

MARKET UPDATE

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Asia shares stumble on weak China data, U.S. dollar heavy

Asian shares were dragged lower by weakness in Chinese economic data on Thursday although investors seemed relieved that U.S. inflation data was not hot enough to force even faster monetary tightening by the Federal Reserve.

Dollar Edges Lower; Brainard Testimony, PPI Data Due

The U.S. dollar edged lower in early European trade Thursday, adding to the previous session's sharp losses after the release of the latest inflation data failed to encourage any further bets on aggressive Federal Reserve policy tightening.

Oil prices fall as global Omicron surge clouds fuel demand view

Oil prices slipped on Thursday, trimming big gains from the previous two sessions, amid uncertainty over near-term demand as cases of the highly contagious Omicron variant of the coronavirus surge around the globe.

Developer Sunac China plans \$580 million share sale to repay loans

Chinese property developer Sunac China Holdings Ltd said on Thursday it planned to raise HK\$4.52 billion (\$580.09 million) from a share sale for repayment of loans and general corporate purposes.

The Hong Kong-listed developer plans to sell 452 million new shares, or 8.3% of the enlarged share capital, to controlling shareholder Sunac International Investment Holdings, it said in a filing to the Hong Kong bourse..



Uniqlo owner's profits boosted by overseas surge as Japan sales fall

Japan's Fast Retailing, owner of clothing brand Uniqlo, said on Thursday overseas markets powered profit growth in the first quarter, even as sales declined at home and in China.

The results marked a reversal from the past few years when China and Japan were the big sales and profit growth drivers for the retailer.

ASOS hit by supply chain disruption, volatile Christmas demand

British online fashion retailer ASOS (LON:ASOS) reiterated its already downgraded outlook on Thursday after supply chain constraints and volatile demand limited sales growth in its four months to Dec. 31 trading period.

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