

# MARKET UPDATE

13/04/2022

## **Asian shares gain as U.S. inflation data not as bad as some feared**

Asian shares and U.S. futures rose on Wednesday as U.S. inflation figures were not as high as markets had feared, causing U.S. yields to pause their march higher.

Share market sentiment was capped, though by, higher oil and other commodity prices after Russian President Vladimir Putin said that on-and-off peace negotiations with Ukraine "have again returned to a dead-end situation for us", which kept the euro stuck at a five week low.

## **Exclusive-IMF hopes to mobilize \$45 billion for new trust to aid broader range of countries**

The International Monetary Fund hopes to mobilize around \$45 billion for a new trust to help a broader range of countries, including some middle-income economies, deal with climate change and other longer-term challenges, a paper prepared by IMF staff and reviewed by Reuters shows.

The IMF's executive board is expected on Wednesday to approve plans for the new Resilience and Sustainability Trust (RST) that were hammered out by IMF staff after the Group of 20 major economies backed creation of the instrument in October.

## **Google to invest \$9.5 billion in U.S. offices, data centres this year**

Alphabet (NASDAQ:GOOGL) Inc's Google said on Wednesday it plans to invest about \$9.5 billion across its U.S. offices and data centres this year, up from \$7 billion last year.

Google said the investment will create at least 12,000 full-time jobs in 2022 and focus on data centres in several states including Nevada, Nebraska and Virginia.

The company will open a new office in Atlanta this year, and expand its data center in Storey County, Nevada, it added.



## German economic institutes see sharp recession if Russian gas cut off

Germany would face a sharp recession if gas supplies from Russia are suddenly cut off, the country's leading economic institutes said on Wednesday, and the government said the war in Ukraine poses "substantial risks" for Europe's largest economy.

A sudden stop in Russian energy supplies - an adverse scenario and not the institutes' baseline expectation - would slow economic growth to 1.9% this year and result in a contraction of 2.2% in 2023, they said.

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