

MARKET UPDATE

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BOJ defends key bond yield target as global rates pressure builds

The Bank of Japan successfully defended its key bond yield target on Monday, holding the line on its ultra-loose monetary policy, with the 10-year government bond yield falling after the central bank pledged market support to stop rates going higher.

Dollar Maintains Gains; Geopolitical Tensions, Fed Tightening Help

The U.S. dollar has largely held on to last week's gains with traders fretting over the potential of a war in Eastern Europe as well as high inflation and potentially aggressive Federal Reserve interest rate hikes.

White House National Security Adviser Jake Sullivan said in an interview with CNN on Sunday that a Russian invasion of Ukraine could begin any day.

Oil prices climb more than 1% to 7-year highs on supply disruption fears

Oil prices hit their highest in more than seven years on Monday on fears that a possible invasion of Ukraine by Russia could trigger U.S. and European sanctions that would disrupt exports from the world's top producer in an already tight market.

Lockheed scraps \$4.4 billion deal to buy Aerojet amid regulatory roadblocks

U.S. arms maker Lockheed Martin Corp called off plans on Sunday to acquire rocket engine maker Aerojet Rocketdyne Holdings Inc for \$4.4 billion amid opposition from U.S. antitrust enforcers.



No sign of light at end of tunnel for Credit Suisse investors

Weary Credit Suisse investors fear a long wait for the bank to get back on piste after a string of scandals which have wiped billions off its market value and piled pressure on management.

While Switzerland's second-largest bank says that it can create value by serving its wealthy clients with "care and entrepreneurial spirit", the market is not yet convinced and its share price has dropped by nearly a third in a year, knocking some 10 billion Swiss francs (\$11 billion) off its valuation.

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