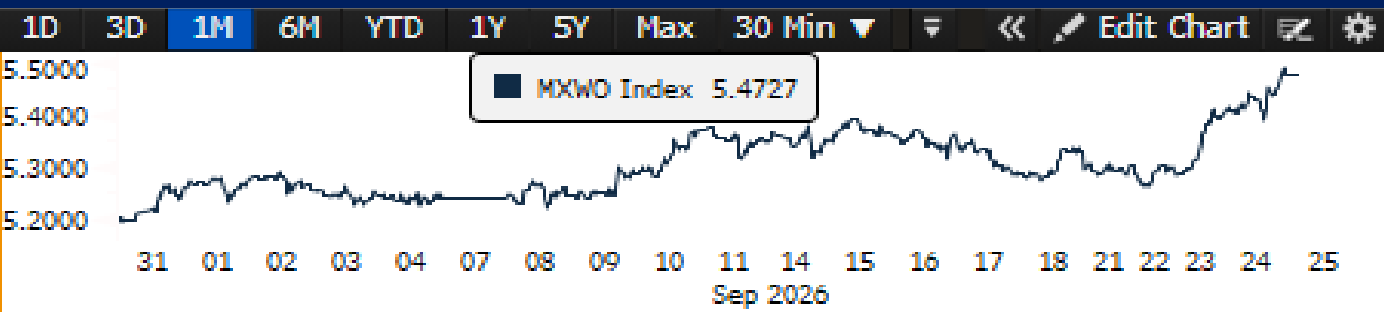


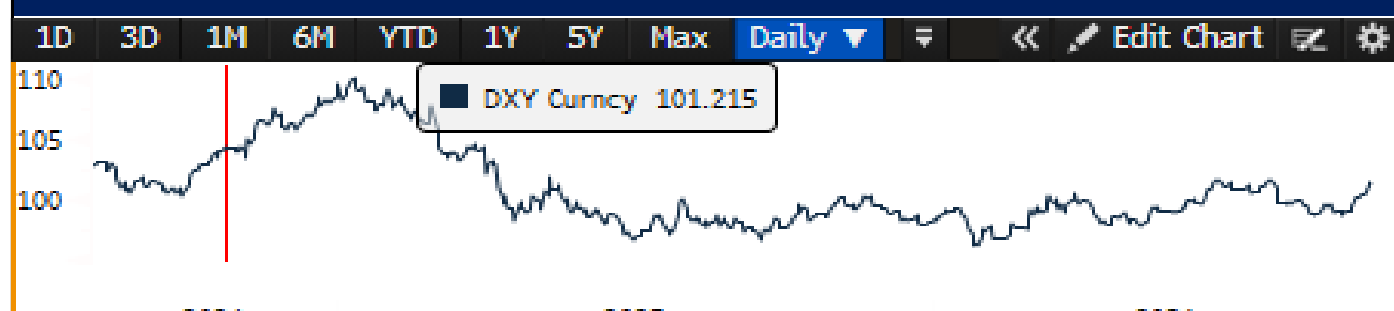
25 September 2026

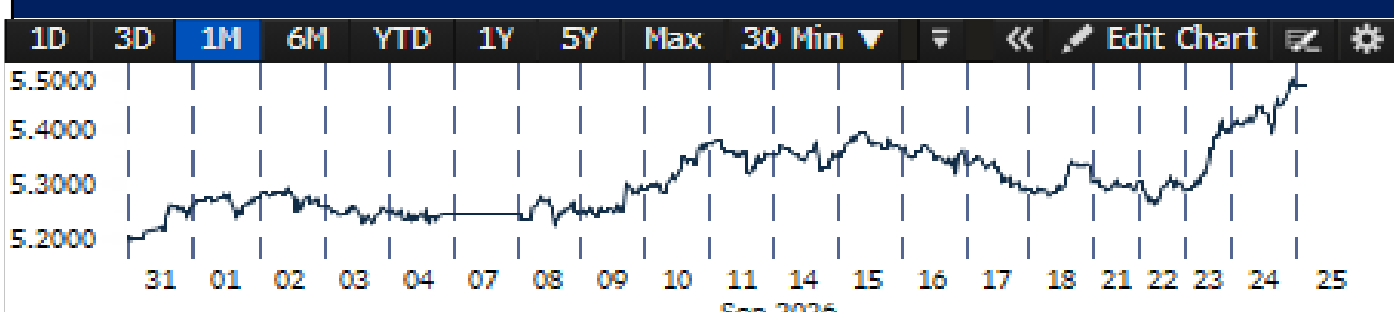
Daily Market Overview

								
	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	7,704.13	6,272.50	10,679.99	65,799.68	3,888.37	24,761.13	5,683.37	8,652.50
Day Change (%)	▼0.02%	▼0.43%	▼0.24%	▲0.44%	▼1.22%	▼0.29%	▼0.46%	▼0.57%
Currency	DXY	EUR	GBP	JPY	CNY	HKD	SGD	AUD
Level	101.215	1.1379	1.322	158.64	6.7133	7.8427	1.279	0.7015
Day Change (%)	▲0.01%	▼0.07%	▼0.05%	▲0.12%	▼0.03%	▼0.00%	▼0.02%	▼0.04%
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
	USGG10YR Index	GECU10YR Index	GUKG10 Index	GJGB10 Index	GCNY10YR Index	HKGG10Y Index	MASB10Y Index	GACGB10 Index
Yield	5.18%	3.60%	5.38%	3.11%	1.67%	N.A.	2.49%	5.39%
Day Change (bps)	▼0.60	▲4.40	▲3.40	▲4.40	▼0.20	N.A.	▲8.82	▲3.86

Key Global Benchmarks								
Government Bonds	Yield	Day Change (bps)	Currencies	Level	Day Change (%)	Commodities	Price	Day Change (%)
2 yr US Gov	4.904%	▼2.08	GBPUSD	1.322	▼0.05%	Gold	4,293.20	▼0.03%
2 yr EU Zone	3.327%	▼0.30	EURUSD	1.1379	▼0.07%	Silver	64.03	▼0.22%
2 yr UK Gov	4.909%	▲0.30	EURGBP	1.1618	▼0.02%	WTI Crude Oil	93.45	▼0.99%
2 yr JP Gov	1.924%	▲1.60	USDJPY	158.64	▲0.12%	Brent Crude Oil	105.79	▼0.67%
2 yr CN Gov	1.246%	▼1.10	USDCNY	6.7133	▼0.03%	Bitcoin	84,553.25	▲0.30%
2 yr HK Gov	3.761%	0.00	USDHKD	7.8427	▼0.00%	Copper	672.40	▲0.57%
2 yr SG Gov	1.952%	▲8.50	USDSGD	1.2790	▼0.02%	Palladium	1,265.50	▼0.47%
2 yr AU Gov	5.040%	▲1.29	AUDUSD	0.7015	▼0.04%	Platinum	1,763.20	▲0.14%

World Indices						
	World Indices	Level	Day Change (%)	WTD (%)	MTD (%)	YTD (%)
	MSCI World	4,929.26	▼0.20%	▲0.31%	▼0.78%	▲11.26%
	MSCI USA	7,349.06	▼0.01%	▲0.73%	▲0.26%	▲12.50%
	MSCI EM	1,732.19	▼0.94%	▲1.25%	▲0.75%	▲23.34%
	MSCI China	73.17	▼0.72%	▲0.13%	▼3.79%	▼11.88%

Currency Performance											
1D 3D 1M 6M YTD 1Y 5Y Max Daily ▾ ⌵ ⌴ Edit Chart ⌵ ⚙ 				Currencies	Level	Day Change (%)	WTD (%)	MTD (%)	YTD (%)		
				Dollar Index	101.30	▲0.01%	▲1.07%	▲1.88%	▲3.03%		
				Pound Index	662.79	▼0.04%	▼0.76%	▼1.48%	▼0.88%		
				Euro Index	919.03	▼0.03%	▼0.46%	▼1.17%	▼1.75%		
				Asia Dollar Index	93.22	▲0.04%	▲0.06%	▼0.25%	▲1.08%		

Bonds Yields																	
																	
1D		3D		1M		6M		YTD		1Y		5Y		Max		30 Min	
5.5000		5.4000		5.3000		5.2000											
31		01		02		03		04		07		08		09		10	
11		14		15		16		17		18		21		22		23	
24		25															
Sep 2026																	
Bond Indices		Level		Day Change (bps)		WTD (bps)		MTD (bps)		YTD (bps)							
US Govt 30 Year		5.48%		▲0.34		▲15.42		▲23.71		▲63.58							
Euro Govt 30 Year		3.87%		▲2.00		▲2.30		▲5.30		▲38.80							
UK Gilts 30 Year		5.87%		▲4.10		▲11.00		▲9.00		▲66.30							
Japan Govt 30 Year		4.23%		▲5.80		▲14.70		▲9.00		▲82.60							

