Monthly Manifests

May 2026 Edition

4 May 2026

AmBank Economics

AmBank Group

Executive Summary

The global economy entered 2026 with strong headline growth, led by faster GDP expansion in the US and China. However, growth momentum appears uneven, with underlying weaknesses raising downside risks, especially if the West Asia conflict drags on. US growth was driven mainly by a rebound in government spending and strong investment, while consumer demand softened under higher energy costs. Meanwhile, Malaysia's economic growth is showing signs of moderation, with GDP expanding by a still-robust but slower 5.3% in 1Q2026, down from 6.3% in the previous quarter. Household consumption remains the key growth driver, supported by favourable labour market conditions. Bank Negara Malaysia (BNM) is expected to keep the OPR unchanged at 2.75%, in line with market consensus.

DXY seen paring earlier gains in March, as markets positioned for an imminent end to the US-Iran war. Hawkish hold by Fed helped support the greenback, while sharp JPY gains (on suspected BOJ FX intervention) added to pressure. MYR continues to fare favourably vs Asian peers, supported by sustained global confidence in Malaysia. We see some pressure ahead on spiralling fiscal subsidy costs and the possibility of early general elections.

MGS+GII and DM bond markets were similarly affected by the ME war due to concerns over inflation. However, going forward, assuming the ME war does not escalate to a worst-case scenario of a wider regional war, there should be incoming strength for the MGS market on the medium-term horizon, especially the 3Y MGS, which we recently spotted at a wide spread of >50 bps above the OPR.

Exhibit 1: AmBank Economics' Projections (%)

	Actual Data		Forecast
	2024	2025	2026F
GDP, y/y%	5.1	5.2	4.5
Inflation rate	1.8	1.4	2.0
Unemployment rate	3.3	3.0	2.9
OPR	3.00*	2.75*	2.75*

Sources BNM, DOSM, AmBank Economics

*Notes: *Year-end forecast*

Exhibit 2: AmBank FX forecasts

	2Q26	3Q26	4Q26	1Q27	2Q27
DXY	100.2	101.5	102.2	102.8	102.1
EURUSD	1.14	1.12	1.11	1.10	1.11
GBPUSD	1.32	1.30	1.29	1.29	1.31
AUDUSD	0.70	0.69	0.68	0.67	0.66
USDJPY	159	160	162	165	165
USDCNY	6.93	6.95	6.95	6.95	6.94
USDMYR	4.01	4.07	4.10	4.10	4.08

Sources: AmBank Economics

Macro View

Global: 1Q2026 GDP off to a solid start, but early war-related headwinds emerge.

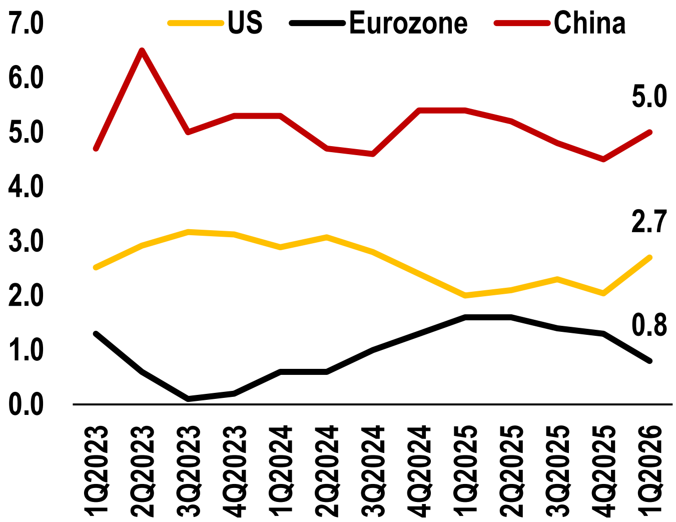
The global economy entered 2026 on a solid footing, with both the US and China recording faster GDP growth in 1Q2026. However, a closer look at the composition of growth points to uneven underlying momentum, suggesting mounting downside risks to the global outlook ahead, particularly if the conflict in West Asia proves more prolonged. Meanwhile, the Eurozone's flash GDP estimate indicated a moderation in growth, partly dragged down by an outlier contraction in Ireland.

