Weekly Global FX Market Monitor

2026.6.15

Global

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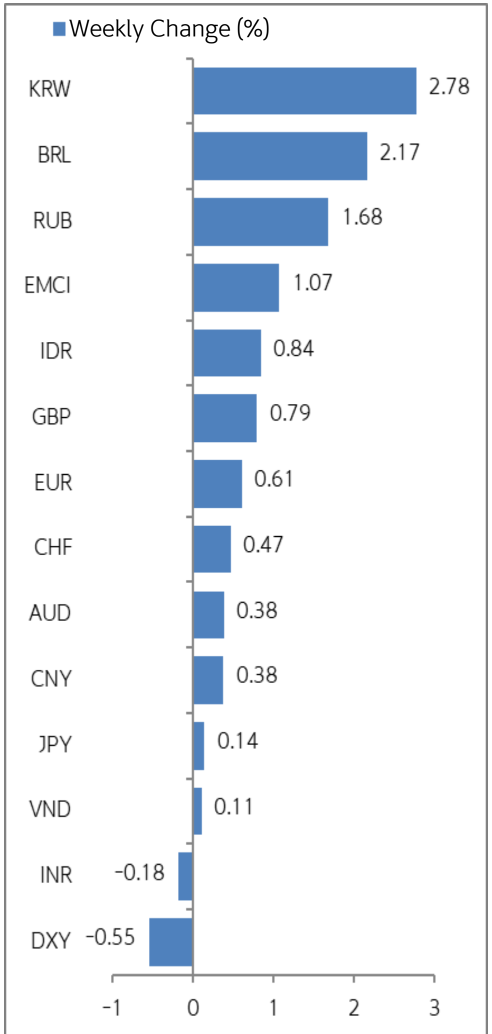
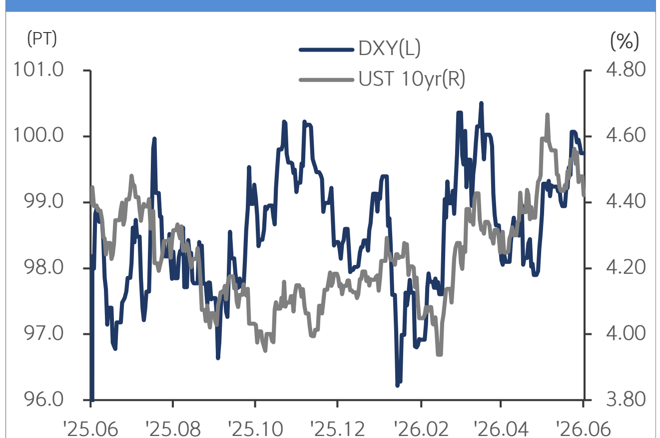
Translation. Choi, Yi Hyuk



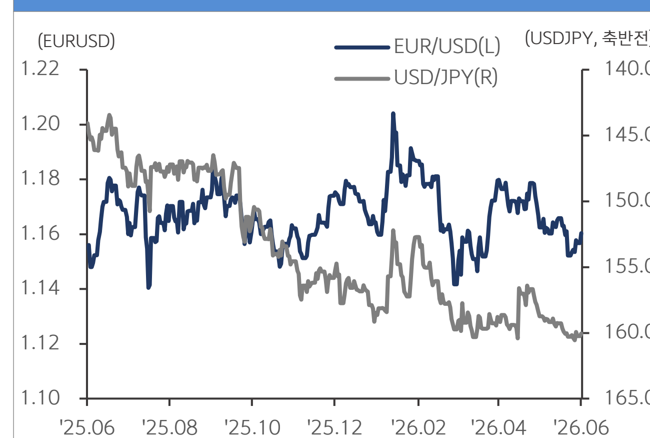
- Last Week: Weak USD(-0.55%), Strong EUR(+0.61%), Strong JPY(+0.14%)
  - Investment sentiment revived and oil prices fell on news that the US and Iran are scheduled to sign an MOU in Switzerland. However, the DXY maintained the 99pt level as doubts over reaching a comprehensive agreement still linger
  - At its June monetary policy meeting, the ECB hiked rates as expected. While some members hinted at further rate hikes, the Euro's gains were initially limited by Middle East uncertainties. However, the EUR breached the $1.16 level late in the week on expectations surrounding the MOU signing
  - Although a BOJ rate hike is expected at the upcoming June meeting, the USD/JPY rate remained above the 160 level for most of the week. The Yen fell below 160 on the 19th following news of the US-Iran MOU
- The EM Currency Index rose (+1.07%) as US-Iran peace talks reached a settlement and an official signing event was scheduled
  - Chinese loan data improved significantly MoM, but borrowing demand remains weak due to sluggish domestic demand. The CNY strengthened (+0.38%).
  - INR weakened (-0.18%), VND (+0.11%) and IDR (+0.84%) strengthened

