

MARKET UPDATE

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German exporters start year in hopeful mood

The mood among German exporters brightened considerably in January, with almost all industries expecting growth, the Ifo economic institute said on Wednesday.

Ifo's barometer for export expectations rose to 17.4 points in January, up from 12.9 points in December, hitting its highest level since September last year.

"German manufacturing is starting the year in a hopeful mood," Ifo President Clemens Fuest said in a statement.

U.S. Commerce Dept says chips shortage to persist, will review some prices

The dollar climbed to a one-week high Tuesday ahead of the start of a Federal Reserve meeting that is expected to take a hawkish turn.

Euro on defensive as Ukraine tension, hawkish Fed buoy dollar, yen

The euro hovered near 1-month lows versus the dollar and yen on Wednesday, hurt by concerns about the potential for military conflict in Ukraine and ahead of the Federal Reserve wrapping a meeting that could herald accelerated monetary tightening.

Debt-laden China Evergrande to hold call with investors on Wednesday

China Evergrande Group and its financial advisers will hold a call with investors at 9 pm (1300 GMT) on Wednesday, sources said, the first such call since it defaulted on some dollar bond payments last month.



Wizz Air warns of more losses before recovery takes off

Budget airline Wizz Air warned its fourth-quarter loss would likely top the 213.6 million euros (\$241.2 million) third-quarter hit reported on Wednesday, before an expected recovery takes off fuelled by demand from Britain.

The Hungary-based carrier said the emergence of the Omicron coronavirus variant had hit sales in the latter part of its fiscal third quarter, and it expected to be impacted by ongoing travel uncertainty in January, February and part of March.

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