

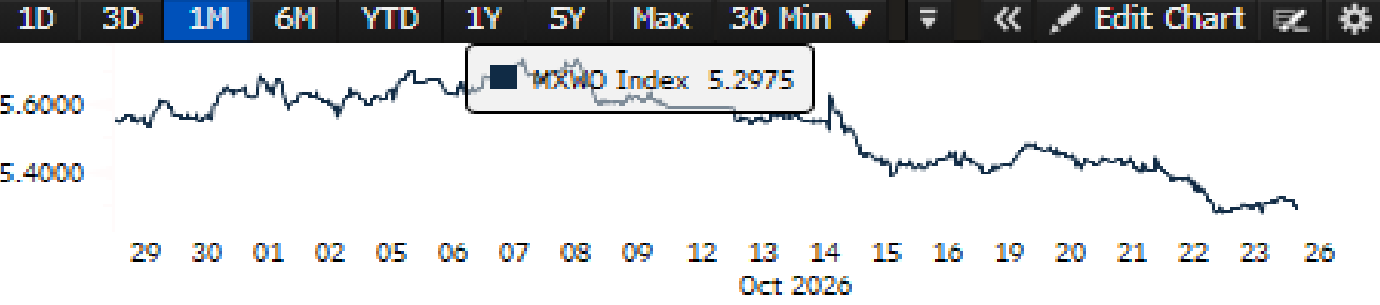
Daily Market Overview

								
	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	7,623.68	6,068.22	10,690.36	62,693.16	3,690.48	23,093.37	5,422.16	8,767.40
Day Change (%)	▼0.52%	▼0.31%	▼0.32%	▼0.34%	▲0.89%	▲0.69%	▲0.13%	▼0.32%
Currency	DXY	EUR	GBP	JPY	CNY	HKD	SGD	AUD
Level	101.633	1.1224	1.3385	156.73	6.6695	7.8441	1.2781	0.7029
Day Change (%)	▼0.13%	▲0.13%	▲0.02%	▼0.04%	▲0.06%	▼0.00%	▲0.00%	▼0.13%
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	4.97%	3.35%	5.36%	2.81%	1.63%	N.A.	2.31%	5.17%
Day Change (bps)	▼0.82	▲1.10	▲3.10	▲1.40	▲0.10	N.A.	▼3.45	▲3.06

Key Global Benchmarks

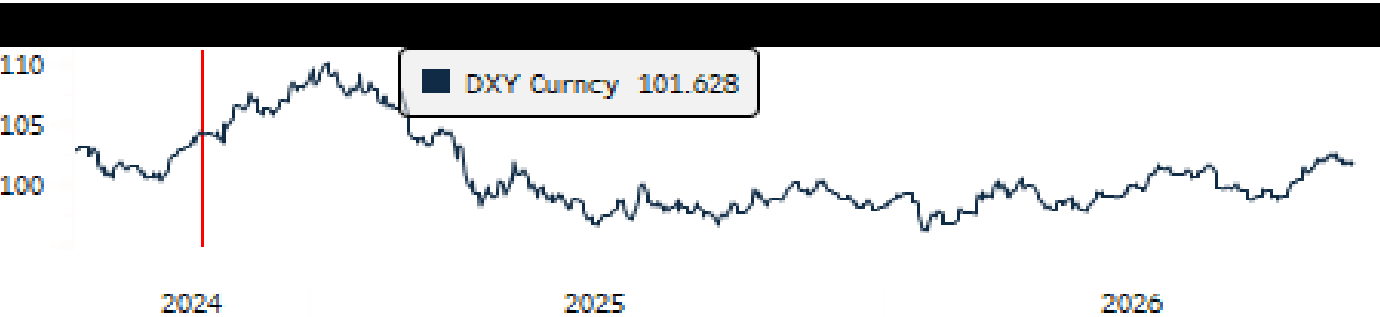
Government Bonds	Yield	Day Change (bps)	Currencies	Level	Day Change (%)	Commodities	Price	Day Change (%)
2 yr US Gov	4.686%	▲0.41	GBPUSD	1.3385	▲0.02%	Gold	3,994.01	▼0.24%
2 yr EU Zone	3.062%	▲2.70	EURUSD	1.1224	▲0.13%	Silver	53.94	▼0.18%
2 yr UK Gov	4.913%	▲2.30	EURGBP	1.1926	▲0.13%	WTI Crude Oil	101.34	▼1.14%
2 yr JP Gov	1.882%	▲0.00	USDJPY	156.73	▼0.04%	Brent Crude Oil	114.88	▼0.99%
2 yr CN Gov	1.251%	▲0.50	USDCNY	6.6695	▲0.06%	Bitcoin	79,847.88	▼0.50%
2 yr HK Gov	3.491%	0.00	USDHKD	7.8441	▼0.00%	Copper	646.65	▲1.75%
2 yr SG Gov	1.872%	▼0.20	USDSGD	1.2781	▲0.00%	Palladium	1,051.00	▲0.43%
2 yr AU Gov	4.892%	▲3.60	AUDUSD	0.7029	▼0.13%	Platinum	1,551.20	▼0.89%

World Indices



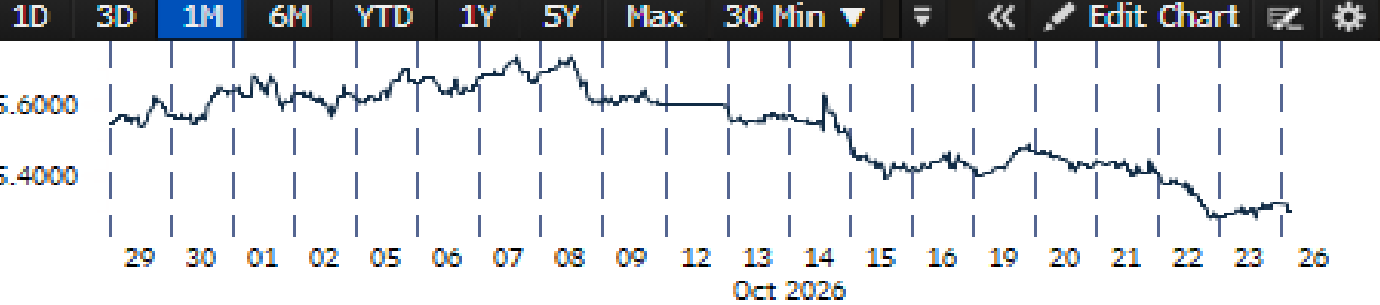
World Indices	Level	Day Change (%)	WTD (%)	MTD (%)	YTD (%)
MSCI World	4,874.68	▼0.42%	▲0.00%	▼0.57%	▲10.03%
MSCI USA	7,264.78	▼0.49%	▲0.00%	▼0.42%	▲11.21%
MSCI EM	1,578.04	▲0.15%	▲0.00%	▼7.44%	▲12.37%
MSCI China	67.52	▲1.19%	▲0.00%	▼6.82%	▼18.68%

Currency Performance



Currencies	Level	Day Change (%)	WTD (%)	MTD (%)	YTD (%)
Dollar Index	101.68	▼0.13%	▼0.13%	▲0.23%	▲3.42%
Pound Index	673.15	▼0.05%	▼0.05%	▲1.00%	▲0.67%
Euro Index	904.17	▲0.16%	▲0.16%	▼1.22%	▼3.34%
Asia Dollar Index	93.71	▲0.06%	▲0.06%	▲0.37%	▲1.61%

Bonds Yields



Bond Indices	Level	Day Change (bps)	WTD (bps)	MTD (bps)	YTD (bps)
US Govt 30 Year	5.31%	▼0.97	▼0.97	▼31.62	▲46.88
Euro Govt 30 Year	3.68%	▲0.30	▼11.60	▼25.50	▲20.40
UK Gilts 30 Year	5.76%	▲4.20	▼8.70	▼19.20	▲54.90
Japan Govt 30 Year	3.86%	▲2.20	▲2.20	▼29.20	▲45.70

Headlines

- 1) Japan companies compensate users as cyberattacks buffet economy
- 2) Musk says SpaceX raised \$40 bln in debt, warns of neocloud collapse
- 3) Musk says SpaceX raised \$40 billion in debt deal, predicts neocloud shakeout
- 4) SK Hynix neutral in no-trade zone, awaiting breakout: Live
- 5) Nikkei 225 in strong downtrend, tests key support: Live levels
- 6) Asian shares make cautious start, Brent eases from six-month high
- 7) U.S. stock futures edge higher after bruising tech losses; Fed, earnings on tap
- 8) Anthropic's Claude accessed Georgia state vote count data behind paywall
- 9) Audi defends decision to stand by Trump on \$4 billion US factory in Georgia
- 10) Apple seeks more iPhone Duo supplies amid strong demand for debut foldable- report