Dollar Index & US Treasury 10yr



Source : Bloomberg , SHB Solution & Trading Center

EUR & JPY Trend



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India

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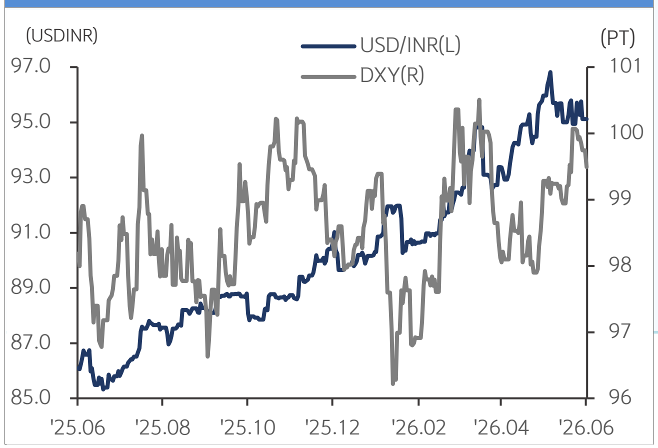
USD/INR	95.12
52wk high	96.97
52wk low	85.26
Sensex	75,528
52wk high	86,159
52wk low	71,546
Government Bond (10yr, %)	6.89
52wk high	7.14
52wk low	6.25
Major Indices Snap shot	
Real GDP Growth(%,YoY)	7.80
Rate(%,YoY)	3.93
Consumer Prices(%,YoY)	8.30
RBI Rate(%)	5.25
Manufacturing PMI (index)	55.00
Industrial Production (%,YoY)	4.90
Core Sector Growth(%,YoY)	1.65
Exports(%,YoY)	13.78
Imports(%,YoY)	10.04
Current Account($bn)	7.08
Financial Earnings and Expenses (INR10mn)	- 3,623.03
FX Reserve($mn)	681,610

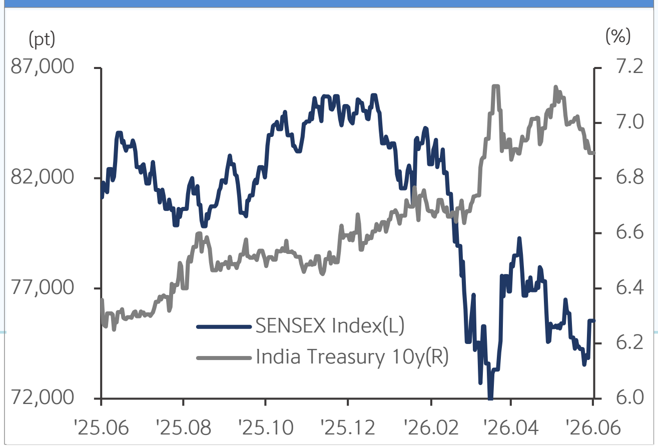
- USD/INR traded at 95.11~95.75, weakening WoW (-0.18%)
- Despite policy efforts to stabilize the currency, uncertainty surrounding a potential US-Iran agreement initially pressured the rupee, though expectations of an MOU later helped reverse part of the losses .
- India posted a Q1 current account surplus of USD 6.82bn, while May CPI accelerated to 3.93% YoY
- FPI net sold in equities, but net bought in bonds
  - Equities: Net sold (6/8~6/11 cumulative: USD 1.214 bn), the Sensex index rose (+1.73%)
  - Bonds: Net bought (6/8~6/11 cumulative: USD 936.56 mn), bond yields dropped (10y,6.89%, -8.60bp)
- Improved risk sentiment from a potential US-Iran MOU and lower oil prices may support the rupee, although gains could be limited ahead of the upcoming FOMC meeting. (Expected weekly range: 94.10~95.20)

