

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	6,699.38	5,739.01	10,317.69	54,013.73	4,101.71	26,191.56	4,928.85	8,588.60
Day Change (%)	▲1.01%	▲0.39%	▲0.55%	▲0.49%	▲0.41%	▲1.38%	▲1.24%	▲0.06%
Currency	DXY	EUR	GBP	JPY	CNY	HKD	SGD	AUD
Level	99.888	1.1498	1.3309	159.33	6.8834	7.8327	1.2782	0.7081
Day Change (%)	▲0.18%	▼0.05%	▼0.08%	▼0.17%	▲0.13%	▼0.04%	▼0.02%	▲0.14%
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	4.23%	2.95%	4.77%	2.28%	1.84%	N.A.	2.12%	4.95%
Day Change (bps)	▲1.95	▼3.10	▼5.30	▲0.10	▼0.40	N.A.	▲2.88	▼4.86

Key Global Benchmarks								
Government Bonds	Yield	Day Change (bps)	Currencies	Level	Day Change (%)	Commodities	Price	Day Change (%)
2 yr US Gov	3.682%	▲1.05	GBPUSD	1.3309	▼0.08%	Gold	5,025.04	▲0.44%
2 yr EU Zone	2.402%	▼4.00	EURUSD	1.1498	▼0.05%	Silver	81.35	▲0.84%
2 yr UK Gov	4.099%	▼3.10	EURGBP	1.1576	▲0.03%	WTI Crude Oil	95.86	▲2.26%
2 yr JP Gov	1.280%	▼0.20	USDJPY	159.33	▼0.17%	Brent Crude Oil	102.87	▲2.45%
2 yr CN Gov	1.341%	▼0.60	USDCNY	6.8834	▲0.13%	Bitcoin	75,312.13	▲1.52%
2 yr HK Gov	2.078%	0.00	USDHKD	7.8327	▼0.04%	Copper	580.95	▲0.19%
2 yr SG Gov	1.465%	▲1.50	USDSGD	1.2782	▼0.02%	Palladium	1,589.10	▲1.98%
2 yr AU Gov	4.542%	▼2.06	AUDUSD	0.7081	▲0.14%	Platinum	2,161.50	▲2.38%

World Indices					
World Indices	Level	Day Change (%)	WTD (%)	MTD (%)	YTD (%)
MSCI World	4,369.53	▲0.92%	▲0.92%	▼4.11%	▼1.37%
MSCI USA	6,379.08	▲1.03%	▲1.03%	▼2.57%	▼2.35%
MSCI EM	1,479.35	▲0.67%	▲0.67%	▼8.15%	▲5.34%
MSCI China	81.27	▲1.35%	▲1.35%	▼1.22%	▼2.11%

Currency Performance					
Currencies	Level	Day Change (%)	WTD (%)	MTD (%)	YTD (%)
Dollar Index	99.89	▲0.18%	▼0.47%	▲2.34%	▲1.60%
Pound Index	664.33	▼0.08%	▲0.24%	▲0.12%	▼0.65%
Euro Index	920.05	▼0.02%	▲0.40%	▼1.71%	▼1.64%
Asia Dollar Index	92.08	▲0.15%	▲0.28%	▼1.31%	▼0.16%

Bonds Yields					
Bond Indices	Level	Day Change (bps)	WTD (bps)	MTD (bps)	YTD (bps)
US Govt 30 Year	4.88%	▲1.42	▼2.33	▲27.00	▲3.70
Euro Govt 30 Year	3.52%	▼1.60	▼1.60	▲20.30	▲4.00
UK Gilts 30 Year	5.44%	▼5.60	▼5.60	▲39.90	▲23.10
Japan Govt 30 Year	3.57%	▼0.10	▲3.60	▲21.70	▲16.50

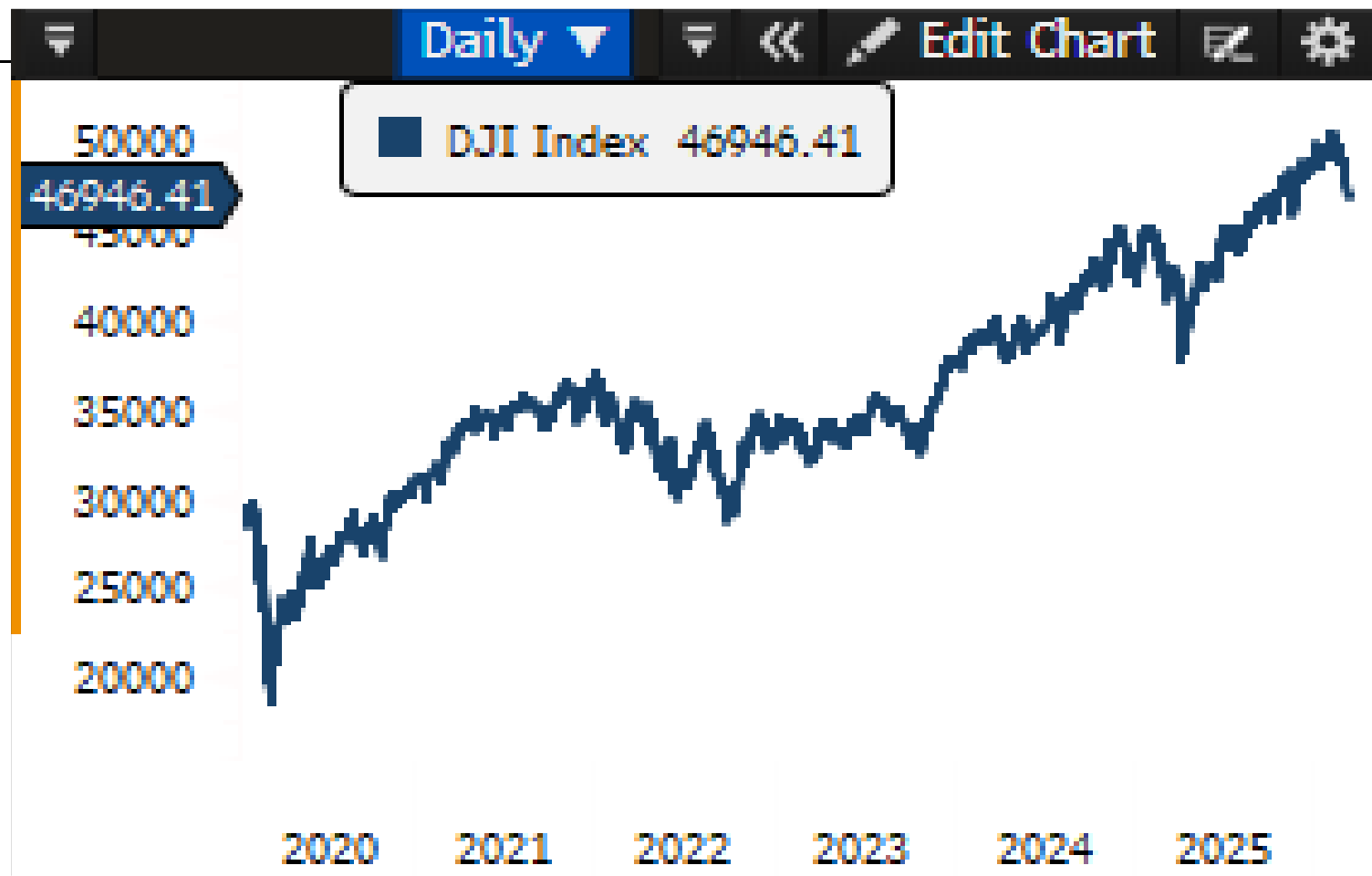
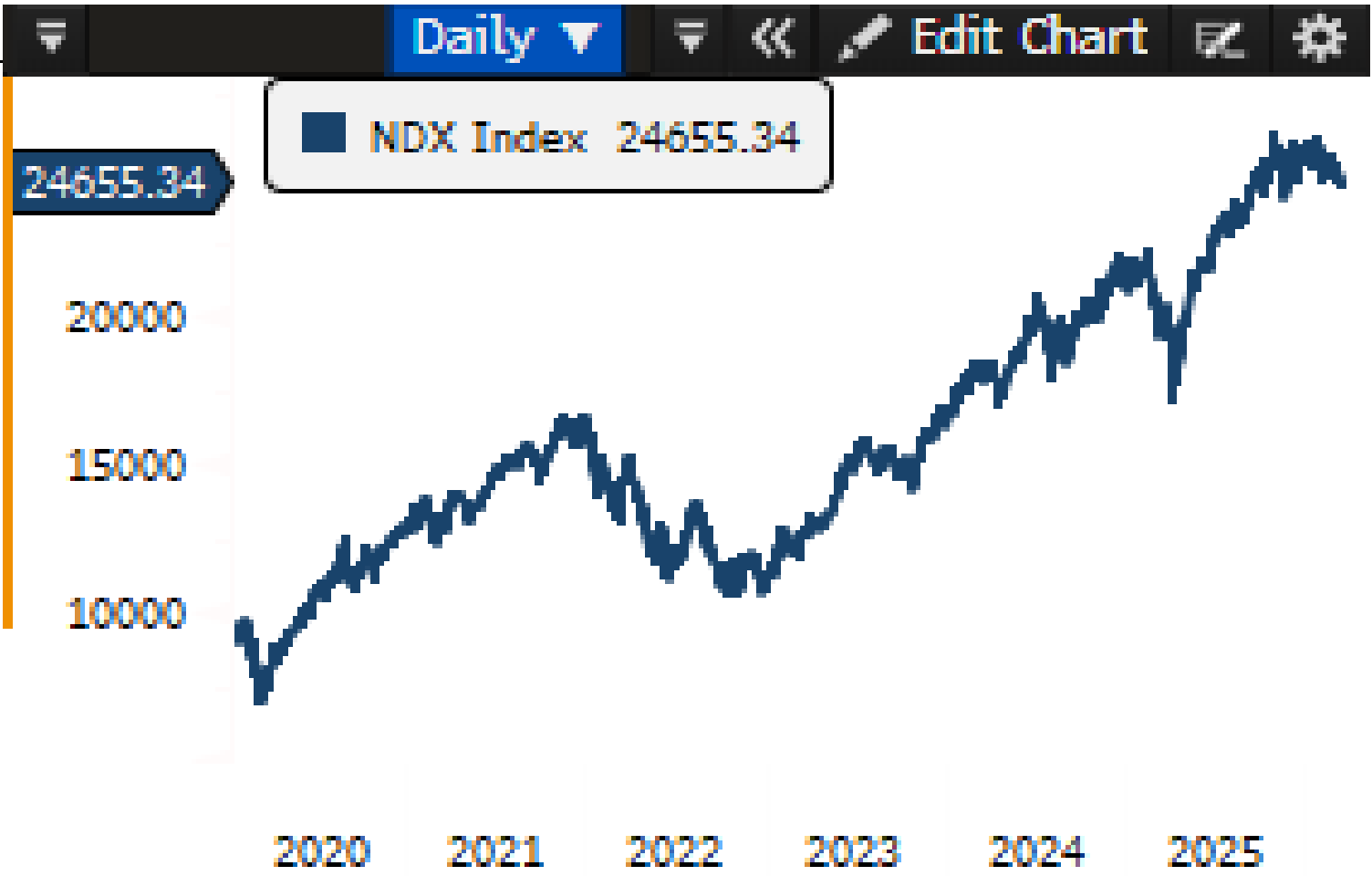
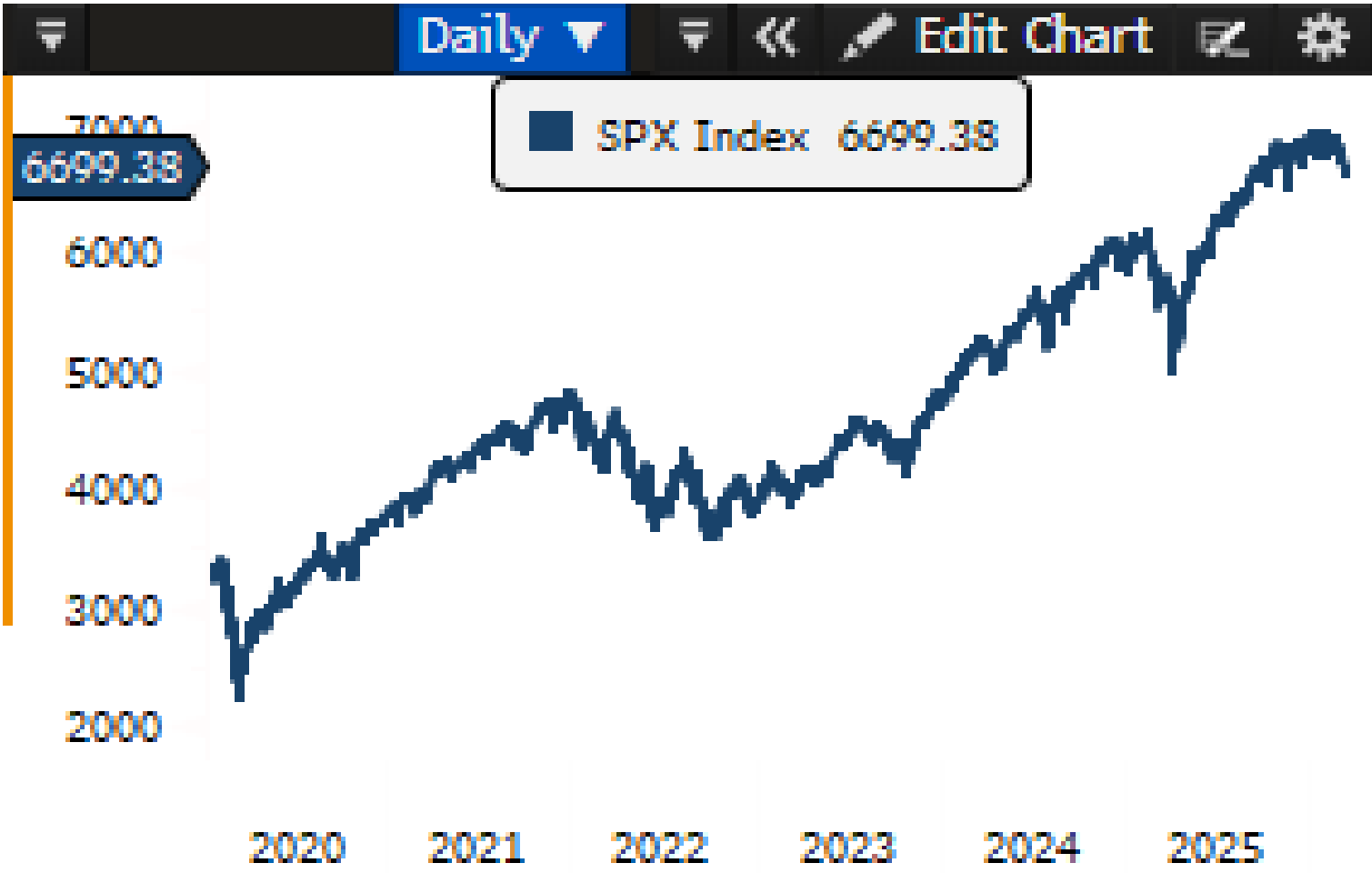
Headlines	
1) Samsung shares rise after Nvidia's Huang flags tie-up on new AI chips	
2) WeRide unveils next-gen robotaxi powered by Nvidia tech	
3) SK Group chairman says wafer shortage to last until 2030, trying to stabilise memory prices	
4) SK Hynix chair sees memory shortage lasting till 2030- reports	
5) Disney names ABC News Group's Debra OConnell as chairman of entertainment TV	
6) Sony shares fall after Bernstein downgrade on rising memory costs	
7) OpenAI to cut back on side projects to focus on core business, WSJ reports	
8) US says 10% of airport security officers did not work Sunday amid shutdown	
9) US stock futures tick down after Wall St rebounds on tech gains, lower oil prices	
10) Trump proposal would make \$5 billion US EV charger fund unusable, Democrats say	