In the US, strong 1Q2026 growth was primarily driven by a sharp rebound in government spending following last year's mass federal layoffs and by robust domestic investment, supported by infrastructure projects and AI-related spending. These helped offset weaker consumer spending as higher energy prices – fuelled by ongoing geopolitical tensions – eroded households' purchasing power. Likewise, China's above-expectations GDP growth masked persistent consumer weakness. While industrial production and exports remained resilient, retail sales growth continued to underperform, reflecting subdued consumer confidence amid heightened uncertainty and an ongoing property sector downturn.

Inflationary pressures also began to rise in most countries following the blockage of the Strait of Hormuz, which disrupted nearly one-fifth of global oil supply. Latest data showed US inflation rising sharply to 3.3% in March, from 2.4% in both February and January, marking its highest since May 2024. Eurozone inflation climbed to 3.0% in April, the highest since September 2023.

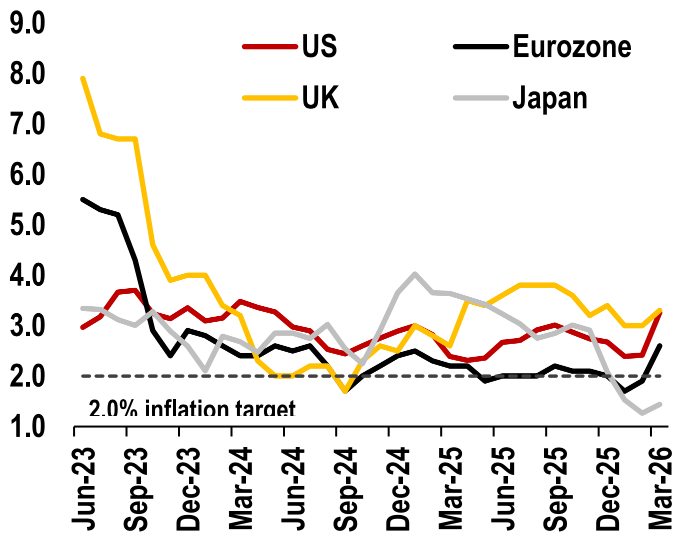
In its latest global economic outlook, the International Monetary Fund (IMF) trimmed its 2026 global GDP growth forecast to 3.1% from 3.3%, assuming that the West Asia conflict remains limited in duration and scope. This would mark a moderation from 3.4% growth in 2025, reflecting the drag from energy price spikes and supply disruptions. The IMF cautioned that if the conflict prolongs and oil prices hover around USD100 per barrel this year, global growth could slow further to 2.5% in 2026. In an adverse scenario where the conflict escalates and oil prices remain above USD100 per barrel through 2027, the global economy could be pushed to the brink of recession

Exhibit 3: Real GDP growth in selected economies, y/y%



Sources: Respective official statistics, AmBank Economics

Exhibit 4: Inflation in selected economies, y/y%



Sources: Respective official statistics, AmBank Economics

Malaysia's growth momentum set to ease amid softer indicators.

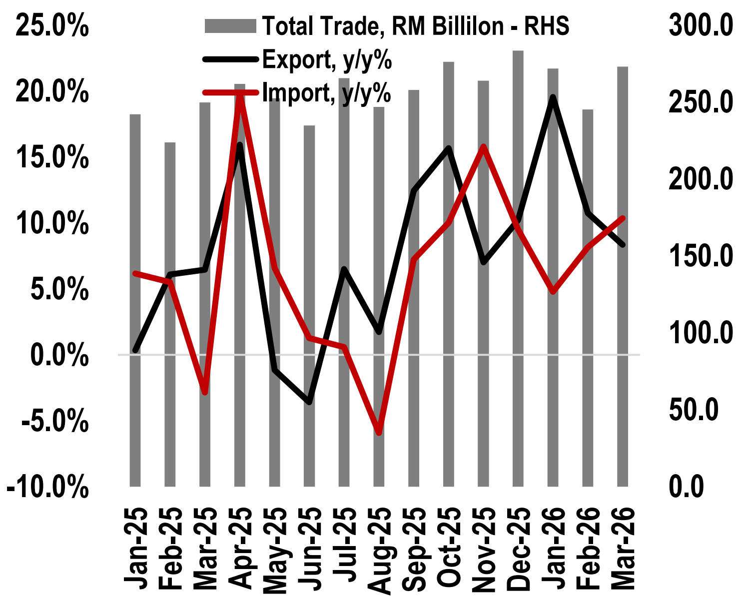
IPI rose 3.1% y/y, lower than 5.9% in the previous month