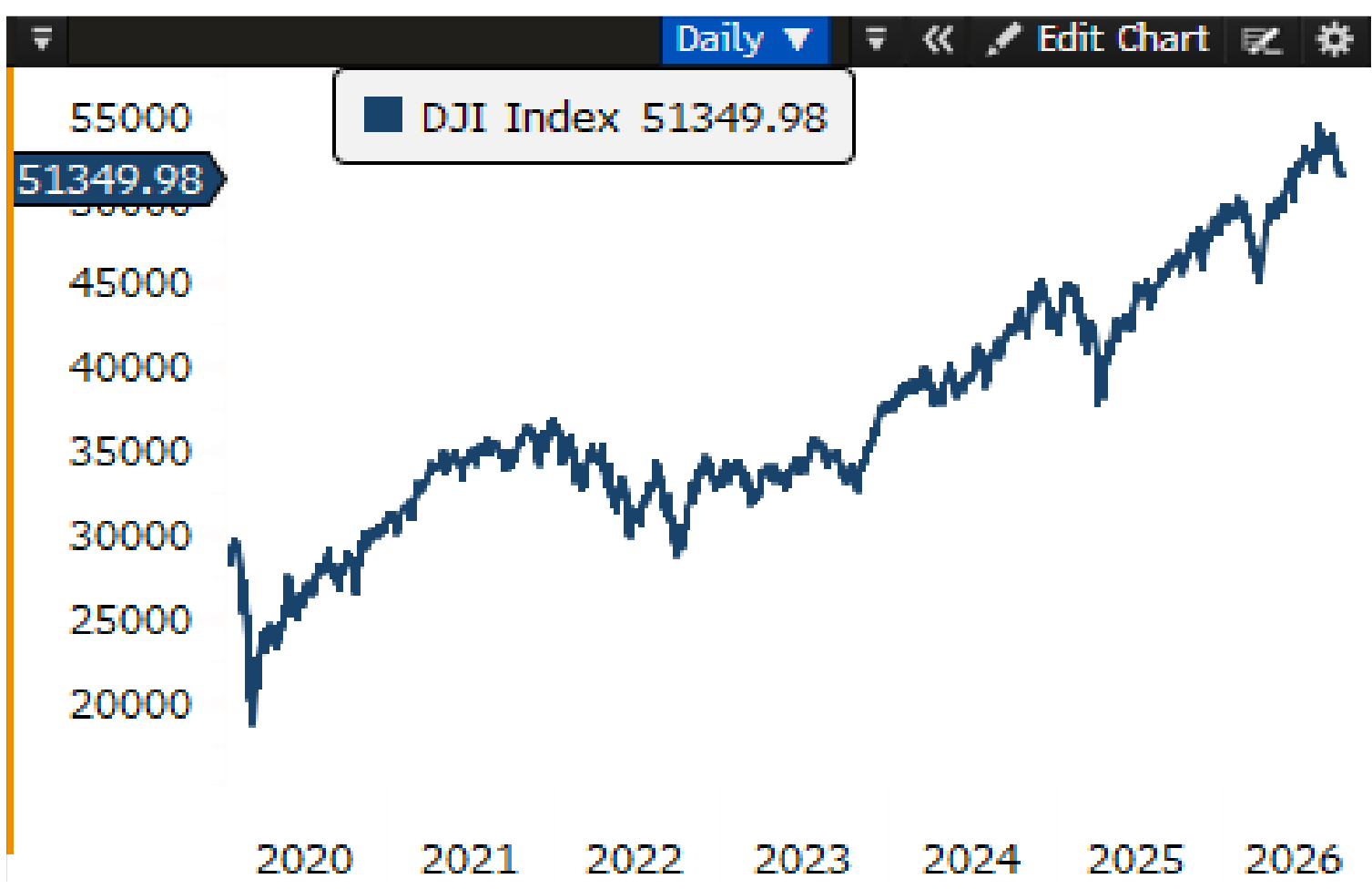
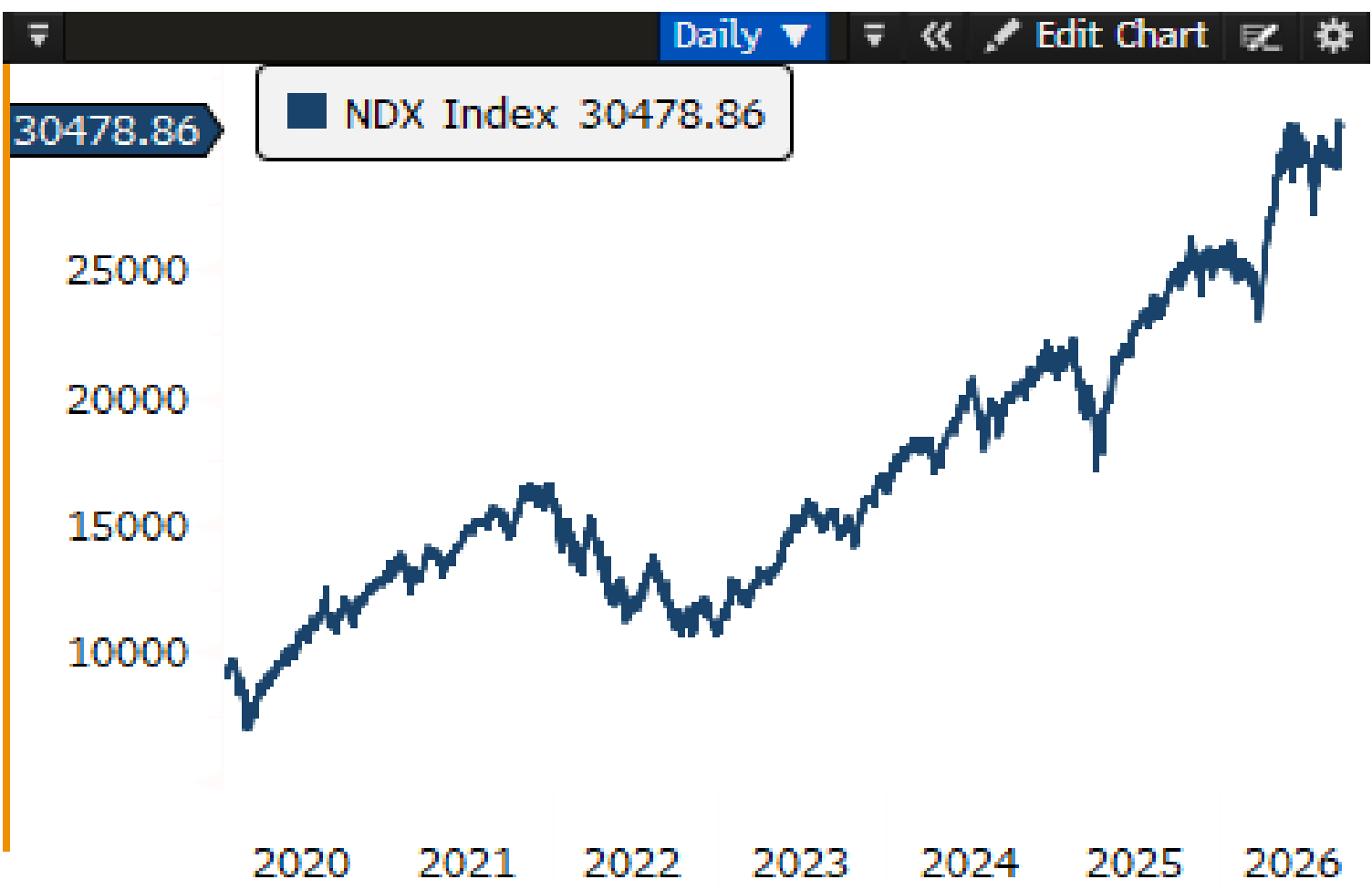
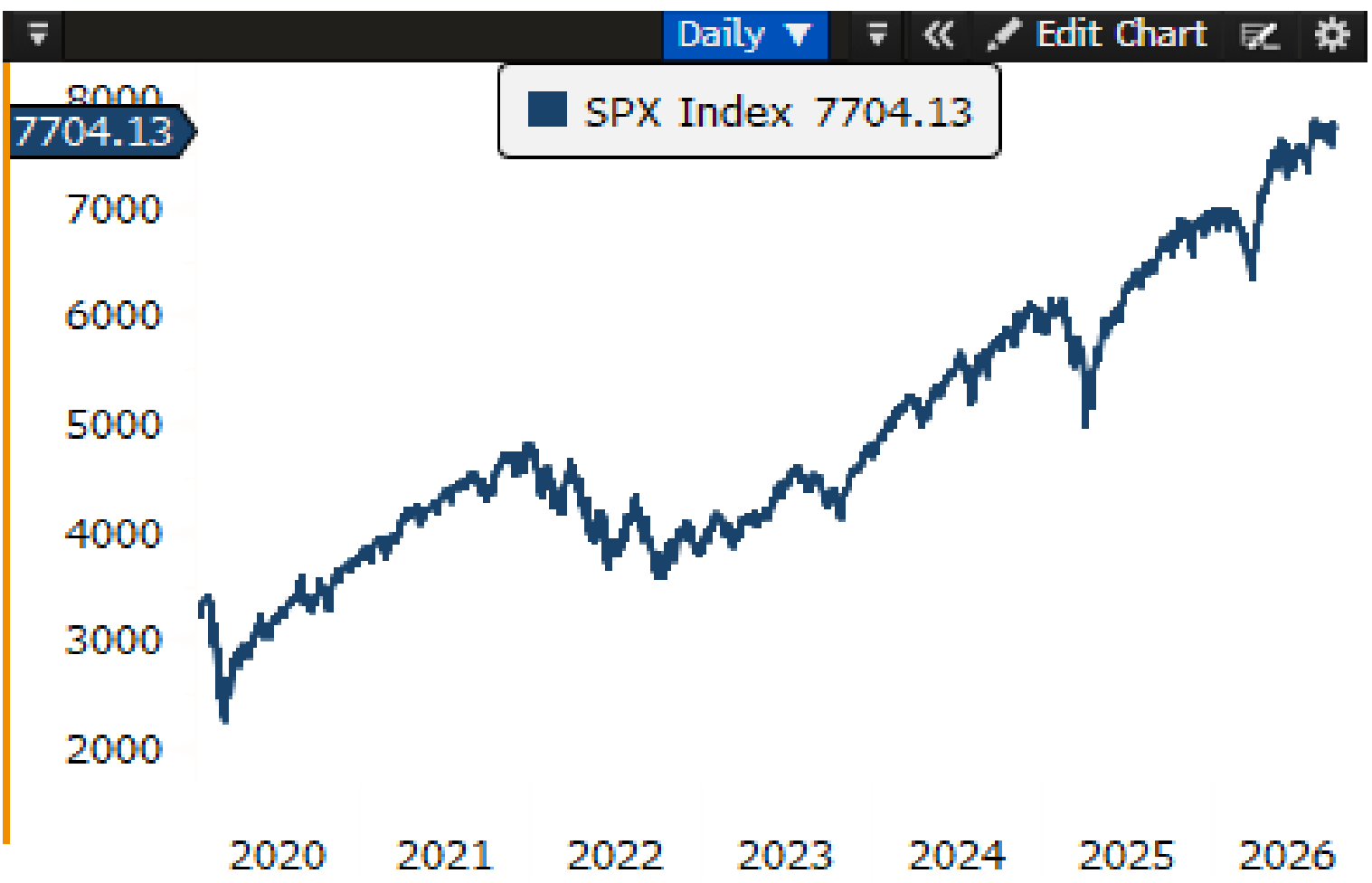
Headlines	
1) Trump-Xi summit in Washington features great fanfare but low expectations	
2) Chile's Escondida mine gradually resumes operations after fatal accident	
3) Airbus identifies A321neo quality defect but says no safety risk	
4) OpenAI to preview GPT-6 Cyber within days, Fortune reports	
5) Tesla set to formally roll out Semi electric trucks at Nevada event	
6) ADARx Pharmaceuticals prices \$446.3M IPO at \$17 per share	
7) Anthropic seeks 50.1% voting control for co-founders ahead of IPO, The Information reports	
8) Analysis-Oracle, Blue Owl project delay sends ripples through AI financing, sources say	
9) Polymarket sues New York attorney general to block regulation of its prediction market	
10) MGM discusses bid for Barry Diller's People Inc, WSJ reports	

Economic Calendar						
Event	Country	Date	Time (SGT)	Impact	Forecast	Previous
RBA Gov Bullock Speaks	AUD	22-Sept-26	11:10 AM	High		
Employment Change	AUD	24-Sept-26	09:30 AM	High	21.5K	-15.8K
Unemployment Rate	AUD	24-Sept-26	09:30 AM	High	4.5%	4.5%
SNB Monetary Policy Assessment	CHF	24-Sept-26	03:30 PM	High		
SNB Policy Rate	CHF	24-Sept-26	03:30 PM	High	0.00%	0.00%
SNB Press Conference	CHF	24-Sept-26	04:00 PM	High		
BOE Gov Bailey Speaks	GBP	25-Sept-26	05:15 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



% Market Data as of last night's close. Source: Bloomberg

Leaders

S&P 500		
Everpure Inc	P UN	▲11.15%
Illumina Inc	ILMN UW	▲7.25%
Moderna Inc	MRNA UW	▲6.98%
Charles River Laboratories Int	CRL UN	▲6.17%
Revvity Inc	RVTY UN	▲6.03%
GoDaddy Inc	GDDY UN	▲4.60%
Agilent Technologies Inc	A UN	▲4.55%
Meta Platforms Inc	META UW	▲4.50%
Ralph Lauren Corp	RL UN	▲4.26%
Cadence Design Systems Inc	CDNS UW	▲4.18%

Nasdaq 100		
Nebius Group NV	NBIS UW	▲7.44%
Rocket Lab Corp	RKLB UW	▲4.69%
Meta Platforms Inc	META UW	▲4.50%
Cadence Design Systems Inc	CDNS UW	▲4.18%
Intel Corp	INTC UW	▲3.91%
CoreWeave Inc	CRWV UW	▲3.72%
Cintas Corp	CTAS UW	▲2.97%
Synopsys Inc	SNPS UW	▲2.87%
Advanced Micro Devices Inc	AMD UW	▲2.38%
Datadog Inc	DDOG UW	▲2.16%

Dow Jones		
Walt Disney Co/The	DIS UN	▲2.03%
Visa Inc	V UN	▲1.79%
Alphabet Inc	GOOGL UW	▲1.34%
American Express Co	AXP UN	▲1.23%
UnitedHealth Group Inc	UNH UN	▲1.00%
Johnson & Johnson	JNJ UN	▲0.56%
Travelers Cos Inc/The	TRV UN	▲0.55%
Cisco Systems Inc	CSCO UW	▲0.51%
JPMorgan Chase & Co	JPM UN	▲0.31%
Salesforce Inc	CRM UN	▲0.27%