Economic Calendar						
Event	Country	Date	Time (SGT)	Impact	Forecast	Previous
CPI m/m	CAD	16-Mar-26	08:30 PM	High	0.7%	0.0%
Median CPI y/y	CAD	16-Mar-26	08:30 PM	High	2.4%	2.5%
Trimmed CPI y/y	CAD	16-Mar-26	08:30 PM	High	2.4%	2.4%
Cash Rate	AUD	17-Mar-26	11:30 AM	High	4.10%	3.85%
RBA Rate Statement	AUD	17-Mar-26	11:30 AM	High		
RBA Press Conference	AUD	17-Mar-26	12:30 PM	High		
Core PPI m/m	USD	18-Mar-26	08:30 PM	High	0.3%	0.8%
PPI m/m	USD	18-Mar-26	08:30 PM	High	0.3%	0.5%
BOC Rate Statement	CAD	18-Mar-26	09:45 PM	High		
Overnight Rate	CAD	18-Mar-26	09:45 PM	High	2.25%	2.25%
BOC Press Conference	CAD	18-Mar-26	10:30 PM	High		
Federal Funds Rate	USD	18-Mar-26	02:00 AM	High	3.75%	3.75%
FOMC Economic Projections	USD	18-Mar-26	02:00 AM	High		
FOMC Statement	USD	18-Mar-26	02:00 AM	High		
FOMC Press Conference	USD	18-Mar-26	02:30 AM	High		
GDP q/q	NZD	18-Mar-26	05:45 AM	High	0.4%	1.1%
Employment Change	AUD	19-Mar-26	08:30 AM	High	20.8K	17.8K
Unemployment Rate	AUD	19-Mar-26	08:30 AM	High	4.1%	4.1%
BOJ Policy Rate	JPY	19-Mar-26	10:30 AM	High	<0.75%	<0.75%
Monetary Policy Statement	JPY	19-Mar-26	10:30 AM	High		
BOJ Press Conference	JPY	19-Mar-26	01:30 PM	High		
Claimant Count Change	GBP	19-Mar-26	03:00 PM	High	25.8K	28.6K
SNB Monetary Policy Assessment	CHF	19-Mar-26	04:30 PM	High		
SNB Policy Rate	CHF	19-Mar-26	04:30 PM	High	0.00%	0.00%
SNB Press Conference	CHF	19-Mar-26	05:00 PM	High		
Monetary Policy Summary	GBP	19-Mar-26	08:00 PM	High		
MPC Official Bank Rate Votes	GBP	19-Mar-26	08:00 PM	High	0-2-7	0-4-5
Official Bank Rate	GBP	19-Mar-26	08:00 PM	High	3.75%	3.75%
Unemployment Claims	USD	19-Mar-26	08:30 PM	High	215K	213K
Main Refinancing Rate	EUR	19-Mar-26	09:15 PM	High	2.15%	2.15%
Monetary Policy Statement	EUR	19-Mar-26	09:15 PM	High		
ECB Press Conference	EUR	19-Mar-26	09:45 PM	High		
Fed Chair Powell Speaks	USD	21-Mar-26	01:30 AM	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

S&P 500

Ciena Corp	CIEN UN	▲7.85%
Dollar Tree Inc	DLTR UW	▲6.42%
Sandisk Corp/DE	SNDK UW	▲6.35%
Norwegian Cruise Line Holdings	NCLH UN	▲5.14%
Western Digital Corp	WDC UW	▲5.11%
Chipotle Mexican Grill Inc	CMG UN	▲4.80%
United Airlines Holdings Inc	UAL UW	▲4.25%
Teradyne Inc	TER UW	▲4.14%
Mondelez International Inc	MDLZ UW	▲4.14%
Coinbase Global Inc	COIN UW	▲3.98%

Nasdaq 100

Strategy Inc	MSTR UW	▲5.62%
ARM Holdings PLC	ARM UW	▲5.14%
Western Digital Corp	WDC UW	▲5.11%
Marvell Technology Inc	MRVL UW	▲4.23%
Mondelez International Inc	MDLZ UW	▲4.14%
DoorDash Inc	DASH UW	▲3.98%
Seagate Technology Holdings PL	STX UW	▲3.93%
MercadoLibre Inc	MELI UW	▲3.73%
Micron Technology Inc	MU UW	▲3.68%
Insmed Inc	INSM UW	▲3.66%

Dow Jones

Salesforce Inc	CRM UN	▲2.86%
Amazon.com Inc	AMZN UQ	▲1.96%
Boeing Co/The	BA UN	▲1.71%
NVIDIA Corp	NVDA UQ	▲1.65%
Goldman Sachs Group Inc/The	GS UN	▲1.61%
NIKE Inc	NKE UN	▲1.50%
International Business Machine	IBM UN	▲1.21%
UnitedHealth Group Inc	UNH UN	▲1.21%
Microsoft Corp	MSFT UQ	▲1.11%
Apple Inc	AAPL UQ	▲1.08%