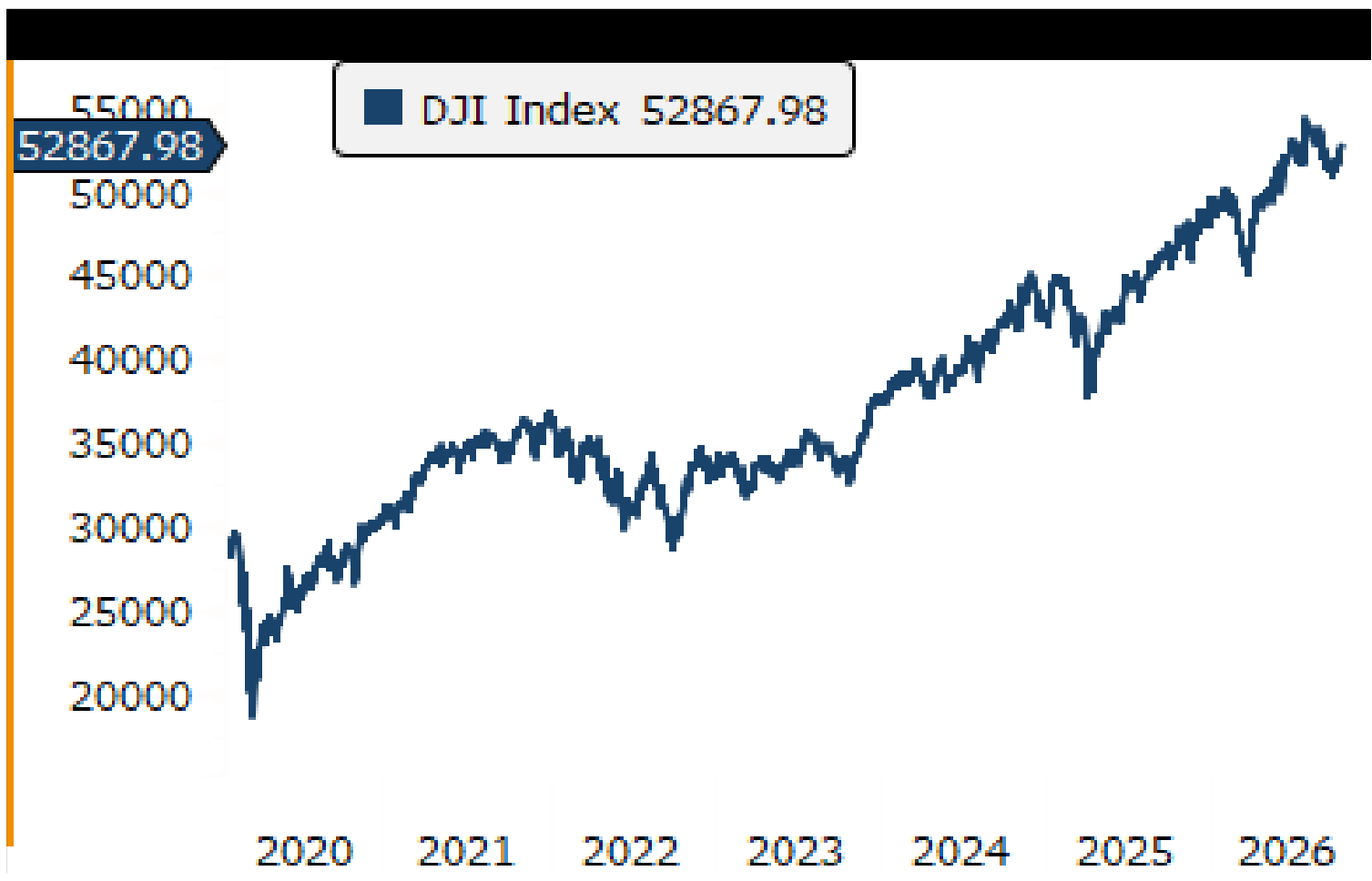
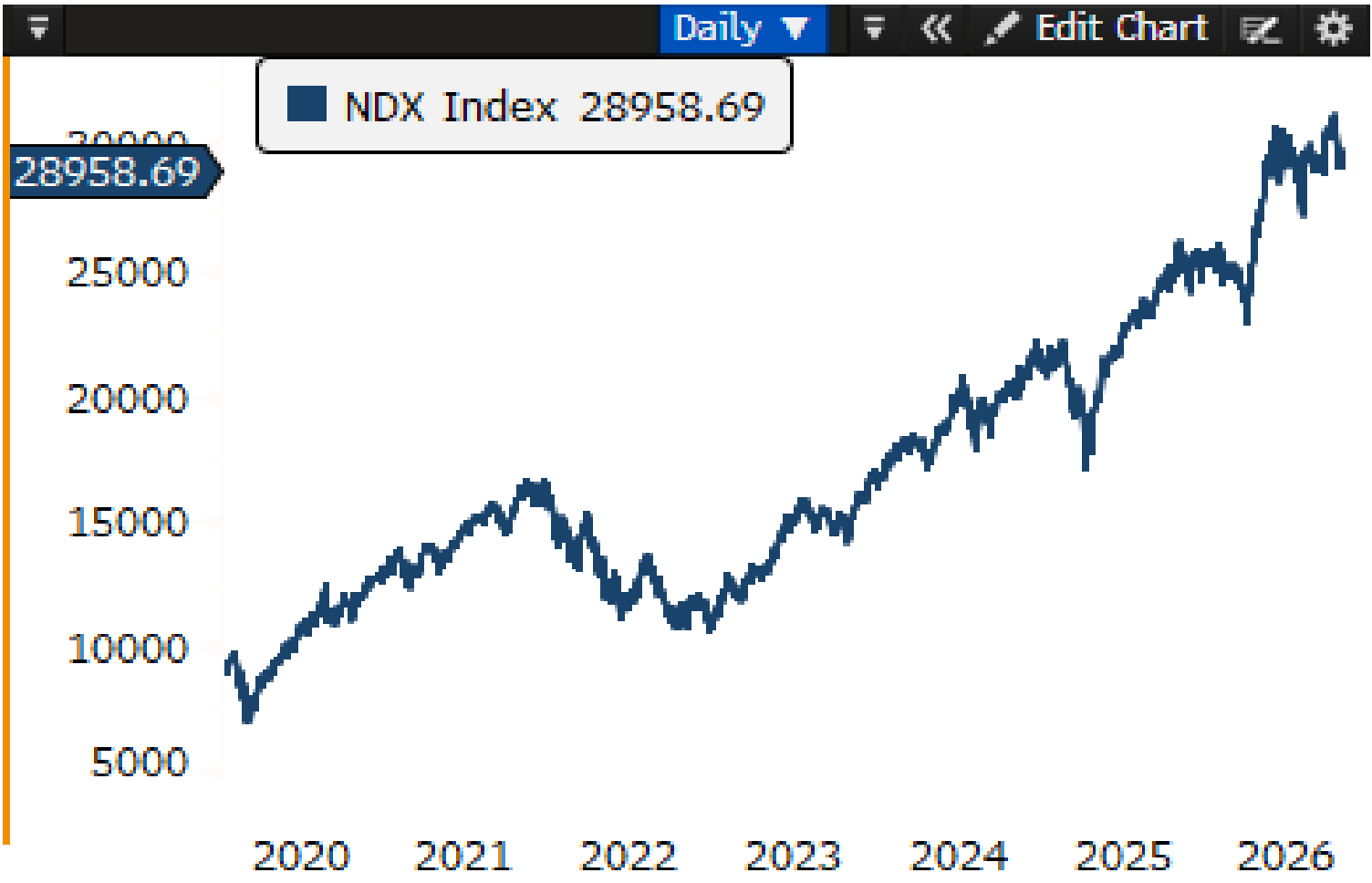
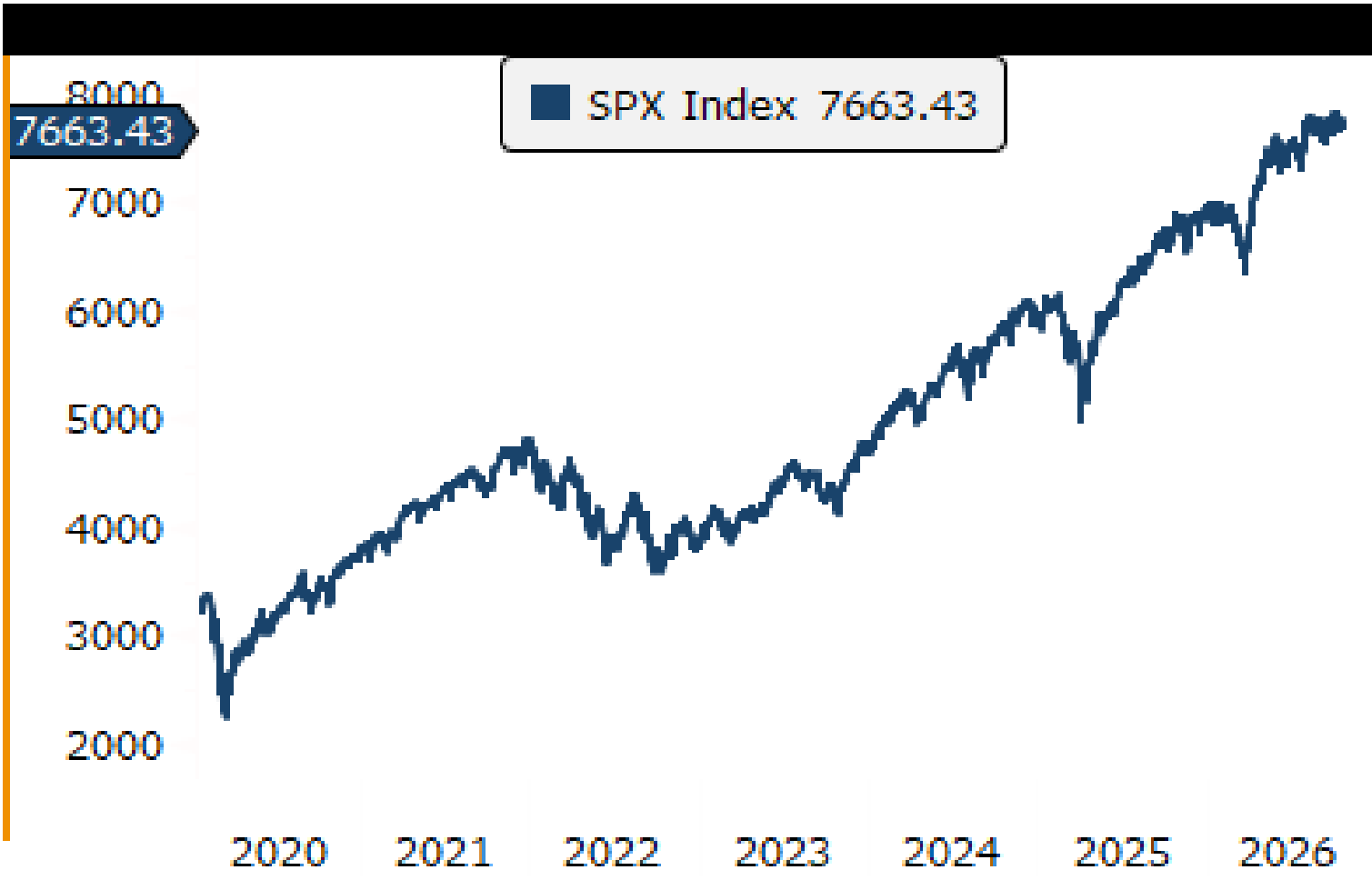
Economic Calendar

Event	Country	Date	Time (SGT)	Impact	Forecast	Previous
CPI m/m	AUD	28-Oct-26	08:30 AM	High	0.7%	0.4%
CPI y/y	AUD	28-Oct-26	08:30 AM	High	4.2%	4.0%
Trimmed Mean CPI m/m	AUD	28-Oct-26	08:30 AM	High	0.3%	0.2%
Official Cash Rate	NZD	28-Oct-26	09:00 AM	High	3.00%	2.75%
RBNZ Rate Statement	NZD	28-Oct-26	09:00 AM	High		
RBNZ Press Conference	NZD	28-Oct-26	10:00 AM	High		
Annual Budget Release	GBP	28-Oct-26	08:30 PM	High		
BOC Monetary Policy Report	CAD	28-Oct-26	09:45 PM	High		
BOC Rate Statement	CAD	28-Oct-26	09:45 PM	High		
Overnight Rate	CAD	28-Oct-26	09:45 PM	High	2.50%	2.25%
BOC Press Conference	CAD	28-Oct-26	10:30 PM	High		
Federal Funds Rate	USD	28-Oct-26	02:00 AM	High	4.00%	4.00%
FOMC Statement	USD	28-Oct-26	02:00 AM	High		
FOMC Press Conference	USD	28-Oct-26	02:30 AM	High		
Advance GDP q/q	USD	29-Oct-26	08:30 PM	High	3.2%	1.5%
Core PCE Price Index m/m	USD	29-Oct-26	08:30 PM	High	0.3%	0.2%
Main Refinancing Rate	EUR	29-Oct-26	09:15 PM	High	2.65%	2.65%
Monetary Policy Statement	EUR	29-Oct-26	09:15 PM	High		
ECB Press Conference	EUR	29-Oct-26	09:45 PM	High		
BOJ Policy Rate	JPY	30-Oct-26	10:30 AM	High	<1.25%	<1.25%
Monetary Policy Statement	JPY	30-Oct-26	10:30 AM	High		
BOJ Outlook Report	JPY	30-Oct-26	10:31 AM	High		
BOJ Press Conference	JPY	30-Oct-26	01:30 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		
Crown Castle Inc	CCI UN	▲9.06%
Crowdstrike Holdings Inc	CRWD UW	▲8.25%
Palo Alto Networks Inc	PANW UW	▲7.22%
SLB Ltd	SLB UN	▲7.08%
Halliburton Co	HAL UN	▲5.21%
APA Corp	APA UW	▲4.98%
Vylor Inc	VYLR UN	▲4.88%
Datadog Inc	DDOG UW	▲4.62%
Devon Energy Corp	DVN UN	▲4.49%
Targa Resources Corp	TRGP UN	▲4.43%

Nasdaq 100		
Crowdstrike Holdings Inc	CRWD UW	▲8.25%
Palo Alto Networks Inc	PANW UW	▲7.22%
Datadog Inc	DDOG UW	▲4.62%
Diamondback Energy Inc	FANG UW	▲4.37%
Baker Hughes Co	BKR UW	▲4.18%
Fortinet Inc	FTNT UW	▲4.05%
Rocket Lab Corp	RKLB UW	▲2.69%
Micron Technology Inc	MU UW	▲2.46%
Marvell Technology Inc	MRVL UW	▲2.26%
Cadence Design Systems Inc	CDNS UW	▲2.21%

Dow Jones		
Chevron Corp	CVX UN	▲2.88%
Cisco Systems Inc	CSCO UW	▲1.53%
Honeywell International Inc	HON UW	▲1.30%
Microsoft Corp	MSFT UW	▲0.66%
International Business Machine	IBM UN	▲0.58%
Boeing Co/The	BA UN	▲0.43%
Apple Inc	AAPL UW	▼0.14%
Walt Disney Co/The	DIS UN	▼0.54%
NVIDIA Corp	NVDA UW	▼0.59%
Salesforce Inc	CRM UN	▼0.69%