Laggards

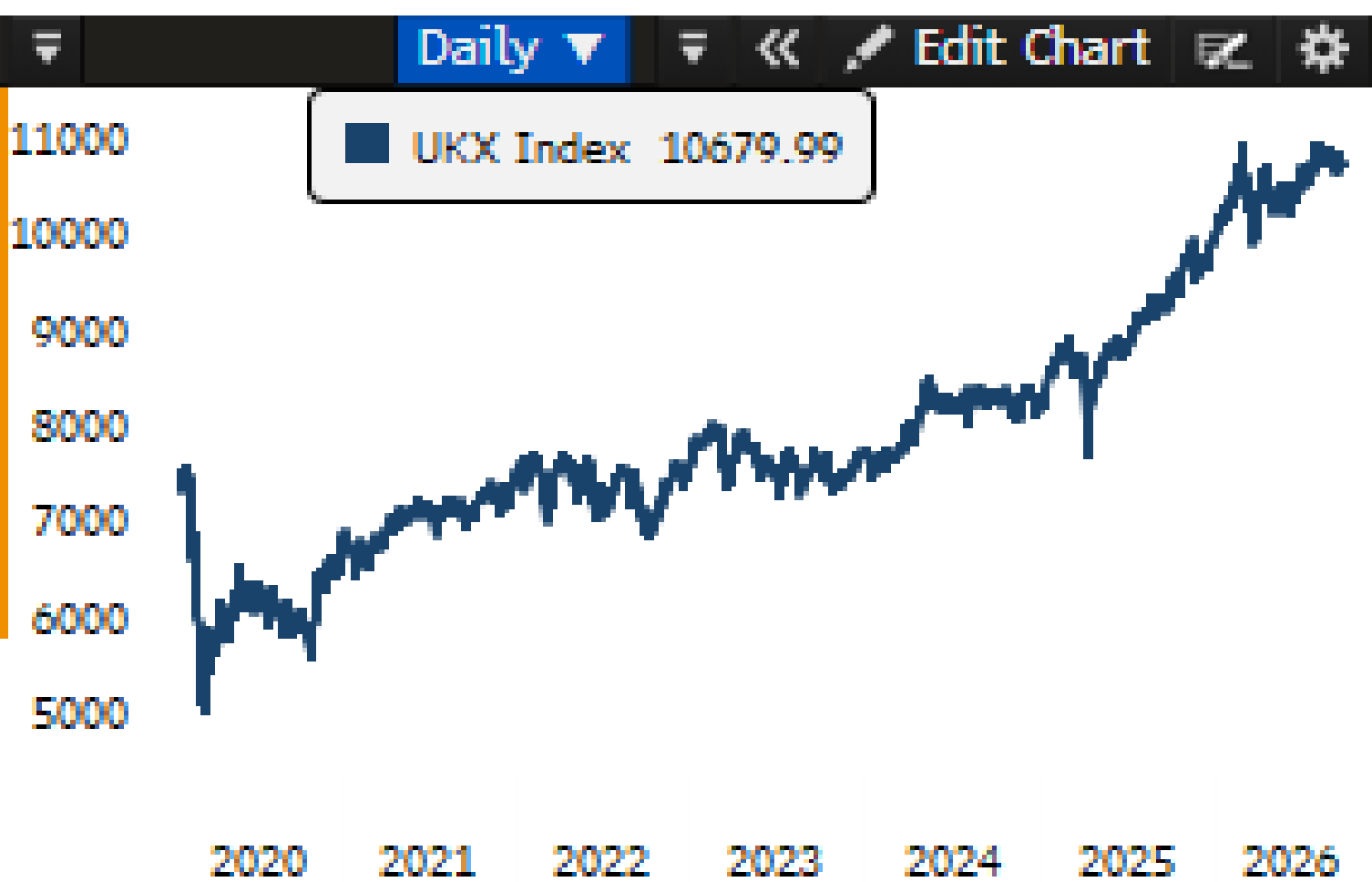
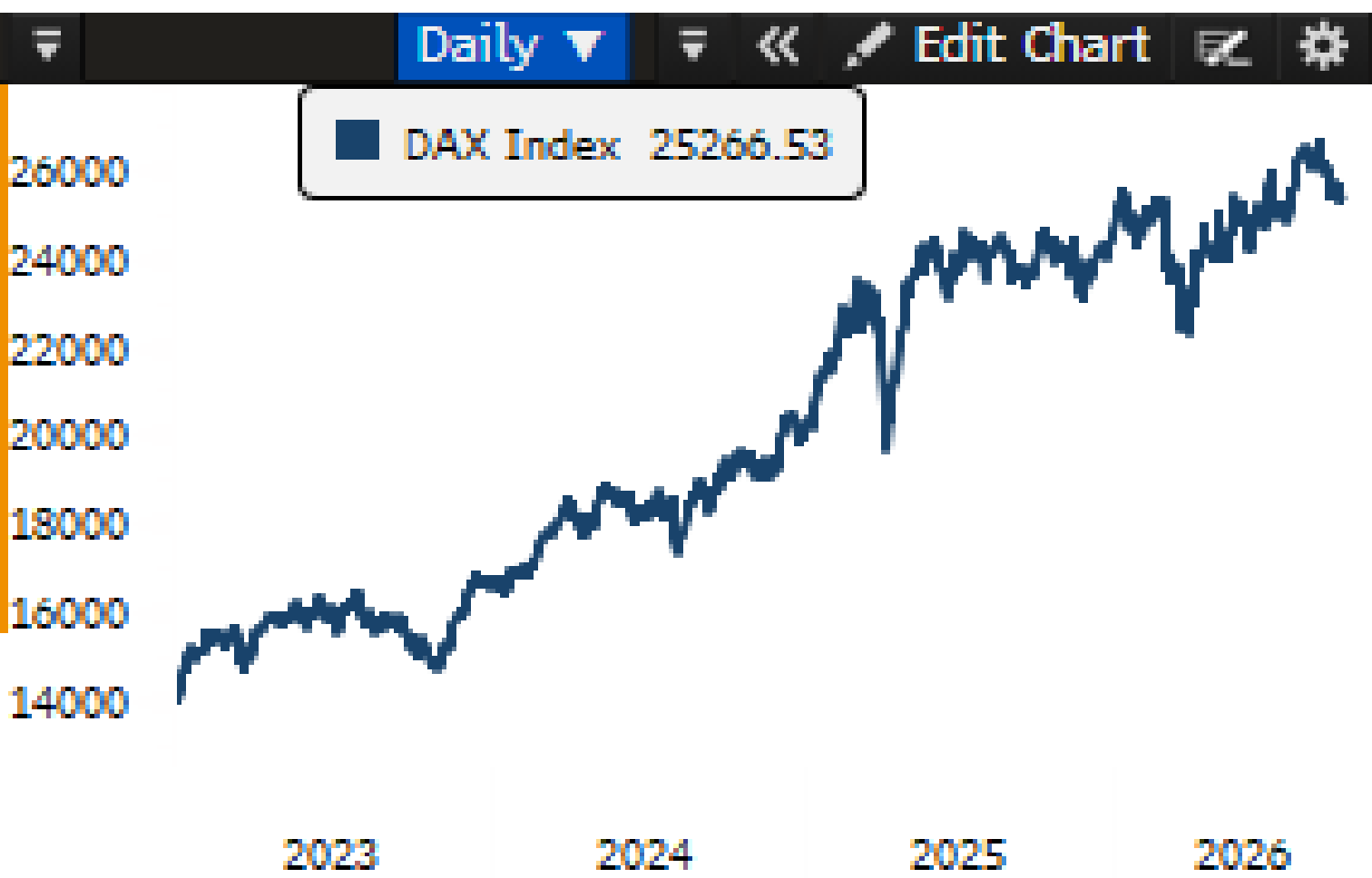
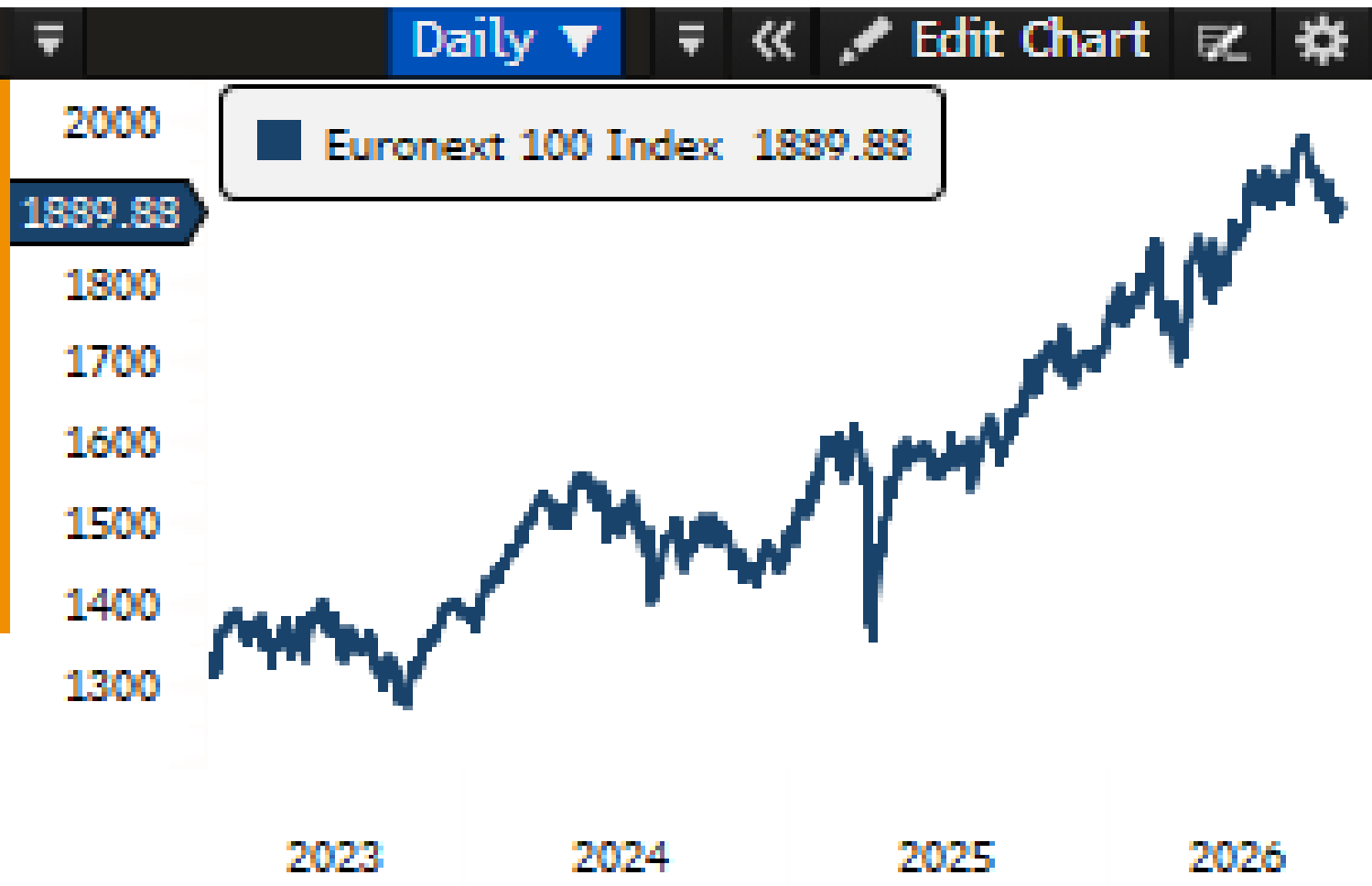
Gen Digital Inc	GEN UW	▼12.05%
MGM Resorts International	MGM UN	▼10.99%
First Solar Inc	FSLR UW	▼10.32%
Akamai Technologies Inc	AKAM UW	▼6.78%
Rollins Inc	ROL UN	▼6.43%
Xylem Inc/NY	XYL UN	▼5.50%
Western Digital Corp	WDC UW	▼4.94%
Weyerhaeuser Co	WY UN	▼4.87%
DaVita Inc	DVA UN	▼4.62%
Albemarle Corp	ALB UN	▼4.60%

ARM Holdings PLC	ARM UW	▼7.88%
Western Digital Corp	WDC UW	▼4.94%
Sandisk Corp	SNDK UW	▼3.47%
Intuit Inc	INTU UW	▼3.37%
Honeywell Aerospace Inc	HONA UW	▼2.98%
Copart Inc	CPRT UW	▼2.86%
Monster Beverage Corp	MNST UW	▼2.82%
Paychex Inc	PAYX UW	▼2.78%
Keurig Dr Pepper Inc	KDP UW	▼2.77%
Autodesk Inc	ADSK UW	▼2.67%

Walmart Inc	WMT UW	▼2.66%
International Business Machine	IBM UN	▼2.45%
Sherwin-Williams Co/The	SHW UN	▼1.86%
3M Co	MMM UN	▼1.63%
Boeing Co/The	BA UN	▼1.57%
Home Depot Inc/The	HD UN	▼1.53%
Goldman Sachs Group Inc/The	GS UN	▼1.40%
Procter & Gamble Co/The	PG UN	▼1.16%
Caterpillar Inc	CAT UN	▼0.83%
McDonald's Corp	MCD UN	▼0.55%



Equity Markets Top Movers



% Market Data as of last night's close. Source: Bloomberg

Leaders

Euronext 100		
Galp Energia SGPS SA	GALP PL	▲ 3.26%
DSM-Firmenich AG	DSFIR NA	▲ 2.62%
Aker BP ASA	AKRBP NO	▲ 2.59%
Equinor ASA	EQNR NO	▲ 2.57%
Eurofins Scientific SE	ERF FP	▲ 2.06%
Wolters Kluwer NV	WKL NA	▲ 1.96%
TotalEnergies SE	TTE FP	▲ 1.80%
Shell PLC	SHELL NA	▲ 1.78%
AXA SA	CS FP	▲ 1.77%
Eni SpA	ENI IM	▲ 1.40%

DAX		
Beiersdorf AG	BEI GY	▲ 2.98%
Hannover Rueck SE	HNR1 GY	▲ 2.21%
Muenchener Rueckversicherungs-	MUV2 GY	▲ 1.99%
Allianz SE	ALV GY	▲ 1.48%
MTU Aero Engines AG	MTX GY	▲ 1.21%
Symrise AG	SY1 GY	▲ 0.89%
QIAGEN NV	QIA GY	▲ 0.84%
Merck KGaA	MRK GY	▲ 0.75%
E.ON SE	EOAN GY	▲ 0.50%
Siemens AG	SIE GY	▲ 0.31%

FTSE 100		
JD Sports Fashion PLC	JD/ LN	▲ 2.99%
BP PLC	BP/ LN	▲ 2.62%
Ithaca Energy PLC	ITH LN	▲ 2.00%
Shell PLC	SHEL LN	▲ 1.70%
Diageo PLC	DGE LN	▲ 1.36%
Bunzl PLC	BNZL LN	▲ 1.36%
Tesco PLC	TSCO LN	▲ 1.25%
Diploma PLC	DPLM LN	▲ 1.25%
British American Tobacco PLC	BATS LN	▲ 1.07%
Haleon PLC	HLN LN	▲ 0.97%

