

# **MARKET UPDATE**

**Today 26/11/21**

## **European Stocks Lower, Travel Sector Slumps on New Virus Variant**

European stock markets slumped Friday, with the travel sector hit hard on concerns a new Covid variant will prompt fresh mobility restrictions, hindering the region's economic recovery.

## **Dollar Weakens Against Yen on New Virus Fears; Rand Hit Hard**

The dollar edged lower Friday, weighed by gains to the safe haven yen and Swiss franc, as traders dumped riskier currencies in the wake of the discovery of a new highly mutated coronavirus variant.

## **China central bank allows set-up of credit scoring venture backed by Ant, state firms**

China's central bank said on Friday it had accepted the application to set up a personal credit-scoring joint venture backed by Alibaba fintech affiliate Ant Group and other firms.

## **Tesla Drops as Musk's Sale of Shares Crosses Halfway-Point**

Tesla stock traded nearly 4% lower in Friday's premarket as it attempted to absorb impact of another sale of shares by the company's Chief Executive Officer Elon Musk.



## Euro zone lending to companies accelerated in October

Banks in the euro zone increased the pace of lending to companies last month and continued to extend credit to households at a brisk pace, data showed on Friday, in a sign of confidence in the bloc's recovery.

Source: Investing.com

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