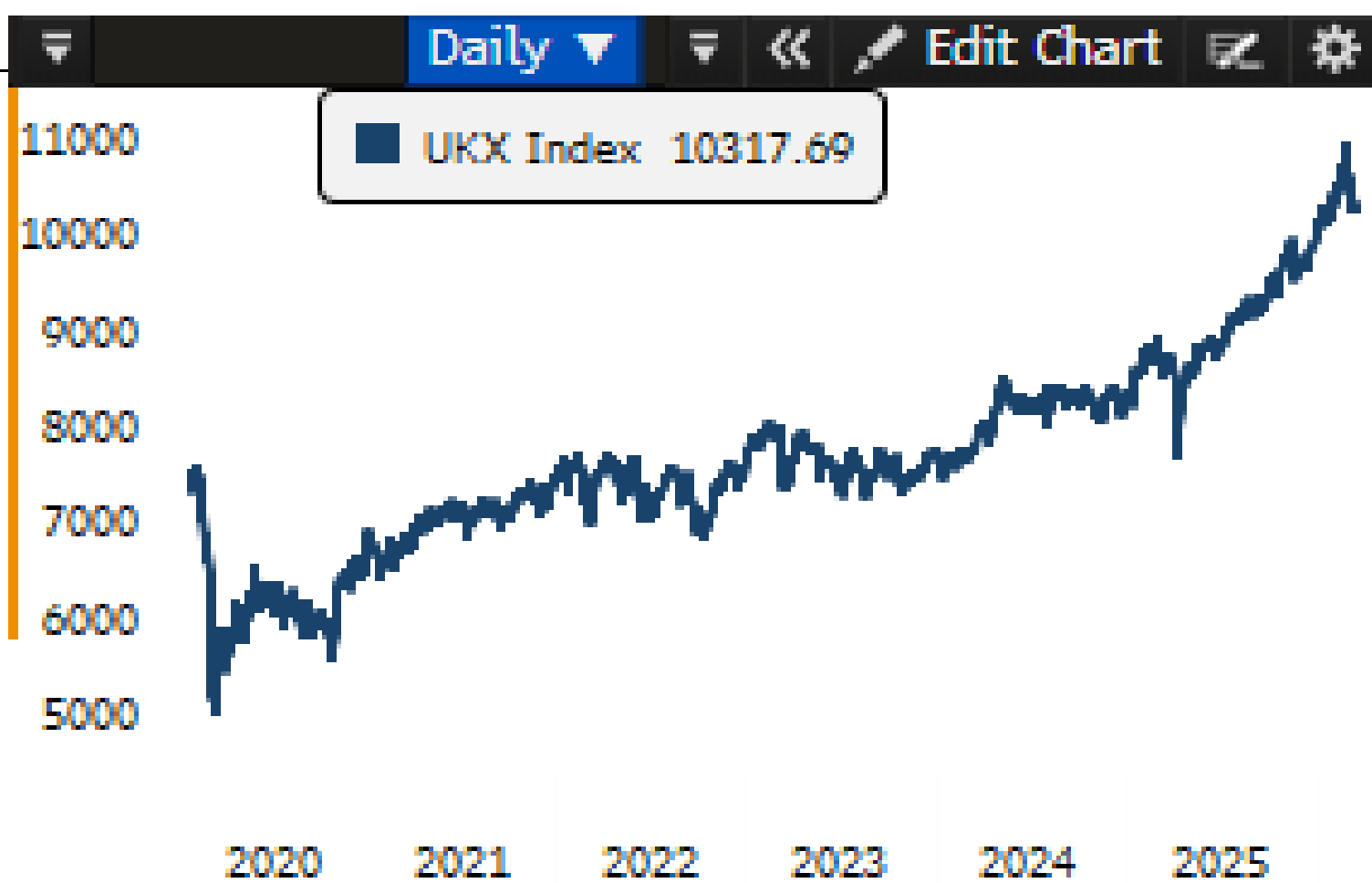
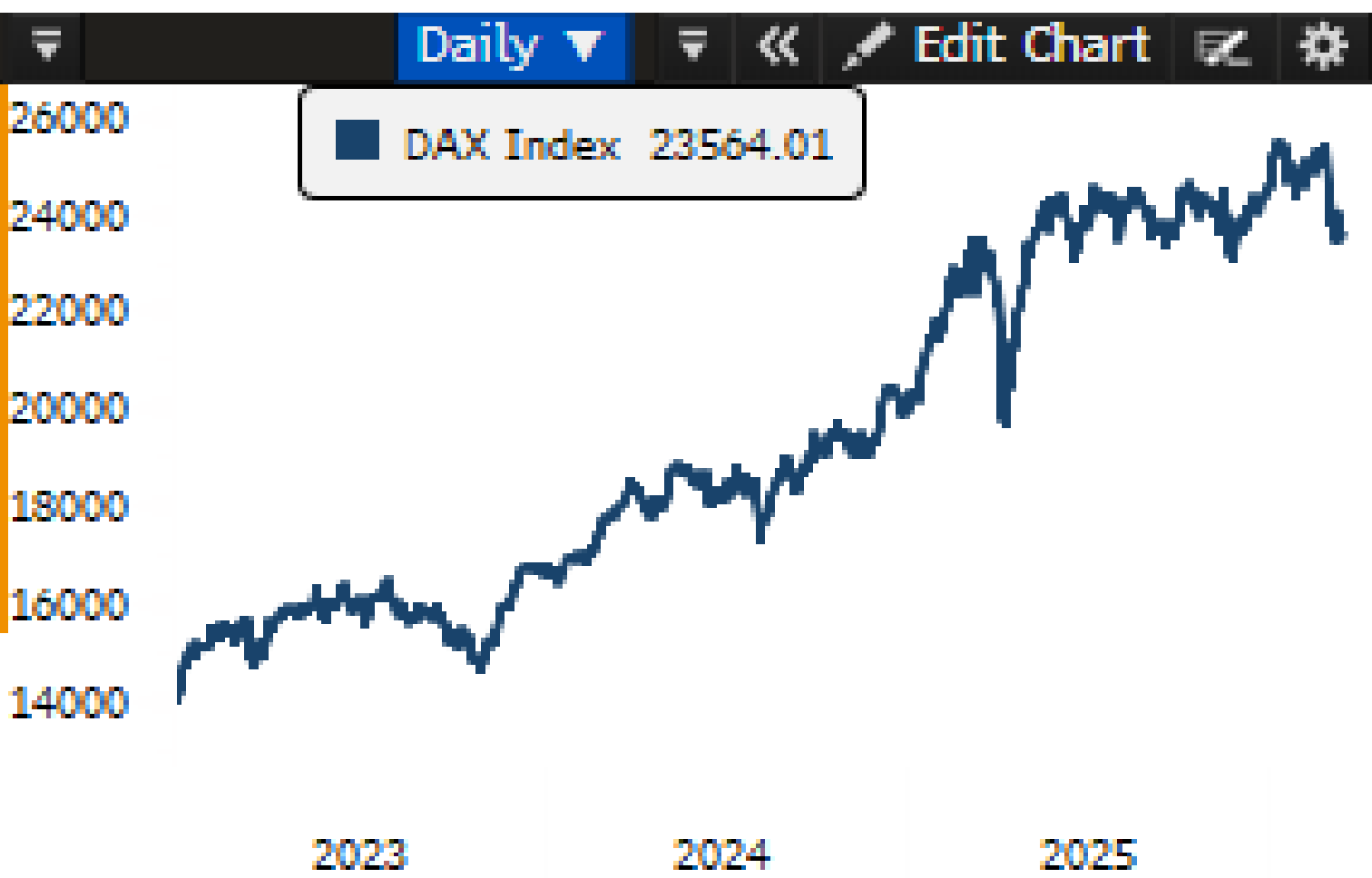
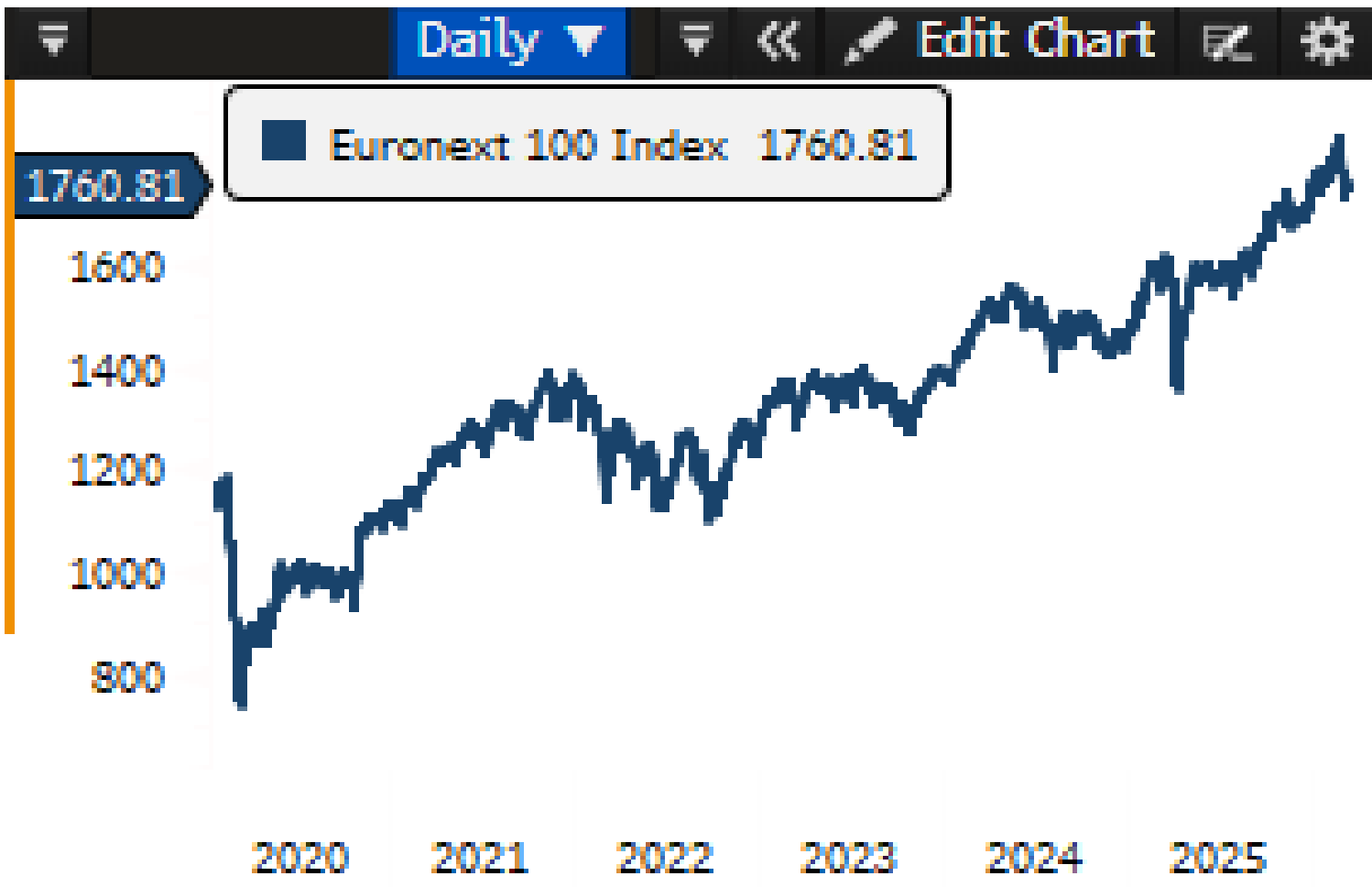
Mosaic Co/The	MOS UN	▼5.60%
CF Industries Holdings Inc	CF UN	▼5.59%
Crowdstrike Holdings Inc	CRWD UW	▼4.06%
Bio-Techne Corp	TECH UW	▼4.01%
Gartner Inc	IT UN	▼3.89%
Leidos Holdings Inc	LDOS UN	▼3.69%
Ulta Beauty Inc	ULTA UW	▼3.54%
Molson Coors Beverage Co	TAP UN	▼3.46%
Public Storage	PSA UN	▼2.66%
Domino's Pizza Inc	DPZ UW	▼2.33%

Crowdstrike Holdings Inc	CRWD UW	▼4.06%
PepsiCo Inc	PEP UW	▼1.35%
Starbucks Corp	SBUX UW	▼1.34%
Axon Enterprise Inc	AXON UW	▼1.32%
T-Mobile US Inc	TMUS UW	▼1.18%
O'Reilly Automotive Inc	ORLY UW	▼1.18%
AppLovin Corp	APP UW	▼1.17%
Cintas Corp	CTAS UW	▼0.79%
Vertex Pharmaceuticals Inc	VRTX UW	▼0.69%
Costco Wholesale Corp	COST UW	▼0.66%

Verizon Communications Inc	VZ UN	▼0.80%
3M Co	MMM UN	▼0.67%
Walt Disney Co/The	DIS UN	▼0.63%
American Express Co	AXP UN	▼0.59%
Walmart Inc	WMT UQ	▼0.42%
Merck & Co Inc	MRK UN	▼0.16%
Honeywell International Inc	HON UQ	▲0.00%
Chevron Corp	CVX UN	▲0.01%
Amgen Inc	AMGN UQ	▲0.01%
McDonald's Corp	MCD UN	▲0.06%



Equity Markets Top Movers



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

Euronext 100

Aker BP ASA	AKRBP NO	▲ 5.85%
Equinor ASA	EQNR NO	▲ 3.46%
STMicroelectronics NV	STMPA FP	▲ 3.12%
Unibail-Rodamco-Westfield	URW FP	▲ 3.02%
UCB SA	UCB BB	▲ 2.57%
ASML Holding NV	ASML NA	▲ 1.95%
Shell PLC	SHELL NA	▲ 1.88%
Societe Generale SA	GLE FP	▲ 1.82%
Danone SA	BN FP	▲ 1.72%
Poste Italiane SpA	PST IM	▲ 1.72%

DAX

Commerzbank AG	CBK GY	▲ 8.62%
Bayer AG	BAYN GY	▲ 3.77%
Heidelberg Materials AG	HEI GY	▲ 2.92%
Vonovia SE	VNA GY	▲ 2.84%
Siemens Energy AG	ENR GY	▲ 2.01%
Rheinmetall AG	RHM GY	▲ 2.01%
Deutsche Boerse AG	DB1 GY	▲ 1.89%
GEA Group AG	G1A GY	▲ 1.85%
Deutsche Bank AG	DBK GY	▲ 1.61%
adidas AG	ADS GY	▲ 1.55%

FTSE 100

Endeavour Mining PLC	EDV LN	▲ 3.05%
Haleon PLC	HLN LN	▲ 2.91%
Segro PLC	SGRO LN	▲ 2.85%
Airtel Africa PLC	AAF LN	▲ 2.40%
Reckitt Benckiser Group PLC	RKT LN	▲ 2.39%
Hiscox Ltd	HSX LN	▲ 2.15%
Hikma Pharmaceuticals PLC	HIK LN	▲ 2.10%
British Land Co PLC/The	BLND LN	▲ 1.86%
Prudential PLC	PRU LN	▲ 1.77%
Melrose Industries PLC	MRO LN	▲ 1.74%