Malaysia's advance gross domestic product (GDP) estimate showed the economy expanded by 5.3% in 1Q2026, slowing from 6.3% expansion recorded in the previous quarter. While growth moderated across most sectors, recent performance still reflects that household consumption remains the mainstay of economic growth, supported by strong labour market conditions and rising incomes. Industrial activity remained in positive territory with Industrial Production Index (IPI) expanding by 3.1% y/y in February, easing from 5.9% recorded in the previous month. Meanwhile, Malaysia's external trade balance continued to soften since the start of the year (March: 9.3% vs February: 9.5%), indicating that the West Asia conflict weighed on trade flows. At the same time, the performance declined across exports, imports and total trade on a monthly basis, reflecting short-term volatility.

BNM may maintain OPR, as expected

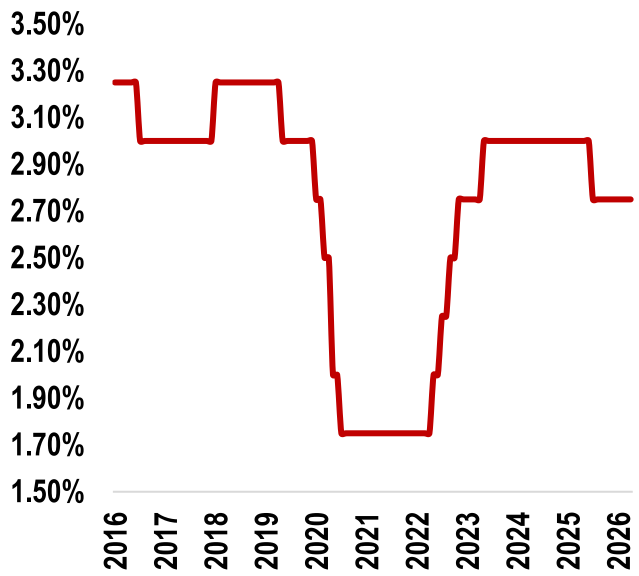
This week, Bank Negara Malaysia's (BNM) Monetary Policy Committee (MPC) will convene on May 7 to deliberate on the Overnight Policy Rate (OPR). The meeting will take place against the backdrop of key global developments, including the release of US non-farm payroll data and ongoing geopolitical tensions. We expect the OPR to remain unchanged at 2.75% throughout 2026, consistent with market consensus that anticipates no major hikes or cuts unless there is a significant shift in incoming economic data.

Exhibit 5: Malaysia trade activity



Sources: DOSM, AmBank Economics

Exhibit 6: OPR, %



Sources: BNM, AmBank Economics

Banking

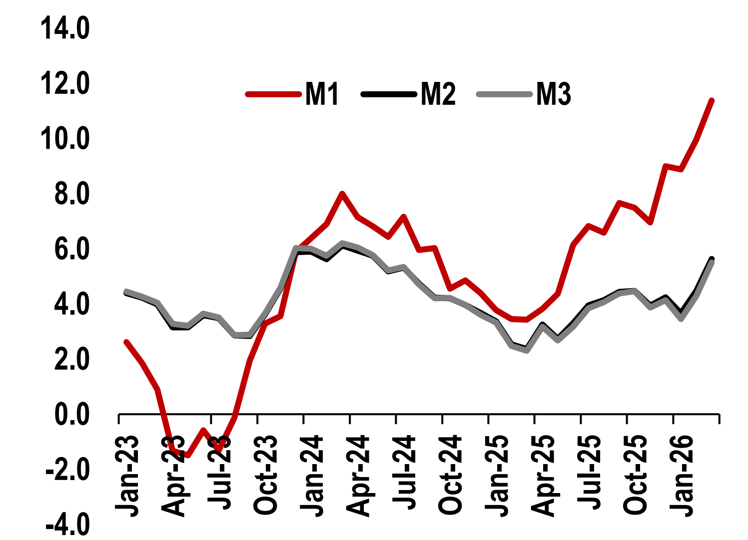
risks are tilted to the downside from persistently high energy prices and global trade policy uncertainty, potentially affecting export-linked borrowers.

The Malaysian banking sector entered the second quarter on a relatively firm footing, supported by resilient domestic demand even as external risks intensified. While global geopolitical tensions and elevated energy prices have increased uncertainty, sector fundamentals remain intact, with regulatory measures, stable earnings expectations and structural growth drivers helping to anchor sentiment.

