

# MARKET UPDATE

17/01/22

## **Dollar Down, Investors Digest Surprise PBOC Benchmark Cut**

The dollar was down on Monday morning in Asia, with the People's Bank of China (PBOC) springing a surprise benchmark cut. Investors are also looking ahead to the U.S. Federal Reserve's January policy decision and the timetable for interest rate hikes.

## **U.S. FAA clears 45% of commercial plane fleet after 5G deployed**

The U.S. Federal Aviation Administration (FAA) said Sunday it had cleared an estimated 45% of the U.S. commercial airplane fleet to perform low-visibility landings at many airports where 5G C-band will be deployed starting Wednesday.

## **China's 2021 GDP growth at decade high though momentum cooling**

China's economy rebounded in 2021 with its best growth in a decade helped by robust exports but there are signs momentum is slowing on weakening consumption and a property downturn, pointing to the need for more policy support.

## **Turkey's Halkbank shares jump after U.S. prosecution put on hold**

Turkey's Halkbank shares climbed more than 8% on Monday after a U.S. appeals court put its prosecution by the federal government, for allegedly helping Iran evade American sanctions, on hold while the bank appeals to the U.S. Supreme Court.



## Oil climbs on supply worries, limited Omicron impact

Oil prices rose on Monday, with Brent futures touching their highest in more than three years, as investors bet supply will remain tight amid restrained output by major producers with global demand unperturbed by the Omicron coronavirus variant.

## Credit Suisse Chairman Horta-Osorio resigns over COVID-19 breaches

Credit Suisse will stick to its strategic overhaul despite the abrupt departure of its mastermind Antonio Horta-Osorio following an internal probe into his personal conduct, including breaches of COVID-19 rules, the embattled bank's new chairman said on Monday.

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