Laggards

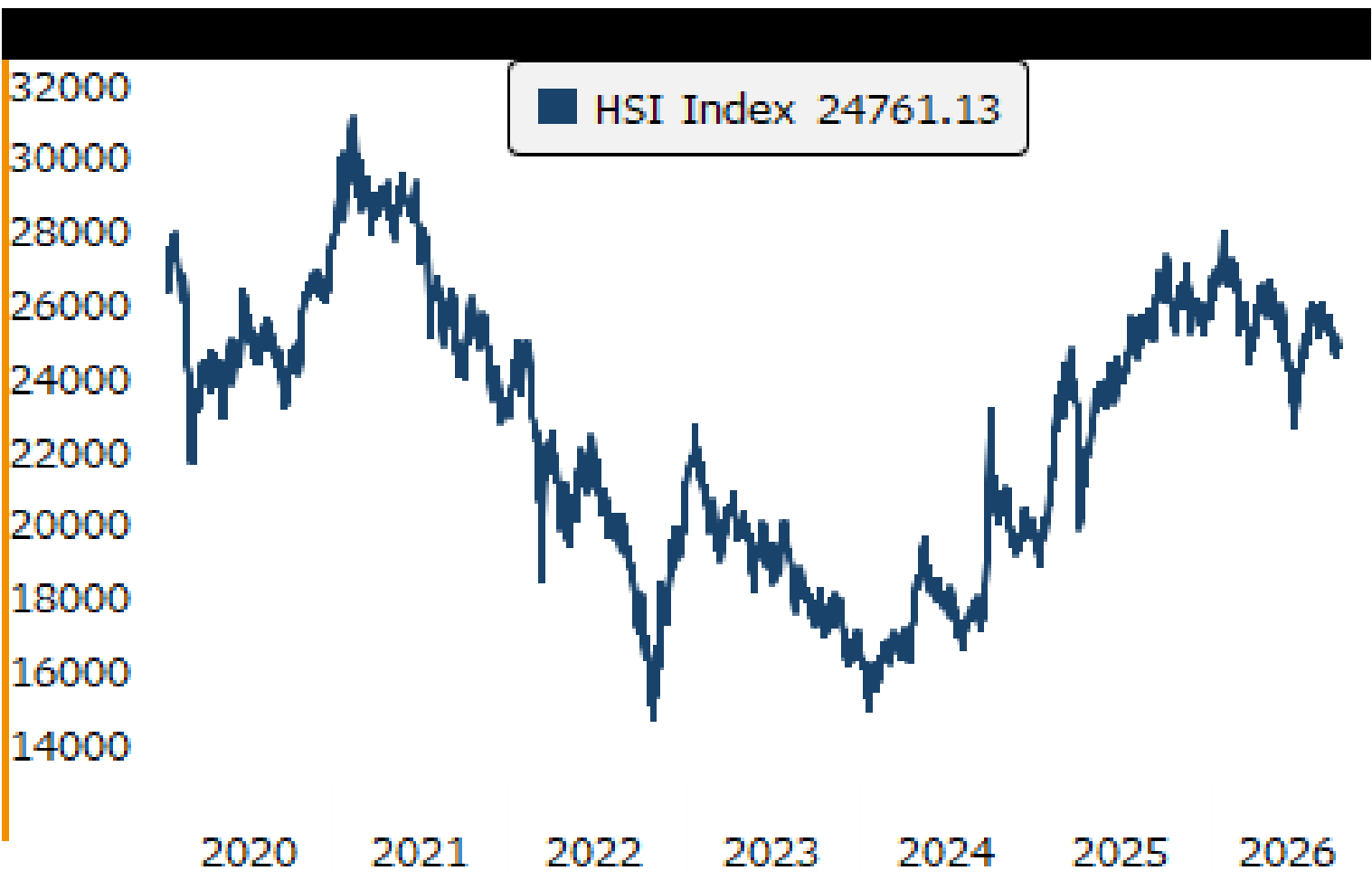
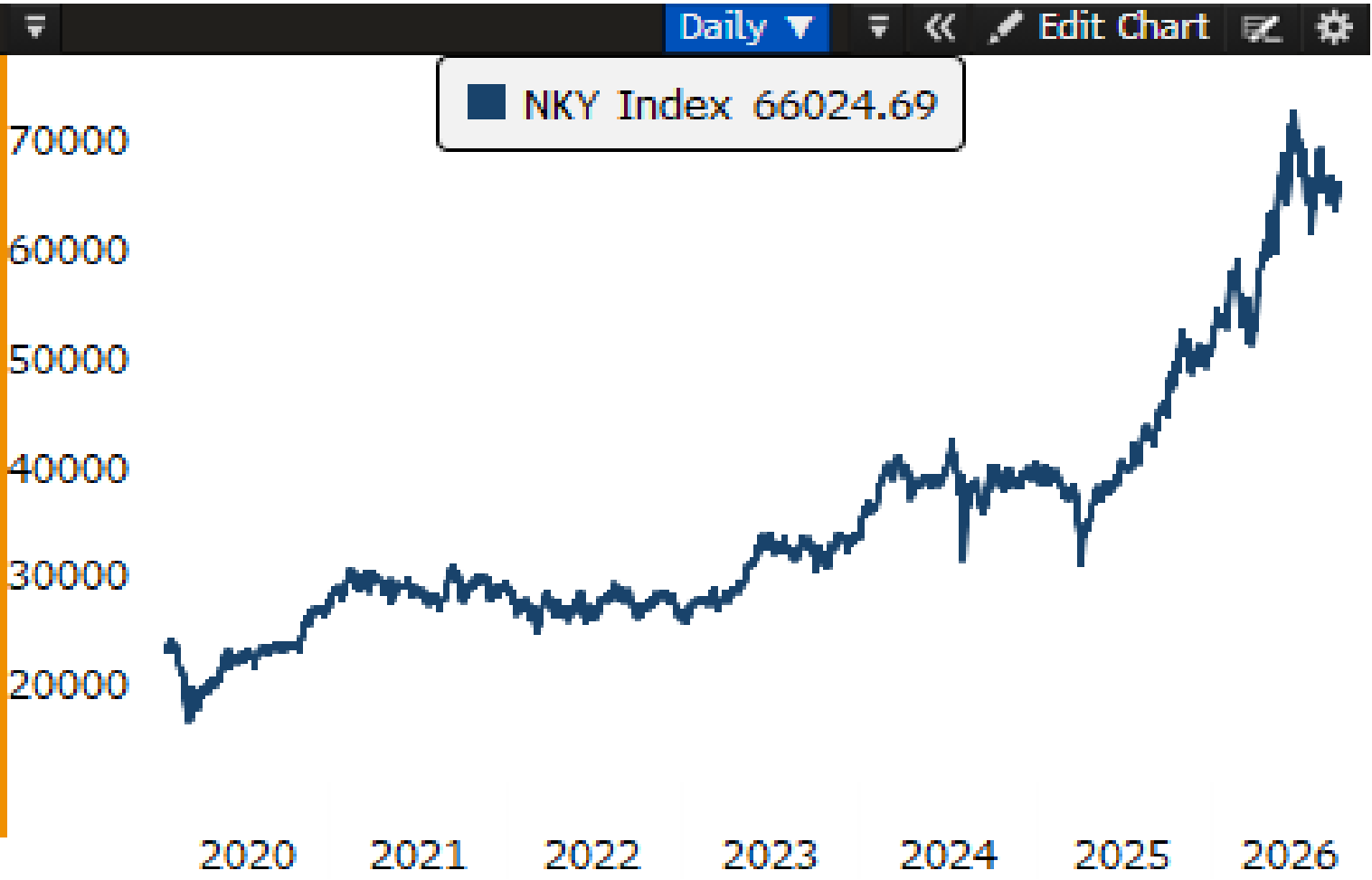
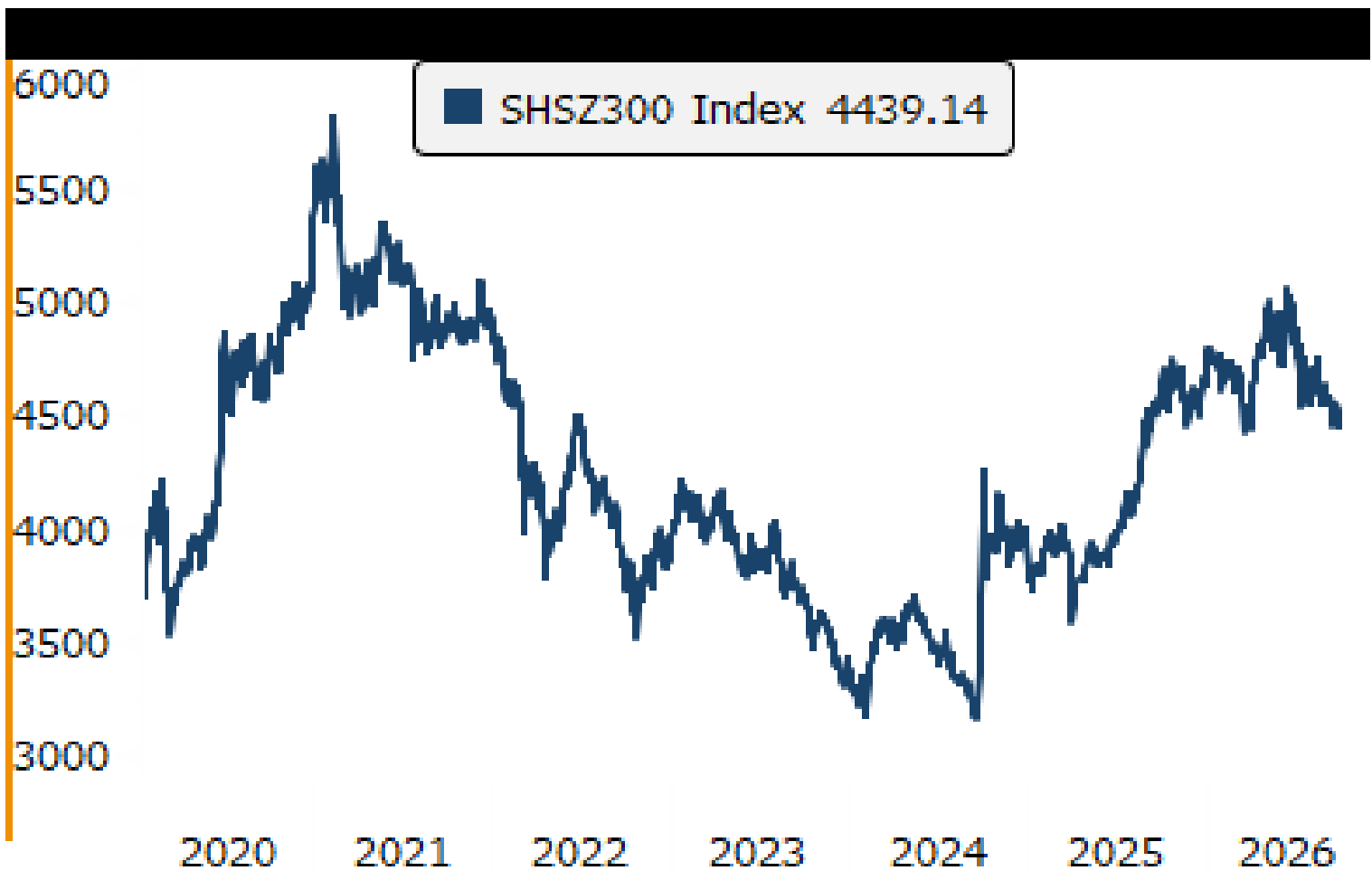
Stellantis NV	STLAM IM	▼ 4.30%
Kongsberg Gruppen ASA	KOG NO	▼ 4.16%
Prysmian SpA	PRY IM	▼ 3.84%
EssilorLuxottica SA	EL FP	▼ 3.49%
Societe Generale SA	GLE FP	▼ 3.29%
EXOR NV	EXO NA	▼ 2.94%
Thales SA	HO FP	▼ 2.71%
STMicroelectronics NV	STMPA FP	▼ 2.66%
Legrand SA	LR FP	▼ 2.56%
FinecoBank Banca Fineco SpA	FBK IM	▼ 2.44%

Infineon Technologies AG	IFX GY	▼ 3.94%
Rheinmetall AG	RHM GY	▼ 3.41%
Scout24 SE	G24 GY	▼ 3.25%
Volkswagen AG	VOW3 GY	▼ 2.85%
Bayerische Motoren Werke AG	BMW GY	▼ 2.45%
Deutsche Bank AG	DBK GY	▼ 2.31%
Mercedes-Benz Group AG	MBG GY	▼ 2.04%
Daimler Truck Holding AG	DTG GY	▼ 1.69%
Siemens Energy AG	ENR GY	▼ 1.69%
Heidelberg Materials AG	HEI GY	▼ 1.62%