Laggards

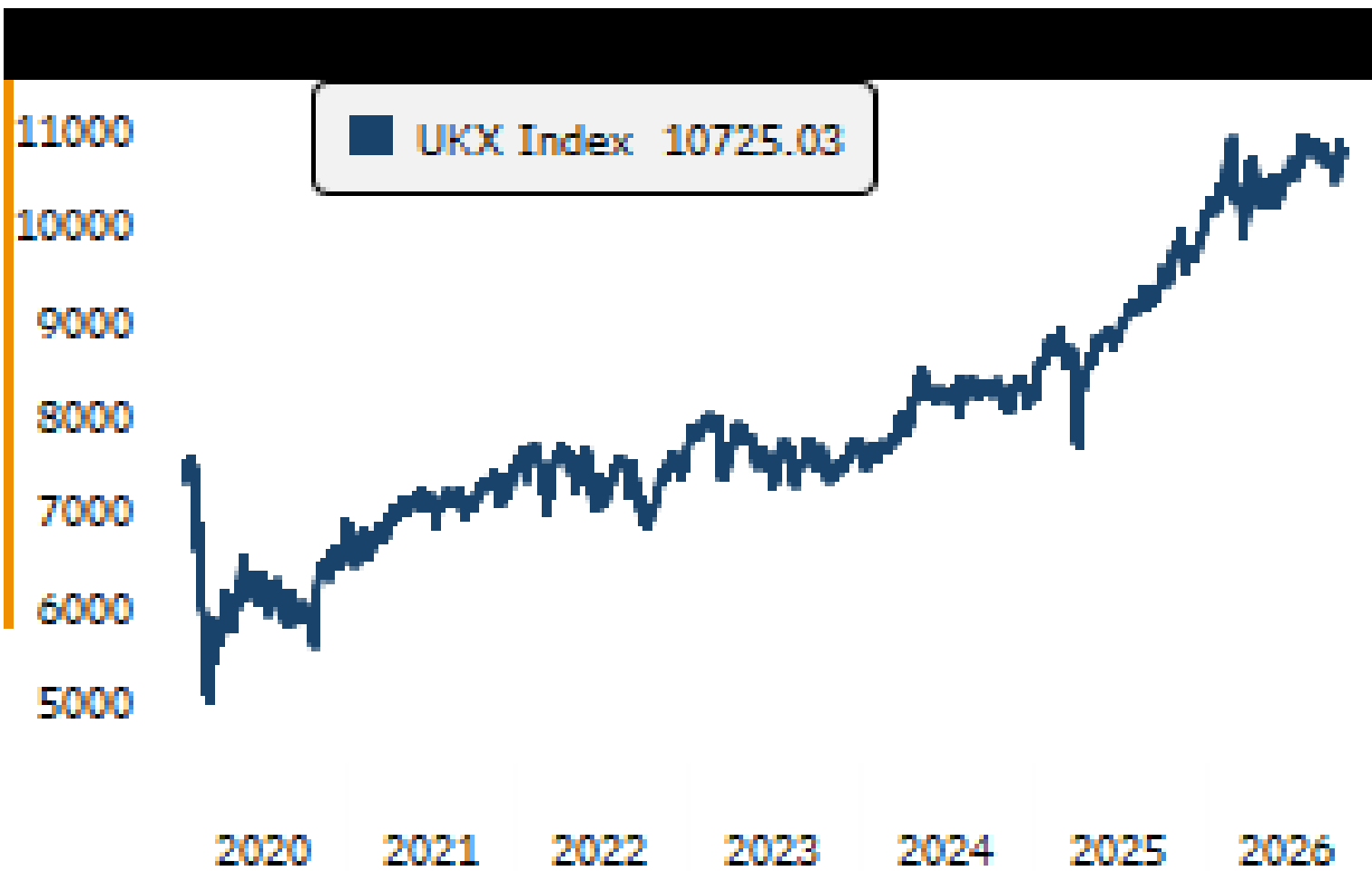
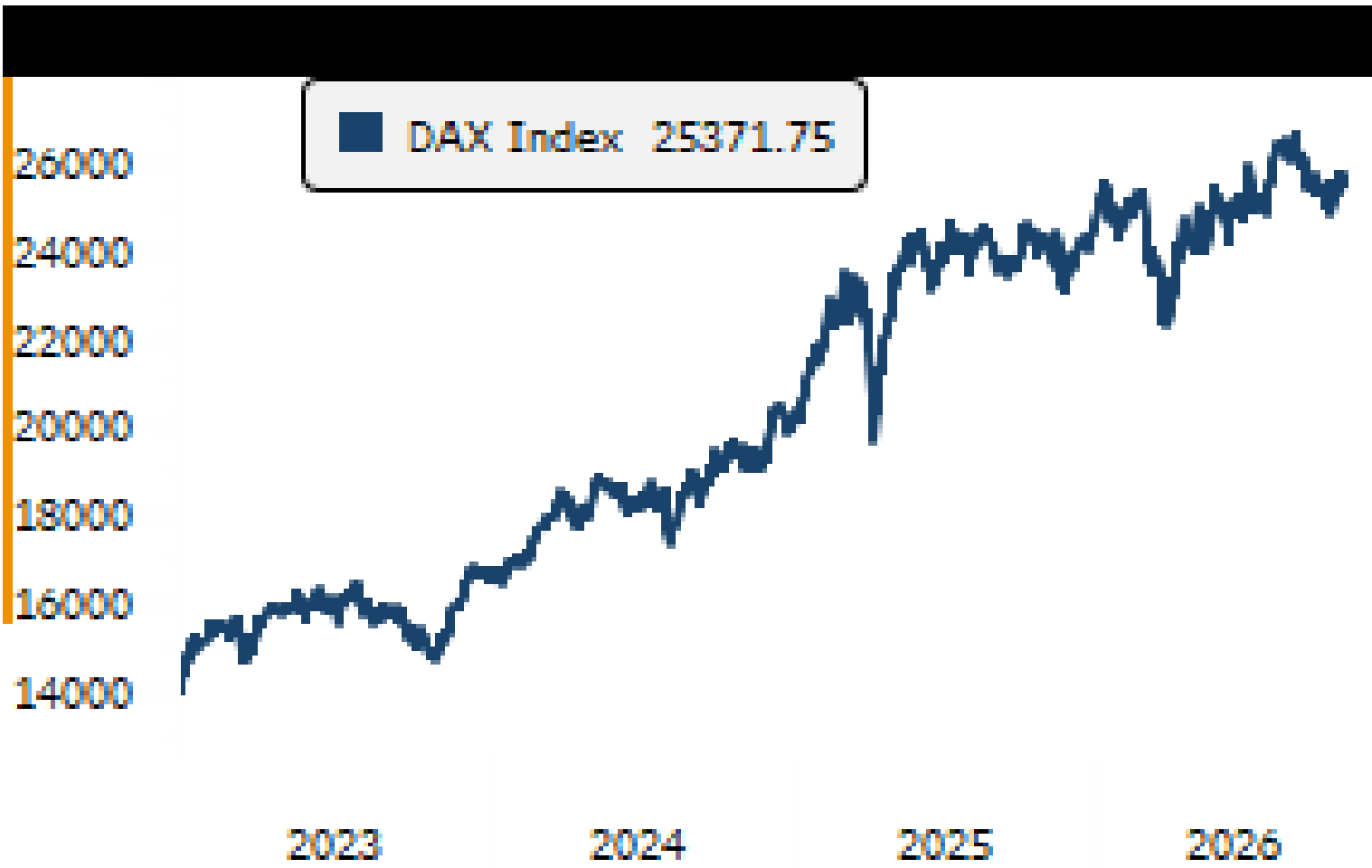
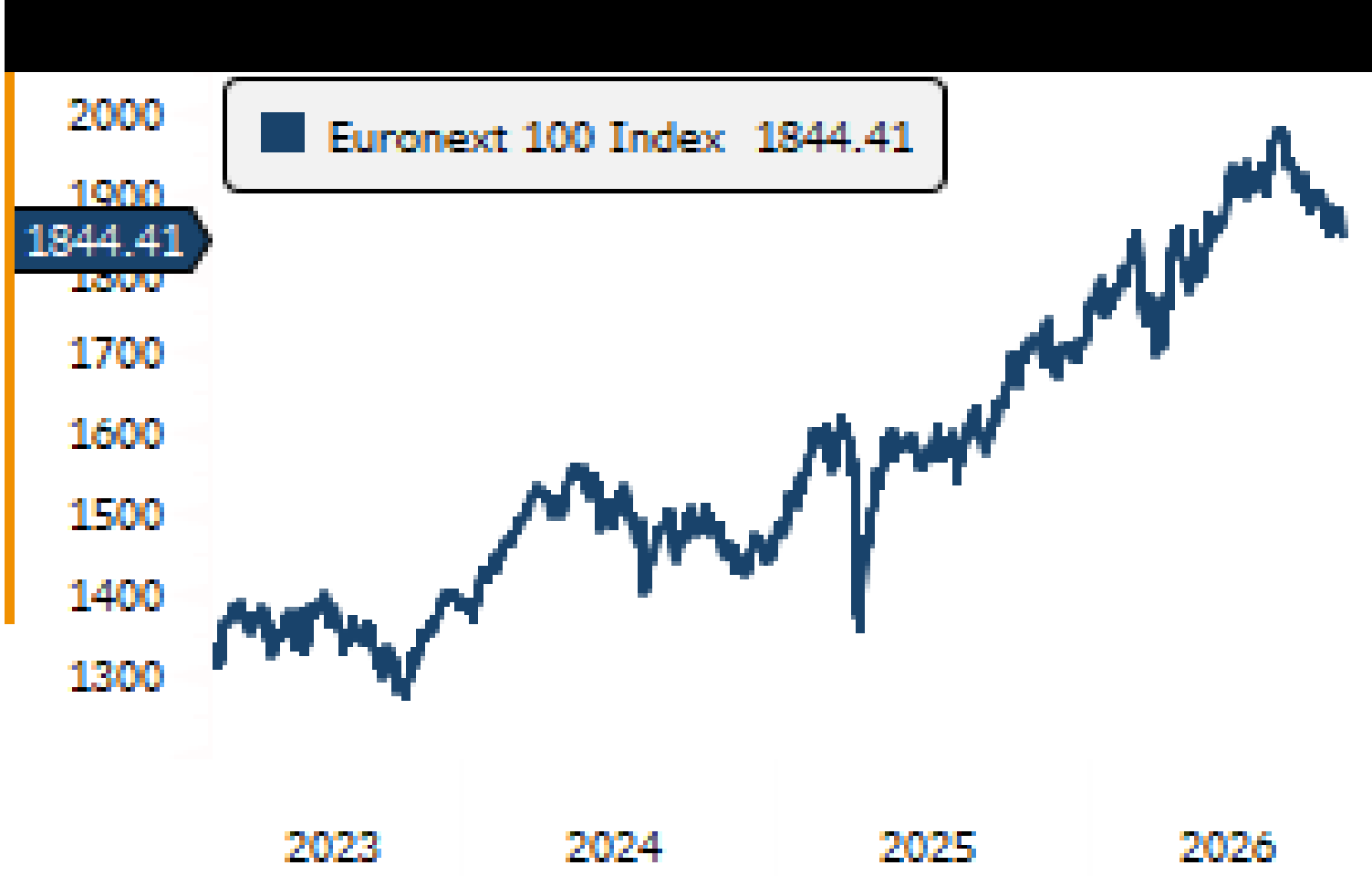
Bloom Energy Corp	BE UN	▼11.24%
Comfort Systems USA Inc	FIX UN	▼9.26%
Globe Life Inc	GL UN	▼8.09%
AT&T Inc	T UN	▼7.96%
T-Mobile US Inc	TMUS UW	▼7.71%
CBRE Group Inc	CBRE UN	▼6.05%
Deckers Outdoor Corp	DECK UN	▼4.91%
MGM Resorts International	MGM UN	▼4.88%
Lululemon Athletica Inc	LULU UW	▼4.85%
Dollar General Corp	DG UN	▼4.62%

T-Mobile US Inc	TMUS UW	▼7.71%
Old Dominion Freight Line Inc	ODFL UW	▼3.79%
DoorDash Inc	DASH UW	▼3.53%
Booking Holdings Inc	BKNG UW	▼3.27%
Intuit Inc	INTU UW	▼3.24%
Ross Stores Inc	ROST UW	▼3.11%
Western Digital Corp	WDC UW	▼2.97%
Coca-Cola Europacific Partners	CCEP UW	▼2.97%
Adobe Inc	ADBE UW	▼2.49%
CoreWeave Inc	CRWV UW	▼2.46%