Measures to provide liquidity support to SMEs signal a pre-emptive effort to contain borrower stress and safeguard asset quality, reducing the likelihood of a sharp rise in impaired loans. In late April, Bank Negara Malaysia (BNM) introduced a MYR5.0 billion SME Stabilisation Relief Facility (SME SRF) to cushion businesses affected by disruptions from the ongoing West Asia conflict. The facility offers financing of up to MYR750k at a capped rate of 3.75%, with up to 80% guarantees via CGC or SJPP, underscoring a proactive approach to preserving cash-flow viability and preventing a sharp uptick in delinquencies.

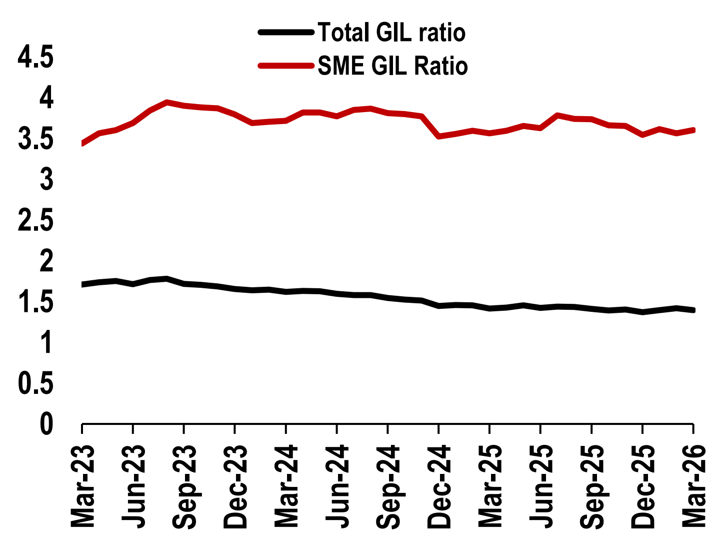
Structural developments within the sector also remain supportive. Digital adoption across payments and transaction services has continued to deepen, reinforcing banks' fee-based income streams and strengthening customer engagement. Malaysia recorded 8.44 billion digital payment transactions in 2025, reflecting continued migration toward cashless payments across retail, transport, and peer-to-peer transfers. Overall, the banking sector outlook remains cautiously constructive, with stability underpinned by regulatory support and ongoing structural transformation.

Exhibit 7: Money supply (y/y%)



Sources: BNM, AmBank Economics

Exhibit 8: Gross impaired loans ratio



Sources: BNM, AmBank Economics

FX Overview

Earlier USD gains were pared, as markets eye the end of US-Iran war disruptions.

DXY seen paring earlier gains in March, as markets positioned for an imminent end to the US-Iran war. Hawkish hold by Fed helped support the greenback.

The DXY index was seen down 1.5% m/m, paring earlier gains made in March after the onset of the US-Iran war. Similar to some areas of financial markets, including US equity markets, currency markets appear to be pricing in an end to the war (or at least remaining sanguine about the medium-term impact on the broader global economy). Amid continued shifting US-Iran developments and heightened uncertainties, the Fed kept policy rates unchanged as expected. However, the outbreak of three dissenting (hawkish) votes, Powell's decision to remain as a Governor (after his chairmanship term ends on 15 May), the required departure of ultra-dove Governor Stephen Miran (to make way for Kevin Warsh – the upcoming Fed chairman), and subsequent remarks by Fed officials all indicate the Fed will likely remain hawkish for the remaining year. Meanwhile, US data for the month generally fared resilient, such as 1Q2026 GDP growth, consumer spending, and jobless claims data, reinforcing the likelihood of no Fed rate cuts this year, given the uptick in headline CPI and PPI to 3.3% and 4.0% y/y in March (February: 2.4% and 3.4%). Nevertheless, markets are still preparing for key economic releases this week, including the April nonfarm payrolls jobs report release on Friday.

GBP gains firmer than EUR, driven by sharply rising UK Gilt yields on local elections risk. ECB and BOE policy meetings also saw a hawkish hold.

