CROSSINVEST

Wealth & Asset Management
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Family Office Services
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17 August 2026

CROSS WEEKLY

Brief Weekly Overview

Brent held near USD 87.2/bbl, tracking about 4% weekly gains, after the US said its naval blockade of Iran could continue indefinitely as ceasefire talks stalled. Two Abu Dhabi tankers were attacked transiting the Strait of Hormuz, with the UAE blaming Iran. Gains offset a record US crude inventory build and weak demand forecasts from OPEC and the International Energy Agency.

US national debt is on track to hit USD 40trn, prompting investors to demand higher returns, with the 30-year Treasury selling at its highest yield in 25 years.

US equity funds took in a net USD 2.58bn over the past week, with growth funds pulling in USD 8.78bn, while value funds added USD 1.79bn.

The Fed's Goolsbee said he is encouraged by recent cooling in inflation but wants to see more evidence that inflation is heading back to 2%. He remains cautious about cutting rates too quickly.

China's activity data will probably confirm the economy lost momentum ahead of July's Politburo meeting. Industrial production may have risen 5% last month year-on-year while retail sales probably advanced 1.5%, according to a survey of economists.

Alibaba's open-weight models have accumulated more than 3 billion global downloads in the past six months, eclipsing Meta, Alphabet and domestic peers to become the world's No. 1 AI model.

NAME	CURR	LAST PRICE	DAILY CHANGE	MTD	YTD
EQUITIES					
MSCI ACWI Index	USD	1160.34	-0.04%	3.55%	14.36%
S&P 500 Index	USD	7785.76	-0.17%	3.95%	13.74%
Dow Jones Industrial Average	USD	53732.41	-0.20%	2.38%	11.80%
Nasdaq Composite Index	USD	26729.16	-0.28%	5.34%	15.00%
STXE 600 PR Index	EUR	657.86	-0.21%	1.34%	11.09%
FTSE 100 Index	GBP	10750.11	-0.21%	-1.09%	8.24%
MSCI Asia Ex. Japan Index	USD	1128.80	0.29%	2.28%	23.58%
Nikkei 225 Tokyo	JPY	68713.80	0.59%	6.76%	36.50%
Shanghai A Share Index	CNY	4117.65	0.01%	2.48%	-1.05%
MSCI EM Index	USD	1701.17	0.34%	2.12%	21.13%
FIXED INCOME					
US2YT Yield	-	4.1691	2.67bps	-12.21bps	69.61bps
US10YT Yield	-	4.6922	4.96bps	-4.26bps	52.52bps
Bunds 10Y Yield	-	3.2040	7.31bps	-0.2bps	34.9bps
BBG USD HY Corp	-	7.2000	3.01bps	-21bps	67bps
FOREX					
Euro/US Dollar	USD	1.1570	0.36%	0.37%	-1.50%
US Dollar/Japanese Yen	JPY	159.3200	-0.11%	1.22%	1.67%
US Dollar/Singapore Dollar	SGD	1.2785	-0.16%	-0.34%	-0.54%
British Pound/US Dollar	USD	1.3538	0.38%	0.41%	0.47%
US Dollar/ Chinese Yuan	CNY	6.7425	-0.02%	-0.16%	-3.51%
Australian Dollar/ US Dollar	USD	0.7084	0.35%	0.93%	6.16%
US Dollar Index	-	99.6670	-0.30%	-0.25%	1.37%
GOLD / OIL					
Brent Crude	USD	88.52	1.67%	-1.78%	45.47%
Gold Spot Price	USD	4376.40	0.60%	8.16%	1.32%

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EQUITIES

- US equities closed the week mixed as markets balanced improving sentiment on inflation and Federal Reserve policy, along with some encouraging AI-related earnings, against higher oil prices, ongoing tension around the Strait of Hormuz, and softer consumer data. The Russell 2000 and S&P MidCap 400 led the major benchmarks, each rising more than 1%, while the S&P 500 posted smaller gains. The Dow Jones Industrial Average ended lower and the Nasdaq Composite was broadly flat.

- In Europe, the pan-European STOXX Europe 600 slipped 0.36% in local currency terms, as resilient regional data and generally solid earnings were offset by continued geopolitical uncertainty around the US-Iran conflict and the Strait of Hormuz. Germany's DAX added 0.46%, while France's CAC 40 fell 0.9%, Italy's FTSE MIB eased 0.25%, and the UK's FTSE 100 declined 1.39%.

- Japanese equities outperformed, with the Nikkei 225 up 4.74% and the TOPIX gaining 3.00%, driven by strong technology earnings and support for exporters. Expectations of a possible near-term Bank of Japan rate hike lifted bank shares, while the 10-year government bond yield rose to 2.87% from 2.79%.

- The Shanghai Composite slipped 0.33% and the CSI 300 fell 0.61% in local currency terms, as an early rally in consumer and property names faded on weaker precious metals stocks, though optical component makers gained on strong US AI forecasts. The Hang Seng dropped 2.15%, hit by internet heavyweights and mixed earnings.

FIXED INCOME

- Treasury yields were volatile, rising Monday on higher oil prices before easing after July's benign inflation data. Shorter-term yields ended generally lower as rate-hike expectations receded, while longer-term yields stayed elevated on heavy supply and fiscal concerns.

FOREX

- The yen softened to around JPY 159 per US dollar over the week, weakening from about JPY 157.9 previously despite recent official intervention, as a retreating currency supported Japanese exporters.

MACRO

- Retail sales fell 0.6% month over month in July, well below expectations for a 0.1% rise and down from June's 0.2% gain, marking the steepest monthly drop since May 2025.

- Consumer sentiment also weakened, with the University of Michigan's preliminary August reading falling 4.2 points to 51 and ending two months of gains. The decline was led by worsening expectations for business conditions, while year-ahead inflation expectations edged up to 4.3%.

DIRECT EQUITIES

- Anthropic’s second-quarter revenue jumped at least 14-fold from a year earlier to more than U$11.5 billion.

- Nvidia disclosed a nearly U$21 billion stake in SpaceX and a U$30 billion investment in Intel.

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