USD/INR & Dollar Index



Source : Bloomberg , SHB Solution & Trading Center

SENSEX & India Treasury 10y



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Vietnam

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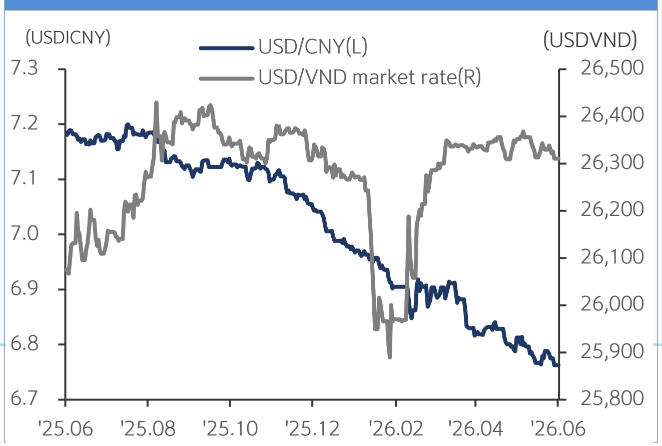
USD/VND	26,310
52wk high	26,437
52wk low	25,871
VN Index	1,792
52wk high	1,937
52wk low	1,307
Government Bond (10yr, %)	4.35
52wk high	4.35
52wk low	3.16
Major Indices Snap shot	
Real GDP Growth Rate(%,YoY)	7.83
Consumer Prices(%,YoY)	5.6
Total Mining Industries Producer Price(%,YoY)	9.18
Refinance rate(%)	4.50
Manufacturing PMI (index)	52.8
Industrial Production (%,YoY)	8.80
Retail Sales(%,YoY)	11.20
Exports(%,YoY)	18
Imports(%,YoY)	33.8
Current Account($mn)	7654.00
Financial Earnings and Expenses (VND10bn)	-605,800
FX Reserve($mn)	83,619

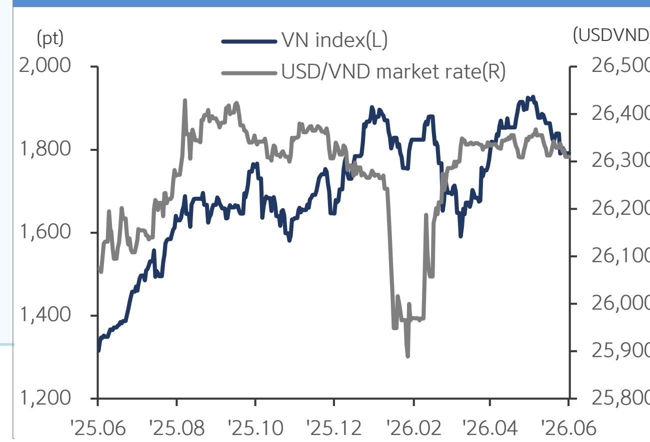
- USD/VND moved around 26,310~26,338, slightly strengthened compared to last week(0.07%)
- SBV announced central rate at 25,155 on 6/12 up from 25,147 on 6/5
- Foreign net selling of Vietnamese equities and inflation concerns weighed on the equity and bond markets and put upward pressure on the exchange rate. However, USD/VND declined toward the end of the week as the U.S. dollar weakened broadly on reports that the U.S. and Iran were nearing an MOU agreement.
- FPI net sold (113.89 mil)
  - VN index dropped (-2.57%), VNIBOR3M was 7.8% (-10.0bp)
- The U.S. and Iran announced that they had reached an MOU agreement and signaled the reopening of the Strait of Hormuz upon the scheduled signing on June 19. This development is expected to support a short-term decline in the exchange rate. However, given the structural fragility of the MOU, downside potential is likely to remain limited (Expected Range : 26,300~26,340)