Shifting winds lent support for the **EUR** (+1.1%) and **GBP** (+2.1%). GBP saw sharper gains amid very strong bear steepener trades across UK government bonds for the month, driven primarily by risk-off sentiment ahead of upcoming local elections this Thursday (7 May), as investors worry that big losses for PM Keir Starmer's Labour party may prompt a change in leadership (raising political uncertainties), or lead to policies that would worsen the UK's already fragile fiscal position. Meanwhile, both the BOE and ECB kept interest rates unchanged at their policy meetings in April, though they also leaned hawkish in their outlook. The ECB's post-meeting statement and remarks by officials suggest heightening risks of rate hikes amid inflation risks, while BOE Governor Bailey also characterised the decision as an "active hold," stressing the need to monitor whether energy price shocks will persist.

JPY rose amid suspected BOJ FX intervention, though renewed pressure is likely ahead on unresolved bearish factors.

JPY strengthened 1.1% m/m, though primarily driven by sharp gains in late-April on a suspected BOJ FX intervention during the 'Golden Week' holiday-thinned trading period. Just before that, USD/JPY was seen breaching sustainably above the 160 level, which had provoked a 'final advisory' warning by Japan's FX chief Atsushi Mimura. With USD/JPY now around 157, we think renewed pressure on the JPY is likely ahead given unresolved bearish factors for the currency, including: 1) High energy prices and its impact on Japan's current account, 2) Elevated inflation in Japan, dampening real bond yields, and 3) Rising interest-rate differentials between the BOJ and other major central banks (which have flipped more hawkish than the BOJ post-Iran war), rendering it a more attractive funding currency for carry trades. Meanwhile, the BOJ held policy rates unchanged last week but in a more hawkish-than-expected 6-3 split vote. This comes alongside sharp upward revisions in its headline and core inflation forecasts, suggesting potential rate hikes in the next meeting. **AUD** strengthened a sharper 4% m/m. Expectations are even more hawkish for the RBA than for peers, with a third consecutive 25bps hike to 4.35%

AUD outperformed G10 peers amid expectations of a third consecutive RBA hike amid hot inflation and resilient growth in Australia.

expected at its upcoming 5 May meeting. This comes as Australia's headline inflation jumped to 4.6% y/y in March (well above the RBA's 2-3% target), while manufacturing PMI also rose to 51.3 in April (March: 49.8), indicating Australia's economic resilience despite recent energy shortages, as well as room for the RBA to hike rates to tame inflation without slowing growth too sharply.

MYR continues to fare favourably vs Asian peers, supported by sustained global confidence in Malaysia. We see some pressure ahead on spiralling fiscal subsidy costs and the possibility of early general elections.

MYR strengthened 1.4% m/m vs the USD, while performing favourably against most Asian peers for the month (aside from the KRW, which saw greater gains amid sharp foreign inflows into Korean equities). MYR's strength relative to peers continues to suggest global confidence in Malaysia and its economic trajectory – supported by robust domestic demand, AI- and E&E-driven strong exports growth, and relative policy stability compared to regional peers. Nevertheless, the government is facing rising fiscal risks due to spiralling subsidy costs, which have ballooned to MYR7 billion/month (pre-March: MYR0.7 billion/month) on sharply elevated global gasoline and diesel prices. This, alongside hearsays of an early general election by October 2026, may lead to some cautious sentiment by foreign portfolio investors in the coming months. Hence, we continue to project USD/MYR to trend up to 4.10 by end-2026.