American Express Co	AXP UN	▼3.68%
Procter & Gamble Co/The	PG UN	▼2.76%
Coca-Cola Co/The	KO UN	▼2.76%
NIKE Inc	NKE UN	▼2.66%
Sherwin-Williams Co/The	SHW UN	▼2.48%
Caterpillar Inc	CAT UN	▼2.42%
Home Depot Inc/The	HD UN	▼2.41%
Amgen Inc	AMGN UW	▼1.79%
Travelers Cos Inc/The	TRV UN	▼1.77%
Goldman Sachs Group Inc/The	GS UN	▼1.75%



Equity Markets Top Movers



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

Leaders

Euronext 100		
Eni SpA	ENI IM	▲ 5.52%
Equinor ASA	EQNR NO	▲ 5.04%
UCB SA	UCB BB	▲ 4.96%
Tenaris SA	TEN IM	▲ 4.23%
TotalEnergies SE	TTE FP	▲ 4.05%
Shell PLC	SHELL NA	▲ 3.46%
Aker BP ASA	AKRBP NO	▲ 3.15%
Galp Energia SGPS SA	GALP PL	▲ 3.14%
KBC Group NV	KBC BB	▲ 2.38%
EssilorLuxottica SA	EL FP	▲ 2.00%

DAX		
Fresenius Medical Care AG	FME GY	▲ 3.27%
Beiersdorf AG	BEI GY	▲ 2.41%
Zalando SE	ZAL GY	▲ 2.25%
Fresenius SE & Co KGaA	FRE GY	▲ 1.75%
Heidelberg Materials AG	HEI GY	▲ 1.65%
Commerzbank AG	CBK GY	▲ 1.14%
E.ON SE	EOAN GY	▲ 1.01%
GEA Group AG	G1A GY	▲ 0.51%
Brenntag SE	BNR GY	▲ 0.48%
Siemens AG	SIE GY	▲ 0.43%

FTSE 100		
BP PLC	BP/ LN	▲ 4.35%
Ithaca Energy PLC	ITH LN	▲ 3.87%
Shell PLC	SHEL LN	▲ 3.72%
Compass Group PLC	CPG LN	▲ 2.01%
Smith & Nephew PLC	SN/ LN	▲ 1.68%
Barratt Redrow PLC	BTRW LN	▲ 1.37%
Bunzl PLC	BNZL LN	▲ 1.36%
Weir PLC	WEIR LN	▲ 1.30%
Anglo American PLC	AAL LN	▲ 1.05%
Convatec Group PLC	CTEC LN	▲ 0.90%

Laggards

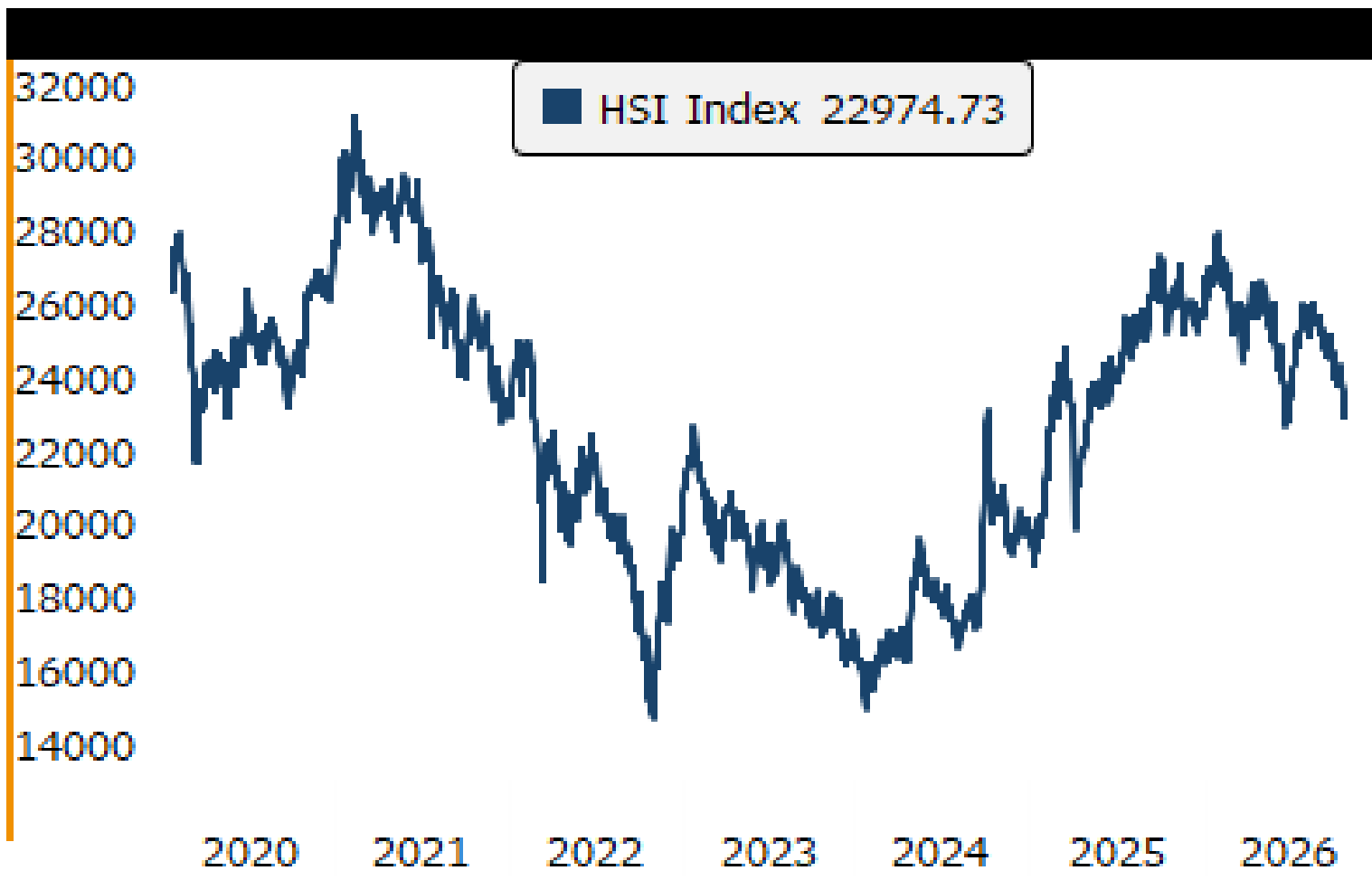
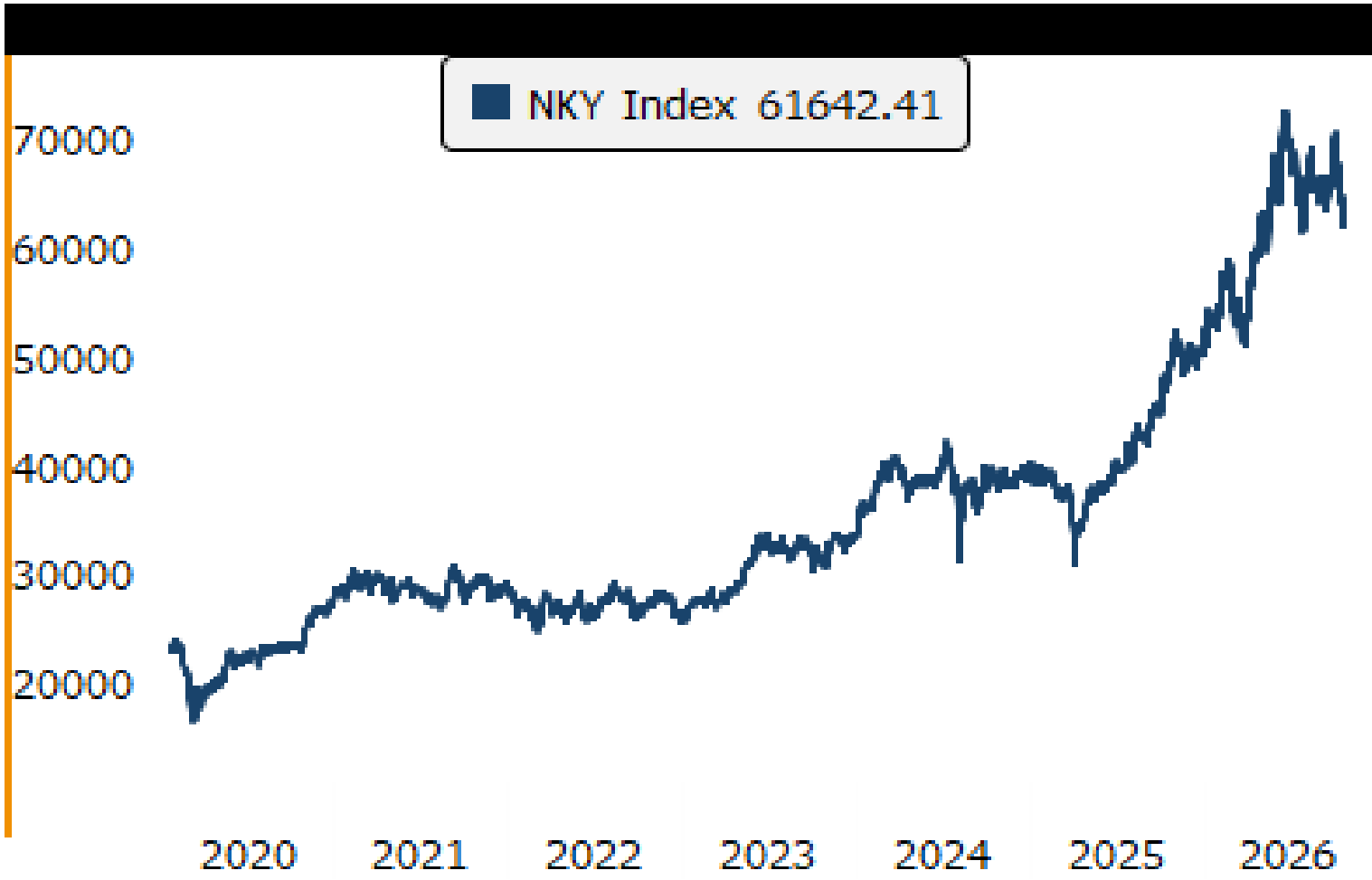
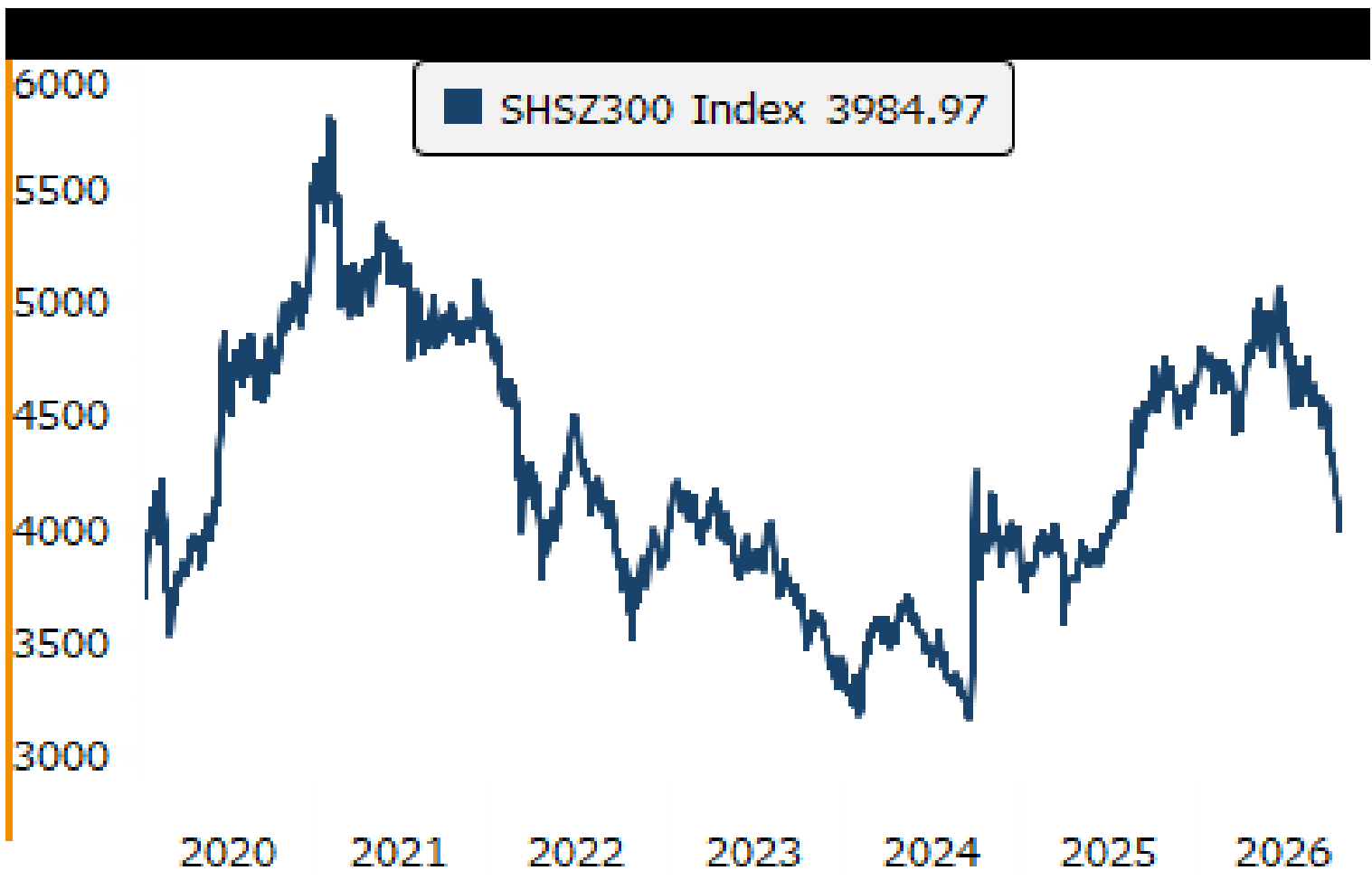
Kering SA	KER FP	▼ 16.80%
Safran SA	SAF FP	▼ 10.25%
BE Semiconductor Industries NV	BESI NA	▼ 7.98%
Stellantis NV	STLAM IM	▼ 6.55%
Norsk Hydro ASA	NHY NO	▼ 6.13%
Accor SA	AC FP	▼ 3.55%
Moncler SpA	MONC IM	▼ 3.44%
Capgemini SE	CAP FP	▼ 2.52%
Kingspan Group PLC	KRX ID	▼ 2.30%
Ryanair Holdings PLC	RYA ID	▼ 2.14%

