

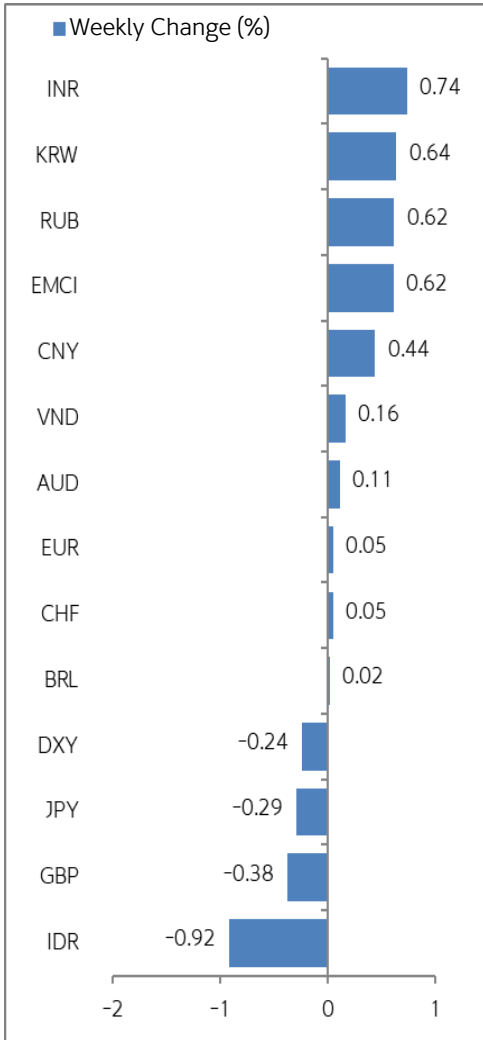
Weekly Global FX Market Monitor

2026.6.1

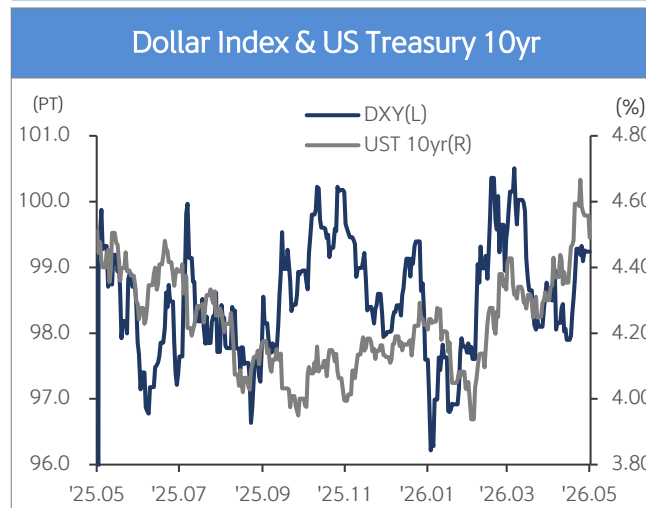


Global

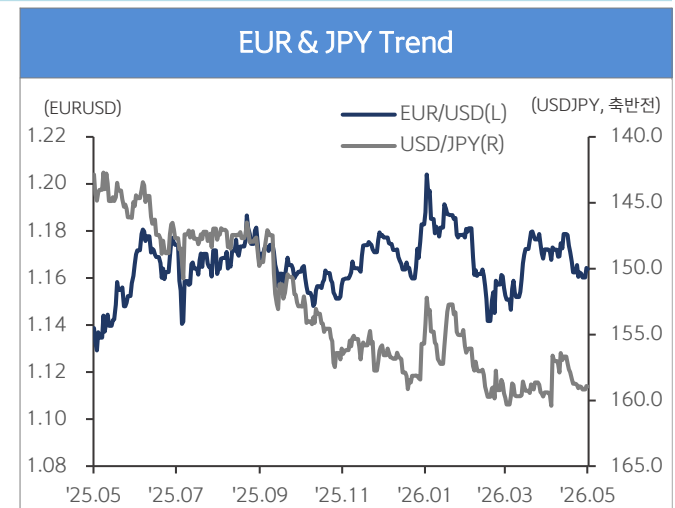
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Translation. Choi, Yi Hyuk



