

MARKET UPDATE

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Dollar Edges Lower; Russia/U.S. Meeting Boosts Sentiment

The U.S. dollar edged lower Friday, with risk sentiment boosted by the news that the U.S. and Russia were set to discuss the Ukraine crisis next week, raising hopes for a diplomatic solution.

Russian Foreign Minister Sergei Lavrov agreed to meet U.S. Secretary of State Antony Blinken for talks in Europe next week, the State Department said Thursday night.

Thai property sector recovery delayed amid Omicron -state loan agency

Thailand's property market may not return to pre-pandemic levels until 2024, due to a slower-than-expected economic recovery amid a new coronavirus outbreak and higher inflation, the research unit of a state home loan lender said on Friday.

In November, the research centre had forecast the property market would normalise in 2023 following an easing of mortgage rules to revive a key sector that accounts for about 10% of gross domestic product (GDP) and employs 2.8 million people.

G20 finance chiefs to warn of inflation, geopolitical risks

Finance leaders from the Group of 20 major economies were set on Friday to agree that rising inflation and geopolitical risks could threaten a fragile global recovery, as the crisis in Ukraine and the COVID-19 pandemic's fallout cloud the outlook.

But a draft final communique seen by Reuters contained no direct mention of Western concerns that Russia might invade Ukraine, with one source at the talks saying even a reference to "current" tensions had been vetoed by Russia and China.



Huawei to invest \$632 million to build new digital energy HQ in Shenzhen

Huawei Technologies will spend 4 billion yuan (\$632.52 million) to build a new headquarters and R&D centre for its digital power unit, according to local media reports, as the Chinese telecoms giant diversifies amid U.S. pressure.

Huawei Digital Power signed an agreement on Thursday with the local government of the southern metropolis of Shenzhen, where its parent is headquartered, for the project, the 21st Century Herald newspaper reported.

The signing was part of a larger event held by Shenzhen to mark the launch of new construction projects in the city.

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