Leaders

Laggards

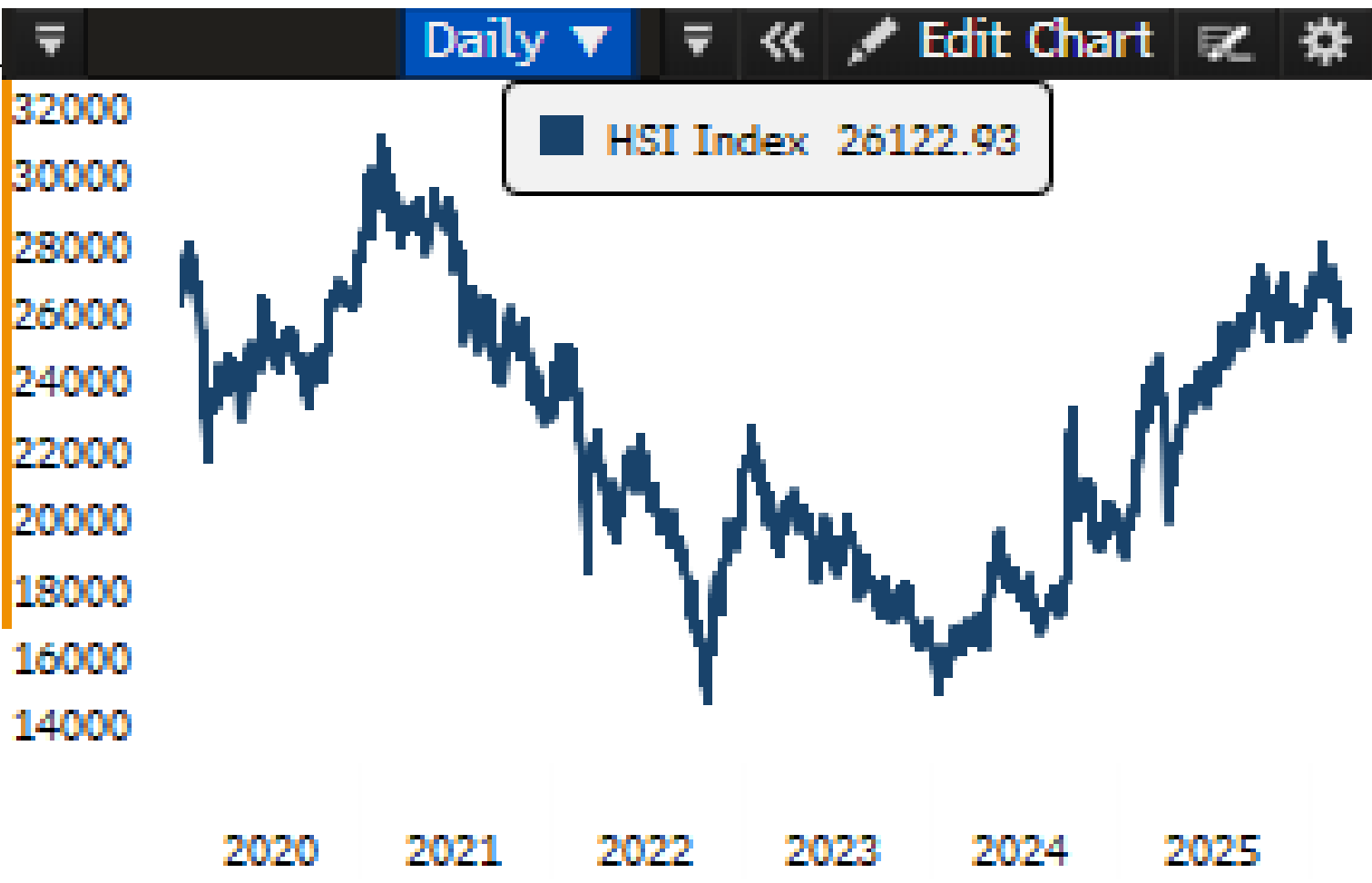
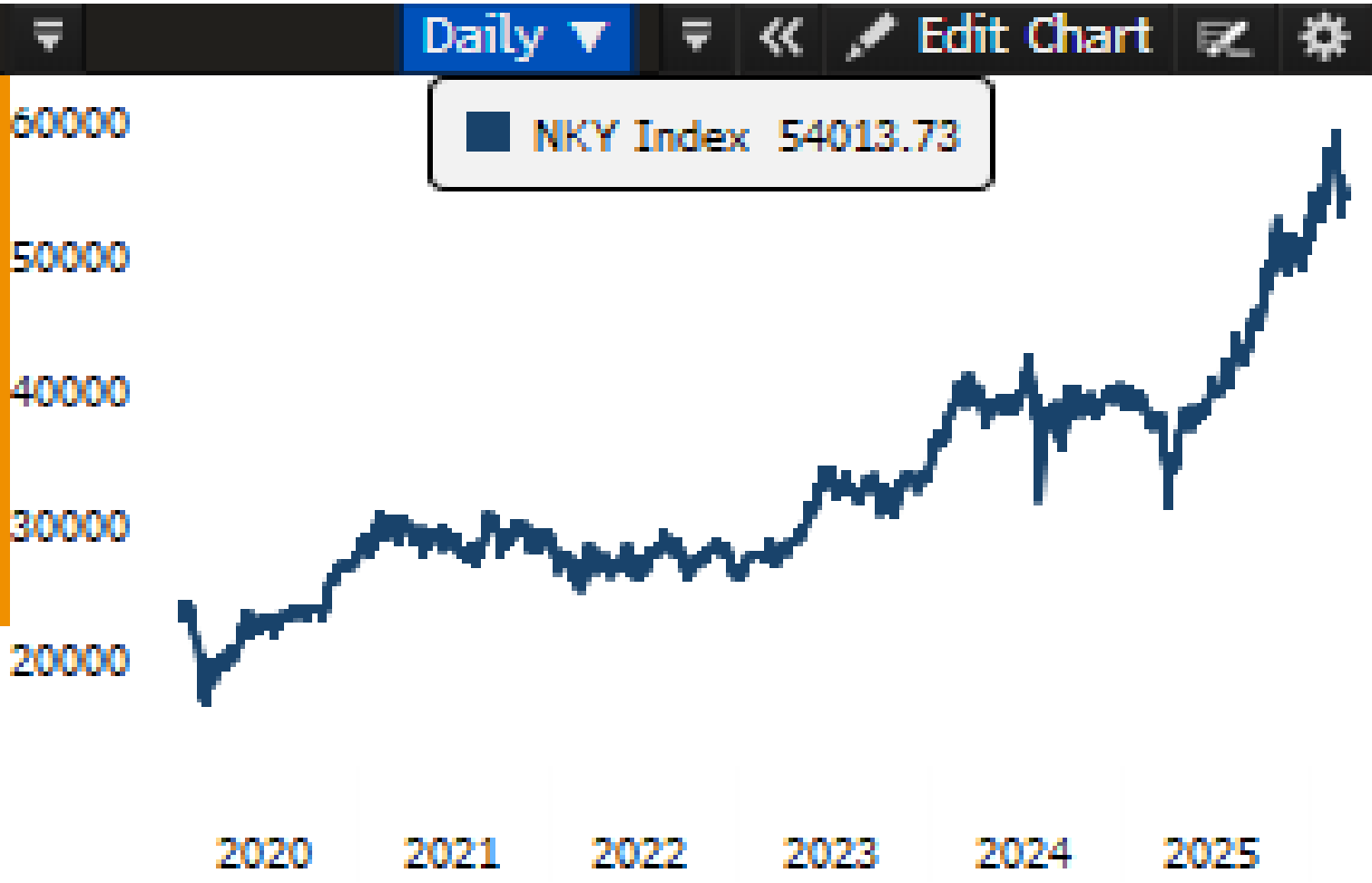
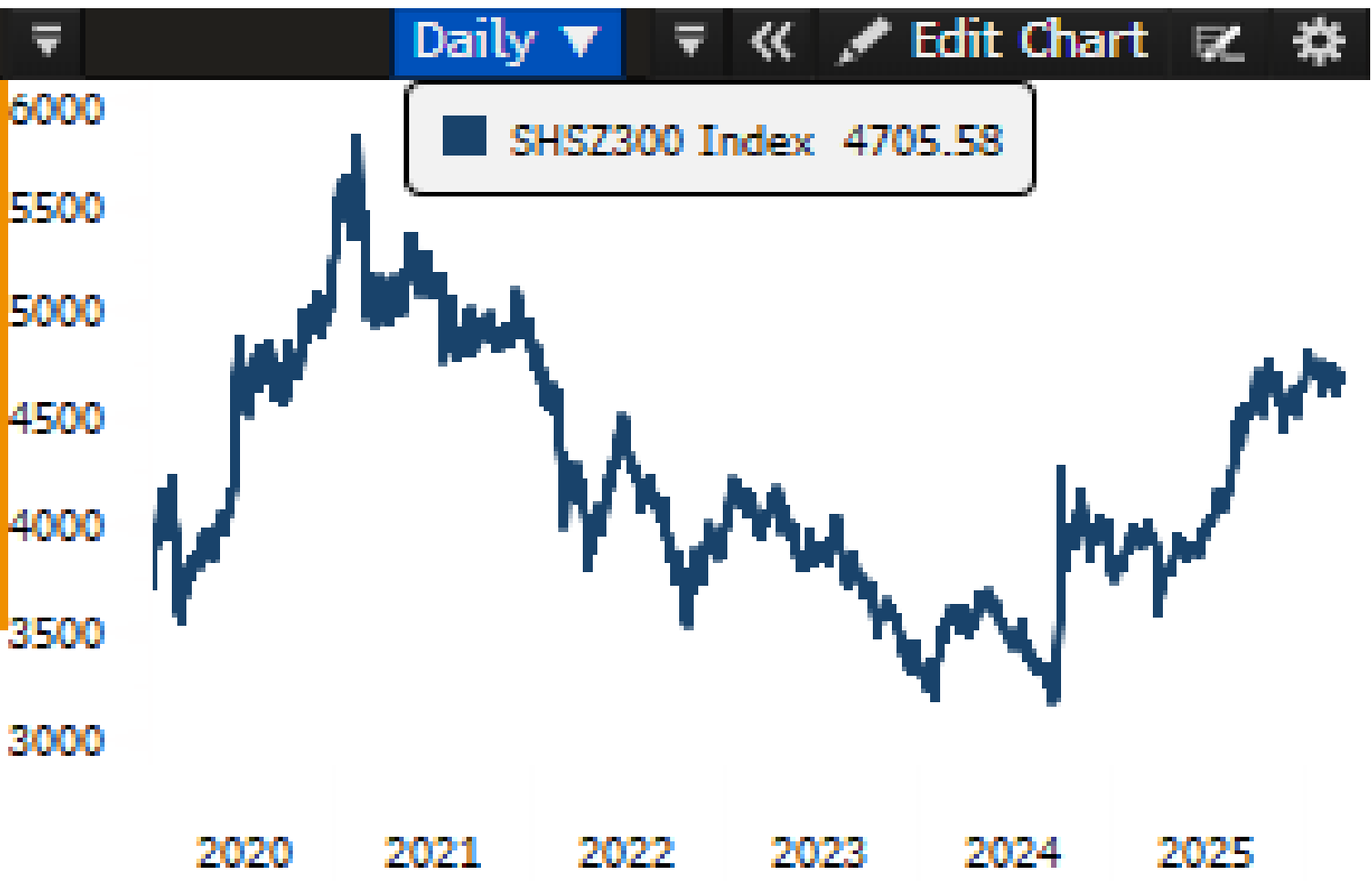
Capgemini SE	CAP FP	▼ 2.13%
Adyen NV	ADYEN NA	▼ 1.70%
Norsk Hydro ASA	NHY NO	▼ 1.49%
Bureau Veritas SA	BVI FP	▼ 1.35%
Thales SA	HO FP	▼ 1.15%
Snam SpA	SRG IM	▼ 1.11%
Pernod Ricard SA	RI FP	▼ 0.91%
Recordati Industria Chimica e	REC IM	▼ 0.67%
Wolters Kluwer NV	WKL NA	▼ 0.58%
Renault SA	RNO FP	▼ 0.48%

