

13 October 2026

Global Markets Research

Daily Market Highlights

13 Oct: 18-month high for the DXY

Highest DXY since April 2025 amid rising geopolitical tension and inflation fears
US bond market closed for trading; Equity markets wavered and closed mixed
Softer than expected PPI for Japan; all eyes on the RBA meeting minutes today

- Crude oil prices jumped overnight after the deadly attack on Saudi Arabia's airport in Riyadh, and after Russia continued to attack Ukraine's energy facilities, casting doubt of an "energy ceasefire" touted by President Donald Trump. Brent added 1.8% d/d to \$106.65/barrel, while the WTI rose 2.0% to settle at \$93.74/ barrel.
- While the US bond markets were closed for the Columbus Day, equity markets wavered amid the rally in crude oil prices and a self-off in chipmakers ahead of the earnings season and inflation data this week. The S&P 500 and Nasdaq lost 0.1% d/d and 0.4% d/d, while the Dow was the outlier, inching up 0.4% d/d.
- In Europe, Stoxx 500 advanced 0.7% d/d with banking sector outperforming amid expectations of a bumper earnings season, while tech stocks lagged like its US counterpart. The bond market was calmer, with the 2Y, 10Y and 30Y sovereign bond yields closing mixed between -3 to +5bps.
- Asian equity closed mixed, with Nikkei 225 and CSI 300 tumbling 0-0.7% d/d, while Hang Seng inched up 0.3% d/d. Futures nonetheless suggest a softer day for major Asian bourses today.
- In the forex space, inflation fears saw the DXY rising 0.4% d/d to 102.59, its highest since April 2025. All G10 FXs weakened against the greenback led by CHF (-0.6% d/d). EUR depreciated 0.4% d/d to 1.1155, AUD weakened 0.3% d/d to 0.6959, while GBP and JPY traded 0.2% d/d weaker each to 1.3208 and 158.61 against USD. Regional currencies traded mixed and mild, and CNH, MYR and SGD closed flattish at 6.6948, 4.0842 and 1.2805.

Key Market Metrics

	Level	d/d (%)
Equities		
Dow Jones	51,850.55	0.38
S&P 500	7,807.24	-0.06
NASDAQ	27,245.90	-0.44
Stoxx Eur 600	635.65	0.65
FTSE 100	10,656.28	0.99
Nikkei 225	69,030.92	-0.02
CSI 300	4,287.98	-0.68
Hang Seng	24,271.20	0.25
Straits Times	5,415.48	0.25
KLCI 30	1,618.01	0.59
FX		
Dollar Index	102.59	0.37
EUR/USD	1.1155	-0.40
GBP/USD	1.3208	-0.20
USD/JPY	158.61	0.19
AUD/USD	0.6959	-0.34
USD/CNH	6.6948	0.03
USD/MYR	4.0842	-0.02
USD/SGD	1.2805	0.00
USD/KHR	4,064.75	-0.07
USD/THB	33.61	0.23
Commodities		
WTI (\$/bbl)	93.74	2.06
Brent (\$/bbl)	106.65	1.84
Gold (\$/oz)	4,165.80	-0.60
Copper (\$/MT)	14,618.50	0.54
Aluminum(\$/MT)	3,052.50	0.13
CPO (RM/MT)	4,200.00	-3.71

Source: Bloomberg, HLBB Global Markets Research

Steady Japan bank lending; softer than expected PPI

- Over in Japan, bank lending held steady at 5.3% y/y in September, while producer prices (PPI) surprised on the downside, contracting 0.3% m/m and easing to 6.8% on a yearly basis. (prior: -0.3% m/m and 7.6% y/y). Underpinning the downtick was lower prices for agriculture and petroleum

products, which more than offset higher utility costs. While the softer than expected PPI could weigh on the yen today, with prices of goods still elevated, there is thus no change in our view for the BOJ to continue with its tightening cycle in 2027.

House View and Forecasts

FX	This Week	4Q-26	1Q-27	2Q-27	3Q-27
DX	101-104	102.22	100.87	99.53	98.21
EUR/USD	1.11-1.14	1.12	1.14	1.16	1.18
GBP/USD	1.31-1.34	1.31	1.32	1.33	1.34
USD/CHF	0.81-0.85	0.79	0.80	0.81	0.84
USD/JPY	156-160	157	155	153	150
AUD/USD	0.68-0.71	0.69	0.69	0.70	0.70
NZD/USD	0.55-0.58	0.58	0.57	0.57	0.56
USD/CNY	6.68-6.72	6.74	6.67	6.61	6.54
USD/MYR	4.07-4.12	4.12	4.07	4.02	3.97
USD/SGD	1.27-1.30	1.29	1.27	1.25	1.23
USD/THB	33.30-33.80	33.0	33.0	33.0	32.8

FX	Last close	4Q-26	1Q-27	2Q-27	3Q-27
EUR/MYR	4.5666	4.63	4.64	4.66	4.67
GBP/MYR	5.4055	5.41	5.38	5.36	5.33
AUD/MYR	2.8469	2.83	2.82	2.81	2.79
CNY/MYR	0.6102	0.61	0.61	0.61	0.61
SGD/MYR	3.1892	3.20	3.21	3.22	3.23

Rates, %	Current	4Q26	1Q27	2Q27	3Q27
Fed	3.75-4.00	4.00-4.25	4.25-4.50	4.25-4.50	4.25-4.50
ECB	2.50	2.75	2.75	2.75	2.75
BOE	3.75	3.75	3.75	3.75	3.75
SNB	0.00	0.00	0.00	0.00	0.00
BOJ	1.25	1.25	1.50	1.50	1.75
RBA	4.60	4.60	4.60	4.60	4.60
RBNZ	2.75	3.00	3.00	3.00	3.00
BNM	2.75	2.75	3.00	3.00	3.00

Source: HLBB Global Markets Research

Up Next

Date	Events
13-Oct	AU RBA Minutes of Sept. Policy Meeting
	AU NAB Business Confidence (Sep)
	US NFIB Small Business Optimism (Sep)
	US Existing Home Sales MoM (Sep)
14-Oct	CH PPI YoY (Sep)
	CH CPI YoY (Sep)
	US MBA Mortgage Applications (9 Oct)
	US Real Avg Weekly Earnings YoY (Sep)
	US Core CPI YoY (Sep)
	CH Exports YoY (Sep)
	US Fed Releases Beige Book
	SI MAS Monetary Policy Statement
	SI GDP YoY (3Q A)

Source: Bloomberg

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