MTU Aero Engines AG	MTX GY	▼ 4.84%
Deutsche Telekom AG	DTE GY	▼ 3.17%
Siemens Energy AG	ENR GY	▼ 2.88%
Infineon Technologies AG	IFX GY	▼ 2.44%
RWE AG	RWE GY	▼ 2.15%
Merck KGaA	MRK GY	▼ 2.08%
Mercedes-Benz Group AG	MBG GY	▼ 1.88%
Airbus SE	AIR GY	▼ 1.24%
Allianz SE	ALV GY	▼ 1.09%
Deutsche Boerse AG	DB1 GY	▼ 0.98%

Rolls-Royce Holdings PLC	RR/ LN	▼ 7.57%
Fresnillo PLC	FRES LN	▼ 6.21%
Diploma PLC	DPLM LN	▼ 5.10%
Computacenter PLC	CCC LN	▼ 4.97%
Melrose Industries PLC	MRO LN	▼ 4.72%
Burberry Group PLC	BRBY LN	▼ 4.32%
Games Workshop Group PLC	GAW LN	▼ 4.18%
International Consolidated Air	IAG LN	▼ 3.52%
IG Group Holdings PLC	IGG LN	▼ 2.90%
Informa PLC	INF LN	▼ 2.71%



Equity Markets Top Movers



%
Source: Bloomberg

Leaders

CSI 300			
Hithink RoyalFlush Information	300033 CH	▲12.39%	
Empyrean Technology Co Ltd	301269 CH	▲10.97%	
Wuxi Lead Intelligent Equipmen	300450 CH	▲10.91%	
GoerTek Inc	002241 CH	▲10.00%	
Anker Innovations Technology C	300866 CH	▲9.17%	
Rockchip Electronics Co Ltd	603893 CH	▲8.76%	
Contemporary Amperex Technolog	300750 CH	▲7.80%	
Luxshare Precision Industry Co	002475 CH	▲7.25%	
Shenzhen Transsion Holdings Co	688036 CH	▲7.20%	
Shenzhen Inovance Technology C	300124 CH	▲7.19%	

Nikkei 225			
Mercari Inc	4385 JT	▲7.33%	
Aeon Co Ltd	8267 JT	▲4.51%	
Shiseido Co Ltd	4911 JT	▲3.92%	
Mitsubishi Estate Co Ltd	8802 JT	▲2.76%	
Chugai Pharmaceutical Co Ltd	4519 JT	▲2.74%	
Sumitomo Realty & Development	8830 JT	▲2.65%	
Denka Co Ltd	4061 JT	▲2.61%	
ZOZO Inc	3092 JT	▲2.60%	
Ryohin Keikaku Co Ltd	7453 JT	▲2.57%	
Tokyu Fudosan Holdings Corp	3289 JT	▲2.49%	

Hang Seng Index			
Aluminum Corp of China Ltd	2600 HK	▲6.97%	
BYD Co Ltd	1211 HK	▲6.23%	
China Hongqiao Group Ltd	1378 HK	▲5.55%	
Contemporary Amperex Technolog	3750 HK	▲5.44%	
Sunny Optical Technology Group	2382 HK	▲4.99%	
Shenzhou International Group H	2313 HK	▲4.46%	
Kuaishou Technology	1024 HK	▲4.18%	
China Life Insurance Co Ltd	2628 HK	▲4.07%	
Li Auto Inc	2015 HK	▲3.92%	
Xiaomi Corp	1810 HK	▲3.88%	

Laggards

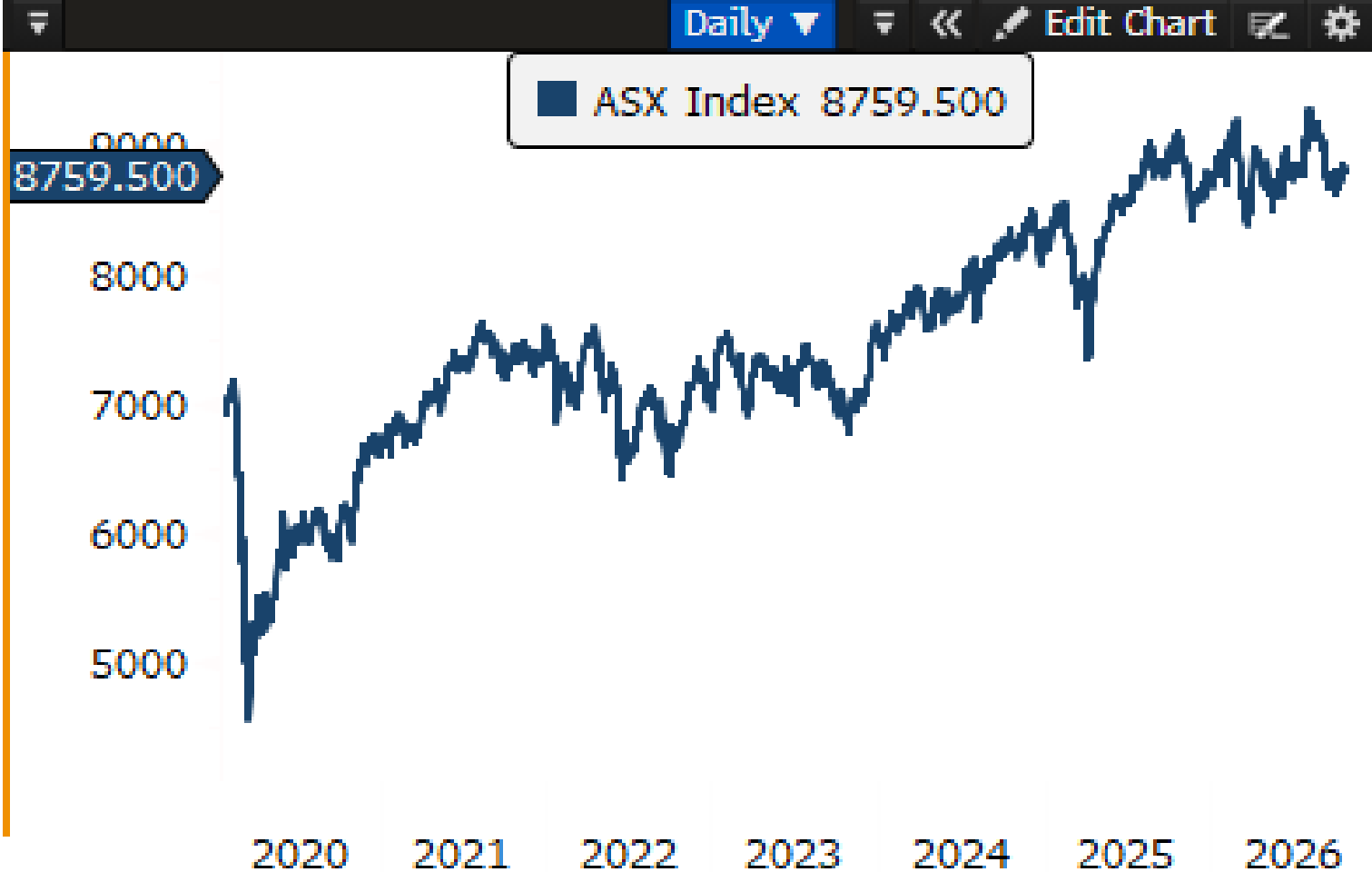
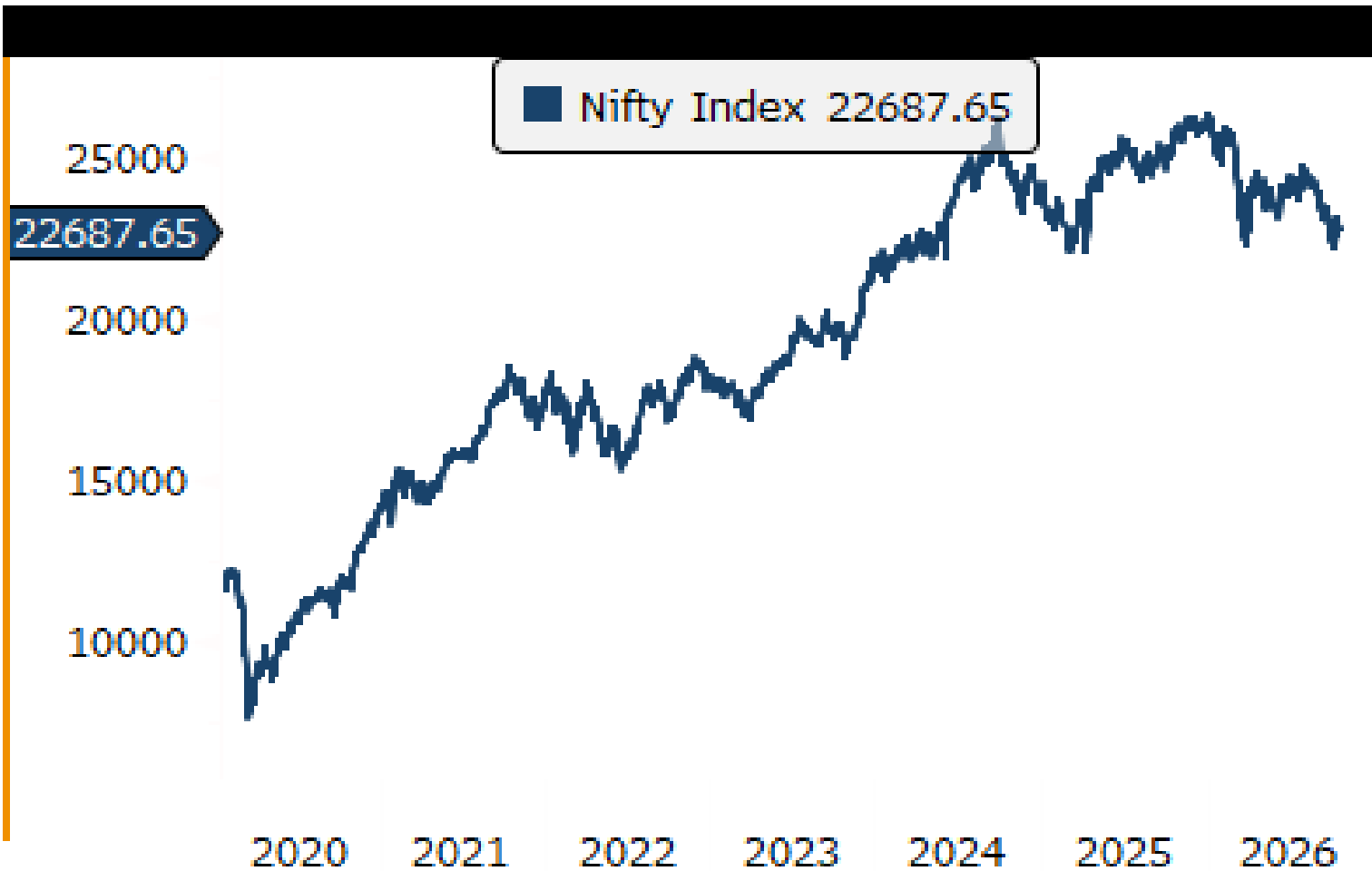
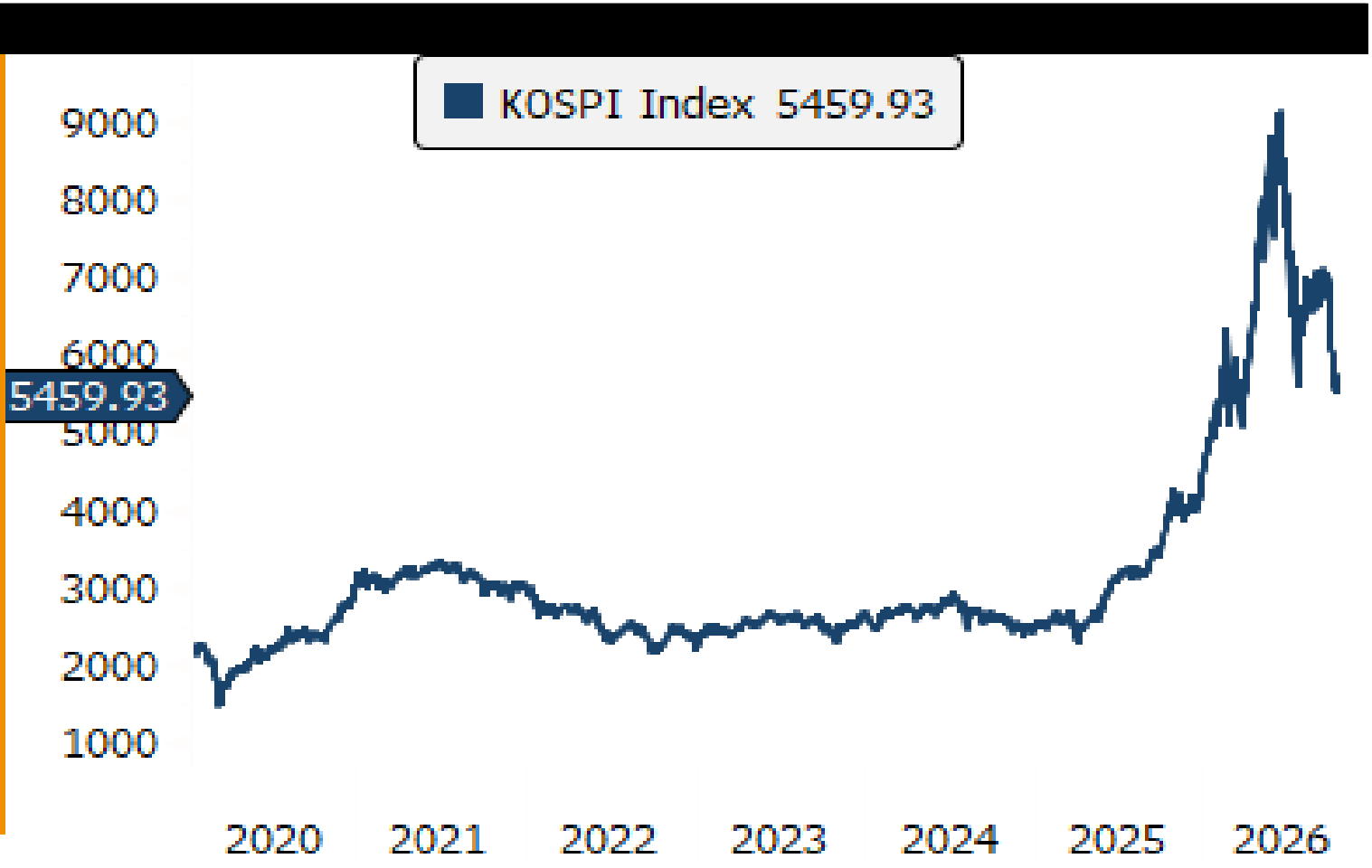
Bank of China Ltd	601988 CH	▼4.02%	
Citic Special Steel Group Co L	000708 CH	▼3.95%	
Industrial & Commercial Bank o	601398 CH	▼3.14%	
China Construction Bank Corp	601939 CH	▼3.09%	
Agricultural Bank of China Ltd	601288 CH	▼2.84%	
Huaneng Power International In	600011 CH	▼2.82%	
COSCO SHIPPING Holdings Co Ltd	601919 CH	▼2.46%	
Shaanxi Coal Industry Co Ltd	601225 CH	▼2.12%	
Bank of Jiangsu Co Ltd	600919 CH	▼1.96%	
Bank of Communications Co Ltd	601328 CH	▼1.95%	