Bayerische Motoren Werke AG	BMW GY	▼ 2.73%
Beiersdorf AG	BEI GY	▼ 2.60%
Mercedes-Benz Group AG	MBG GY	▼ 2.01%
Brenntag SE	BNR GY	▼ 1.61%
Volkswagen AG	VOW3 GY	▼ 1.59%
Scout24 SE	G24 GY	▼ 1.33%
Porsche Automobil Holding SE	PAH3 GY	▼ 1.18%
E.ON SE	EOAN GY	▼ 1.16%
Siemens Healthineers AG	SHL GY	▼ 1.11%
Deutsche Telekom AG	DTE GY	▼ 1.08%

Spirax Group PLC	SPX LN	▼ 2.71%
Entain PLC	ENT LN	▼ 2.63%
Rightmove PLC	RMV LN	▼ 2.63%
Intertek Group PLC	ITRK LN	▼ 2.25%
Croda International PLC	CRDA LN	▼ 1.94%
DCC PLC	DCC LN	▼ 1.87%
easyJet PLC	EZJ LN	▼ 1.79%
JD Sports Fashion PLC	JD/ LN	▼ 1.73%
Autotrader Group PLC	AUTO LN	▼ 1.72%
Metlen Energy & Metals PLC	MTLN LN	▼ 1.71%



Equity Markets Top Movers



%
Source: Bloomberg

Leaders

CSI 300		
Guosen Securities Co Ltd	002736 CH	▲ 7.48%
Hithink RoyalFlush Information	300033 CH	▲ 5.72%
New China Life Insurance Co Lt	601336 CH	▲ 5.50%
GF Securities Co Ltd	000776 CH	▲ 5.19%
Sichuan Biokin Pharmaceutical	688506 CH	▲ 4.91%
Beijing Compass Technology Dev	300803 CH	▲ 4.35%
Huatai Securities Co Ltd	601688 CH	▲ 4.26%
Luxshare Precision Industry Co	002475 CH	▲ 4.16%
WUS Printed Circuit Kunshan Co	002463 CH	▲ 4.11%
CITIC Securities Co Ltd	600030 CH	▲ 4.00%

Nikkei 225		
Kawasaki Kisen Kaisha Ltd	9107 JT	▲ 9.36%
Nippon Yusen KK	9101 JT	▲ 8.04%
Daiichi Sankyo Co Ltd	4568 JT	▲ 6.36%
Mitsui & Co Ltd	8031 JT	▲ 5.57%
Mitsui OSK Lines Ltd	9104 JT	▲ 5.55%
Inpex Corp	1605 JT	▲ 4.55%
Ibiden Co Ltd	4062 JT	▲ 3.91%
Mitsubishi Corp	8058 JT	▲ 3.90%
Isetan Mitsukoshi Holdings Ltd	3099 JT	▲ 3.70%
Taiyo Yuden Co Ltd	6976 JT	▲ 3.65%

Hang Seng Index		
Li Ning Co Ltd	2331 HK	▲ 5.01%
Pop Mart International Group L	9992 HK	▲ 4.98%
WuXi AppTec Co Ltd	2359 HK	▲ 4.84%
JD Logistics Inc	2618 HK	▲ 4.43%
Geely Automobile Holdings Ltd	175 HK	▲ 4.33%
Meituan	3690 HK	▲ 4.21%
CSPC Pharmaceutical Group Ltd	1093 HK	▲ 3.99%
Li Auto Inc	2015 HK	▲ 3.86%
Wuxi Biologics Cayman Inc	2269 HK	▲ 3.61%
China Life Insurance Co Ltd	2628 HK	▲ 3.59%

Laggards

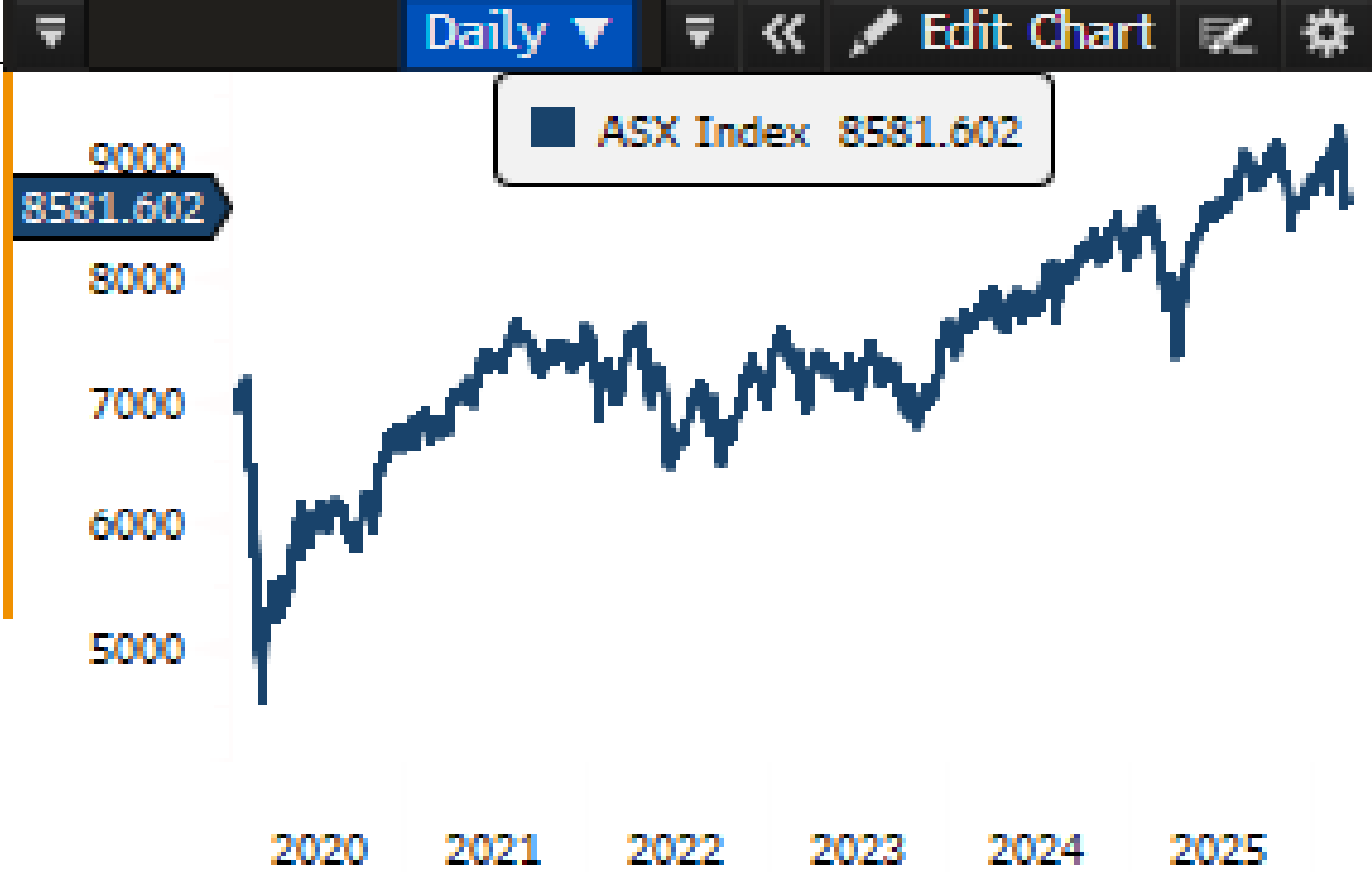
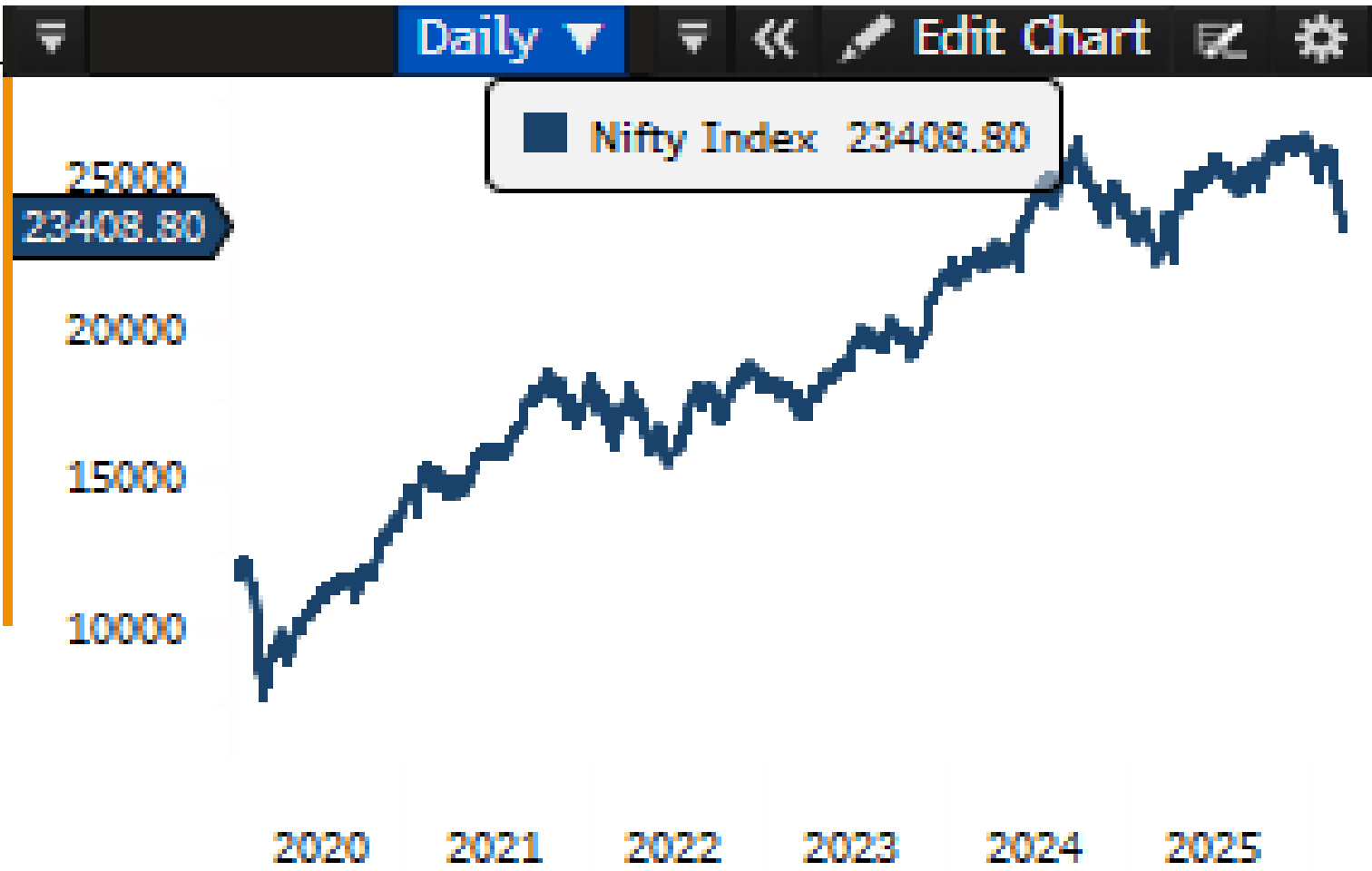
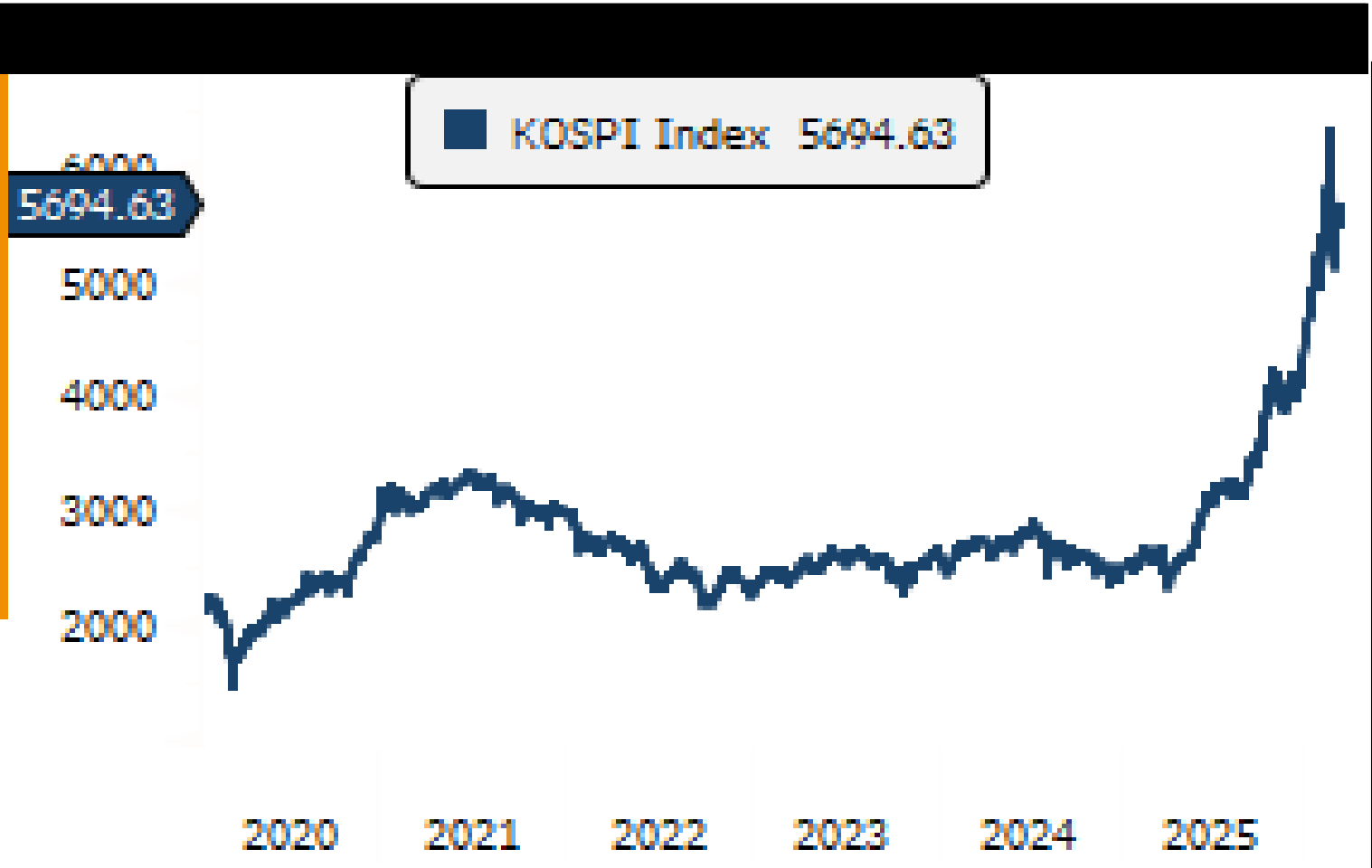
Suzhou TFC Optical Communicati	300394 CH	▼ 8.30%
Suzhou Dongshan Precision Manu	002384 CH	▼ 6.21%
Jiangsu Zhongtian Technology C	600522 CH	▼ 5.34%
Loongson Technology Corp Ltd	688047 CH	▼ 4.52%
Ningxia Baofeng Energy Group C	600989 CH	▼ 3.93%
Empyrean Technology Co Ltd	301269 CH	▼ 3.78%
Power Construction Corp of Chi	601669 CH	▼ 3.40%
Yankuang Energy Group Co Ltd	600188 CH	▼ 2.92%
Guangzhou Tinci Materials Tech	002709 CH	▼ 2.70%
Shandong Hualu Hengsheng Chem	600426 CH	▼ 2.50%

