

MARKET UPDATE

11/01/22

Nokia to exceed 2021 guidance

Finnish telecoms equipment maker Nokia (NYSE:NOK) on Tuesday said it expected to exceed its 2021 earnings guidance.

The company said for 2022 it expected a comparable operating margin of 11% to 13.5%.

Britain eyes shake-up in financial data market

Britain signalled a shake-up in the availability and price of financial market data on Tuesday due to concerns over "limited competition" for benchmarks, indices and credit ratings.

It is the latest move by Britain to ensure the City of London remains globally competitive after being largely cut off from the European Union since the Brexit transition period ended a year ago.

Asian stocks, dollar hunt for direction as investors look to Fed policy

Asian equities and the dollar struggled to find direction on Tuesday as investors awaited Federal Reserve Chair Jerome Powell's appearance before the Senate Banking Committee, hoping for clues to the timing of expected policy tightening.

Japan households' inflation expectations hit more than 2-year high

Japanese households' inflation expectations have risen to a more than two-year high, a quarterly survey showed on Tuesday, a sign the rising cost of living was starting to change public perceptions about future price moves.

The result offers some hope for the Bank of Japan's effort to push inflation to its 2% target, partly by changing perceptions about persistent deflation, with aggressive monetary easing.



Australia Nov retail sales boom in timely boost to economy

Australian retail sales surged past forecasts for a second month in November as consumers splashed out their pent up savings, a reminder of how well the economy was doing before an explosion of coronavirus cases cast a pall over Christmas.

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