

Daily Focus

Market Overview

USA

US equities closed mixed again, with metal producers and oil companies the standouts on Wednesday trading session. Dow Jones rose 0.16%, while S&P 500 and Nasdaq closed 0.41% and 0.99% lower.

China

Chinese equities rebounded after three consecutive days of losses. The Shanghai Composite Index rose 0.60% or 20.25 points to 3,416.72.

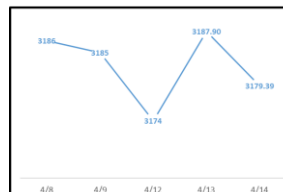
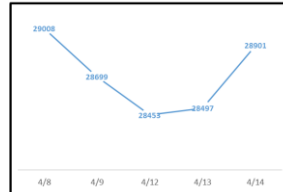
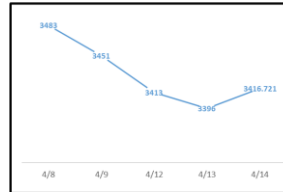
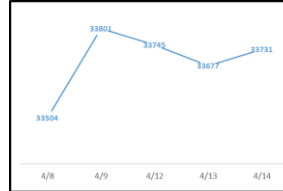
Hong Kong

Hong Kong equities rose for the second consecutive day. The Hang Seng Index rose 1.42% or 403.58 points to 28,900.83.

Singapore

Singapore equities fell on Wednesday after Tuesday's rebound. The Straits Times Index fell 0.27% to close at 3,179.39.

Major Market Indexes



Market	Price	Change	Change%
USA			
DJIA	33730.89	↑ 53.62	0.16%
Nasdaq	13857.84	↓ -138.26	-0.99%
S&P500	4124.66	↓ -16.93	-0.41%
Europe			
FTSE100	6939.58	↑ 49.09	0.71%
CAC40	6208.58	↑ 24.48	0.40%
DAX	15209.15	↓ -25.21	-0.17%
STOXX600	436.57	↑ 0.82	0.19%
Asia			
Nikkei 225	29620.99	↓ -130.62	-0.44%
Shanghai	3416.72	↑ 20.25	0.60%
Hang Seng	28900.83	↑ 403.58	1.42%
STI	3179.39	↓ -8.51	-0.27%
JCI	6050.28	↑ 122.84	2.07%
TWSE	16865.97	↑ 41.06	0.24%
Forex			
EURUSD	1.20	↑ 0.0032	0.27%
GBPUSD	1.38	↑ 0.0029	0.21%
USDJPY	108.93	↓ -0.1300	-0.12%
USDCNH	6.53	↓ -0.0120	-0.18%
USDHKD	7.77	↓ -0.0072	-0.09%
USDSGD	1.34	↓ -0.0053	-0.40%
USDIDR	14603.00	↓ -2.0000	-0.01%
Commodity			
Gold	1734.90	↓ -11.30	-0.65%
WTI Oil	63.15	↑ 2.97	4.94%



According to the Fed Reserve's survey of business conditions, American businesses are feeling more optimistic as mass vaccinations progressed and economic activity had improved in recent weeks. In addition, input costs rose, partly due to ongoing supply chain disruptions.



Singapore GDP improved better than expected in the first quarter this year. The seasonally adjusted GDP grew 2.0% quarter-on-quarter, better than the median estimates of 1.7% increase. On a year-on-year basis, GDP rose 0.2%, better than the median estimates of a 0.5% decline.



According to ECB President Christine Lagarde, the eurozone economy is still standing on "two crutches" of monetary and fiscal policy, which cannot be taken away until the economy makes a full recovery. The comments were made during a rare intervention during a policy debate, in which some eurozone central banks had suggested that the ECB can start dialing back emergency bond purchases as soon as July.



According to a survey of analysts conducted by AFP, China's economy likely grew at a record pace in the first quarter this year. The world's second largest economy is expected to have expanded 18.7% year-on-year. Analysts also expect full-year GDP growth to be 8.5%.

DISCLAIMER: This document is provided to you for your information and discussion only. It is not a solicitation or an offer to buy and sell any security or other financial product. Any information including facts, opinions or quotations, may be condensed or summarized and is expressed as of the date of writing. The information may change without notice and PC Financial (SG) Pte Ltd is under no obligation to ensure that such updates are brought to your attention.