Computacenter PLC	CCC LN	▼ 4.38%
Rentokil Initial PLC	RTO LN	▼ 4.30%
Standard Life PLC	SDLF LN	▼ 4.21%
Compass Group PLC	CPG LN	▼ 3.54%
Kingfisher PLC	KGF LN	▼ 3.19%
Endeavour Mining PLC	EDV LN	▼ 3.13%
ICG PLC	ICG LN	▼ 3.05%
St James's Place PLC	STJ LN	▼ 2.96%
Investec PLC	INVP LN	▼ 2.75%
Weir PLC	WEIR LN	▼ 2.53%



Equity Markets Top Movers



%
Source: Bloomberg

Leaders

CSI 300		
ACM Research Shanghai Inc	688082 CH	▲ 4.39%
Yutong Bus Co Ltd	600066 CH	▲ 3.01%
GD Power Development Co Ltd	600795 CH	▲ 2.34%
PetroChina Co Ltd	601857 CH	▲ 2.24%
SDIC Power Holdings Co Ltd	600886 CH	▲ 1.99%
Range Intelligent Computing Te	300442 CH	▲ 1.90%
Bank of Nanjing Co Ltd	601009 CH	▲ 1.88%
China Shenhua Energy Co Ltd	601088 CH	▲ 1.74%
CNOOC Ltd	600938 CH	▲ 1.58%
Bank of Jiangsu Co Ltd	600919 CH	▲ 1.57%

Nikkei 225		
Tokyo Electron Ltd	8035 JT	▲ 3.49%
Komatsu Ltd	6301 JT	▲ 3.26%
Lasertec Corp	6920 JT	▲ 3.17%
Resona Holdings Inc	8308 JT	▲ 3.12%
Mizuho Financial Group Inc	8411 JT	▲ 3.02%
Fuji Electric Co Ltd	6504 JT	▲ 2.99%
SCREEN Holdings Co Ltd	7735 JT	▲ 2.82%
Asahi Kasei Corp	3407 JT	▲ 2.61%
Ibiden Co Ltd	4062 JT	▲ 2.59%
Japan Exchange Group Inc	8697 JT	▲ 2.51%

Hang Seng Index		
PetroChina Co Ltd	857 HK	▲ 2.83%
New Oriental Education & Techn	9901 HK	▲ 2.63%
CNOOC Ltd	883 HK	▲ 2.14%
WH Group Ltd	288 HK	▲ 1.63%
Industrial & Commercial Bank o	1398 HK	▲ 1.59%
Xiaomi Corp	1810 HK	▲ 1.53%
China Resources Power Holdings	836 HK	▲ 1.38%
Hong Kong & China Gas Co Ltd	3 HK	▲ 1.34%
NetEase Inc	9999 HK	▲ 1.25%
ENN Energy Holdings Ltd	2688 HK	▲ 1.21%

Laggards

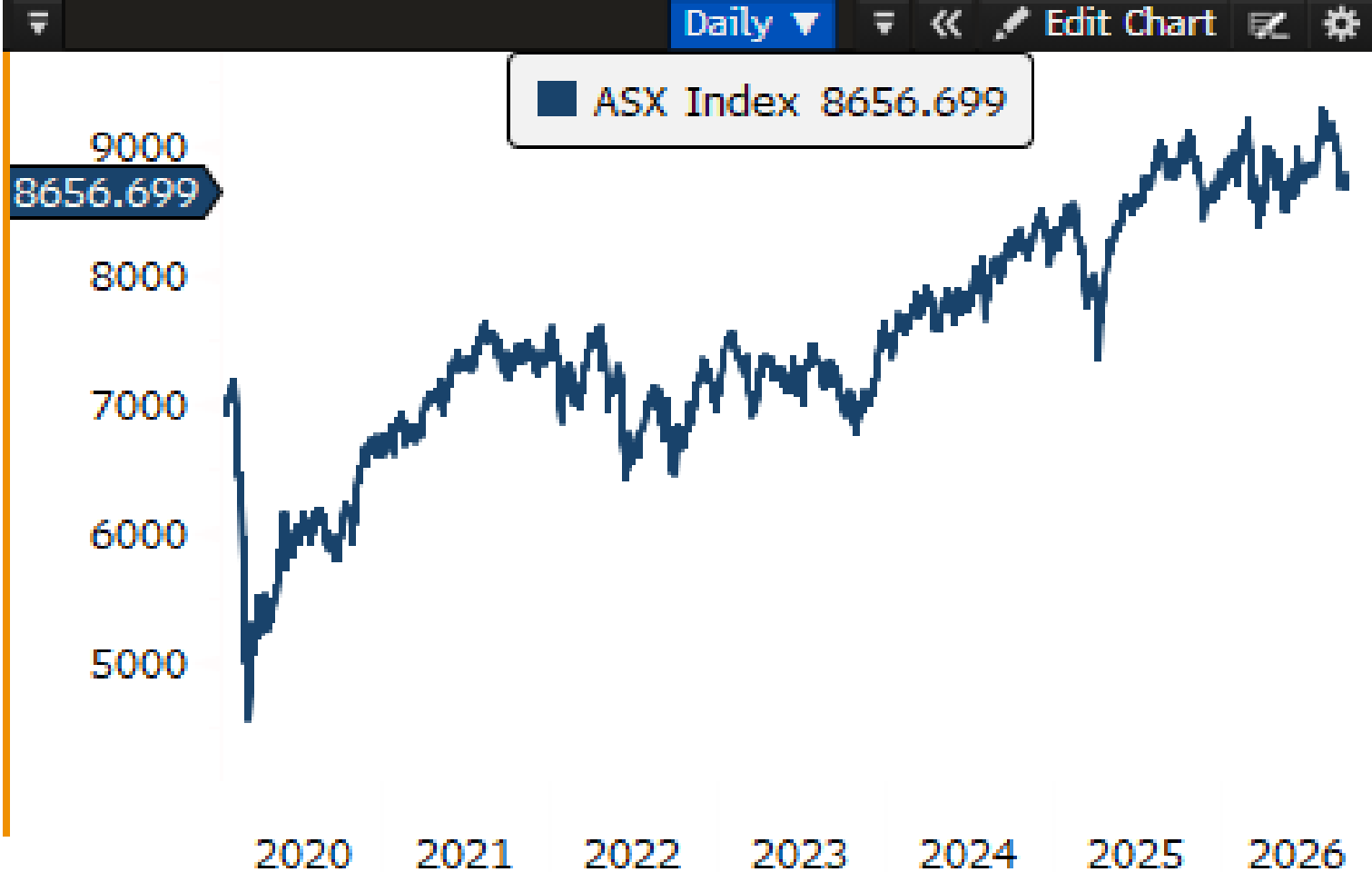
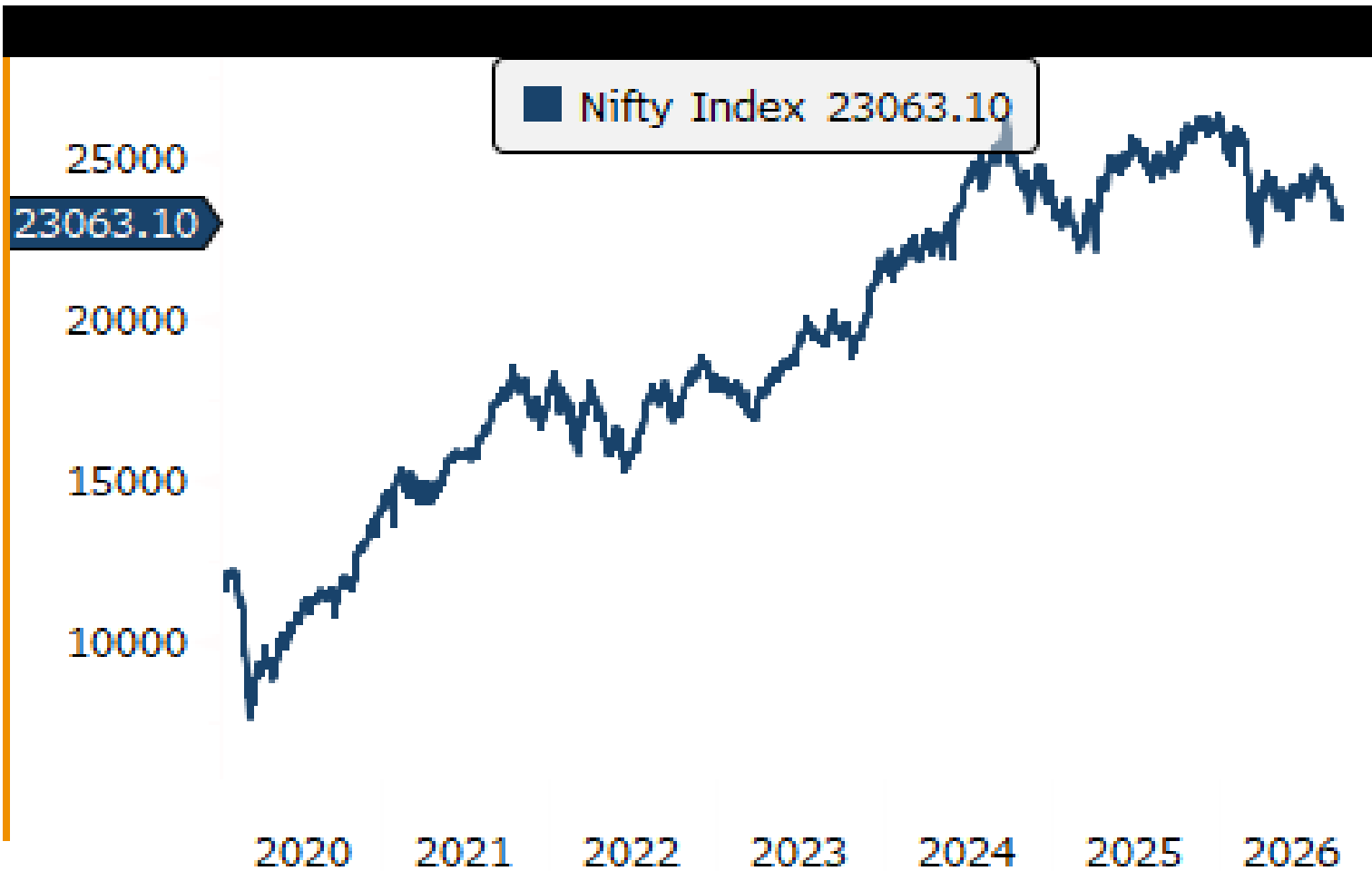
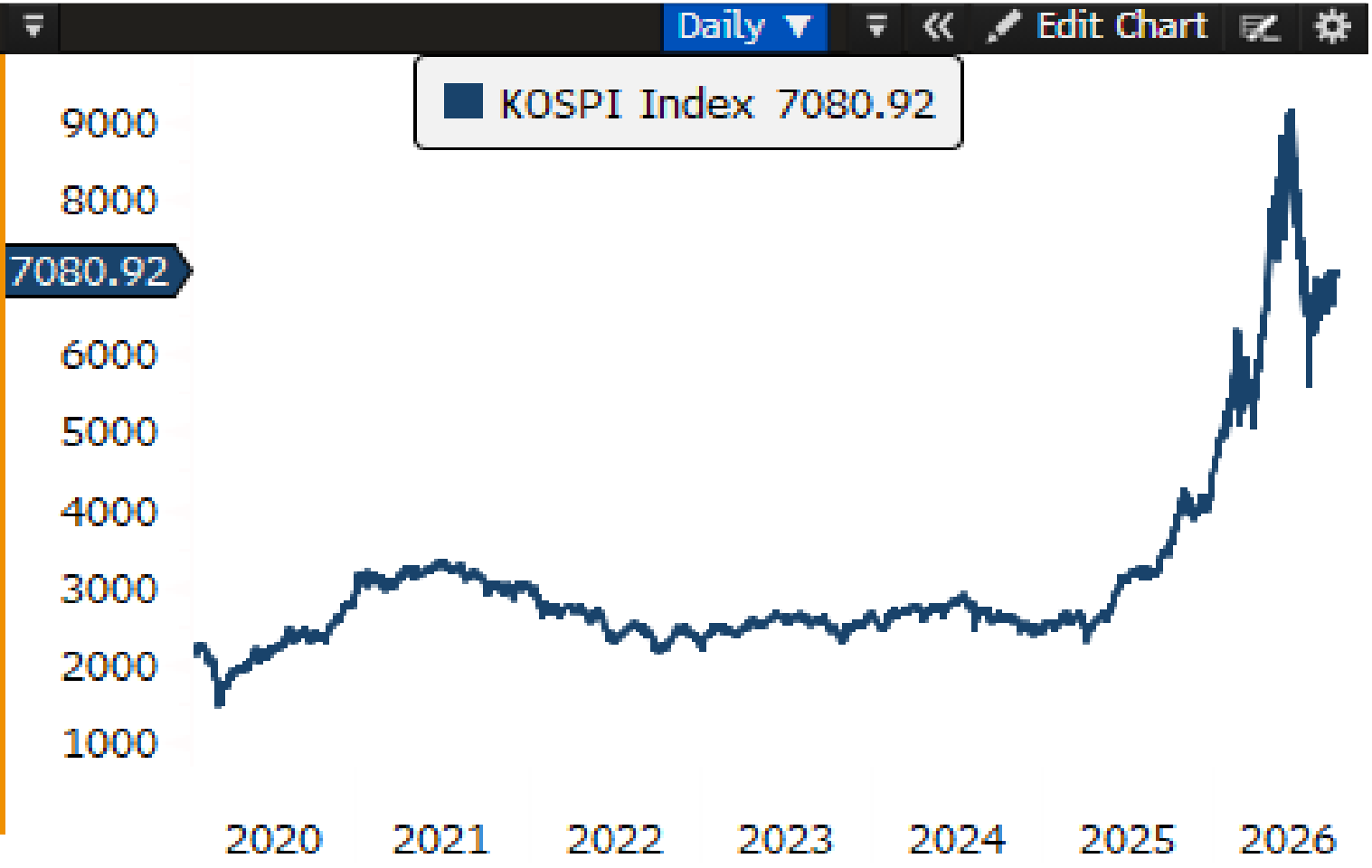
Sichuan Kelun Pharmaceutical C	002422 CH	▼ 6.81%
Shenzhen Envicool Technology C	002837 CH	▼ 6.58%
Kuang-Chi Technologies Co Ltd	002625 CH	▼ 6.02%
Shandong Gold Mining Co Ltd	600547 CH	▼ 6.01%
Avary Holding Shenzhen Co Ltd	002938 CH	▼ 5.95%
China Jushi Co Ltd	600176 CH	▼ 5.61%
Zhongjin Gold Corp Ltd	600489 CH	▼ 5.47%
Chaozhou Three-Circle Group Co	300408 CH	▼ 5.44%
Anhui Gujing Distillery Co Ltd	000596 CH	▼ 5.31%
China International Capital Co	601995 CH	▼ 4.99%