Furukawa Electric Co Ltd	5801 JT	▼ 4.15%
Sumitomo Electric Industries L	5802 JT	▼ 3.84%
Lasertec Corp	6920 JT	▼ 3.12%
Nexon Co Ltd	3659 JT	▼ 2.28%
Fujikura Ltd	5803 JT	▼ 2.26%
Nintendo Co Ltd	7974 JT	▼ 2.23%
Komatsu Ltd	6301 JT	▼ 1.91%
Sony Group Corp	6758 JT	▼ 1.86%
SoftBank Group Corp	9984 JT	▼ 1.61%
Disco Corp	6146 JT	▼ 1.54%

CNOOC Ltd	883 HK	▼ 2.79%
China Shenhua Energy Co Ltd	1088 HK	▼ 1.79%
PetroChina Co Ltd	857 HK	▼ 1.04%
Baidu Inc	9888 HK	▼ 0.98%
Hong Kong & China Gas Co Ltd	3 HK	▼ 0.54%
ZTO Express Cayman Inc	2057 HK	▼ 0.48%
Contemporary Amperex Technolog	3750 HK	▼ 0.30%
China Resources Power Holdings	836 HK	▼ 0.16%
Industrial & Commercial Bank o	1398 HK	▼ 0.15%
WH Group Ltd	288 HK	▼ 0.10%



Equity Markets Top Movers



Source: Bloomberg

Leaders

KOSPI		
TMC Co Ltd/Korea	217590 KP	▲29.97%
Shinsung E&G Co Ltd	011930 KP	▲29.90%
Shinsegae Information & Commun	035510 KP	▲29.80%
MiraeING	007120 KP	▲29.73%
Heung-A Shipping Co Ltd	003280 KP	▲15.48%
HD Hyundai Energy Solutions Co	322000 KP	▲14.39%
PI Advanced Materials Co Ltd	178920 KP	▲11.42%
Hanwha Solutions Corp	009830 KP	▲10.74%
THN Corp	019180 KP	▲10.17%
Il Jeong Industrial Co Ltd	008500 KP	▲9.99%

Nifty 50		
UltraTech Cement Ltd	UTCEN IS	▲4.34%
Mahindra & Mahindra Ltd	MM IS	▲3.38%
Grasim Industries Ltd	GRASIM IS	▲3.13%
Trent Ltd	TRENT IS	▲2.90%
Eternal Ltd	ETERNAL IS	▲2.74%
HDFC Bank Ltd	HDFCB IS	▲2.68%
Bajaj Finance Ltd	BAF IS	▲2.50%
JSW Steel Ltd	JSTL IS	▲2.15%
ITC Ltd	ITC IS	▲2.05%
Bajaj Auto Ltd	BJAUT IS	▲2.03%

ASX		
Pantoro Gold Ltd	PNR AT	▲9.15%
West African Resources Ltd	WAF AT	▲6.46%
Catalyst Metals Ltd	CYL AT	▲5.87%
Ora Banda Mining Ltd	OBM AT	▲4.52%
Westgold Resources Ltd	WGX AT	▲3.61%
Beach Energy Ltd	BPT AT	▲3.52%
Bellevue Gold Ltd	BGL AT	▲3.46%
Alcoa Corp	AAI AT	▲3.29%
Evolution Mining Ltd	EVN AT	▲3.27%
Telix Pharmaceuticals Ltd	TLX AT	▲3.06%

Laggards

Inscobee Inc	006490 KP	▼26.48%
Kwang Myung Electric Co Ltd	017040 KP	▼18.56%
Daeho AL Co Ltd	069460 KP	▼10.80%
KyungDong Invest Co Ltd	012320 KP	▼10.29%
Dynamic Design Co Ltd	145210 KP	▼9.23%
Daol Investment & Securities C	030210 KP	▼6.95%
Firstec Co Ltd	010820 KP	▼6.23%
Chobi Co Ltd	001550 KP	▼5.89%
Sam-A Aluminum Co Ltd	006110 KP	▼5.75%
PaperCorea Inc	001020 KP	▼5.69%

Bharat Electronics Ltd	BHE IS	▼2.45%
Max Healthcare Institute Ltd	MAXHEALT	▼2.16%
Coal India Ltd	COAL IS	▼1.63%
Oil & Natural Gas Corp Ltd	ONGC IS	▼1.58%
Wipro Ltd	WPRO IS	▼1.45%
Dr Reddy's Laboratories Ltd	DRRD IS	▼1.39%
Shriram Finance Ltd	SHFL IS	▼1.35%
Cipla Ltd/India	CIPLA IS	▼1.32%
Power Grid Corp of India Ltd	PWGR IS	▼1.26%
Sun Pharmaceutical Industries	SUNP IS	▼1.22%

Temple & Webster Group Ltd	TPW AT	▼6.72%
Zip Co Ltd	ZIP AT	▼5.65%
New Hope Corp Ltd	NHC AT	▼5.07%
Lynas Rare Earths Ltd	LYC AT	▼4.22%
SiteMinder Ltd	SDR AT	▼3.43%
Yancoal Australia Ltd	YAL AT	▼3.33%
GQG Partners Inc	GQG AT	▼3.09%
Deep Yellow Ltd	DYL AT	▼3.07%
Pro Medicus Ltd	PME AT	▼3.02%
Catapult Sports Ltd	CAT AT	▼2.96%

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	46,946	4.6x	5.1x	19.0x	20.8x	▲0.83	▲0.83	▼4.15	▼2.32	▼2.32
S&P 500	United States	6,699	4.2x	4.6x	20.7x	21.1x	▲1.01	▲1.01	▼2.61	▼2.13	▼2.13
NASDAQ Composite	United States	22,374	5.7x	5.8x	29.0x	24.9x	▲1.22	▲1.22	▼1.30	▼3.73	▼3.73
Russell 2000	United States	2,503	1.8x	1.7x	26.2x	25.2x	▲0.94	▲0.94	▼4.90	▲0.86	▲0.86

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	598	1.9x	2.1x	14.3x	15.3x	▲0.44	▲0.44	▼5.58	▲1.06	▲1.06
STOXX 50	Eurozone	5,739	1.9x	2.2x	14.0x	15.7x	▲0.39	▲0.39	▼6.51	▼0.90	▼0.90
DAX	Germany	23,564	1.6x	1.8x	13.6x	15.4x	▲0.50	▲0.50	▼6.80	▼3.78	▼3.78
FTSE 100	United Kingdom	10,318	1.8x	2.2x	12.1x	13.7x	▲0.55	▲0.55	▼5.43	▲3.89	▲3.89
FTSE 250	United Kingdom	22,022	1.5x	1.4x	14.5x	12.4x	▼0.22	▼0.22	▼7.30	▼1.99	▼1.99

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	54,014	1.9x	2.5x	19.2x	22.3x	▲0.49	▲0.36	▼8.22	▲7.30	▲7.30

Hong Kong											
Hang Seng	Hong Kong	26,192	1.1x	1.3x	10.3x	11.7x	▲1.38	▲2.85	▼1.65	▲2.19	▲2.19
Hang Seng China Enterprises	Hong Kong	8,937	1.1x	1.2x	9.1x	11.2x	▲1.37	▲3.06	▲0.88	▲0.26	▲0.26
Hang Seng High Dividend	Hong Kong	1,410	0.5x	0.7x	6.1x	9.0x	▲0.66	▲0.32	▼1.36	▲10.51	▲10.51
CSI Global China Internet	Hong Kong	1,932	-	-	-	-	▲1.98	▲1.98	▼0.21	▼11.42	▼11.42
Hang Seng TECH	Hong Kong	5,221	2.5x	2.4x	25.0x	23.6x	▲2.14	▲4.89	▲1.62	▼5.34	▼5.34