Exhibit 9: FX Performance Table

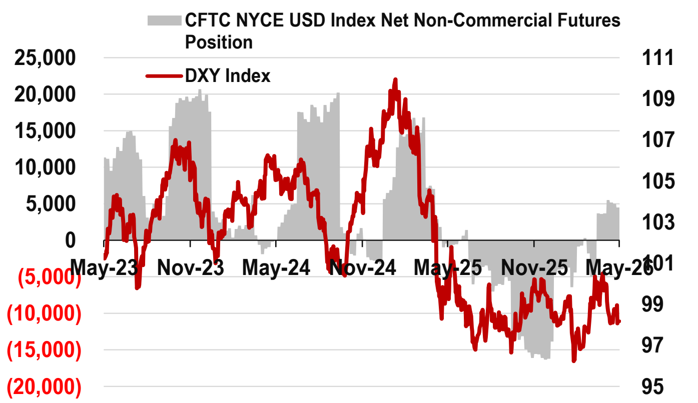
Currencies

	Latest	1-day	1 week	1-Month	1-Year	Percentage Change					Trend Line		
	1-May-26	30-Apr-26	24-Apr-26	1-Apr-26	1-May-25	1-day	1-week	1-month	1-year	YTD	1-week	1-month	1-year
DXY Dollar Index	98.16	98.06	98.53	99.65	100.25	0.1	(0.4)	(1.5)	(2.1)	(0.2)			
EUR/USD	1.172	1.173	1.172	1.159	1.129	(0.1)	(0.0)	1.1	3.8	(0.2)			
AUD/USD	0.720	0.720	0.715	0.693	0.638	0.0	0.7	4.0	12.8	7.9			
GBP/USD	1.358	1.360	1.353	1.331	1.328	(0.2)	0.4	2.1	2.3	0.8			
USD/JPY	157.01	156.59	159.38	158.82	145.39	0.3	(1.5)	(1.1)	8.0	0.2			
USD/MYR	3.972	3.972	3.965	4.027	4.316	0.0	0.2	(1.4)	(8.0)	(2.2)			
USD/IDR	17,353	17,353	17,205	16,980	16,601	0.0	0.9	2.2	4.5	4.0			
USD/THB	32.60	32.60	32.43	32.57	33.42	0.0	0.5	0.1	(2.5)	3.5			
USD/SGD	1.273	1.273	1.275	1.283	1.312	(0.0)	(0.2)	(0.8)	(3.0)	(1.0)			
USD/CNY	6.831	6.832	6.835	6.877	7.279	(0.0)	(0.1)	(0.7)	(6.2)	(2.1)			
USD/KRW	1,477	1,477	1,476	1,513	1,424	0.0	0.0	(2.4)	3.7	2.6			
USD/INR	94.92	94.92	94.26	94.83	84.50	0.0	0.7	0.1	12.3	5.6			
USD/PHP	61.48	61.48	60.73	60.20	55.86	0.0	1.2	2.1	10.1	4.5			
USD/TWD	31.67	31.67	31.50	31.96	32.00	0.0	0.5	(0.9)	(1.0)	0.8			
USD/HKD	7.835	7.832	7.836	7.838	7.757	0.0	(0.0)	(0.0)	1.0	0.7			
USD/VND	26,356	26,348	26,344	26,337	25,991	0.0	0.0	0.1	1.4	0.2			
NZD/USD	0.590	0.591	0.588	0.575	0.591	(0.2)	0.3	2.5	(0.1)	2.4			

Sources: Bloomberg, AmBank Economics

Exhibit 10: DXY vs CFTC positioning

DXY volatility remained within range despite the US-Iran war



Sources: Bloomberg, AmBank Economics

Exhibit 11: DXY vs USDMYR

USD/MYR steady around 3.90-4.00 after earlier strength

Sources: Bloomberg, AmBank Economics

Bond Space

Continue to mind war effects even as bonds. We are finding some support.

Weak performance was seen in US Treasuries and developed market (DM) bonds over the past month, though yields were off monthly highs on faint hopes of a resolution to the current war.

Global Bonds: Weak performance was seen in US Treasuries and developed markets (DM) bonds over the past month, though yields were off monthly highs. Crude oil prices again soared above USD100 per barrel, continuing to spook bond markets amid the rising threat of inflation. However, safe-haven demand aided net buying of global government bonds, helping yields come off monthly highs. But we also noted that the ceasefire (reached early April) has held firm so far, and there are reports that both the US and Iran may continue to seek avenues to return to the table for further peace talks. This helped yields come down further, even as safe-haven demand proved limited by the end of May due to a string of strong economic data releases, including global manufacturing PMIs that remained steady above the 50.0 level. On the flipside, bond markets did not get much support from the central bank at its May monetary policy meetings, nor from economic data, which were mainly on the stronger side, though inflation data were also higher, as the numbers were for March amid the war. The Fed kept the Fed Funds Rate (FFR) unchanged at 3.50-3.75% as expected. Four (out of 12) dissenting votes were noted, turning the overall vote hawkish, with three regional voting Fed presidents objecting to the statement language suggesting the Fed would eventually cut rates. Meanwhile, Jerome Powell announced he will remain on the Fed board (as a Governor) after his chairmanship ends on 15 May, citing that the Fed's independence is still ' at risk' given continued legal assaults, though assured he won't act as a 'shadow chair' after his term ends. With Miran's required departure (to make way for Kevin Warsh, who has cleared the Senate Banking Committee hurdle) and voting patterns among regional Fed presidents, this suggests the Fed will likely remain hawkish for the remainder of the year. Meanwhile, the ECB held rates as expected but left room for future adjustments. The BOE held the Bank Rate at 3.75%, with 8-1 voting, where Chief Economist Pill voted for a 25 bps hike.

