CROSSINVEST
Wealth & Asset Management
Private Equity & Venture Capital
Family Office Services
Since 1985

18 May 2026

CROSS WEEKLY

NAME	CURR	LAST PRICE	DAILY CHANGE	MTD	YTD
EQUITIES					
MSCI ACWI Index	USD	1,099.00	-1.53%	2.03%	8.32%
S&P 500 Index	USD	7,408.50	-1.24%	2.77%	8.22%
Dow Jones Industrial Average	USD	4,9526.17	-1.07%	-0.25%	3.04%
Nasdaq Composite Index	USD	26,225.14	-1.54%	5.35%	12.84%
STXE 600 PR Index	EUR	606.92	-1.48%	-0.71%	2.49%
FTSE 100 Index	GBP	10,195.37	-1.71%	-1.77%	2.66%
MSCI Asia Ex. Japan Index	USD	1,103.21	-2.78%	5.49%	20.78%
Nikkei 225 Tokyo	JPY	61,409.29	-1.99%	3.58%	21.99%
Shanghai A Share Index	CNY	4,336.34	-1.02%	0.57%	4.20%
MSCI EM Index	USD	1,668.17	-2.83%	4.25%	18.78%
FIXED INCOME					
US2YT Yield	-	4.0687	5.15bps	19.98bps	59.57bps
US10YT Yield	-	4.5934	11.18bps	22.28bps	42.64bps
Bunds 10Y Yield	-	3.1670	12.4bps	13bps	31.2bps
BBG USD HY Corp	-	7.1700	14bps	19bps	64bps
FOREX					
Euro/US Dollar	USD	1.1625	-0.38%	-0.90%	-1.03%
US Dollar/Japanese Yen	JPY	158.7400	0.23%	1.37%	1.30%
US Dollar/Singapore Dollar	SGD	1.2805	0.35%	0.57%	-0.38%
British Pound/US Dollar	USD	1.3326	-0.57%	-2.04%	-1.11%
US Dollar/ Chinese Yuan	CNY	6.8127	0.38%	-0.23%	-2.51%
Australian Dollar/ US Dollar	USD	0.7150	-0.98%	-0.71%	7.15%
US Dollar Index	-	99.2840	0.47%	1.25%	0.98%
GOLD / OIL					
Brent Crude	USD	109.26	3.35%	-4.17%	79.56%
Gold Spot Price	USD	4,540.08	-2.41%	-1.68%	5.11%

Brief Weekly Overview

US stock indexes finished the week lower as optimism surrounding large-cap technology and artificial intelligence (AI)-related stocks was largely outweighed by concerns around accelerating inflation, rising Treasury yields, elevated oil prices, and lingering geopolitical uncertainty. The S&P 500 closed at a record high on Thursday before pulling back on Friday by 1.24%, the largest single-day drop since March.

Bureau of Labor Statistics (BLS) reported Consumer Price Index to have increased 2.8% year-on-year, the sharpest increase since May 2023. Energy prices also saw a sharp rise for the second straight month. Initial claims for unemployment insurance during the week came in slightly above estimates while continuing claims increased. The Fed continues to walk a tightrope in monetary policy.

President Donald Trump and President Xi Jinping concluded a two-day summit in Beijing on May 15, with both sides signaling support for stable relations. US officials said China was prepared to increase purchases of agricultural and energy products, while both governments discussed mechanisms to manage disputes around semiconductors and rare-earth supply chains, although no major rollback of export restrictions was announced yet.

Nvidia Corporation releases its Financial results for its fourth quarter and Fiscal 2026 on May 20, 2026, after market close. This comes at a precarious timing after a massive tech bull-run, increasing uncertainty and volatility in equities.

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EQUITIES

- US equity markets pulled back from all time highs on Friday from concerns of inflation, rising treasury yields, a lack of progression in US-Iran war talks and elevated oil prices hovering around 50% higher than pre-war levels. Trump and Iran are struggling to reach a deal, and Sunday saw a strike on UAE's Barakah Power Plant, damaging an electrical generator. WTI Crude oil trades at U$108/barrel while Brent crude oil trades at U$111/barrel.
- The pan-European STOXX Europe 600 Index ended the week down 0.85% in local currency terms. European corporate results for the quarter have broadly shown robust earnings growth. However, across the region, geopolitical tensions continued to weigh on sentiment. US-Iran peace talks showed signs of stalling, raising fears that higher energy prices could lead to inflationary pressures and higher interest rates. Among major stock indexes, Germany's DAX closed 1.59% lower, Italy's FTSE MIB fell 0.35%, and France's CAC 40 Index declined 1.97%. The UK's FTSE 100 Index slipped 0.37%.
- Japan's equity markets generated mixed performance over the week, with the Nikkei 225 Index declining 2.08% while the broader TOPIX Index gained 0.90%. Semiconductor and AI-related shares were subject to some profit taking following strong recent gains, while financials and other value-oriented sectors benefited from rising domestic bond yields and growing expectations that the Bank of Japan (BoJ) would continue to normalize monetary policy. Investor sentiment was tempered by concerns that higher oil prices could weigh on Japan's economic outlook through rising import costs and pressure on household consumption, given the country's heavy dependence on imported energy.

FIXED INCOME

- US Treasuries fell over the week as yields increased across most maturities in response to higher energy prices and the week's hotter-than-expected inflation data. As of Friday afternoon, the yield on the benchmark US 10-year Treasury note had increased to around 4.59%, the highest level in over a year.

FOREX

- The yen weakened to around the JPY 158 range against the US dollar from JPY 156.6 at the end of the previous week. Suspected official intervention by Japanese authorities in the foreign exchange market in late April appeared to have only a temporary impact, with investors remaining focused on the divergence between the Federal Reserve's relatively restrictive policy stance and the BoJ's still-accommodative monetary settings.

MACRO

- Consumer Price Index (CPI) rose in line with expectations while prices increased by the largest since May 2024. Energy prices remain a notable driver of inflation. Producer Price Index also rose by the largest since March 2022, indicating persistent price pressures.

DIRECT EQUITIES

- Nvidia Corporation confirms its earnings announcement on 20 May 2026 after market close, where investors will pay attention to the fiscal Q2 revenue guidance and plans with China H200 Chip exports.