- Last Week: Weak USD(-0.24%), Strong EUR(+0.05%), Weak JPY(-0.29%)
 - The DXY fell on expectations of an MOU between the US and Iran and media reports of a tentative agreement. However, persistent uncertainties caused the DXY to pare its losses.
 - The EUR maintained the \$1.16 level, supported by key ECB members' inflation vigilance and hawkish remarks. However, concerns over a Eurozone economic slowdown due to rising energy prices remain.
 - April core inflation rose, and the BOJ Deputy Governor hinted at a June rate hike citing high prices. While expectations for a June hike are growing, the USD/JPY rate maintained the 159 level.
- The EM Currency Index rose (+0.62%) as oil prices fell on media reports that the US and Iran had reached a tentative agreement.
 - The CNY strengthened (+0.44%), driven by China's diversification of energy export destinations and authorities' push for Yuan globalization.
 - INR (+0.74%), VND (+0.16%) strengthened, and IDR (-0.92%) weakened.



Source : Bloomberg , SHB Solution & Trading Center



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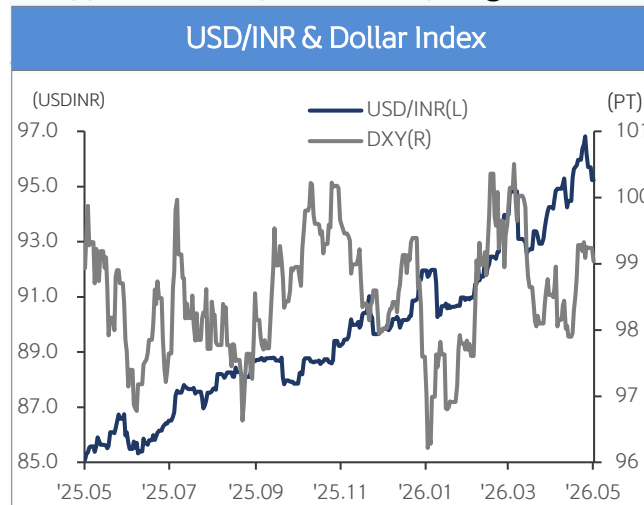


India

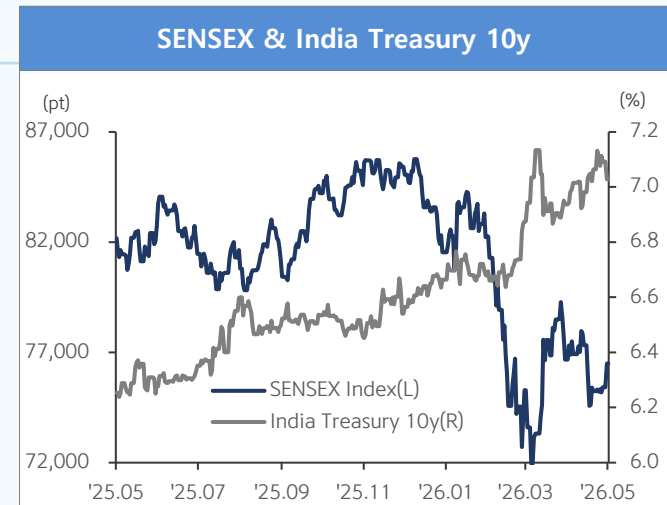
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USD/INR	95.00
52wk high	96.97
52wk low	85.26
Sensex	74,776
52wk high	86,159
52wk low	71,546
Government Bond (10yr, %)	7.00
52wk high	7.14
52wk low	6.13
Major Indices Snap shot	-
Real GDP Growth(% YoY)	7.80
Rate(% YoY)	3.48
Consumer Prices(% YoY)	8.30
RBI Rate(%)	5.25
Manufacturing PMI (index)	54.30
Industrial Production (% YoY)	4.10
Core Sector Growth(% YoY)	1.65
Exports(% YoY)	13.78
Imports(% YoY)	10.04
Current Account(\$bn)	-13.17
Financial Earnings and Expenses (INR10mn)	-2712.42
FX Reserve(\$mn)	681,384