Shimizu Corp	1803 JT	▼ 5.85%
SoftBank Group Corp	9984 JT	▼ 3.64%
FANUC Corp	6954 JT	▼ 2.01%
SUMCO Corp	3436 JT	▼ 1.89%
Taisei Corp	1801 JT	▼ 1.82%
Mitsui Kinzoku Co Ltd	5706 JT	▼ 1.76%
MINEBEA MITSUMI Inc	6479 JT	▼ 1.64%
Shiseido Co Ltd	4911 JT	▼ 1.61%
Omron Corp	6645 JT	▼ 1.55%
LY Corp	4689 JT	▼ 1.54%

CMOC Group Ltd	3993 HK	▼ 3.70%
Contemporary Amperex Technolog	3750 HK	▼ 3.66%
Longfor Group Holdings Ltd	960 HK	▼ 3.62%
Innovent Biologics Inc	1801 HK	▼ 3.48%
Hua Hong Grace Semiconductor L	1347 HK	▼ 3.33%
CSPC Pharmaceutical Group Ltd	1093 HK	▼ 3.21%
Trip.com Group Ltd	9961 HK	▼ 3.09%
Hansoh Pharmaceutical Group Co	3692 HK	▼ 3.09%
Zijin Mining Group Co Ltd	2899 HK	▼ 2.56%
Baidu Inc	9888 HK	▼ 2.54%



Equity Markets Top Movers



%
Source: Bloomberg

Leaders

KOSPI		
SH Energy & Chemical Co Ltd	002360 KP	▲22.98%
KSS LINE Ltd	044450 KP	▲17.77%
OCI Holdings Co Ltd	010060 KP	▲9.46%
KC Tech Co Ltd	281820 KP	▲7.58%
Uniquest Corp	077500 KP	▲7.50%
LS Eco Energy Ltd	229640 KP	▲7.45%
Iljin Electric Co Ltd	103590 KP	▲6.68%
Hanwha Solutions Corp	009830 KP	▲6.26%
Daeduck Electronics Co Ltd / N	353200 KP	▲6.21%
SK IE Technology Co Ltd	361610 KP	▲6.07%

Nifty 50		
Cipla Ltd/India	CIPLA IS	▲1.16%
Oil & Natural Gas Corp Ltd	ONGC IS	▲0.89%
NTPC Ltd	NTPC IS	▲0.19%
Tata Consultancy Services Ltd	TCS IS	▼0.12%
SBI Life Insurance Co Ltd	SBILIFE IS	▼0.28%
ICICI Bank Ltd	ICICIBC IS	▼0.41%
Infosys Ltd	INFO IS	▼0.59%
Coal India Ltd	COAL IS	▼0.60%
Grasim Industries Ltd	GRASIM IS	▼0.69%
Wipro Ltd	WPRO IS	▼0.76%

ASX		
Electro Optic Systems Holdings	EOS AT	▲4.86%
Auckland International Airport	AIA AT	▲2.72%
Telix Pharmaceuticals Ltd	TLX AT	▲2.69%
Block Inc	XYZ AT	▲2.50%
Insurance Australia Group Ltd	IAG AT	▲1.44%
Karoon Energy Ltd	KAR AT	▲1.32%
Zip Co Ltd	ZIP AT	▲1.16%
News Corp	NWS AT	▲1.08%
Fisher & Paykel Healthcare Cor	FPH AT	▲1.03%
Bank of Queensland Ltd	BOQ AT	▲0.67%

Laggards

Keyang Electric Machinery Co L	012200 KP	▼15.40%
Daiyang Metal Co Ltd	009190 KP	▼14.77%
Hyundai Steel Co	004020 KP	▼10.35%
Shin Hwa Dynamics Co Ltd	001770 KP	▼9.14%
Shin Poong Inc	002870 KP	▼8.97%
Hyundai Engineering & Construc	000720 KP	▼7.87%
GS Engineering & Construction	006360 KP	▼7.71%
Daewoo Engineering & Construct	047040 KP	▼7.33%
SGC Energy Co Ltd	005090 KP	▼6.96%
Hae In Corp	003010 KP	▼6.51%

HDFC Life Insurance Co Ltd	HDFCLIFE I	▼6.16%
Bajaj Finance Ltd	BAF IS	▼5.87%
Axis Bank Ltd	AXSB IS	▼4.56%
Bajaj Finserv Ltd	BJFIN IS	▼4.56%
Adani Enterprises Ltd	ADE IS	▼3.11%
InterGlobe Aviation Ltd	INDIGO IS	▼2.75%
Trent Ltd	TRENT IS	▼2.67%
Nestle India Ltd	NEST IS	▼2.61%
Asian Paints Ltd	APNT IS	▼2.54%
Reliance Industries Ltd	RELIANCE I	▼2.31%

Washington H Soul Pattinson &	SOL AT	▼4.32%
HUB24 Ltd	HUB AT	▼4.15%
Xero Ltd	XRO AT	▼3.94%
Elsight Ltd	ELS AT	▼3.58%
NexGen Energy Ltd	NXG AT	▼3.56%
Alcoa Corp	AAI AT	▼3.52%
Netwealth Group Ltd	NWL AT	▼3.39%
Deep Yellow Ltd	DYL AT	▼3.17%
James Hardie Industries PLC	JHX AT	▼3.10%
Aristocrat Leisure Ltd	ALL AT	▼2.93%

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	51,350	4.7x	5.3x	19.1x	20.5x	▼0.31	▼0.64	▼3.45	▼1.85	▲6.84
S&P 500	United States	7,704	4.3x	4.8x	20.6x	20.1x	▼0.02	▲0.70	▲0.23	▲2.73	▲12.54
NASDAQ Composite	United States	26,939	5.8x	6.3x	28.4x	26.3x	▲0.01	▲1.57	▲2.16	▲2.77	▲15.91
Russell 2000	United States	2,836	1.5x	1.0x	25.8x	27.8x	▼0.11	▼0.87	▼4.09	▼6.24	▲14.25

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	636	1.9x	2.3x	14.1x	14.7x	▼0.55	▲0.15	▼2.25	▼0.83	▲7.47
STOXX 50	Eurozone	6,273	1.9x	2.3x	13.9x	15.6x	▼0.43	▲0.58	▼2.30	▼0.88	▲8.31
DAX	Germany	25,267	1.6x	1.9x	13.7x	15.8x	▼0.57	▼0.15	▼3.78	▲1.08	▲3.17
FTSE 100	United Kingdom	10,680	1.8x	2.2x	12.0x	12.7x	▼0.24	▲0.20	▼1.33	▲1.74	▲7.54
FTSE 250	United Kingdom	24,154	1.4x	1.5x	13.2x	13.3x	▼0.85	▼0.21	▼3.15	▲4.96	▲7.49

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	65,800	2.0x	2.8x	19.5x	22.4x	▲0.44	▲1.20	▼0.77	▼6.08	▲30.71

Hong Kong											
Hang Seng	Hong Kong	24,761	1.1x	1.2x	10.1x	10.7x	▼0.29	▲0.04	▼3.15	▲8.22	▼3.39
Hang Seng China Enterprises	Hong Kong	8,266	1.0x	1.1x	9.0x	9.6x	▼0.09	▲0.49	▼2.90	▲9.36	▼7.27
Hang Seng High Dividend	Hong Kong	1,237	0.5x	0.6x	6.3x	7.8x	▲0.33	▲0.45	▼3.11	▲5.59	▼3.03
CSI Global China Internet	Hong Kong	1,535	-	-	-	-	▼1.72	▲1.21	▼5.23	▲2.33	▼29.63
Hang Seng TECH	Hong Kong	4,361	2.3x	1.9x	22.7x	16.5x	▼0.41	▼1.01	▼5.60	▼2.48	▼20.94

China											
FTSE China A50	China	14,310	1.6x	1.7x	11.3x	12.5x	▼1.58	▼1.14	▼3.53	▼8.86	▼6.52
Shenzhen Component	China	13,317	2.4x	2.5x	17.9x	18.3x	▼2.34	▼2.37	▼4.98	▼17.82	▼1.54
CSI 300	China	4,439	1.6x	1.6x	12.9x	13.2x	▼1.73	▼1.51	▼4.02	▼10.85	▼4.12
CSI 500	China	7,624	1.9x	2.2x	17.2x	20.8x	▼2.15	▼2.25	▼4.13	▼15.58	▲2.12
Shanghai Composite	China	3,888	1.3x	1.3x	11.8x	13.1x	▼1.22	▼0.60	▼2.46	▼5.03	▼2.03
Shenzhen Composite	China	2,476	2.5x	2.5x	18.3x	18.9x	▼1.97	▼1.45	▼3.49	▼12.83	▼2.17
ChiNext Index	China	3,289	4.6x	4.8x	26.6x	22.3x	▼2.68	▼2.48	▼4.35	▼24.27	▲2.68
S&P China Select ADR	China	3,472	1.7x	1.5x	16.9x	13.4x	▼0.56	▼0.70	▼4.95	▲1.42	▼23.14

Asia Ex Japan											
Australian Stock Exchange	Australia	8,840	2.0x	2.1x	17.0x	17.7x	▼0.64	▼0.93	▼4.65	▼1.63	▼1.98
New Zealand Stock Exchange	New Zealand	13,818	1.8x	1.7x	26.5x	27.4x	▼0.05	▲0.57	▼0.72	▲1.44	▲1.99
Straits Times Index	Singapore	5,683	1.3x	1.8x	12.4x	16.6x	▼0.46	▲0.48	▼1.25	▲9.92	▲22.32
Taiwan Stock Exchange	Taiwan	48,025	2.6x	4.3x	16.1x	18.7x	▼0.28	▲1.79	▲4.11	▲4.12	▲65.81
Jakarta Stock Exchange	Indonesia	6,299	1.7x	1.4x	13.7x	9.9x	▼1.20	▼2.21	▼3.48	▲11.61	▼27.16
Bursa Malaysia	Malaysia	1,672	1.4x	1.5x	14.2x	14.4x	▼0.25	▲0.41	▼3.10	▲0.50	▼0.46
Nifty 50	India	23,063	3.2x	2.6x	20.2x	16.3x	▼1.64	▼1.21	▼4.22	▼3.36	▼11.74
BSE SENSEX	India	73,581	3.2x	2.7x	20.6x	15.9x	▼1.67	▼0.96	▼4.39	▼3.79	▼13.66
Stock Exchange of Thailand	Thailand	1,603	1.4x	1.5x	14.7x	13.9x	▼0.50	▲1.16	▲0.47	▲0.71	▲27.22
Korea Stock Exchange	South Korea	7,081	1.1x	1.6x	10.4x	5.9x	▲0.90	▲2.71	▲3.83	▼16.46	▲68.03
Vietnam Stock Index	Vietnam	1,775	1.8x	1.9x	11.4x	11.5x	▼1.47	▼2.23	▼3.11	▼4.57	▼0.53

