

MARKET UPDATE

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China central bank launches digital yuan wallet apps for Android, iOS

China has released pilot versions of its digital yuan wallet application on mobile phone app stores as the country's central bank steps up its push to develop its own digital currency.

The "e-CNY (Pilot Version)" app, developed by the People's Bank of China's (PBOC) digital currency research institute, was available for download on Chinese Android and Apple (NASDAQ:AAPL) app stores on Tuesday in Shanghai.

Dollar Edges Higher; Fed Seen Hiking Early Despite Rising Covid Cases

The U.S. dollar pushed higher in early European trade Tuesday, making particular gains against the yen on rising Treasury yields as expectations rise that the Federal Reserve will lift interest rates early in 2022 despite rising Covid-19 cases.

German retail sales outlook clouded despite surprise rise in November

German retail sales rose unexpectedly in November, data showed on Tuesday, lifting them to a record annual high despite renewed COVID-19 restrictions which held back a consumer-led recovery in Europe's largest economy, the Federal Statistics Office said retail sales were up 0.6% on the month in real terms. That beat a Reuters forecast of a fall of 0.5%.

China's quant funds become victims of their own success

China's algorithm-driven quant funds boomed in 2021 as investors sought alternatives to a languid stock market, but the final months of the year saw some "flash boys" bogged down by heavy volatility and their sheer size



Spain's jobless number hits lowest for a December since 2007

The number of registered jobless in Spain fell by 76,782 people, or 2.41%, in December from November, leaving 3.1 million people out of work, Labour Ministry data showed on Tuesday.

It was the tenth consecutive month of falling jobless figures and the lowest in the month of December since 2007.

Tesla criticised for opening showroom in China's Xinjiang region

Tesla (NASDAQ:TSLA)'s announcement that it has opened a showroom in Xinjiang has attracted criticism from U.S. rights and trade groups, making it the latest foreign firm caught up in tensions related to the far-western Chinese region.

Xinjiang has become a significant point of conflict between Western governments and China in recent years, as U.N. experts and rights groups estimate more than a million people, mainly Uyghurs and members of other Muslim minorities, have been detained in camps there.

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