TDK Corp	6762 JT	▼5.61%	
Hitachi Ltd	6501 JT	▼4.37%	
Chiba Bank Ltd/The	8331 JT	▼3.87%	
Taiyo Yuden Co Ltd	6976 JT	▼3.86%	
Nitto Denko Corp	6988 JT	▼3.80%	
Disco Corp	6146 JT	▼3.79%	
SoftBank Corp	9434 JT	▼3.73%	
Yokohama Financial Group Inc	7186 JT	▼3.21%	
Resona Holdings Inc	8308 JT	▼3.10%	
Omron Corp	6645 JT	▼3.07%	

Lenovo Group Ltd	992 HK	▼2.25%	
BOC Hong Kong Holdings Ltd	2388 HK	▼1.57%	
Industrial & Commercial Bank o	1398 HK	▼1.50%	
China Merchants Bank Co Ltd	3968 HK	▼1.25%	
China Unicom Hong Kong Ltd	762 HK	▼1.23%	
China Telecom Corp Ltd	728 HK	▼1.15%	
HSBC Holdings PLC	5 HK	▼1.04%	
CNOOC Ltd	883 HK	▼1.03%	
JD Health International Inc	6618 HK	▼1.00%	
PetroChina Co Ltd	857 HK	▼0.98%	



Equity Markets Top Movers



%
Source: Bloomberg

Leaders

KOSPI		
Chin Yang Chemical Corp	051630 KP	▲30.19%
Chin Yang Industry Co Ltd	003780 KP	▲30.17%
Chinyang Poly Urethane Co Ltd	010640 KP	▲27.78%
MiraeING	007120 KP	▲14.55%
Woosung Materials Co Ltd	011300 KP	▲13.71%
Mhethanol Co Ltd	023150 KP	▲12.96%
Samsung E&A Co Ltd	028050 KP	▲8.26%
Samsung Biologics Co Ltd	207940 KP	▲8.03%
DB Inc	012030 KP	▲6.68%
Ilshin Stone Co Ltd	007110 KP	▲6.43%

Nifty 50		
Eternal Ltd	ETERNAL IS	▲4.27%
Apollo Hospitals Enterprise Lt	APHS IS	▲1.66%
Oil & Natural Gas Corp Ltd	ONGC IS	▲1.12%
Asian Paints Ltd	APNT IS	▲0.98%
Tata Consultancy Services Ltd	TCS IS	▲0.93%
UltraTech Cement Ltd	UTCEN IS	▲0.85%
Maruti Suzuki India Ltd	MSIL IS	▲0.55%
Cipla Ltd/India	CIPLA IS	▲0.54%
Reliance Industries Ltd	RELIANCE I	▲0.48%
Axis Bank Ltd	AXSB IS	▲0.46%

ASX		
Vulcan Energy Resources Ltd	VUL AT	▲6.65%
FireFly Metals Ltd	FFM AT	▲5.81%
Greatland Resources Ltd	GGP AT	▲5.54%
Elevra Lithium Ltd	ELV AT	▲5.48%
Deep Yellow Ltd	DYL AT	▲5.45%
Ora Banda Mining Ltd	OBM AT	▲5.30%
Minerals 260 Ltd	MI6 AT	▲5.20%
Silex Systems Ltd	SLX AT	▲5.17%
PLS Group Ltd	PLS AT	▲5.05%
PDI Gold Ltd	PDI AT	▲4.84%

Laggards

Hyungji Elite Inc	093240 KP	▼14.62%
Automobile & PCB	015260 KP	▼14.25%
Xi S&D Inc	317400 KP	▼12.56%
Taewon Mulsan Co Ltd	001420 KP	▼10.55%
Hanwha Systems Co Ltd	272210 KP	▼10.02%
Hankuk Paper MFG	027970 KP	▼9.24%
Shinsegae International Inc	031430 KP	▼9.11%
Hae In Corp	003010 KP	▼8.85%
Hyundai GF Holdings	005440 KP	▼8.76%
SGC Energy Co Ltd	005090 KP	▼8.58%

Shriram Finance Ltd	SHFL IS	▼3.97%
Adani Enterprises Ltd	ADE IS	▼2.85%
JSW Steel Ltd	JSTL IS	▼2.82%
Jio Financial Services Ltd	JIOFIN IS	▼2.73%
Tata Steel Ltd	TATA IS	▼2.69%
Adani Ports & Special Economic	ADSEZ IS	▼2.69%
Tech Mahindra Ltd	TECHM IS	▼2.13%
Tata Motors Passenger Vehicles	TMPV IS	▼1.99%
Hindalco Industries Ltd	HNDL IS	▼1.77%
Trent Ltd	TRENT IS	▼1.73%

Telix Pharmaceuticals Ltd	TLX AT	▼3.51%
NEXTDC Ltd	NXT AT	▼3.49%
Neuren Pharmaceuticals Ltd	NEU AT	▼3.34%
Life360 Inc	360 AT	▼3.09%
Block Inc	XYZ AT	▼3.08%
Nine Entertainment Co Holdings	NEC AT	▼2.67%
Superloop Ltd	SLC AT	▼2.66%
Ventia Services Group Ltd	VNT AT	▼2.63%
CSL Ltd	CSL AT	▼2.49%
Aussie Broadband Ltd	ABB AT	▼2.47%

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	52,215	4.7x	5.4x	19.1x	20.6x	▼1.23	▲0.00	▲2.57	▲2.57	▲8.64
S&P 500	United States	7,624	4.3x	4.8x	20.6x	19.6x	▼0.52	▲0.00	▼0.36	▼0.36	▲11.37
NASDAQ Composite	United States	25,955	5.8x	6.1x	28.4x	25.5x	▼0.21	▲0.00	▼3.37	▼3.37	▲11.67
Russell 2000	United States	2,776	1.9x	2.1x	25.8x	26.7x	▼0.29	▲0.00	▼0.75	▼0.75	▲11.85

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	2.2x	14.0x	14.1x	▼0.31	▲0.00	▲0.14	▲0.14	▲7.36
STOXX 50	Eurozone	6,068	1.9x	2.3x	13.9x	14.8x	▼0.31	▲0.00	▼3.20	▼3.20	▲4.78
DAX	Germany	25,182	1.6x	1.9x	13.6x	16.2x	▼0.75	▲0.00	▼0.07	▼0.07	▲2.82
FTSE 100	United Kingdom	10,690	1.8x	2.2x	12.0x	12.0x	▼0.32	▲0.00	▲0.80	▲0.80	▲7.64
FTSE 250	United Kingdom	24,237	1.4x	1.5x	13.1x	12.9x	▲0.11	▲0.00	▼1.23	▼1.23	▲7.86

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	62,693	2.0x	2.6x	19.6x	21.3x	▼0.34	▲0.00	▼6.08	▼6.08	▲24.54