Source: Bloomberg

Government Bond Yields							
Country		Last Price (%)	Day Change (bps)	WTD Change (bps)	MTD Change (bps)	QTD Change (bps)	YTD Change (bps)
Americas/Europe							
US Govt 2 Year	United States	4.90	▼2.1	▲16.0	▲56.2	▲73.1	▲143.1
US Govt 5 Year	United States	5.05	▼1.3	▲19.1	▲54.6	▲82.0	▲132.1
US Govt 10 Year	United States	5.19	▼0.6	▲19.6	▲44.2	▲72.7	▲102.5
UK Gilts 10 Year	Britain	5.38	▲3.4	▲8.6	▲31.8	▲62.4	▲90.2
Euro 10 Year	Eurozone	3.60	▲4.4	▲8.0	▲27.5	▲73.9	▲74.4
Canada 10 Year	Canada	4.00	▲4.6	▲12.2	▲26.0	▲61.8	▲56.5
France Govt 10 Year	France	4.69	▲3.3	▲12.8	▲51.6	▲104.1	▲112.9
Italy 10 Year	Italy	4.55	▲4.3	▲11.1	▲39.4	▲91.5	▲99.4
Spain 10 Year	Spain	4.08	▲4.1	▲8.3	▲30.6	▲73.7	▲79.3
Greece 10yr Govt Bond	Greece	4.42	▲4.0	▲10.9	▲41.6	▲88.3	▲97.9
Australia Govt 10 Year	Australia	5.41	▲3.9	▲14.2	▲31.5	▲68.6	▲66.7
Asia							
Japan Govt 10 Year	Japan	3.12	▲4.4	▲13.5	▲16.7	▲44.1	▲105.8
China 10 Year	China	1.67	▼0.2	▼1.3	▼1.8	▼5.7	▼18.3
Indonesia 10 Year	Indonesia	7.10	▼1.6	▼2.5	▲7.2	▼6.1	▲102.7
India 10 Year	India	7.11	▲6.2	▲3.8	▲16.2	▲35.7	▲51.9

Interest Rates							
Country		Last Price (%)	Day Change (bps)	WTD 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	2.62	▲1.40	▲0.20	▲2.90	▲29.80	▲59.60
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	▲0.00	▲0.04	▼0.03	▼0.13	▲0.48
EFFR Continuous	United States	3.88	0.00	0.00	▲25.00	▲25.00	▲24.00
Asia							
Fixing Repo 7D	China	1.42	▲0.00	▼6.00	▼0.50	▲1.42	▼78.00
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	3.20	▲8.86	11.05	▲18.47	▲23.75	▲27.19
SGD SIBOR 11am 3M	Singapore	3.30	0.00	0.00	▲0.00	▲0.00	▼75.70
Compounded SORA 6M	Singapore	1.15	-0.03	▲0.29	▲2.70	▲7.11	▼17.70

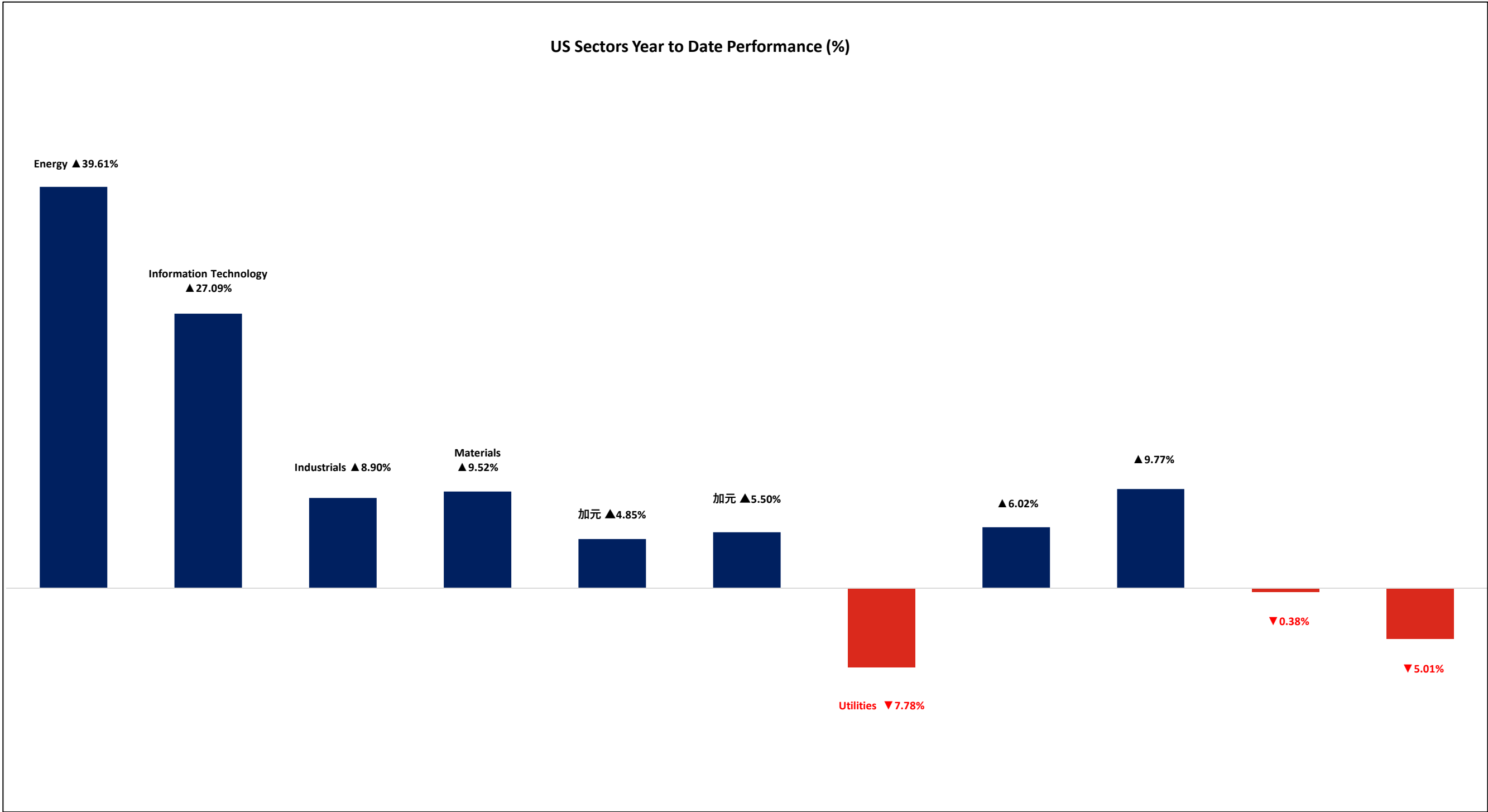
Policy Rates							
Country		Last Price (%)	Day Change (bps)	WTD Change (bps)	MTD Change (bps)	QTD Change (bps)	YTD Change (bps)
Americas/Europe							
Fed Funds Target Rate	United States	4.00	0.00	0.00	25.00	25.00	25.00
Deposit Facility	Eurozone	2.50	0.00	0.00	25.00	25.00	50.00
Refinance Rate	Eurozone	2.65	25.00	25.00	25.00	25.00	50.00
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	1.25	0.00	0.00	25.00	25.00	50.00
Base Rate	Hong Kong	4.25	0.00	0.00	25.00	25.00	25.00

Bond Indices							
	Last Price	% Day Change	% WTD Change	% MTD Change	% QTD Change	% YTD Change	
Bloomberg Barclays Global Aggregate Treasuries	202.38	▼0.54	▼0.96	▼2.04	▼1.97	▼2.88	
Bloomberg Barclays US Aggregate Bond	2,290.79	▼0.49	▼1.02	▼2.17	▼3.07	▼2.47	
Bloomberg Barclays US Corporate Bond	3,457.82	▼0.55	▼1.09	▼2.07	▼3.29	▼2.46	
Bloomberg Barclays China Aggregate	309.53	▼0.07	▼0.13	▲0.36	▲1.94	▲7.06	

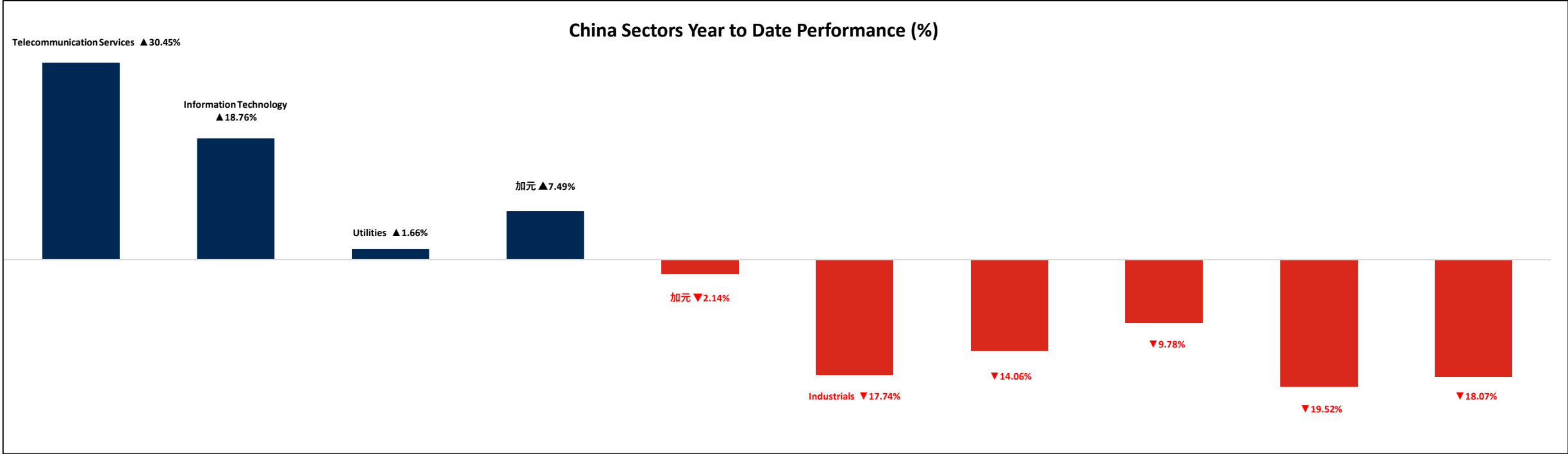
Commodities							
	Last Price	% Day Change	% WTD Change	% MTD Change	% QTD Change	% YTD Change	
Gold	4,273.70	▼0.03	▼2.40	▼3.69	▲6.63	▼1.06	
Silver	63.66	▼0.22	▼3.93	▼4.38	▲8.63	▼11.17	
Bitcoin	84,597.23	▲0.30	▲4.32	▲7.28	▲44.26	▼3.48	
WTI Crude	93.45	▼0.99	▼2.51	▲11.43	▲36.39	▲64.56	
Brent Crude	105.79	▼0.67	▲1.94	▲17.02	▲45.19	▲75.93	
Natural Gas	3.17	▼4.16	▲8.52	▲7.67	▼1.65	▼15.98	
Lithium Hydroxide	17,640.91	▼0.32	▼0.22	▼4.70	▼7.40	▲31.65	
Aluminum	3,235.50	▼0.04	▼1.65	▲0.03	▲5.40	▲9.01	
Iron Ore	711.50	▼0.28	▼0.35	▼1.93	▼3.20	-	
Copper	14,745.75	▲0.40	▲1.39	▲2.08	▲10.46	▲18.41	
Lead	1,910.03	▲1.06	▲1.19	▲1.96	▲3.95	▼2.92	
Nickel	16,331.33	▲0.12	▲1.91	▼2.21	▲1.51	▼1.03	
Tin	53,843.34	▲0.19	▲0.65	▼1.86	▲5.22	▲32.50	
Zinc	4,061.00	▲2.37	▲1.13	▼0.56	▲13.63	▲31.77	

Sector	S&P 500	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Energy	3.4	12.4x	2.3x	▲0.43	▼2.13	▼1.25	▼1.25	▲39.61
	Information Technology	39.2	27.4x	10.9x	▼0.32	▲2.10	▲3.80	▲3.80	▲27.09
	Industrials	8.1	25.8x	6.3x	▼0.71	▼0.27	▼3.37	▼3.37	▲8.90
	Materials	1.7	18.2x	2.9x	▼1.01	▲0.02	▼5.22	▼5.22	▲9.52
	Real Estate	1.7	35.6x	3.0x	▼0.37	▼1.01	▼4.79	▼4.79	▲4.85
	Consumer Staples	4.4	22.0x	6.2x	▼0.97	▼0.31	▼2.25	▼2.25	▲5.50
	Utilities	1.9	16.4x	1.9x	▼1.02	▼3.58	▼6.28	▼6.28	▼7.78
	Communication Services	10.1	17.1x	4.0x	▲1.92	▲2.82	▲6.35	▲6.35	▲6.02
	Health Care	9.3	21.9x	5.0x	▲0.65	▲1.20	▼0.10	▼0.10	▲9.77
	Financials	11.6	15.2x	2.2x	▲0.01	▼2.11	▼5.24	▼5.24	▼0.38
	Consumer Discretionary	8.7	20.9x	6.0x	▼0.23	▼0.59	▼4.63	▼4.63	▼5.01

