

MARKET UPDATE

Today 03/12/21

Fed's Mester says Omicron threatens to stoke U.S. inflation – FT

The Omicron coronavirus variant threatens to fuel soaring inflation in the United States by further pressuring supply chains and worsening worker shortages, Cleveland Federal Reserve Bank President Loretta Mester told the Financial Times

China's Kaisa starts talks with bondholders as default threat looms

Chinese property developer Kaisa Group Holdings Ltd has begun talks with some of its offshore bondholders over extending the deadline for a \$400 million debt repayment due next week, two sources with direct knowledge of the matter said.

Dollar Edges Higher Ahead of Payrolls; Lira Faces Inflation Test

The dollar edged higher Friday, ahead of the release of the latest monthly U.S. jobs report which could cement a quicker pace of tapering and, potentially, early interest rate hikes even amid the omicron-induced uncertainty.

Surging inflation pressure curbs growth in UK services firms: PMI

The strongest inflation pressures in at least 23 years crimped the recovery of British services companies from the COVID-19 pandemic in November and dented optimism for the coming year, a survey showed on Friday.



Stocks stumble as bond traders turn to jobs data

Asian stocks wobbled and risk-sensitive currencies in the region sagged on Friday as investors bet inflation will prompt U.S. rate rises next year, even with the new Omicron coronavirus variant casting a cloud over the outlook.

Indonesia governor says will signal policy rate moves ahead of time

Bank Indonesia (BI) Governor Perry Warjiyo said the central bank does not expect inflation to rise above 3% until 2023, but the central bank would start communicating possible changes to its policy rates ahead of time to avoid any market shocks.

Source: Investing.com

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