

MARKET UPDATE

Today 07/12/21

Taiwan Nov exports hit record, outlook good ahead of year-end

Taiwan's exports rose for a 17th straight month in November to a new high as its manufacturers gained from sustained demand for consumer electronics in the coming year-end shopping season and amid a global shortage of computer chips.

UAE announces move to Saturday-Sunday weekend to align with global markets

The United Arab Emirates said on Tuesday it would transition to a four and half-day working week starting next year, with the full weekend falling on Saturday and Sunday in a move aimed at better aligning its economy with global markets.

Dollar Edges Lower; Omicron News, China Cut Help Risky Currencies

The dollar edged lower Tuesday, with traders seeking out riskier currencies on early signs that the symptoms associated with the Omicron Covid variant are mild, while a Chinese rate cut added to market optimism.

Rohingya refugees sue Facebook for \$150 billion over Myanmar violence

Rohingya refugees from Myanmar are suing Meta Platforms Inc, formerly known as Facebook (NASDAQ:FB), for \$150 billion over allegations that the social media company did not take action against anti-Rohingya hate speech that contributed to violence.



Russia fines Google 5 million roubles for not deleting banned content

Russia fined Alphabet (NASDAQ:GOOGL)'s Google 5 million roubles (\$67,190), a Moscow court said on Tuesday, the latest in a string of penalties against the technology giant for failing to delete content the government deems illegal.

LG Energy Solution's IPO set to raise up to \$10.9 billion

South Korea's LG Energy Solution (LGES) is likely to raise up to 12.8 trillion won (\$10.87 billion) in what could be the country's biggest initial public offering, as the battery maker seeks funds to expand and meet booming demand for EV batteries.

Source: Investing.com

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