Hong Kong											
Hang Seng	Hong Kong	23,093	1.1x	1.1x	10.1x	10.0x	▲0.69	▲0.00	▼6.18	▼6.18	▼9.90
Hang Seng China Enterprises	Hong Kong	7,756	1.0x	1.0x	9.0x	9.1x	▲0.87	▲0.00	▼5.64	▼5.64	▼12.98
Hang Seng High Dividend	Hong Kong	1,212	0.5x	0.6x	6.4x	7.8x	▲0.32	▲0.00	▼2.95	▼2.95	▼4.99
CSI Global China Internet	Hong Kong	1,448	-	-	-	-	▲1.48	▲0.00	▼3.69	▼3.69	▼33.60
Hang Seng TECH	Hong Kong	3,872	2.2x	1.6x	22.2x	14.9x	▲2.05	▲0.00	▼8.99	▼8.99	▼29.81

China											
FTSE China A50	China	13,172	1.6x	1.6x	11.3x	11.6x	▲1.33	▲0.00	▼6.23	▼6.23	▼13.96
Shenzhen Component	China	11,674	2.4x	2.2x	17.8x	16.5x	▲2.79	▲0.00	▼9.42	▼9.42	▼13.69
CSI 300	China	4,105	1.6x	1.5x	12.9x	12.4x	▲1.71	▼0.00	▼5.79	▼5.79	▼11.33
CSI 500	China	6,814	1.9x	2.0x	17.2x	18.6x	▲2.39	▲0.00	▼8.35	▼8.35	▼8.72
Shanghai Composite	China	3,690	1.3x	1.3x	11.8x	12.6x	▲0.89	▲0.00	▼3.95	▼3.95	▼7.01
Shenzhen Composite	China	2,213	2.4x	2.2x	18.3x	17.1x	▲2.44	▲0.00	▼7.96	▼7.96	▼12.56
ChiNext Index	China	2,684	4.5x	3.9x	26.2x	19.0x	▲4.16	▼0.00	▼14.39	▼14.39	▼16.20
S&P China Select ADR	China	3,312	1.7x	1.4x	16.7x	12.9x	▼0.67	▲0.00	▼3.41	▼3.41	▼26.67

Asia Ex Japan											
Australian Stock Exchange	Australia	8,882	2.0x	2.2x	17.0x	17.8x	▼0.27	▼0.27	▼0.97	▼0.97	▼1.52
New Zealand Stock Exchange	New Zealand	13,734	1.8x	1.7x	26.4x	24.9x	▼0.09	▲0.00	▼0.73	▼0.73	▲1.37
Straits Times Index	Singapore	5,422	1.3x	1.7x	12.5x	15.7x	▲0.13	▲0.00	▼4.47	▼4.47	▲16.70
Taiwan Stock Exchange	Taiwan	46,041	2.6x	4.1x	16.2x	17.3x	▼1.81	▲0.00	▼3.96	▼3.96	▲58.96
Jakarta Stock Exchange	Indonesia	5,439	1.7x	1.2x	13.5x	8.4x	▲0.95	▲0.00	▼10.41	▼10.41	▼37.10
Bursa Malaysia	Malaysia	1,612	1.4x	1.4x	14.2x	14.0x	▲0.21	▲0.00	▼2.40	▼2.40	▼4.08
Nifty 50	India	22,600	3.1x	2.6x	20.0x	16.0x	▼0.39	▲0.00	▼0.09	▼0.09	▼13.51
BSE SENSEX	India	73,124	3.2x	2.7x	20.4x	15.7x	▼0.17	▲0.00	▲0.89	▲0.89	▼14.19
Stock Exchange of Thailand	Thailand	1,563	1.4x	1.5x	14.7x	13.3x	▲0.42	▲0.00	▲0.23	▲0.23	▲24.05
Korea Stock Exchange	South Korea	5,502	1.1x	1.2x	10.3x	4.6x	▼0.88	▼0.88	▼19.54	▼19.54	▲30.55
Vietnam Stock Index	Vietnam	1,774	1.7x	1.5x	11.4x	11.4x	▲0.77	▲0.00	▲0.31	▲0.31	▼0.58

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	4.69	▲0.4	▲0.4	▼20.1	▼20.1	▲121.3
US Govt 5 Year	United States	4.80	▼0.2	▼0.2	▼28.1	▼28.1	▲108.0
US Govt 10 Year	United States	4.99	▼0.8	▼0.8	▼29.9	▼29.9	▲81.9
UK Gilts 10 Year	Britain	5.36	▲3.1	▼1.7	▼6.8	▼6.8	▲87.7
Euro 10 Year	Eurozone	3.35	▲1.1	▼8.1	▼24.1	▼24.1	▲49.0
Canada 10 Year	Canada	3.85	▲5.9	▲1.8	▼14.9	▼14.9	▲41.2
France Govt 10 Year	France	5.02	▼5.7	▲21.3	▲16.2	▲16.2	▲145.5
Italy 10 Year	Italy	4.57	▼0.7	▲8.1	▼4.3	▼4.3	▲101.9
Spain 10 Year	Spain	4.04	▼0.6	▲0.8	▼9.4	▼9.4	▲75.1
Greece 10yr Govt Bond	Greece	4.39	▼3.1	▲5.9	▼9.2	▼9.2	▲94.9
Australia Govt 10 Year	Australia	5.19	▲3.1	▲3.1	▼15.7	▼15.7	▲45.1
Asia							
Japan Govt 10 Year	Japan	2.82	▲1.4	▲1.4	▼24.5	▼24.5	▲75.4
China 10 Year	China	1.63	▲0.1	▼1.3	▼4.6	▼4.6	▼22.3
Indonesia 10 Year	Indonesia	7.46	▲0.8	▲0.8	▲31.9	▲31.9	▲139.3
India 10 Year	India	7.47	▲1.4	▲9.5	▲28.6	▲28.6	▲88.6

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	2.67	▼1.10	▲2.40	▲4.90	▲4.90	▲64.00
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	▲0.05	▲0.01	▲0.16	▲0.16	▲0.88
EFFR Continuous	United States	3.88	0.00	0.00	▲0.00	▲0.00	▲24.00
Asia							
Fixing Repo 7D	China	1.39	▲0.50	▼1.50	▲0.50	▲1.39	▼81.50
SHIBOR Fixing 3M	China	1.41	▼0.03	▼2.22	▼2.22	▼2.22	▼19.22
ICE LIBOR JPY 3M	Japan	-0.03	▲0.00	▲0.84	▲2.34	▲0.00	▲4.98
HIBOR 3 Month	Hong Kong	3.25	▼0.07	-3.24	▲1.17	▲1.17	▲32.09
SGD SIBOR 11am 3M	Singapore	3.30	0.00	0.00	▲0.00	▲0.00	▼75.70
Compounded SORA 6M	Singapore	1.21	0.33	▲1.96	▲4.99	▲4.99	▼11.82

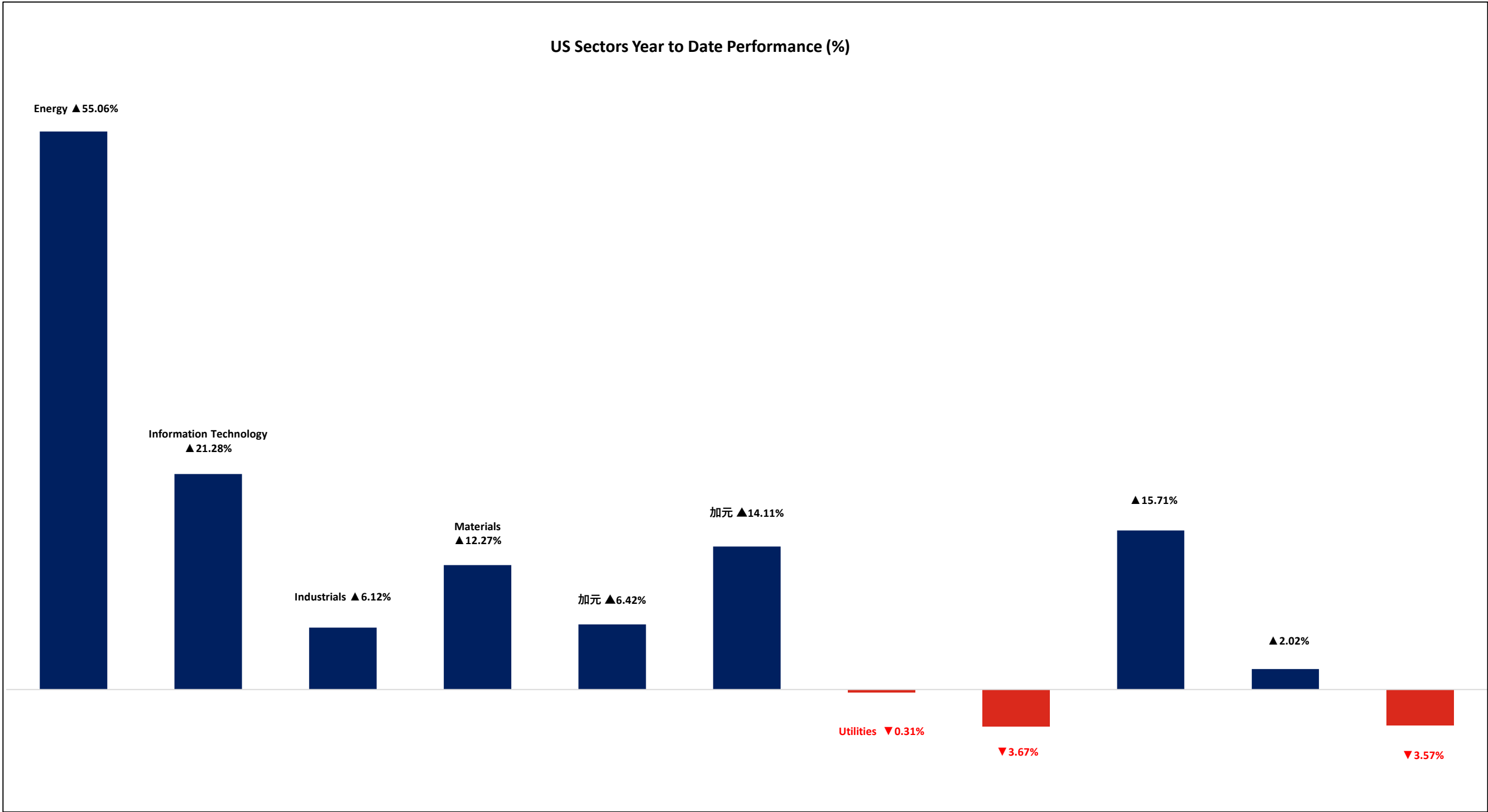
Policy Rates							
	Country	Last Price (%)	Day Change (bps)	WTD Change (bps)	MTD Change (bps)	QTD Change (bps)	YTD Change (bps)
Americas/Europe							
Fed Funds Target Rate	United States	4.00	0.00	0.00	0.00	0.00	25.00
Deposit Facility	Eurozone	2.50	0.00	0.00	0.00	0.00	50.00
Refinance Rate	Eurozone	2.65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

Bond Indices						
	Last Price	% Day Change	% WTD Change	% MTD Change	% QTD Change	% YTD Change
Bloomberg Barclays Global Aggregate Treasuries	204.53	▲0.09	▲0.70	▲1.09	▲1.09	▼1.85
Bloomberg Barclays US Aggregate Bond	2,323.04	▼0.19	▲0.83	▲1.87	▲1.87	▼1.10
Bloomberg Barclays US Corporate Bond	3,492.33	▼0.32	▲0.74	▲1.68	▲1.68	▼1.49
Bloomberg Barclays China Aggregate	312.67	▲0.03	▲0.26	▲0.89	▲0.89	▲8.14