USD/CNY & USD/VND Market Rate



Source : Bloomberg , SHB Solution & Trading Center

VN Index & USD/VND Market Rate



Source : Bloomberg , SHB Solution & Trading Center

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Indonesia

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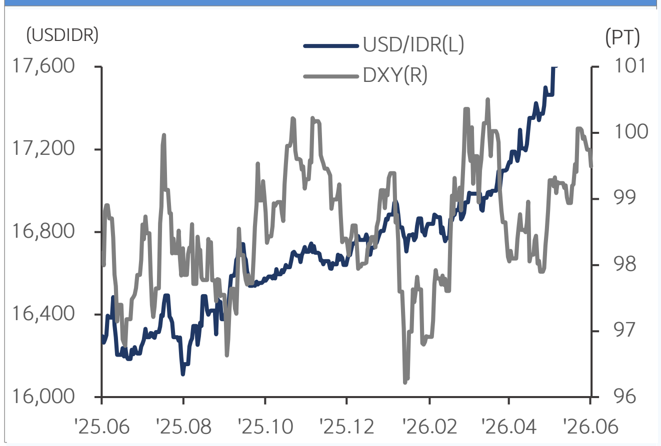
USD/IDR	17,870
52wk high	18,190
52wk low	16,090
Jakarta Index	6,008
52wk high	9,174
52wk low	5,318
Government Bond (10yr, %)	7.42
52wk high	7.51
52wk low	5.94
Major Indices Snap shot	
Real GDP Growth Rate(%,YoY)	5.61
Consumer Prices(%,YoY)	3.08
Total Mining Industries Producer Price(%,YoY)	5.76
Refinance rate(%)	5.50
Manufacturing PMI (index)	50
Industrial Production (%,YoY)	-1.74
Retail Sales(%,YoY)	-3.20
Exports(%,YoY)	21.98
Imports(%,YoY)	22.49
Current Account($mn)	-4,008
Financial Earnings and Expenses (IDR10bn)	-509,161
FX Reserve($mn)	145

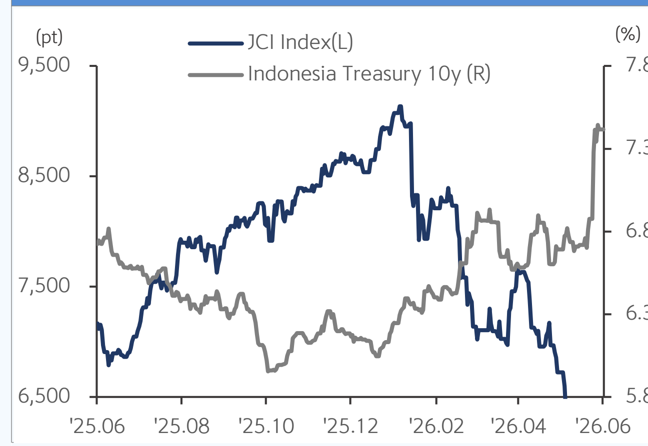
- USD/IDR traded at 17,870~18,178, strengthening WoW. (+0.84%)
- Renewed optimism over US-Iran negotiations, active intervention by Bank Indonesia, and confirmation of the finance minister's reappointment helped push USD/IDR below 18,000. The official denial of Finance Minister resignation rumors supported a rebound in Indonesian equities while oversold perceptions of the rupiah also weighed on USD/IDR
- FPI net sold in both equities and bonds
  - Equities: Net sold (6/8~6/12 cumulative: USD 338.3 mn), the Jakarta Composite Index rose (+7.38%)
  - Bonds: Net sold (6/8~6/11 cumulative: USD 223.97 mn), bond yields rose (10y, 7.42%, 54.10bp)
- Markets are focused on the FOMC and developments in Middle East ceasefire talks. While the likelihood of a final deal has increased as both sides face growing fatigue from the prolonged conflict, the risk of only a temporary ceasefire remains. Although Bank Indonesia has paused its rate-cutting cycle, persistent inflation concerns leave room for future tightening
- Improved domestic and external sentiment should help stabilize the rupiah. However, uncertainty over a recovery in foreign fund inflows and pressure from rising market interest rates are likely to limit further rupiah appreciation (Expected weekly range: 17,800~17,900)

