

MARKET UPDATE

Today 24/11/21

U.S. marshals other nations, challenges OPEC+ with release of oil reserves

The administration of U.S. President Joe Biden announced on Tuesday it will release millions of barrels of oil from strategic reserves in coordination with China, India, South Korea, Japan, and Britain, to try to cool prices after OPEC+ producers repeatedly ignored calls for more crude.

Dollar Up, New Zealand Dollar Eases After Smaller-Than-Expected RBNZ Rate Hike

The dollar was up on Wednesday morning in Asia, paused after a surge following Jerome Powell's re-appointment as U.S. Federal Reserve Chairman. The New Zealand dollar eased after a smaller-than-expected rate hike from the Reserve Bank of New Zealand

China says it will introduce new measures to stabilise trade in due course

China's vice commerce minister Ren Hongbin said on Wednesday there are still many concerns for foreign trade, especially for struggling smaller exporters, and China will introduce a new round of measures to stabilise it in due course.

Singapore bank DBS in day two of its biggest tech outage in a decade

DBS Group Holdings Ltd, Southeast Asia's largest bank, faced disruption in its online banking services for the second consecutive day on Wednesday, drawing the ire of customers just hours after announcing a fix after the first day of outage.



European Stock Futures Edge Higher; Covid Restrictions, Ifo in Focus

European stock markets are expected to open marginally higher Wednesday, rebounding from the previous session's sharp losses, as investors digest the surge in Covid-19 cases in the region ahead of the release of key economic data.

Source: Investing.com

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