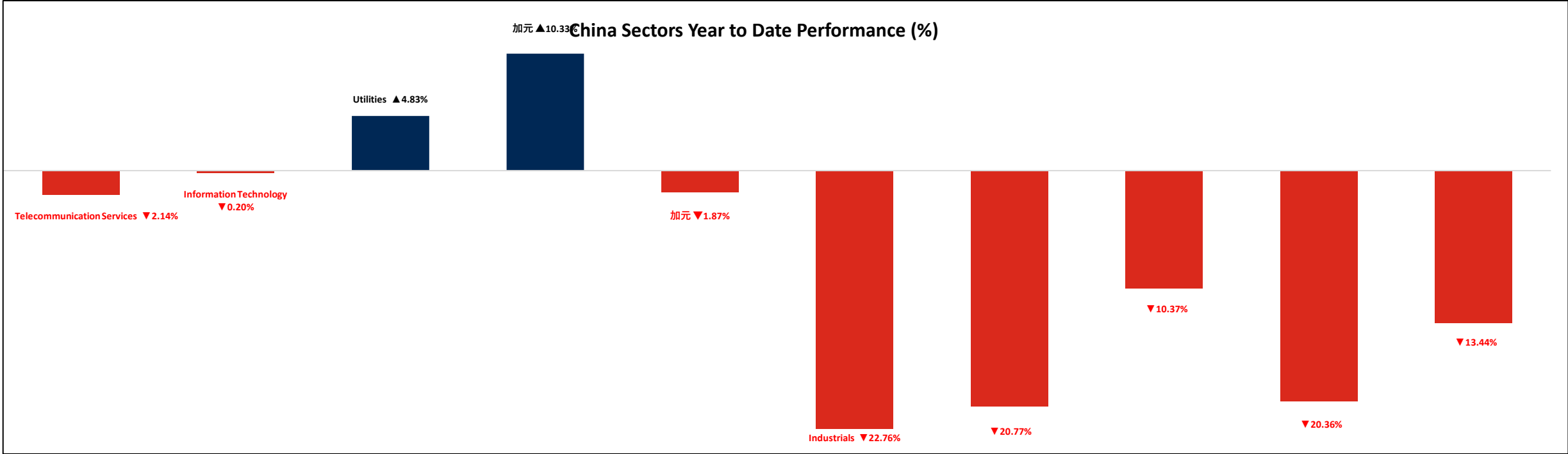
Commodities						
	Last Price	% Day Change	% WTD Change	% MTD Change	% QTD Change	% YTD Change
Gold	3,986.56	▼0.24	▼0.24	▼4.11	▼4.11	▼7.71
Silver	53.79	▼0.18	▼0.18	▼10.98	▼10.98	▼24.94
Bitcoin	79,979.38	▼0.50	▼1.66	▼4.36	▼4.36	▼8.75
WTI Crude	101.34	▼1.14	▼1.14	▲15.46	▲15.46	▲79.36
Brent Crude	114.88	▼0.99	▼0.99	▲17.89	▲17.89	▲91.91
Natural Gas	2.53	▼3.94	▼3.94	▼16.19	▼16.19	▼36.47
Lithium Hydroxide	14,920.91	▲0.00	▲0.00	▼10.65	▼10.65	▲11.35
Aluminum	3,071.01	▲1.27	▲0.00	▼2.79	▼2.79	▲3.47
Iron Ore	670.50	▼0.07	▼0.07	▼4.83	▼4.83	-
Copper	14,471.97	▲1.92	▲0.00	▲0.13	▲0.13	▲16.21
Lead	1,887.29	▲0.52	▲0.00	▲2.74	▲2.74	▼4.08
Nickel	15,663.15	▼1.67	▲0.00	▼0.48	▼0.48	▼5.08
Tin	50,577.77	▲0.74	▼0.00	▼5.94	▼5.94	▲24.47
Zinc	3,819.00	▲2.78	▲0.00	▼2.46	▼2.46	▲23.92

Sector	S&P 500	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Energy	3.8	12.4x	2.5x	▲2.51	▲0.00	▲12.83	▲12.83	▲55.06
	Information Technology	37.9	25.9x	9.5x	▲0.35	▼0.00	▼5.14	▼5.14	▲21.28
	Industrials	8.0	25.2x	5.5x	▼1.29	▼0.00	▼1.40	▼1.40	▲6.12
	Materials	1.7	18.5x	3.1x	▼0.99	▼0.00	▲4.40	▲4.40	▲12.27
	Real Estate	1.8	36.1x	3.0x	▲0.23	▼0.00	▲3.58	▲3.58	▲6.42
	Consumer Staples	4.9	24.2x	6.7x	▼1.83	▲0.00	▲9.60	▲9.60	▲14.11
	Utilities	2.0	17.7x	2.0x	▼0.66	▼0.00	▲7.94	▲7.94	▼0.31
	Communication Services	9.1	15.3x	3.7x	▼1.41	▼0.00	▼7.32	▼7.32	▼3.67
	Health Care	9.9	23.5x	5.4x	▼1.12	▼0.00	▲6.40	▲6.40	▲15.71
	Financials	12.0	15.5x	2.2x	▼1.33	▼0.00	▲4.66	▲4.66	▲2.02
	Consumer Discretionary	8.9	21.1x	6.2x	▼1.39	▲0.00	▲2.90	▲2.90	▼3.57

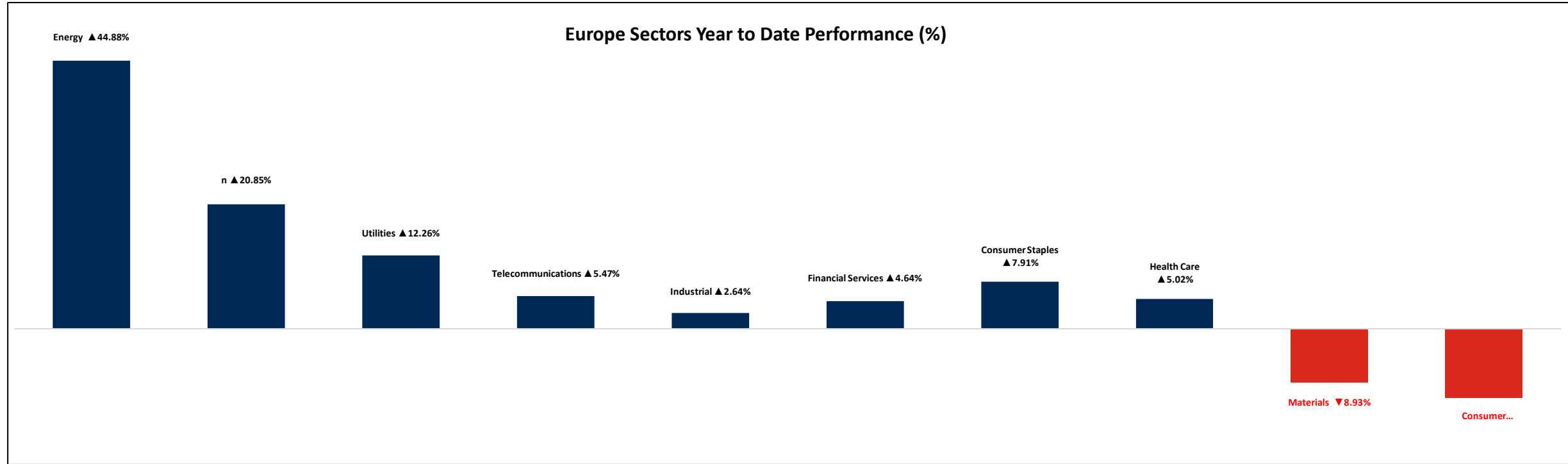
Industry Group	Banks	3.2	11.9x	1.6x	▼1.09	▼0.00	▼0.86	▼0.86	▼0.32
	Insurance	1.6	12.1x	2.2x	▼1.86	▲0.00	▲10.17	▲10.17	▲7.34
	Financial Services Ind	7.2	19.2x	3.0x	▼1.31	▲0.00	▲6.07	▲6.07	▲1.89
	Consumer Staples Distribu	1.8	33.7x	8.5x	▼1.59	▲0.00	▲11.61	▲11.61	▲12.48
	Automobiles & Components	1.8	48.2x	6.4x	▼0.79	▼0.00	▲4.12	▲4.12	▼16.61
	Technology Hardware & Equipment	11.0	29.9x	18.9x	▼0.02	▼0.00	▼1.89	▼1.89	▲33.64
	Household & Personal Products	0.9	23.3x	7.1x	▼2.58	▲0.00	▲11.12	▲11.12	▲12.50
	Food Beverage & Tobacco	2.2	19.7x	5.9x	▼1.72	▼0.00	▲7.33	▲7.33	▲16.50
	Consumer D	5.2	18.0x	5.7x	▼1.32	▲0.00	▲1.98	▲1.98	▲3.76
	Media & Entertainment	8.4	16.4x	4.9x	▼1.15	▼0.00	▼7.39	▼7.39	▼3.04
	Capital Goods	5.9	26.3x	6.0x	▼1.18	▼0.00	▼4.26	▼4.26	▲6.29
	Materials	1.7	18.5x	3.2x	▼0.99	▼0.00	▲4.40	▲4.40	▲12.27
	Health Care Equipment & Services	3.3	18.8x	3.5x	▼0.68	▼0.00	▲10.23	▲10.23	▲2.75
	Consumer Services	1.5	21.1x	77.7x	▼2.37	▼0.00	▲4.20	▲4.20	▼6.85
	Semiconductors & Semiconductor Equip	16.5	22.0x	10.9x	▲0.18	▲0.00	▼11.89	▼11.89	▲27.06
	Energy	3.8	12.4x	2.6x	▲2.51	▼0.00	▲12.83	▲12.83	▲55.07
	Consumer Durables & Apparel	0.4	16.9x	3.0x	▼1.30	▼0.00	▲4.92	▲4.92	▼11.60
	Pharm Biotech & Life Sciences	6.6	26.8x	7.8x	▼1.33	▲0.00	▲4.58	▲4.58	▲23.75
	Telecommunication Services	0.7	8.7x	1.4x	▼4.21	▲0.00	▼6.52	▼6.52	▼10.68
	Commercial & Professional Servic	0.8	25.5x	9.0x	▼0.76	▲0.00	▲15.95	▲15.95	▲2.56
	Equity Real	1.7	37.9x	3.0x	▲0.50	▲0.00	▲3.63	▲3.63	▲9.42
	Software & Services	10.4	30.2x	8.1x	▲1.03	▼0.00	▲3.77	▲3.77	▲4.90



Sector	Shenzhen CSI 300 Index	100.0	13.3x	1.5x	▲1.71	▼0.00	▼5.79	▼5.79	▼11.33
	CSI 300	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Telecommunication Services	8.5	19.7x	3.7x	▲2.7	▲0.0	▼19.1	▼19.1	▼2.14
	Information Technology	20.4	30.2x	4.7x	▲3.3	▲0.0	▼10.8	▼10.8	▼0.20
	Utilities	3.3	18.3x	1.9x	▼1.0	▲0.0	▲2.0	▲2.0	▲4.83
	Energy	2.9	13.3x	1.6x	▲0.1	▲0.0	▲2.7	▲2.7	▲10.33
	Health Care	4.9	23.0x	3.3x	▲2.1	▲0.0	▼3.2	▼3.2	▼1.87
	Industrials	15.8	14.0x	1.3x	▲2.7	▲0.0	▼6.1	▼6.1	▼22.76
	Materials	8.9	10.7x	2.0x	▲2.0	▲0.0	▼6.4	▼6.4	▼20.77
	Financials	22.3	7.2x	0.7x	▼0.1	▲0.0	▼1.2	▼1.2	▼10.37
	Consumer Discretionary	5.8	13.8x	1.8x	▲1.4	▲0.0	▼0.2	▼0.2	▼20.36
	Consumer Staples	7.3	21.9x	3.7x	▲1.4	▲0.0	▲3.7	▲3.7	▼13.44



Sector	STOXX Europe 600	100.0	14.9x	2.3x	▼0.31	▲0.00	▲0.14	▲0.14	▲7.36
	STOXX 600	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Energy	6.9	8.9x	1.8x	▲2.99	▲0.00	▲7.57	▲7.57	▲44.88
	Technology	6.0	24.6x	5.2x	▼0.69	▲0.00	▼2.35	▼2.35	▲20.85
	Utilities	4.7	15.8x	2.0x	▼0.01	▲0.00	▲4.03	▲4.03	▲12.26
	Telecommunications	2.6	15.1x	1.7x	▼1.16	▲0.00	▼0.17	▼0.17	▲5.47
	Industrial	14.3	22.3x	4.0x	▼1.45	▲0.00	▼5.72	▼5.72	▲2.64
	Financial Services	4.0	15.2x	1.6x	▼0.05	▲0.00	▲1.49	▲1.49	▲4.64
	Consumer Staples	100.0	16.1x	3.1x	▼0.55	▲0.00	▲11.04	▲11.04	▲7.91
	Health Care	13.3	17.0x	3.5x	▼0.22	▲0.00	▲9.27	▲9.27	▲5.02
	Materials	3.0	16.6x	2.3x	▲0.73	▲0.00	▼0.79	▼0.79	▼8.93
	Consumer Discretionary	100.0	17.4x	1.8x	▼1.09	▲0.00	▲1.83	▲1.83	▼11.53



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