China											
FTSE China A50	China	15,114	1.6x	1.6x	11.4x	12.6x	▲1.30	▲2.07	▲3.31	▼1.27	▼1.27
Shenzhen Component	China	14,339	2.5x	2.9x	18.0x	22.8x	▲0.22	▲0.40	▼1.08	▲6.02	▲6.02
CSI 300	China	4,710	1.7x	1.8x	13.0x	16.0x	▲0.83	▲0.88	▼0.00	▲1.74	▲1.74
CSI 500	China	8,175	1.9x	2.6x	16.6x	24.5x	▼0.13	▼0.79	▼5.58	▲9.50	▲9.50
Shanghai Composite	China	4,102	1.3x	1.5x	11.7x	15.0x	▲0.41	▲0.15	▼1.47	▲3.35	▲3.35
Shenzhen Composite	China	2,707	2.5x	2.9x	18.5x	24.3x	▲0.06	▲0.22	▼2.04	▲6.97	▲6.97
ChiNext Index	China	3,362	4.9x	5.5x	28.4x	30.4x	▲0.16	▲1.57	▲1.57	▲4.97	▲4.97
S&P China Select ADR	China	4,248	1.8x	1.9x	18.2x	17.8x	▲1.15	▲1.15	▼1.03	▼5.96	▼5.96

Asia Ex Japan											
Australian Stock Exchange	Australia	8,793	2.0x	1.7x	17.0x	17.0x	▼0.00	▼0.52	▼6.81	▼2.50	▼2.50
New Zealand Stock Exchange	New Zealand	13,126	1.9x	1.8x	27.2x	27.4x	▼0.29	▼0.47	▼4.35	▼3.12	▼3.12
Straits Times Index	Singapore	4,929	1.2x	1.6x	12.3x	14.9x	▲1.24	▲1.79	▼1.33	▲6.08	▲6.08
Taiwan Stock Exchange	Taiwan	33,894	2.4x	3.3x	15.7x	17.9x	▲1.65	▲1.48	▼4.29	▲17.02	▲17.02
Jakarta Stock Exchange	Indonesia	7,075	1.8x	1.8x	14.5x	12.3x	▲0.75	▼0.88	▼14.10	▼18.18	▼18.18
Bursa Malaysia	Malaysia	1,708	1.4x	1.5x	14.2x	14.9x	▲0.67	▲0.53	▼0.51	▲1.65	▲1.65
Nifty 50	India	23,409	3.2x	3.0x	20.3x	18.7x	▲1.11	▲1.11	▼7.03	▼10.41	▼10.41
BSE SENSEX	India	75,503	3.3x	3.0x	20.9x	18.6x	▲1.26	▲1.26	▼7.12	▼11.40	▼11.40
Stock Exchange of Thailand	Thailand	1,405	1.5x	1.4x	15.1x	14.6x	▼0.31	▼0.31	▼8.06	▲11.54	▲11.54
Korea Stock Exchange	South Korea	5,707	1.0x	1.6x	10.9x	9.0x	▲2.84	▲4.01	▼8.60	▲35.43	▲35.43
Vietnam Stock Index	Vietnam	1,726	1.8x	1.7x	11.6x	12.6x	▲1.95	▲1.77	▼8.19	▼3.26	▼3.26

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	3.68	▲1.1	▼3.5	▲30.7	▲20.9	▲20.9
US Govt 5 Year	United States	3.81	▲1.6	▼4.6	▲31.1	▲8.7	▲8.7
US Govt 10 Year	United States	4.24	▲2.0	▼4.1	▲29.8	▲6.9	▲6.9
UK Gilts 10 Year	Britain	4.77	▼5.3	▼5.3	▲53.7	▲29.1	▲29.1
Euro 10 Year	Eurozone	2.95	▼3.1	▼3.1	▲30.9	▲9.7	▲9.7
Canada 10 Year	Canada	3.43	▼7.4	▼7.4	▲30.6	▲0.0	▲0.0
France Govt 10 Year	France	3.62	▼5.7	▼5.7	▲39.8	▲5.2	▲5.2
Italy 10 Year	Italy	3.73	▼6.4	▼6.4	▲45.4	▲17.4	▲17.4
Spain 10 Year	Spain	3.44	▼5.5	▼5.5	▲37.8	▲15.2	▲15.2
Greece 10yr Govt Bond	Greece	3.72	▼6.9	▼6.9	▲44.5	▲27.2	▲27.2
Australia Govt 10 Year	Australia	4.95	▼4.9	▲0.2	▲30.2	▲21.2	▲21.2
Asia							
Japan Govt 10 Year	Japan	2.28	▲0.1	▲1.7	▲15.7	▲21.1	▲21.1
China 10 Year	China	1.84	▼0.4	▲1.5	▲3.3	▼1.3	▼1.3
Indonesia 10 Year	Indonesia	6.93	▲1.5	▲13.1	▲50.1	▲85.8	▲85.8
India 10 Year	India	6.71	▲2.6	▲2.6	▲4.6	▲11.8	▲11.8

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	2.16	▲0.70	▲10.80	▲14.40	▲13.10	▲13.10
ICE SONIA GBP 3M	Britain	3.72	▼0.28	▲2.21	▲15.66	▲0.53	▲0.53
SNB POLICY RATE	Switzerland	0.00	▲0.00	▲0.00	▲0.00	▲0.00	▲0.00
SONIA	Britain	3.73	▲0.02	▼0.07	▲0.28	▲0.38	▲0.38
EFFR Continuous	United States	3.64	0.00	0.00	▲0.00	▲0.00	▲0.00
Asia							
Fixing Repo 7D	China	1.52	▲0.00	▲0.00	▲2.00	▲1.52	▼68.00
SHIBOR Fixing 3M	China	1.54	▼0.40	▼0.40	▼2.99	▼6.20	▼6.20
ICE LIBOR JPY 3M	Japan	-0.03	▲0.00	▲0.84	▲2.34	▲0.00	▲4.98
HIBOR 3 Month	Hong Kong	2.36	▼1.28	-1.28	▼21.90	▼56.78	▼56.78
SGD SIBOR 11am 3M	Singapore	3.30	0.00	0.00	▲0.00	▲0.00	▼75.70
Compounded SORA 6M	Singapore	1.15	-0.12	▼0.95	▼3.97	▼18.00	▼18.00

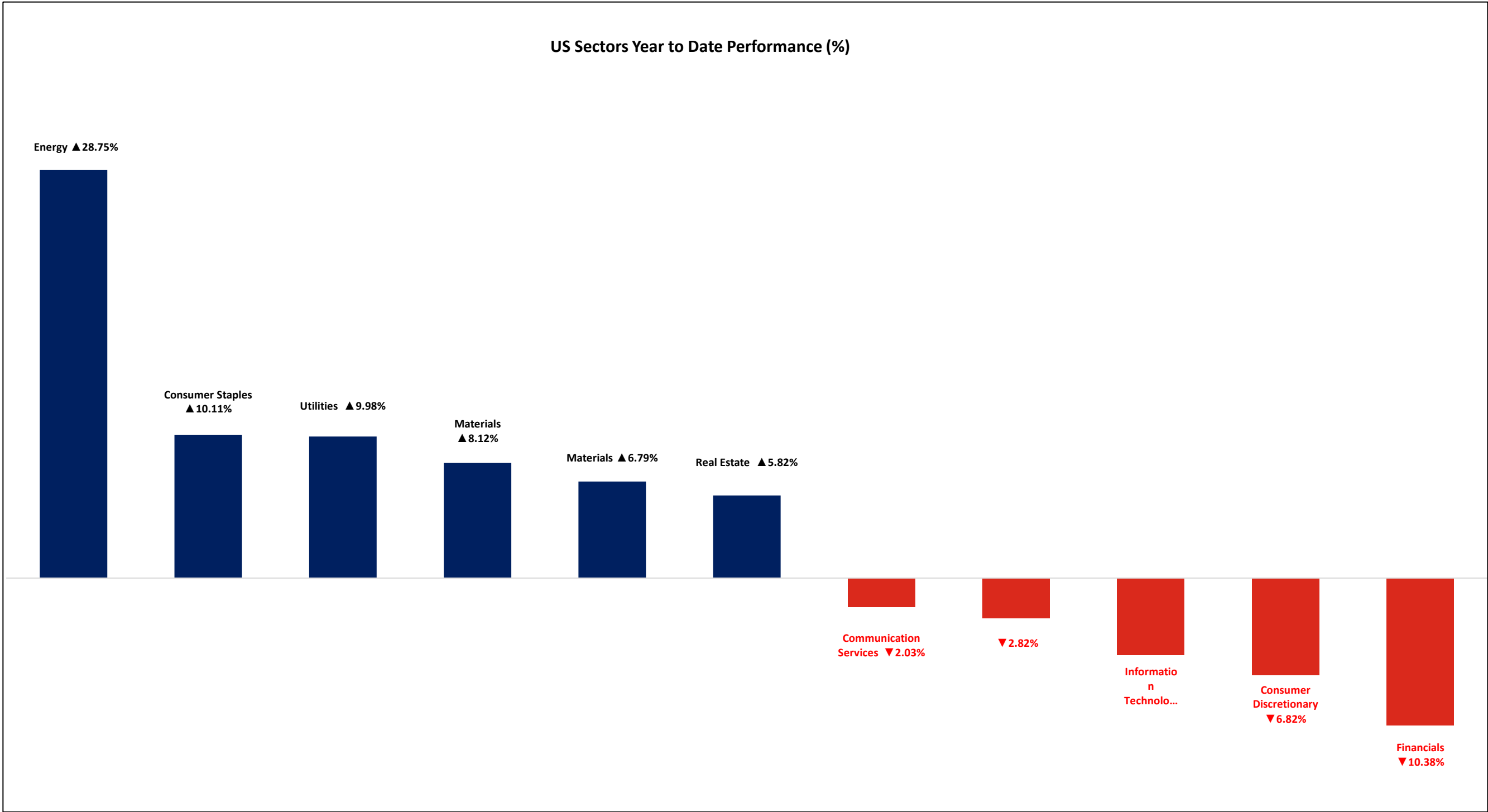
Policy Rates							
Country		Last Price (%)	Day Change (bps)	WTD Change (bps)	MTD Change (bps)	QTD Change (bps)	YTD Change (bps)
Americas/Europe							
Fed Funds Target Rate	United States	3.75	0.00	0.00	0.00	0.00	0.00
Deposit Facility	Eurozone	2.00	0.00	0.00	0.00	0.00	0.00
Refinance Rate	Eurozone	2.15	0.00	0.00	0.00	0.00	0.00
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	0.75	0.00	0.00	0.00	0.00	0.00
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	206.58	▲0.35	▼1.35	▼2.86	▼0.86	▼0.86	
Bloomberg Barclays US Aggregate Bond	2,353.88	▲0.38	▼0.55	▼1.51	▲0.21	▲0.21	
Bloomberg Barclays US Corporate Bond	3,524.91	▲0.37	▼1.03	▼2.01	▼0.57	▼0.57	
Bloomberg Barclays China Aggregate	294.54	▲0.00	▼0.43	▼0.64	▲1.87	▲1.87	

