media & Ent	8.7	16.7x	4.9x	▲0.87	▲0.00	▼1.94	▼1.94	▼0.70
	CAPITAL GDS IDX	6.4	29.3x	7.6x	▲0.21	▼0.00	▼0.93	▼0.93	▲18.46
	MATERIALS INDEX	1.9	19.4x	3.3x	▲2.20	▲0.00	▲7.13	▲7.13	▲16.98
	HC EQUIP&SVC IDX	3.2	18.4x	3.4x	▲1.31	▲0.00	▲2.51	▲2.51	▼0.77
	CONS SRV IDX	1.7	23.5x	81.0x	▲0.93	▲0.00	▲3.04	▲3.04	▲3.11
	SEMI & SEMI EQP	17.2	23.8x	11.8x	▼0.50	▲0.00	▲4.16	▲4.16	▲34.03
	ENERGY INDEX	3.5	13.1x	2.5x	▼0.23	▲0.00	▲6.37	▲6.37	▲41.24
	CON DUR&AP INDEX	0.4	16.7x	3.0x	▲1.10	▲0.00	▼1.03	▼1.03	▼7.67
	PHRM BIO & LF SC	6.3	25.1x	7.5x	▲1.32	▲0.00	▲10.02	▲10.02	▲20.87
	TELECOMM SVCS IX	0.9	10.3x	1.6x	▲0.79	▼0.00	▲7.71	▲7.71	▲4.56
	Comm & Prof Serv	0.8	24.6x	8.5x	▲0.26	▼0.00	▲4.80	▲4.80	▼1.11
	EQUITY REAL EST	1.8	39.4x	3.2x	▼0.05	▲0.00	▼0.21	▼0.21	▲15.12
	SFTW & SVCS INDX	9.5	27.2x	7.5x	▲0.99	▼0.00	▲7.06	▲7.06	▼3.41

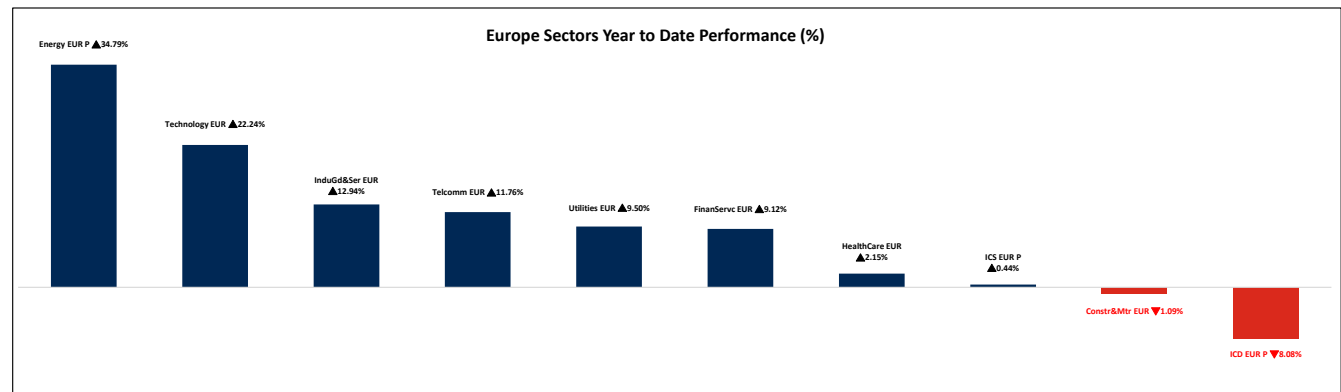


Source: Bloomberg

Sector	指數	100.0	14.7x	1.7x	▲0.57	▼0.00	▲0.67	▲0.67	▼0.24
	CSI 300	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	TELECOM SVC INDX	10.4	27.4x	5.1x	▲2.9	▲0.0	▲7.1	▲7.1	▲34.47
	INFO TECHINDEX	22.0	37.6x	5.7x	▲1.2	▲0.0	▲4.0	▲4.0	▲21.31
	ENERGY INDEX	2.6	13.6x	1.6x	▲0.5	▲0.0	▲3.4	▲3.4	▲11.33
	HLTH CARE INDEX	4.4	23.3x	3.4x	▼3.3	▲0.0	▲2.7	▲2.7	▲1.44
	UTILITIES INDEX	2.7	17.0x	1.8x	▼0.7	▲0.0	▼4.5	▼4.5	▼0.85
	MATERIALS INDEX	9.6	13.0x	2.4x	▲1.8	▲0.0	▲4.9	▲4.9	▼4.33
	INDUSTRIALS INDX	16.8	16.0x	1.6x	▲0.7	▲0.0	▼0.9	▼0.9	▼7.70
	FINANCIALSINDEX	19.7	7.2x	0.7x	▲0.1	▲0.0	▼2.6	▼2.6	▼10.63
	CONS DISCRE INDX	5.4	13.6x	1.8x	▼0.9	▲0.0	▼5.5	▼5.5	▼16.32
	CONS STAPLE INDX	6.2	18.7x	3.5x	▼1.4	▲0.0	▼6.1	▼6.1	▼16.41



Sector	道瓊歐洲STOXX600指數	100.0	15.9x	2.3x	▲0.59	▲0.00	▲0.77	▲0.77	▲10.47
	STOXX 600	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Energy EUR P	6.3	9.8x	1.8x	▼0.68	▲0.00	▲2.25	▲2.25	▲34.79
	Technology EUR	6.4	25.9x	5.3x	▲0.82	▲0.00	▲5.05	▲5.05	▲22.24
	InduGd&Ser EUR	15.4	24.8x	4.4x	▲0.65	▲0.00	▲1.43	▲1.43	▲12.94
	Telcomm EUR	2.7	16.8x	1.8x	▲0.04	▲0.00	▲3.00	▲3.00	▲11.76
	Utilities EUR	4.4	15.5x	1.9x	▼0.39	▲0.00	▼2.31	▼2.31	▲9.50
	FinanServc EUR	4.1	16.4x	1.8x	▲0.61	▲0.00	▲1.51	▲1.51	▲9.12
	HealthCare EUR	12.5	17.0x	3.5x	▲0.72	▲0.00	▲1.94	▲1.94	▲2.15
	ICS EUR P	100.0	15.2x	2.9x	▲0.61	▲0.00	▼3.97	▼3.97	▲0.44
	Constr&Mtr EUR	3.2	17.8x	2.4x	▲0.42	▲0.00	▼0.84	▼0.84	▼1.09
	ICD EUR P	100.0	17.2x	1.8x	▲1.08	▲0.00	▼0.89	▼0.89	▼8.08



Source: Bloomberg

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