- Last week (5/25~5/29): USD/INR moved in the range of 95.00~95.69, strengthened WoW. (+0.74%)
- Expectations for a US-Iran MOU led to lower oil prices, creating a favorable environment for rupee appreciation. However, the rupee strengthened mainly due to FX market intervention by local authorities and easing foreign selling pressure in the equity market.
- FPI net bought in equities, but net sold in bonds:
 - Equities: Net bought (5/25~5/27 cumulative: USD 650.78 mil), the SENSEX index dropped (-0.54%).
 - Bonds: Net sold (5/25~5/27 cumulative: USD 129.72 mil), bond yields dropped (10y, 7.00%, -8.80bp).
- This week, key economic indicators including manufacturing and services PMIs and Q1 GDP growth are scheduled for release. A central bank policy meeting is also expected. While the market largely expects rates to remain unchanged, inflation and currency weakness make a rate hike difficult to rule out.
- President Trump has resubmitted a revised MOU proposal to Iran, but significant differences remain on major issues. Therefore, expectations for an MOU alone are unlikely to drive substantial rupee appreciation. (Expected weekly range: 94.70~96.20)



Source: Bloomberg, SHB Solution & Trading Center



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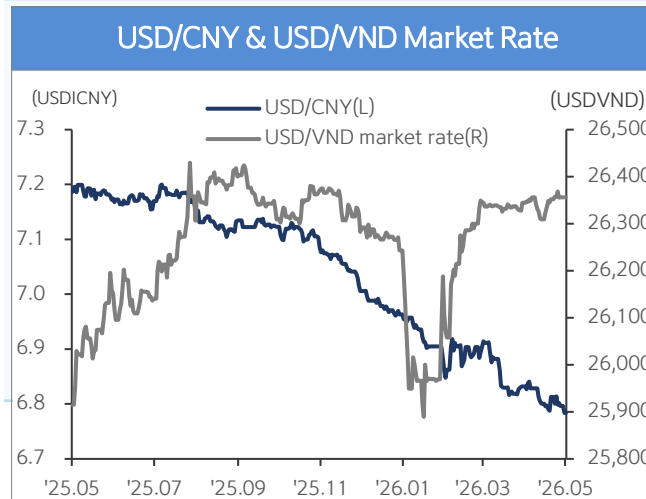


Vietnam

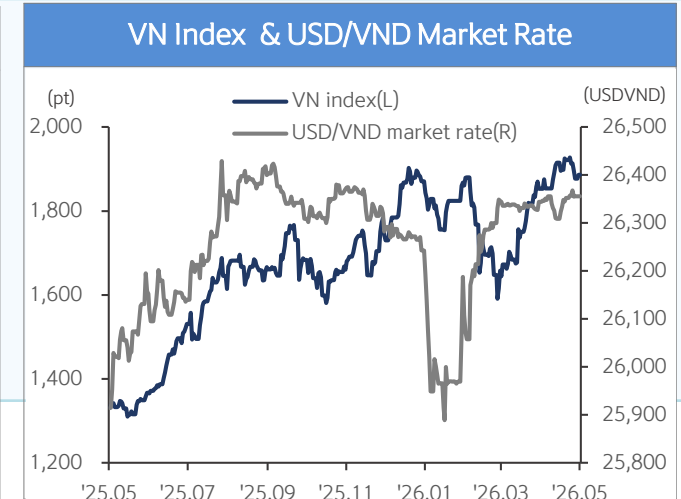
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USD/VND	26,313
52wk high	26,437
52wk low	25,871
VN Index	1,863
52wk high	1,937
52wk low	1,300
Government Bond (10yr, %)	4.32
52wk high	4.33
52wk low	3.12
Major Indices Snap shot	
Real GDP Growth	7.83
Rate(% YoY)	7.83
Consumer Prices(% YoY)	5.46
Total Mining Industries	9.18
Producer Price(% YoY)	9.18
Refinance rate(%)	4.50
Manufacturing PMI (index)	50.5
Industrial Production (% YoY)	9.90
Retail Sales(% YoY)	11.10
Exports(% YoY)	21
Imports(% YoY)	32.5
Current Account(\$mn)	7654.00
Financial Earnings and Expenses (VND10bn)	-605,800
FX Reserve(\$mn)	83,619