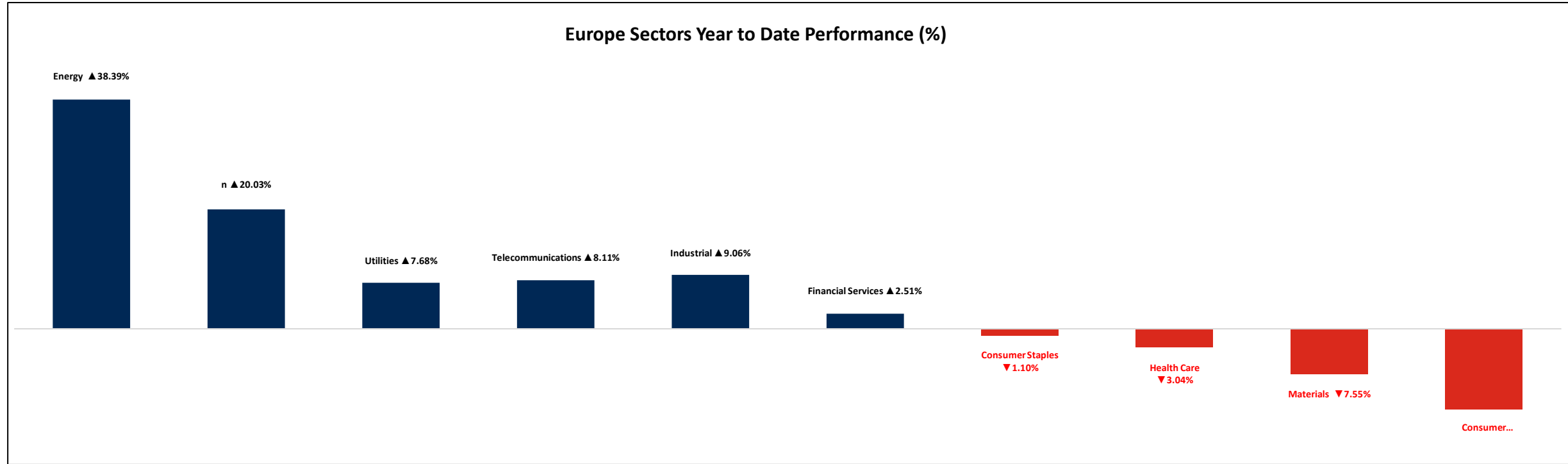
Industry Group	Banks	3.2	12.2x	1.6x	▲0.16	▼3.00	▼5.42	▼5.42	▲2.76
	Insurance	1.5	11.2x	2.0x	▼0.43	▼3.69	▼5.93	▼5.93	▼1.55
	Financial Services Ind	6.9	18.7x	2.8x	▲0.04	▼1.33	▼5.02	▼5.02	▼1.58
	Consumer Staples Distribu	1.6	29.8x	7.7x	▼1.36	▲0.26	▼1.89	▼1.89	▲1.76
	Automobiles & Components	1.8	48.9x	6.4x	▼0.88	▲2.99	▲1.49	▲1.49	▼14.88
	Technology Hardware & Equipment	11.1	30.8x	19.4x	▼0.47	▲0.29	▲5.58	▲5.58	▲36.82
	Household & Personal Products	0.8	21.1x	6.4x	▼1.12	▼0.66	▼2.39	▼2.39	▲1.58
	Food Beverage & Tobacco	2.0	18.3x	5.6x	▼0.57	▼0.64	▼2.50	▼2.50	▲10.76
	Consumer D	5.1	17.9x	5.6x	▼0.13	▼1.33	▼4.41	▼4.41	▲2.25
	Media & Entertainment	9.3	18.3x	5.3x	▲2.05	▲3.18	▲7.63	▲7.63	▲6.69
	Capital Goods	6.2	28.0x	7.4x	▼0.65	▲0.41	▼1.78	▼1.78	▲12.43
	Materials	1.7	18.2x	3.1x	▼1.01	▲0.02	▼5.22	▼5.22	▲9.52
	Health Care Equipment & Services	3.0	17.3x	3.2x	▼0.46	▼1.18	▼4.69	▼4.69	▼6.19
	Consumer Services	1.4	20.0x	70.0x	▼0.03	▼3.09	▼12.16	▼12.16	▼11.83
	Semiconductors & Semiconductor Equip	18.3	25.1x	12.5x	▼0.02	▲3.47	▲6.23	▲6.23	▲43.06
	Energy	3.4	12.4x	2.4x	▲0.43	▼2.13	▼1.25	▼1.25	▲39.61
	Consumer Durables & Apparel	0.4	16.1x	2.8x	▲0.78	▲2.61	▼4.33	▼4.33	▼14.58
	Pharm Biotech & Life Sciences	6.3	25.0x	7.5x	▲1.18	▲2.38	▲2.27	▲2.27	▲19.62
	Telecommunication Services	0.8	9.7x	1.5x	▲0.52	▼1.19	▼6.59	▼6.59	▼1.54
	Commercial & Professional Servic	0.7	22.4x	7.9x	▼0.55	▼3.08	▼8.75	▼8.75	▼9.82
	Equity Real	1.6	37.3x	3.0x	▼0.38	▼0.93	▼4.64	▼4.64	▲7.61
	Software & Services	9.7	28.7x	7.7x	▼0.72	▲1.67	▼2.32	▼2.32	▼0.32



Sector	Shenzhen CSI 300 Index	100.0	14.3x	1.7x	▼1.73	▼1.51	▼4.02	▼4.02	▼4.12
	CSI 300	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Telecommunication Services	10.5	26.2x	4.9x	▼2.3	▼2.6	▲2.3	▲2.3	▲30.45
	Information Technology	22.5	36.3x	5.6x	▼2.8	▼1.7	▼4.5	▼4.5	▲18.76
	Utilities	2.9	17.7x	1.8x	▲0.8	▲0.2	▲1.2	▲1.2	▲1.66
	Energy	2.6	13.0x	1.5x	▲1.1	▲1.6	▼5.9	▼5.9	▲7.49
	Health Care	4.5	22.7x	3.3x	▼2.4	▲0.5	▼0.8	▼0.8	▼2.14
	Industrials	15.5	14.8x	1.4x	▼1.7	▼2.8	▼8.2	▼8.2	▼17.74
	Materials	9.0	11.5x	2.1x	▼3.4	▼3.7	▼10.6	▼10.6	▼14.06
	Financials	20.7	7.2x	0.7x	▼0.6	▼0.1	▼1.4	▼1.4	▼9.78
	Consumer Discretionary	5.4	13.7x	1.8x	▼0.6	▼1.1	▼4.2	▼4.2	▼19.52
	Consumer Staples	6.4	20.4x	3.5x	▼1.3	▼1.2	▼3.7	▼3.7	▼18.07



Sector	STOXX Europe 600	100.0	15.3x	2.3x	▼0.55	▲0.15	▼2.25	▼2.25	▲7.47
	STOXX 600	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Energy	6.6	9.5x	1.8x	▲1.12	▲1.85	▲5.57	▲5.57	▲38.39
	Technology	6.0	25.2x	5.2x	▼1.60	▲1.53	▼1.11	▼1.11	▲20.03
	Utilities	4.5	15.3x	1.9x	▼0.05	▼0.81	▼1.90	▼1.90	▲7.68
	Telecommunications	2.7	15.9x	1.7x	▼0.86	▼2.25	▼2.72	▼2.72	▲8.11
	Industrial	15.2	23.9x	4.2x	▼1.42	▲0.82	▼2.97	▼2.97	▲9.06
	Financial Services	4.0	15.5x	1.6x	▼1.08	▼1.80	▼7.62	▼7.62	▲2.51
	Consumer Staples	100.0	14.9x	2.8x	▲0.63	▲1.38	▼1.46	▼1.46	▼1.10
	Health Care	12.2	16.0x	3.4x	▼0.14	▲0.22	▼2.15	▼2.15	▼3.04
	Materials	3.0	16.9x	2.3x	▼1.09	▲0.19	▼5.26	▼5.26	▼7.55
	Consumer Discretionary	100.0	16.9x	1.7x	▼0.74	▼0.09	▼6.65	▼6.65	▼13.49



Disclaimer (Market Data)

This document has been prepared by Sino Suisse Capital (Hong Kong) Limited (“SSCHKL”) which is regulated by the Securities and Futures Commission of Hong Kong and licensed for Types 1 (Dealing in Securities), 4 (Advising on Securities) and 9 (Asset Management) regulated activities.

This document is only directed to persons who are “professional investors” as defined in Part 1 of Schedule 1 to the Securities and Futures Ordinance (“SFO”), and is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication, availability or use would be contrary to any law or regulation.

The information herein is for the recipient's information only and is not an offer or invitation to sell or to buy any securities. It was obtained or derived from sources that we believe are reliable, but while reasonable care has been taken to ensure that stated facts are accurate and opinions fair and reasonable, SSCHKL does not represent that it is accurate or complete and it should not be relied upon as such. The price of investment instruments can and do fluctuate, and any individual instrument may experience upward or downward movements, and under certain circumstances may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling securities. Past performance is not a guarantee of future results. The information in this document (including market data and statistical information) may be obtained from third party sources and has not been independently verified. All projections and statistical analyses are provided for information purposes and may be based on subjective assessments and assumptions. Projections or other forward looking statements regarding future events or future financial performance are predictions and actual events or results may differ materially. In addition, all opinions expressed and facts referred to herein are subject to change without notice, and SSCHKL does not undertake any obligation or responsibility to update or amend any information in this document.

This document is prepared without consideration given to the specific investment objective, financial situation and particular needs of any specific person. Investors should make their own appraisal of the risks and should consult to the extent necessary their own legal, financial, tax, accounting and other professional advisors, to ensure that any decision made is suitable with regards to their circumstances and financial position. Any description of any service or product, if any, is qualified in its entirety by the terms and conditions of the service or product and, if applicable, the offering document of the product.

The information contained in this document is CONFIDENTIAL INFORMATION and intended solely for the use of the individual or entity to whom they are addressed. If you are not the named addressee you should not disseminate, distribute or copy this document. Please notify the sender immediately if you have received this by mistake and delete this document from your system. If you are not the intended recipient you are notified that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited. You may not reproduce or share any of the information without SSCHKL's prior written permission.

None of SSCHKL, its affiliates or any of their shareholders, directors, employees, agents, contractors or representatives give any representations or warranties as to or assume any liability for the reliability, accuracy, timeliness and completeness of the information in this document, and such information may not be relied upon as the basis for any investment decision or for the purpose of entering into any transaction whatsoever.

For investors in China:

Please note that any offering document accessed via a website link provided in this document is not meant for further distribution in the People's Republic of China, and shall not be sent or made available to any other person without our prior written consent.

This document has not been reviewed by the Securities and Futures Commission of Hong Kong.

Disclaimer (Market Data)

This document has been prepared by Sino Suisse Capital Pte. Ltd. ("SSCPL"), which is regulated by the Monetary Authority of Singapore as the holder of a capital markets services license to conduct the regulated activities of fund management and dealing in capital markets products, as well as an exempt financial adviser.

This document is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of or located in any jurisdiction where such distribution, publication, availability or use would be contrary to any law or regulation.

This document has been prepared for general information only, and without consideration given to the specific investment objective, financial situation and particular needs of any specific person. Nothing in this document shall be relied on as investment, legal, tax or other advice, or constitute an offer or solicitation or invitation of an offer to buy or sell any service or product in any jurisdiction. Unless stated otherwise, all price information in this document is indicative only.

The data in this document is intended for your personal use only. You must keep the data in this document confidential and may not reproduce or share any of the data without SSCPL's prior written permission.

The data in this document may be obtained from third party sources and has not been independently verified. SSCPL does not undertake any obligation or responsibility to update or amend any data in this document, nor to remove any outdated data. This document may contain links or references to other third-party websites and resources. These links and references are provided for information only and do not constitute an endorsement by SSCPL of these websites. SSCPL has no control over the contents of these websites and resources and does not make any representation or warranty as to the accuracy of such websites and resources.

None of SSCPL, its affiliates or any of their shareholders, directors, employees, agents, contractors or representatives give any representations or warranties as to or assume any liability for the reliability, accuracy, timeliness and completeness of the data in this document, and such data may not be relied upon as the basis for any investment decision or for the purpose of entering into any transaction whatsoever.

This document has not been reviewed by the Monetary Authority of Singapore.