Bond markets did not get much support from the central bank at its May monetary policy meetings, nor from economic data, which were mainly on the stronger side.

We anticipate global bond yields to remain elevated in the short- to medium-term, as no firm resolution is in sight regarding the war and the closure of the Straits of Hormuz, with crude prices remaining high.

We anticipate global bond yields to remain elevated in the short- to medium-term, as no firm resolution is in sight regarding the war and the closure of the Straits of Hormuz, with crude prices remaining high.

Malaysia Bonds: The MGS+GII market was generally cautious, following global bond sentiment and Malaysia's March CPI print, but sentiment turned more positive by late April. The ceasefire has held firm so far, and hopes for further peace talks have bolstered bond sentiment, even as crude prices remain above USD100 per barrel. Govvies auctions last month (30Y MGS reopening, new 20Y MGS and new 3Y GII) also received firm BTCs above 2x.

We expect moderate support for MGS+GII in the short term, supported by Malaysia's fundamentals, including growth and investment/earnings, as well as an expected stable BNM policy rate through 2026, with the OPR expected to remain at 2.75%.

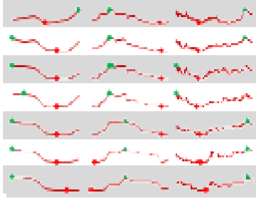
However, risks are fresh developments on the war front and continued elevated oil prices.

To note, Malaysia's headline CPI for March was 1.7%, meeting expectations but higher than 1.4% in February. However, longer-term inflationary risk could be reined in depending on global oil prices. Thus, short-term demand for bonds should remain healthy, supported by Malaysia's fundamentals, including growth and investment/earnings, as well as an expected stable BNM policy rate through 2026, with the OPR expected to remain at 2.75%. We expect moderate support for MGS+GII in the short term, though we are still watching fresh developments on the war front.

Exhibit 12: MGS+GII Latest Performance Table

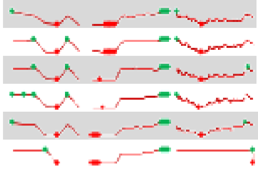
Malaysia Government Securities

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change					Trend Line		
	1-May-26	30-Apr-26	24-Apr-26	1-Apr-26	1-May-25	1-day	1-week	1-month	1-year	YTD	1-week	1-month	1-year
3-Year	3.20	3.20	3.18	3.23	3.25	0	2	(3)	(5)	20			
5-Year	3.35	3.35	3.33	3.41	3.33	0	2	(6)	2	9			
7-Year	3.45	3.45	3.45	3.51	3.55	0	0	(6)	(10)	7			
10-Year	3.56	3.56	3.56	3.59	3.65	0	0	(3)	(9)	6			
15-Year	3.83	3.83	3.83	3.89	3.80	0	(0)	(7)	2	6			
20-Year	3.96	3.96	3.97	3.98	3.90	0	(1)	(2)	6	11			
30-Year	4.07	4.07	4.10	4.10	4.06	0	(4)	(3)	1	9			



Malaysia Government Investment Issues

	Latest	1-day	1 week	1-Month	1-Year	Basis Points Change					Trend Line		
	1-May-26	30-Apr-26	24-Apr-26	1-Apr-26	1-May-25	1-day	1-week	1-month	1-year	YTD	1-week	1-month	1-year
3-Year	3.18	3.19	3.19	3.21	3.30	(1)	(1)	(3)	(12)	8			
5-Year	3.31	3.32	3.32	3.39	3.42	(1)	(1)	(8)	(10)	6			
7-Year	3.48	3.50	3.50	3.58	3.53	(1)	(1)	(9)	(5)	14			
10-Year	3.55	3.57	3.57	3.63	3.64	(2)	(2)	(7)	(8)	3			
15-Year	3.85	3.87	3.87	3.91	3.79	(2)	(2)	(6)	6	10			
20-Year	3.96	3.99	3.99	3.99	3.90	(3)	(3)	(3)	6	10			



Sources: Bloomberg, AmBank Economics.

