

Key Data Updates

Global indices	Close	2W Chg (%)	YTD (%)
DJIA	34,756	1.60%	13.56%
S&P 500	4,230	1.78%	12.61%
Nasdaq	13,814	2.55%	7.19%
Nikkei	28,942	2.20%	5.46%
FTSE100	7,069	0.73%	9.42%
CAC40	6,516	2.02%	17.37%
DAX	15,693	1.65%	14.39%

China/HK indices	Close	2W Chg (%)	YTD (%)
SHCOMP	3,592	3.02%	3.42%
CSI300	5,282	2.89%	1.36%
ChiNext	3,257	4.93%	4.69%
HSI	28,918	1.62%	6.20%
HSCEI	10,806	0.96%	0.63%

Commodities	Close (US\$)	2W Chg (%)	YTD (%)
WTI Oil (bbl)	69.62	9.50%	43.49%
Brent Oil (bbl)	71.89	8.20%	38.78%
Gold Spot (oz)	1,892	0.55%	-0.36%
CMX Silver (oz)	27.90	1.49%	5.14%
CMX Copper (lb)	452.90	1.07%	28.43%
LME Zinc (mt)	2,990	1.05%	9.54%
LME Aluminum (mt)	2,445	4.49%	23.87%

Forex Currencies	Close	2W Chg (%)	YTD (%)
DXD	90.14	0.13%	0.22%
EUR / USD	1.22	-0.12%	-0.40%
USD / CNH	6.39	-0.69%	-1.70%
USD / JPY	109.52	0.51%	6.07%
GBP / USD	1.42	0.05%	3.56%
USD / CAD	1.21	0.15%	-5.04%
AUD / USD	0.77	0.09%	0.58%
USD / CHF	0.90	0.17%	1.60%

Source: Bloomberg

Financial News Highlights

- When discussing an infrastructure bill with Republicans, U.S. President Joe Biden was no longer adamant about raising the corporate tax to 28% as Reuters cited insiders. Biden purportedly dropped the initiative of lifting corporate tax rate to 28%, but instead asked to set a 15% minimum tax rate in exchange for Republicans' agreement to an infrastructure plan worth at least US\$1 trillion.
- U.S. President Joe Biden expanded the investment ban on companies allegedly tied to the Chinese military, scaling up the list to cover 59 Chinese firms including Aero Engine Corporation of China, Huawei, China Mobile and SMIC. The ban will come into force on 2 August (Eastern Time).
- The World Health Organization (WHO) announced the emergency use approval for Sinovac's COVID-19 vaccine. Based on existing data, a WHO panel of experts recommended two shots of the vaccine for adults over 18 with an interval of 2-4 weeks.
- National Bureau of Statistics revealed data showing that in the first 4 months of 2021, China's industrial enterprises above designated size have realized a total profit amount of RMB2.59 trillion. In April alone, the total profit amount realized amounted to RMB768.63 billion, reflecting a 57% increase year-over-year.

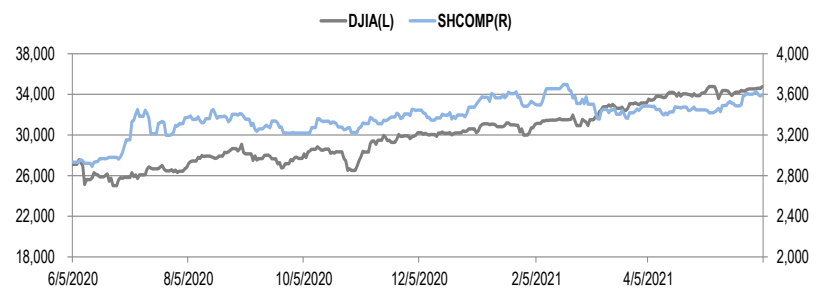
Charts of the Week


Fig. 1 One year performance of Dow Jones and Shanghai Composite

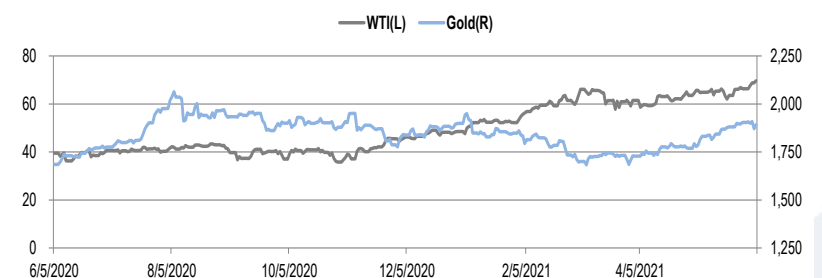


Fig. 2 One year performance of WTI oil and Gold spot

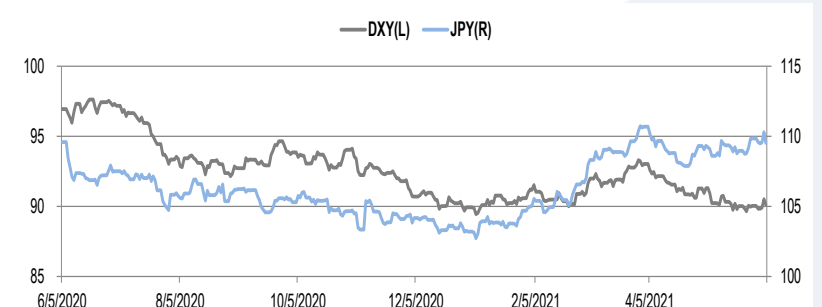


Fig. 3 One year performance of DXY and USD/JPY