

Daily Focus

Market Overview

USA

U.S. stocks rose as the optimism on reopening of the U.S. economy outweighed large-scale protests. Dow Jones rose 1.05%, the S&P 500 gained 0.82%, while Nasdaq rose 0.59%.

China

The Chinese market saw a day of directionless trading. The Shanghai Stock Exchange Index rose slightly by 5 points or 0.2% to close at 2,921 points with total turnover of RMB 772.1 billion.

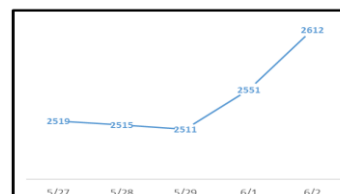
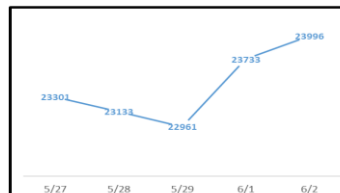
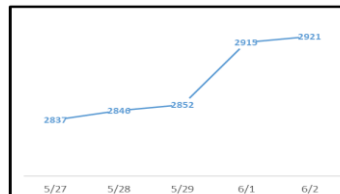
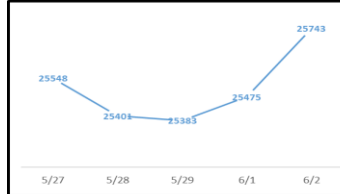
Hong Kong

Hong Kong equities tracked U.S. stocks' positive performance, as markets look forward to the reopening of economies. The Hang Seng Index rose 263 points or 1.1% to 23,995 points yesterday. Total daily turnover reached HK\$114.029 billion.

Singapore

The Straits Times Index rose 2.4% or 60.77 points yesterday to close at 2,611.63 points, with a turnover of S\$2.03 billion.

Major Market Indexes



Market	Price	Change	Change%
USA			
DJIA	25742.65	↑ 267.63	1.05%
Nasdaq	9608.38	↑ 56.326	0.59%
S&P500	3080.82	↑ 25.09	0.82%
Europe			
FTSE100	6220.14	↑ 53.72	0.87%
CAC40	4858.97	↑ 96.19	2.02%
DAX	12021.28	↑ 434.43	3.75%
STOXX600	359.77	↑ 5.57	1.57%
Asia			
Nikkei 225	22325.61	↑ 263.22	1.19%
Shanghai	2921.40	↑ 5.97	0.20%
Hang Seng	23995.94	↑ 263.42	1.11%
STI	2611.63	↑ 60.77	2.38%
JCI	4847.51	↑ 93.89	1.98%
Forex			
EURUSD	1.12	↑ 0.0034	0.31%
GBPUSD	1.26	↑ 0.0059	0.47%
USDJPY	108.68	↑ 1.0900	1.01%
USDCNH	7.11	↓ -0.0197	-0.28%
USDHKD	7.75	↓ -0.0002	0.00%
USDSGD	1.40	↓ -0.0070	-0.50%
USDIDR	14415.00	↓ -195.00	-1.33%
Commodity			
Gold	1725.20	↓ -12.60	-0.73%
WTIOil	36.81	↑ 1.37	3.87%



The ISM-New York Current Business Conditions index increased to 19.5 in May from a record low of 4.3 in April. The reading still pointed to a sharp deterioration in the city area's business conditions, but all sub-indexes increased on the expectations of a economic reopening. The six-month outlook rose to 48 from a record low of 26.4.



The Nationwide Building Society (NBS) announced that the UK's seasonally-adjusted housing price index fell by 1.7% month-on-month in May, thereby ending seven months of consecutive increases, but was less than the market expectation of a 1% decline.



Rating agency Moody's believes that India faces the risk of continued low growth and the COVID-19 epidemic magnified the weakness in India's credit conditions. As a result, India's sovereign rating was lowered from "Baa2" to "Baa3", with a negative outlook.



The Reserve Bank of Australia announced the results on interest rate decision and decided to maintain the target interest rate and the 3-year Australian government bond yield target unchanged at 0.25%. The central bank also stated that it is ready to re-enter the bond market and take any action whenever necessary to ensure the operation of the bond market and achieve the target yield rate.

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