- USD/VND moved around 26,313~26,356, slightly strengthened compared to last week (0.16%)
- SBV announced central rate at 25,139 on 5/29 up from 25,134 on 5/22
- Although the dong strengthened slightly in late May, the prolonged closure of the Strait of Hormuz has made elevated oil prices an additional burden on the currency. More than domestic factors, developments in the Middle East and broad weakness across Asian currencies have been influencing the VND.
- FPI net sold (184.13 mil)
 - VN index dropped (-0.73%), VNIBOR3M was 7.7%(+0.0bp)
- The Middle East stalemate continues, as President Trump declined to approve the preliminary MOU(Memorandum of Understanding) reached by the U.S. and Iranian negotiation teams and instead strengthened his demands. The structure of the negotiations makes a deal difficult to achieve. Despite depreciation pressure on the dong, the upside in the exchange rate is expected to remain capped (Expected Range: 26,320~26,350)



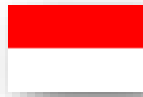
Source: Bloomberg, SHB Solution & Trading Center



Source: Bloomberg, SHB Solution & Trading Center

Weekly Global FX Market Monitor

2026.06.01

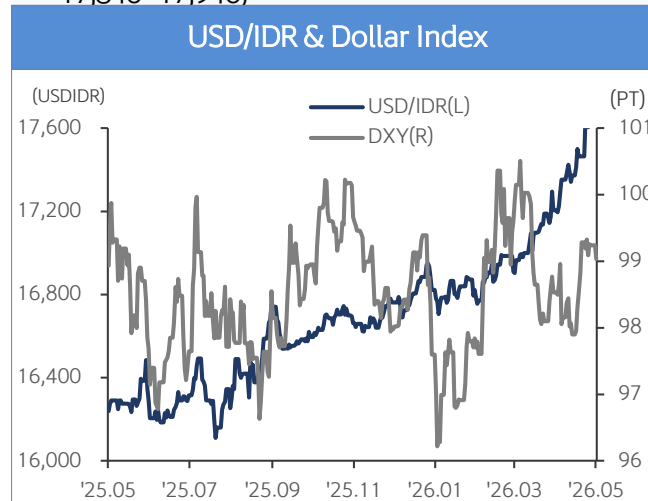


Indonesia

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USD/IDR	17,874
52wk high	17,887
52wk low	16,090
Jakarta Index	6,127
52wk high	9,174
52wk low	5,967
Government Bond (10yr, %)	6.72
52wk high	6.95
52wk low	5.94
Major Indices Snap shot	-
Real GDP Growth	5.61
Rate(% YoY)	2.42
Consumer Prices(% YoY)	3.81
Total Mining Industries	5.25
Producer Price(% YoY)	49.1
Refinance rate(%)	-1.74
Manufacturing PMI (index)	-1.92
Industrial Production (% YoY)	-3.10
Retail Sales(% YoY)	1.51
Exports(% YoY)	-4,008
Imports(% YoY)	-509,161
Current Account(\$mn)	146
Financial Earnings and Expenses (IDR10bn)	
FX Reserve(\$mn)	

- Last week (5/25~5/29): USD/IDR traded in a range of 17,743~17,874, weakened WoW (-0.92%).
- Despite financial market instability and the government's efforts to stabilize the currency, the rupiah weakened beyond 17,800. BI's liquidity absorption through short-term securities issuance and dollar-selling intervention failed to offset concerns over geopolitical tensions and declining confidence in the Indonesian government.
- FPI net sold in both equities and bonds:
 - Equities: Net sold (5/25~5/29 cumulative: USD 693.63 mil), Jakarta Composite Index dropped (-3.02%).
 - Bonds: Foreign flow data unavailable; bond yields fell (10y, 6.72%, -1.70bp).
- Following the holiday period, the market is expected to see a tug-of-war between importers' FX demand and government intervention efforts. While expectations for progress in US-Iran negotiations may provide some support, upside risks to USD/IDR remain given elevated market volatility.
- The expected rebound in April exports (9.10%) is positive, but higher May CPI (2.94%) and rising oil prices remain concerns. The rupiah is likely to remain more sensitive to confidence in President Prabowo's economic policies and Fed policy expectations than to domestic economic indicators. (Expected weekly range: 17,840~17,940)