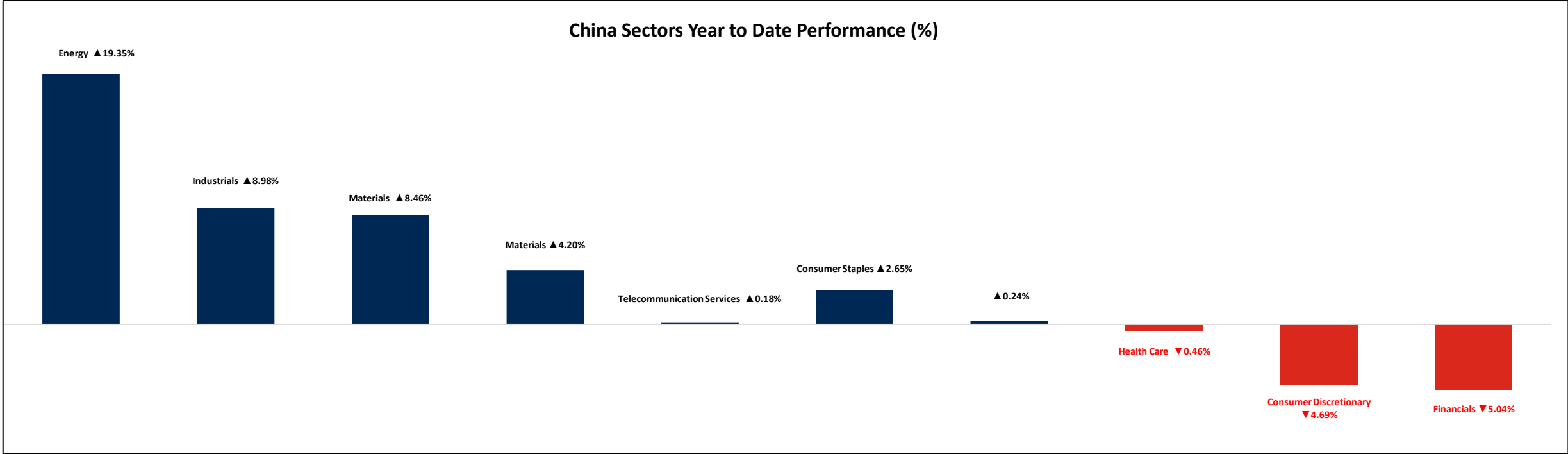
Commodities							
	Last Price	% Day Change	% WTD Change	% MTD Change	% QTD Change	% YTD Change	
Gold	5,028.53	▲0.44	▲0.18	▼4.74	▲16.42	▲16.42	
Silver	81.46	▲0.85	▲1.08	▼13.14	▲13.68	▲13.68	
Bitcoin	75,366.51	▲1.52	▲5.62	▲12.95	▼14.01	▼14.01	
WTI Crude	95.86	▲2.26	▼3.14	▲42.66	▲67.53	▲67.53	
Brent Crude	102.87	▲2.45	▼0.46	▲40.89	▲70.21	▲70.21	
Natural Gas	3.03	▲0.20	▼3.26	▲5.95	▼3.93	▼3.93	
Lithium Hydroxide	19,847.73	▲0.00	▲0.00	▲4.68	▲48.12	▲48.12	
Aluminum	3,428.50	▼1.21	▼1.21	▲9.61	▲15.52	▲15.52	
Iron Ore	812.50	▲1.31	▼0.31	▲8.62	▲2.91	▲2.91	
Copper	12,753.50	▲0.60	▲0.60	▼4.07	▲2.41	▲2.41	
Lead	1,855.75	▼0.23	▼0.23	▼3.21	▼5.68	▼5.68	
Nickel	17,258.00	▲1.18	▲1.18	▼2.17	▲4.59	▲4.59	
Tin	48,174.00	▲2.47	▲2.47	▼16.58	▲18.55	▲18.55	
Zinc	3,226.25	▼0.83	▼0.83	▼2.20	▲4.69	▲4.69	

Sector	S&P 500	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Energy	3.7	20.3x	2.4x	▲0.38	▲0.38	▲3.49	▲3.49	▲28.75
	Consumer Staples	5.3	22.9x	6.5x	▲0.07	▲0.07	▼5.06	▼5.06	▲10.11
	Utilities	2.5	19.3x	2.2x	▲0.57	▲0.57	▼1.20	▼1.20	▲9.98
	Materials	2.0	19.7x	3.0x	▲0.57	▲0.57	▼8.08	▼8.08	▲8.12
	Industrials	8.9	25.7x	6.4x	▲0.85	▲0.85	▼6.36	▼6.36	▲6.79
	Real Estate	2.0	37.0x	3.2x	▲0.72	▲0.72	▼3.05	▼3.05	▲5.82
	Communication Services	10.6	20.6x	4.6x	▲1.02	▲1.02	▼2.28	▼2.28	▼2.03
	Health Care	9.5	18.3x	4.4x	▲0.75	▲0.75	▼5.86	▼5.86	▼2.82
	Information Technology	33.3	34.8x	10.8x	▲1.39	▲1.39	▲0.19	▲0.19	▼5.42
	Consumer Discretionary	9.9	24.7x	6.8x	▲1.34	▲1.34	▼3.12	▼3.12	▼6.82
	Financials	12.3	14.8x	2.0x	▲0.87	▲0.87	▼4.31	▼4.31	▼10.38

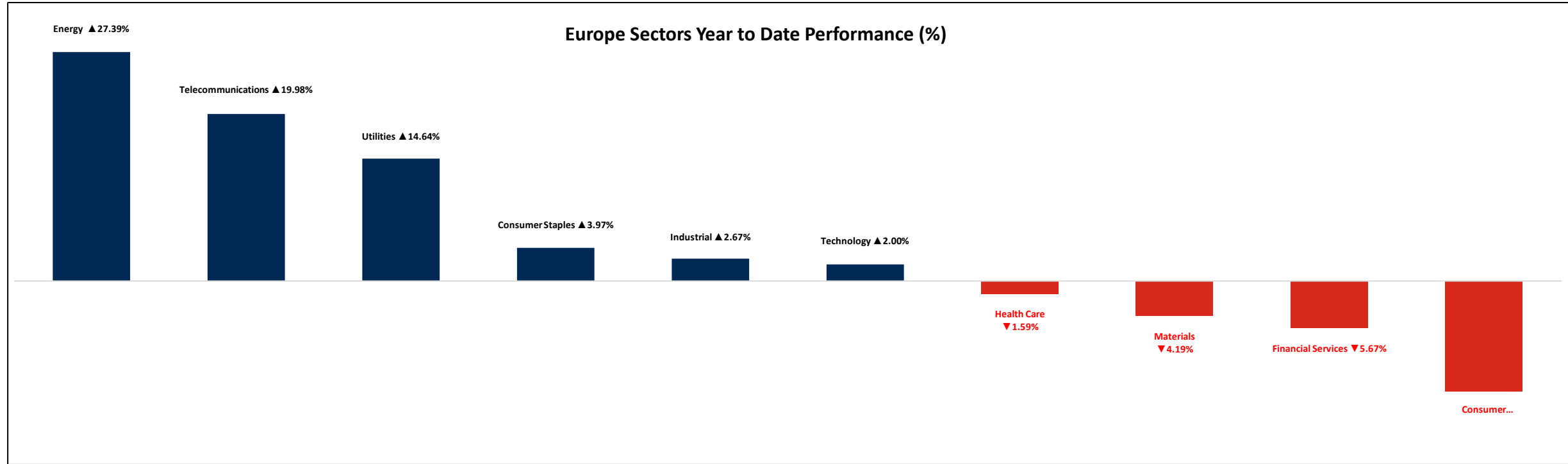
Industry Group	Banks	3.3	11.6x	1.4x	▲1.09	▲1.09	▼5.57	▼5.57	▼11.51
	Insurance	1.7	11.8x	1.9x	▲0.73	▲0.73	▼4.14	▼4.14	▼5.37
	Financial Services Ind	7.2	18.1x	2.6x	▲0.80	▲0.80	▼3.77	▼3.77	▼10.97
	Consumer Staples Distribu	2.1	35.0x	8.4x	▼0.39	▼0.39	▼1.45	▼1.45	▲14.01
	Automobiles & Components	2.2	50.1x	6.3x	▲1.07	▲1.07	▼2.72	▼2.72	▼11.83
	Technology Hardware & Equipment	9.1	31.8x	19.9x	▲1.43	▲1.43	▼3.60	▼3.60	▼1.03
	Household & Personal Products	1.0	20.3x	6.7x	▲1.09	▲1.09	▼9.37	▼9.37	▲5.97
	Food Beverage & Tobacco	2.3	19.1x	5.7x	▲0.06	▲0.06	▼6.30	▼6.30	▲8.52
	Consumer D	5.4	21.9x	5.7x	▲1.50	▲1.50	▼2.04	▼2.04	▼5.96
	Media & Entertainment	9.5	22.8x	5.5x	▲1.18	▲1.18	▼2.51	▼2.51	▼3.61
	Capital Goods	6.7	28.7x	7.1x	▲0.94	▲0.94	▼6.28	▼6.28	▲10.39
	Materials	2.0	19.7x	3.0x	▲0.57	▲0.57	▼8.08	▼8.08	▲8.12
	Health Care Equipment & Services	3.4	17.4x	3.1x	▲1.09	▲1.09	▼6.68	▼6.68	▼7.84
	Consumer Services	1.8	21.9x	45.5x	▲1.24	▲1.24	▼4.38	▼4.38	▼3.87
	Semiconductors & Semiconductor Equip	14.8	22.6x	9.4x	▲1.61	▲1.61	▲0.83	▲0.83	▲2.18
	Energy	3.7	20.3x	2.4x	▲0.38	▲0.38	▲3.50	▲3.50	▲28.76
	Consumer Durables & Apparel	0.5	17.1x	3.4x	▲1.12	▲1.12	▼10.95	▼10.95	▼3.37
	Pharm Biotech & Life Sciences	6.1	18.9x	5.9x	▲0.56	▲0.56	▼5.40	▼5.40	▲0.30
	Telecommunication Services	1.1	11.3x	1.7x	▼0.36	▼0.36	▼0.29	▼0.29	▲13.93
	Commercial & Professional Servic	0.9	23.0x	7.3x	▼0.18	▼0.18	▼4.04	▼4.04	▼7.19
	Equity Real	1.9	38.5x	3.2x	▲0.72	▲0.72	▼2.85	▼2.85	▲8.02
	Software & Services	9.4	23.1x	6.4x	▲1.01	▲1.01	▲3.09	▲3.09	▼18.44



Sector	Shenzhen CSI 300 Index	100.0	17.0x	1.8x	▲0.83	▲0.88	▼0.00	▼0.00	▲1.74
	CSI 300	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Energy	2.6	16.3x	1.7x	▼1.4	▼2.6	▲8.8	▲8.8	▲19.35
	Industrials	19.0	21.4x	1.9x	▲0.6	▲0.4	▲4.2	▲4.2	▲8.98
	Materials	10.3	23.2x	3.0x	▲0.5	▼2.7	▼8.7	▼8.7	▲8.46
	Utilities	2.9	16.7x	1.9x	▲0.3	▼0.8	▲5.9	▲5.9	▲4.20
	Telecommunication Services	7.5	36.5x	4.7x	▼0.9	▲0.5	▲0.0	▲0.0	▲0.18
	Consumer Staples	7.9	18.6x	4.2x	▲1.7	▲3.8	▲3.3	▲3.3	▲2.65
	Information Technology	16.8	48.4x	5.2x	▲0.1	▲1.2	▼4.4	▼4.4	▲0.24
	Health Care	4.9	26.0x	3.4x	▲2.0	▲2.4	▼0.5	▼0.5	▼0.46
	Consumer Discretionary	6.5	15.7x	2.2x	▲0.9	▲1.7	▲0.9	▲0.9	▼4.69
	Financials	21.4	8.0x	0.8x	▲2.0	▲2.0	▲1.5	▲1.5	▼5.04



Sector	STOXX Europe 600	100.0	15.3x	2.1x	▲0.44	▲0.44	▼5.58	▼5.58	▲1.06
	STOXX 600	Weight (100%)	Forward P/E	Forward P/B	1 Day (%)	WTD (%)	MTD (%)	QTD (%)	YTD (%)
	Energy	6.4	14.4x	1.9x	▲1.14	▲1.14	▲7.37	▲7.37	▲27.39
	Telecommunications	3.2	17.4x	1.9x	▲0.47	▲0.47	▼0.37	▼0.37	▲19.98
	Utilities	4.9	18.3x	2.1x	▼0.26	▼0.26	▼1.43	▼1.43	▲14.64
	Consumer Staples	100.0	15.6x	3.0x	▲0.38	▲0.38	▼4.98	▼4.98	▲3.97
	Industrial	15.4	23.2x	3.9x	▲0.30	▲0.30	▼6.54	▼6.54	▲2.67
	Technology	5.5	22.9x	4.5x	▲0.27	▲0.27	▼2.24	▼2.24	▲2.00
	Health Care	13.2	16.4x	3.3x	▲0.30	▲0.30	▼6.84	▼6.84	▼1.59
	Materials	3.5	17.2x	2.3x	▲0.59	▲0.59	▼10.79	▼10.79	▼4.19
	Financial Services	3.9	14.3x	1.5x	▲0.35	▲0.35	▼4.50	▼4.50	▼5.67
	Consumer Discretionary	100.0	14.9x	1.7x	▼0.04	▼0.04	▼9.45	▼9.45	▼13.23



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