

MARKET UPDATE

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Stocks slide on unease over jump in bond yields.

Asian stocks slumped on Wednesday as a sharp rise in U.S. bond yields unnerved investors ahead of key inflation data that could inform the pace of Federal Reserve policy easing.

Short-term Treasury yields edged up after jumping to the highest since late July on Tuesday as the market reopened after the Veterans Day holiday, spurring the U.S. dollar to a more than three-month peak versus the yen.

Bond yields have soared since Donald Trump was elected back to the White House last week on expectations lower taxes and higher tariffs will increase government borrowing and push up the fiscal deficit. Trump's proposed policies are also seen by analysts as fuelling inflation, potentially impeding the path to lower Fed interest rates.

Those same expectations had propelled U.S. stocks to record highs, but the rally stalled overnight as bond yields soared.

Vietnam Airlines to request bids for 50 jets.

Vietnam Airlines will issue requests for proposals to aircraft manufacturers next year to purchase 50 narrowbody jets, its CEO said on Wednesday.

The carrier last year signed a provisional deal with Boeing (NYSE:BA) for 50 737 MAX planes that has yet to be finalised.

"In Vietnam we have to go through the bidding process, we have to open to others... The door is still open for everyone," Vietnam Airlines CEO Le Hong Ha told Reuters on the sidelines of an Association of Asia-Pacific Airlines event in Brunei. "Boeing is one option, they have a very good offer for us."

Airbus and Boeing are the main global manufacturers of single-aisle aircraft, with Airbus' A320neo family competing against the 737 MAX, though Chinese planemaker COMAC is trying to make inroads with its C919.

Vietnam Airlines' current narrowbody fleet consists of only Airbus planes, its website showed.

The airline needs 170 new aircraft by 2035, its CEO said.

The requests for proposals leave open a possibility for COMAC to offer the C919. China has increasingly been marketing its planes to Vietnam.

Global EV sales up 35% in October.

Global sales of fully electric and plug-in hybrid vehicles rose 35% in October from the same month last year, led by a 54% jump in sales in China, market research firm Rho Motion said on Wednesday.

European sales rose just 0.8%, but were up in annual terms for the second straight month and the research firm expects a good end to the year in the region, data manager Charles Lester told Reuters.

The European auto sector is facing challenges including high production costs, managing the shift to EVs, and an influx of lower-cost vehicles from Chinese rivals.

Europe's biggest carmaker Volkswagen (ETR:VOWG_p) said in October it planned to shut at least three factories in Germany.

Sales of EVs - whether fully electric or plug-in hybrids - reached 1.72 million worldwide in October, Rho Motion data showed.

Sales in China hit a record high 1.2 million vehicles.

In the United States and Canada, EV sales were up 11.4% to 0.16 million, while in Europe, they reached 0.26 million, up slightly on the year but down 14% from September.

In the rest of the world, sales increased 10.9%.

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