Source : Bloomberg , SHB Solution & Trading Center



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Weekly Global FX Market Monitor

2026.6.1



Australia

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AUD/USD	0.7162
52wk high	0.7258
52wk low	0.6420
S&P/ASX200	8,732
52wk high	9,201
52wk low	8,349
Government Bond (10yr, %)	4.83
52wk high	5.12
52wk low	4.10
Major Indices Snap shot	
Real GDP Growth	2.6
Rate(% YoY)	2.6
Consumer Prices(% YoY)	3.2
Producer Prices(% YoY)	3.0
Policy rate(%)	4.35
AU-US 2Yr Spread(%)	0.50
China Imports From Australia (Billion USD)	32.9
Exports(% MoM)	4.0
Imports(% MoM)	-0.4
Current Account(Billion AUD)	-2.6

• Last Week:

- Despite news that the US and Iran were close to an agreement, the AUD was stuck in a narrow range with fading directional momentum.

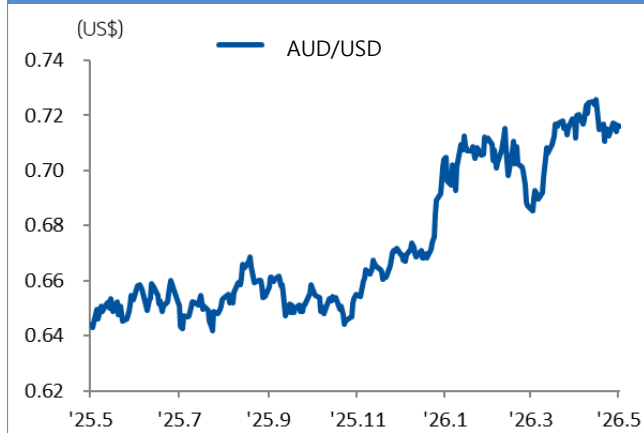
- Australia's lower-than-expected April CPI justified the RBA's recent wait-and-see approach (pausing rate hikes). The AUD declined modestly following the CPI release

• Outlook

- Upward pressure on the AUD remains, supported by benefits from the core mineral supply chain reorganization and Chinese economic momentum. However, upside potential is limited due to delays in normalizing the Strait of Hormuz.

- The MOU being pursued by the US and Iran, while postponing nuclear negotiations, suggests that normalizing Hormuz will also not be easy.

AUD/USD Exchange Rate



Source : Bloomberg , SHB Solution & Trading Center

AUD/USD Forecast Distribution*(as of 5/29)

	'26.06	'26.09	'26.12
Credit Agricole	0.73	0.71	0.70
JP Morgan	0.73	0.71	0.69
BNP Paribas	0.73	0.74	0.76
MUFG	0.71	0.72	0.72

