

MARKET UPDATE

Today 29/11/21

Oil Up as Investors Bargain-Search, But Omicron Caution Remains

Oil was up Monday morning in Asia, clawing back some of Friday's losses. Investors went bargain hunting but caution still remained over the discovery of the new omicron COVID-19 variant and the re-start of the Iran nuclear deal negotiation.

Bottlenecks tighten further across German industry

Supply constraints afflicting German industry grew more severe in November, with firms complaining of problems procuring inputs and raw materials, a 4-percentage point increase over October, the Ifo institute said.

Macau casino shares plunge amid arrests, junket mogul believed detained

Macau casino stocks tumbled on Monday, rattled by the arrests of 11 people over alleged links to cross-border gambling and money laundering, with the founder of the gaming hub's biggest junket operator believed to be among those detained.

Nissan to spend \$17.6 billion over 5 years in electrification push

Nissan Motor Co announced it will spend 2 trillion yen (\$17.59 billion) over the next five years to accelerate vehicle electrification, aiming to catch up with rivals in one of the fastest growth areas for the automobile industry.



U.S. Commerce chief to make pitch for chips funding in Michigan

U.S. Commerce Secretary Gina Raimondo will on Monday make a pitch in Michigan for Congress to approve \$52 billion to expand U.S. semiconductor manufacturing even as it continues to review data on the chips market from companies around the world.

Source: Investing.com

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