Exhibit 13: MGS+GII auctions (March-May 2026)

Issue	Target Month	Target Year	Auction Date	Issue Date	Maturity Date	MGS / GII	Amount (MYR bil)	BTC (times)	Avg yield (%)
15-yr Reopening of MGII 7/40 3.974%	March	2026	9-Mar-26	10-Mar-26	16-Jul-40	GII	3.5	2.295	3.895
- Private Placement	March	2026	9-Mar-26	10-Mar-26	16-Jul-40	GII	1.5		
3-yr New Issue of MGS (Mat on 03/29)	March	2026	13-Mar-26	16-Mar-26	15-Mar-29	MGS	5.0	2.218	3.237
7-yr New Issue of MGII (Mat on 03/33)	March	2026	30-Mar-26	31-Mar-26	31-Mar-33	GII	5.0	1.688	3.624
30-yr Reopening of MGS 7/55 3.917%	April	2026	7-Apr-26	8-Apr-26	15-Jul-55	MGS	3.0	2.029	4.197
- Private Placement	April	2026	7-Apr-26	8-Apr-26	15-Jul-55	MGS	2.0		
3.5-yr New Issue of MGII (Mat on 10/29)	April	2026	14-Apr-26	15-Apr-26	15-Oct-29	GII	5.0	2.921	3.227
20-yr New Issue of MGS (Mat on 04/46)	April	2026	22-Apr-26	23-Apr-26	23-Apr-46	MGS	3.5	2.881	3.987
- Private Placement	April	2026	22-Apr-26	23-Apr-26	23-Apr-46	MGS	1.5		
10-yr Reopening of MGII 4/35 3.612%	May	2026							
7-yr Reopening of MGS 4/33 3.844%	May	2026							
30-yr Reopening of MGII 1/56	May	2026							

Sources: BNM, AmBank Economics

Calendar Events/Data (4 – 11 May 2026)

Date	Time (+8 GMT)	Country	Indicator	Period	Unit	Survey Median	Prior
2026-05-04	09:30	AU	Building Approvals MoM	Mar	%	(10.0)	29.7
2026-05-04	16:00	EU	S&P Global Eurozone Manufacturing PMI	Apr F		52.2	52.2
2026-05-04	22:00	US	Factory Orders	Mar	%	0.5	0.0
2026-05-04	22:00	US	Durable Goods Orders	Mar F	%	0.8	0.8
2026-05-05	**12:30**	**AU**	**RBA Cash Rate Target**	**May 5**	**%**	**4.4**	**4.1**
2026-05-05	20:30	US	Trade Balance	Mar	b	(60.6)	(57.3)
2026-05-05	**22:00**	**US**	**ISM Services Index**	**Apr**		**53.7**	**54.0**
2026-05-05	22:00	US	New Home Sales	Mar	k	660.0	-
2026-05-05	13:00	SG	Retail Sales YoY	Mar	%	-	8.3
2026-05-06	19:00	US	MBA Mortgage Applications	May 1	%	-	(1.6)
2026-05-06	20:15	US	ADP Employment Change	Apr	k	120.0	62.0
2026-05-06	06:45	NZ	Unemployment Rate	1Q	%	5.4	5.4
2026-05-06	16:30	UK	S&P Global UK Services PMI	Apr F		52.0	52.0
2026-05-07	09:30	AU	Trade Balance	Mar	m	4400.0	5686.0
2026-05-07	20:30	US	Initial Jobless Claims	May 2	k	205.0	189.0
2026-05-07	22:00	US	Construction Spending MoM	Mar	%	0.3	(0.3)
2026-05-07	**15:00**	**MY**	**BNM Overnight Policy Rate**	**May 7**	**%**	**2.8**	**2.8**
2026-05-08	**20:30**	**US**	**Change in Nonfarm Payrolls**	**Apr**	**k**	**62.0**	**178.0**
2026-05-08	20:30	US	Unemployment Rate	Apr	%	4.3	4.3
2026-05-08	**22:00**	**US**	**U. of Mich. Sentiment**	**May P**		**49.4**	**49.8**
2026-05-08	22:00	US	Wholesale Inventories MoM	Mar F	%	1.4	1.4
2026-05-09	-	CH	Exports YoY	Apr	%	8.2	2.5
2026-05-09	-	CH	Money Supply M2 YoY	Apr	%	-	8.5
2026-05-11	22:00	US	Existing Home Sales	Apr	m	-	4.0
2026-05-11	09:30	CH	PPI YoY	Apr	%	-	0.5
2026-05-11	09:30	CH	CPI YoY	Apr	%	-	1.0

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