Source : Bloomberg , SHB Solution & Trading Center

Major Price Variations in Global Markets

2026.6.1

SORT	NAME	DATE	PRICE	-1W(%)	-1M(%)	-3M(%)	-6M(%)	-1Y(%)	YTD(%)
FX - DM	Dollar Index(DXY)	2026-06-01	99.00	-0.24	0.86	1.43	-0.42	-0.33	0.69
	Euro (EUR/USD)	2026-06-01	1.17	0.05	-0.61	-0.33	0.34	1.83	-0.82
	Yen (USD/JPY)	2026-06-01	159.38	-0.29	-1.49	-1.25	-2.46	-10.46	-1.68
	Pound (GBP/USD)	2026-06-01	1.35	-0.38	-0.96	0.34	1.82	-0.67	-0.16
	Switzerland(USD/CHF)	2026-06-01	0.78	0.05	-0.03	-0.40	2.86	4.49	1.32
	Australia(AUD/USD)	2026-06-01	0.72	0.11	-0.29	1.24	9.73	10.56	7.61
FX - EM	South Korea (USD/KRW)	2026-06-01	1,507.90	0.64	-2.06	-4.49	-2.70	-8.54	-4.52
	China (USD/CNY)	2026-05-30	6.77	0.44	1.10	2.05	4.52	6.20	3.28
	India (USD/INR)	2026-05-29	95.00	0.74	-0.16	-3.71	-5.73	-9.97	-5.40
	Indonesia (USD/IDR)	2026-05-29	17,874.00	-0.92	-3.27	-5.67	-6.80	-8.86	-6.62
	Vietnam (USD/VND)	2026-06-01	26,313.00	0.16	0.16	-0.54	0.21	-1.12	-0.06
	Brazil (USD/BRL)	2026-05-30	5.04	0.02	-0.78	2.76	6.36	12.54	8.72
Russia (USD/RUB)	2026-05-30	70.94	0.62	5.55	9.23	9.45	8.76	11.01	
Stock - DM	United States Dow Jones	2026-05-30	51,032.46	1.49	3.10	4.19	7.92	20.73	6.18
	United States NASDAQ	2026-05-30	26,972.62	2.58	7.40	18.99	15.88	41.12	16.05
	United States S&P 500	2026-05-30	7,580.06	1.80	4.84	10.19	11.26	28.22	10.73
	Japan NIKKEI225	2026-05-29	66,329.50	1.80	11.45	12.71	34.53	74.71	31.76
	United Kingdom FTSE	2026-05-30	10,409.28	-0.33	0.44	-4.59	7.28	18.66	4.81
	France CAC40	2026-05-30	8,183.34	0.83	0.84	-4.63	1.07	5.57	0.42
	Germany DAX	2026-05-30	25,104.70	0.87	3.34	-0.71	6.42	4.61	2.51
Stock - EM	South Korea KOSPI	2026-06-01	8,556.97	9.04	29.67	37.04	118.27	217.20	103.05
	China Shanghai Stock Exchange	2026-05-29	4,068.57	-1.08	-1.06	-2.27	3.95	21.54	2.51
	India Sensex	2026-05-29	74,775.74	-0.54	-2.78	-8.01	-12.69	-8.20	-12.26
	Indonesia Jakarta	2026-05-29	6,127.38	-3.02	-11.92	-23.57	-28.89	-13.27	-29.14
	Vietnam VN index	2026-05-29	1,863.49	-0.73	0.51	-0.90	9.51	39.84	4.43
	Brazil Bovespa	2026-05-30	173,787.49	-1.37	-7.22	-7.95	9.57	26.83	7.86
Rates - DM	United States	2026-06-01	4.46	-9.68	9.12	52.35	37.45	6.06	29.40
	Germany	2026-05-29	2.94	-10.00	-17.20	29.50	24.90	43.00	8.30
	United Kingdom	2026-05-29	4.81	-8.50	-25.90	57.90	37.20	16.40	33.30
	Japan	2026-06-01	2.68	-2.30	16.20	56.00	80.70	117.90	61.40
Rates - EM	South Korea	2026-05-29	4.07	-6.10	22.30	62.00	72.00	130.50	68.00
	India	2026-05-29	7.00	-8.80	1.10	34.40	49.80	75.20	41.60
	Indonesia	2026-05-29	6.72	-1.70	-17.70	29.30	40.20	-11.80	65.00
	Vietnam	2026-05-29	4.32	6.80	8.50	20.20	42.90	121.60	28.10
	Brazil	2026-05-29	14.12	-12.40	9.70	56.30	70.60	14.80	38.00
	Commodity	WTI (\$/bbl)	2026-06-01	89.44	-7.41	-12.26	33.45	50.78	47.13
Brent (\$/bbl)		2026-06-01	92.92	-3.35	-14.10	28.20	47.10	44.85	52.70
Gold (\$/oz)		2026-06-01	4,541.66	-0.63	-1.57	-14.66	7.31	34.31	5.15

Source : Bloomberg, Data stream, Solution & Trading Center

- 1) Periodical fluctuation rates in 'FX' categories mean appreciation(+) or depreciation(-) compared to dollar
- 2) 'Rates' categories mean Treasury 10 year yield, fluctuation rate is in bp (=0.01%) measure.

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