USD/IDR & Dollar Index



Source : Bloomberg , SHB Solution & Trading Center

IDX & Indonesia Treasury 10y



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2026.6.15

Australia

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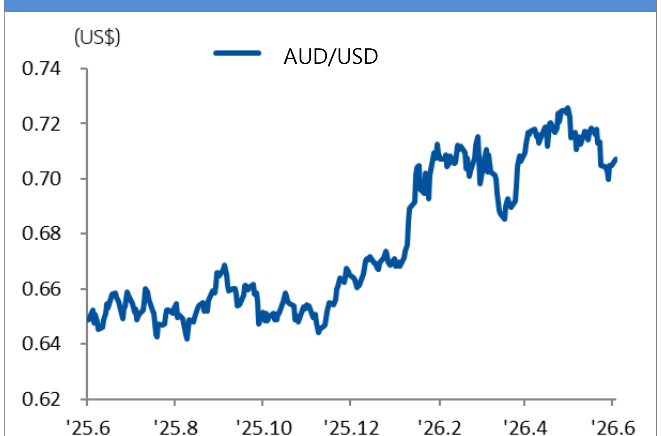
AUD/USD	0.7073
52wk high	0.7258
52wk low	0.6420
S&P/ASX200	**8,804**
52wk high	9,201
52wk low	8,366
Government Bond (10yr, %)	**4.78**
52wk high	5.12
52wk low	4.10
Major Indices Snap shot	
Real GDP Growth Rate(%,YoY)	2.5
Consumer Prices(%,YoY)	3.2
Producer Prices(%,YoY)	3.0
Policy rate(%)	4.35
AU-US 2Yr Spread(%)	0.36
China Imports From Australia (Billion USD)	21.4
Exports(%,MoM)	4.0
Imports(%,MoM)	-0.4
Current Account(Billion AUD)	-3.0

- Last week :
  - Strong US May employment data stimulated caution over the Fed's hawkish monetary policy. Furthermore, President Trump pressured Iran in negotiations by threatening a "strong attack," causing the AUD to briefly dip below 0.70 on the 11th
  - However, the AUD rebounded on the 12th as the US canceled airstrikes on Iran and acknowledged being close to an agreement
- Outlook :
  - The AUD is expected to rise in the short term as the US and Iran acknowledge reaching an MOU. The agreement to open the Strait of Hormuz will accompany the scheduled MOU signing on the 19th. Apparently, this agreement is structurally fragile and could be easily broken later due to variables like Israel
  - At the upcoming RBA meeting on the 16th, the central bank is expected to hold policy steady at current levels

AUD/USD Exchange Rate



Source : Bloomberg , SHB Solution & Trading Center

AUD/USD Forecast Distribution*(as of 6/15)

	'26.09	'26.12	'27.3
BNP Paribas	0.70	0.72	0.72
ABN Amro	0.74	0.75	0.75
ANZ	0.74	0.75	0.76
ING	0.74	0.75	

