MARKET UPDATE

20/12/21

Goldman Sachs cuts U.S. GDP forecast after Manchin retreats on Biden's bill

Goldman Sachs (NYSE:GS) trimmed its quarterly GDP forecasts for 2022, after U.S. Senator Joe Manchin withdrew his support to U.S. President Joe Biden's $1.75 trillion domestic investment bill.

Novo Nordisk shares slump on U.S. supply challenges for obesity drug

Novo Nordisk (NYSE:NVO) shares fell 16% on Monday after the Danish drugmaker late on Friday announced that it will not be able to meet demand for its new weight-loss drug after supply issues in the United States.

Taiwan Nov export orders hit record high, but 2022 outlook uncertain

Taiwan's export orders grew faster than expected in November to a historic high due to sustained technology demand ahead of the year-end holiday shopping season, but the government warned of many uncertainties next year that could affect the outlook.

Dollar Edges Higher; Hawkish Fed Helps, While Omicron Hurts Europe

The dollar rose in early European trade Monday, climbing close to its recent high, as the Federal Reserve pointed to early rate hikes while Europe struggles with surging Omicron cases.

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S.Korea sees steady recovery, slightly increases 2022 growth forecast

South Korea expects the economy to grow steadily in 2022, as domestic demand rebounds and export sales remain strong, but said it would continue to provide fiscal stimulus to help accelerate the pace of the recovery.

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