Source : Bloomberg , SHB Solution & Trading Center

Major Price Variations in Global Markets

2026.6.15

SORT	NAME	DATE	PRICE	-1W(%)	-1M(%)	-3M(%)	-6M(%)	-1Y(%)	YTD(%)
FX - DM	Dollar Index(DXY)	2026-06-15	99.50	-0.55	0.22	-0.86	1.21	1.34	1.20
	Euro (EUR/USD)	2026-06-15	1.16	0.61	-0.18	0.86	-1.27	0.37	-1.21
	Yen (USD/JPY)	2026-06-15	159.94	0.14	-0.75	-0.54	-2.94	-9.50	-2.02
	Pound (GBP/USD)	2026-06-15	1.34	0.79	0.90	0.95	0.52	-0.97	-0.22
	Switzerland(USD/CHF)	2026-06-15	0.79	0.47	-0.89	-0.79	0.28	2.51	-0.18
	Australia(AUD/USD)	2026-06-15	0.71	0.38	-1.09	0.00	6.49	8.40	5.98
FX - EM	South Korea (USD/KRW)	2026-06-13	1,517.40	2.78	-1.60	-1.92	-2.61	-10.62	-5.12
	China (USD/CNY)	2026-06-13	6.76	0.38	0.51	1.75	4.32	6.06	3.33
	India (USD/INR)	**2026-06-12**	**95.12**	**-0.18**	**0.54**	**-3.07**	**-4.94**	**-10.00**	**-5.51**
	Indonesia (USD/IDR)	2026-06-12	17,870.00	0.84	-2.07	-5.47	-6.88	-9.15	-6.60
	Vietnam (USD/VND)	**2026-06-15**	**26,310.00**	**0.11**	**0.16**	**-0.09**	**0.02**	**-0.89**	**-0.05**
	Brazil (USD/BRL)	2026-06-13	5.06	2.17	-3.29	3.70	7.10	9.46	8.22
	Russia (USD/RUB)	2026-06-13	72.38	1.68	2.04	9.90	10.60	10.53	8.81
Stock - DM	United States Dow Jones	2026-06-13	51,202.26	0.66	3.38	9.97	5.75	21.34	6.53
	United States NASDAQ	2026-06-13	25,888.84	0.70	-1.28	17.12	12.28	33.40	11.39
	United States S&P 500	2026-06-13	7,431.46	0.65	0.31	12.05	9.02	24.33	8.56
	Japan NIKKEI225	2026-06-12	66,020.04	-0.85	7.51	22.67	31.60	74.50	31.15
	United Kingdom FTSE	2026-06-13	10,471.72	1.00	2.71	2.05	7.39	18.32	5.44
	France CAC40	2026-06-13	8,350.87	1.61	5.01	5.55	2.78	8.67	2.47
	Germany DAX	2026-06-13	24,635.30	-0.50	2.86	5.07	1.67	4.76	0.59
Stock - EM	South Korea KOSPI	2026-06-12	8,123.62	-0.45	8.41	48.05	98.59	180.65	92.77
	China Shanghai Stock Exchange	2026-06-12	4,031.51	0.09	-2.51	-1.56	4.23	19.38	1.58
	India Sensex	**2026-06-12**	**75,527.95**	**1.73**	**0.39**	**1.29**	**-11.37**	**-6.89**	**-11.37**
	Indonesia Jakarta	2026-06-12	6,007.66	7.38	-10.64	-15.83	-30.54	-16.17	-30.52
	Vietnam VN index	**2026-06-12**	**1,791.65**	**-2.57**	**-6.76**	**5.62**	**8.85**	**36.20**	**0.40**
	Brazil Bovespa	2026-06-13	171,132.66	1.25	-3.47	-3.67	5.32	24.72	6.21
Rates - DM	United States	2026-06-12	4.48	-5.14	1.59	21.80	29.48	11.97	31.19
	Germany	2026-06-12	3.00	-4.30	-10.60	3.80	13.80	51.70	14.00
	United Kingdom	2026-06-12	4.84	-6.70	-26.50	6.30	31.90	35.90	35.70
	Japan	2026-06-12	2.63	-4.60	6.70	43.80	67.20	117.40	56.00
Rates - EM	South Korea	2026-06-12	4.20	-5.70	13.00	54.60	78.40	137.50	81.00
	India	**2026-06-12**	**6.89**	**-8.60**	**-15.50**	**22.40**	**29.80**	**54.70**	**30.30**
	Indonesia	2026-06-12	7.42	54.10	70.60	69.40	123.20	73.10	134.70
	Vietnam	**2026-06-12**	**4.35**	**1.30**	**11.10**	**14.70**	**36.70**	**119.20**	**30.70**
	Brazil	2026-06-12	14.36	-49.60	28.70	28.30	72.50	36.40	62.00
Commodity	WTI ($/bbl)	2026-06-15	81.11	-11.16	-23.06	-17.83	42.75	11.14	41.26
	Brent ($/bbl)	2026-06-15	83.85	-11.03	-23.26	-18.70	38.46	12.96	37.80
	Gold ($/oz)	2026-06-15	4,282.96	-1.09	-5.66	-14.45	-0.51	26.52	-0.84

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.