

MARKET UPDATE

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Asia stocks slide on Trump tariff jitters.

Most Asian stocks fell on Thursday amid persistent concerns over high U.S. interest rates and increased trade tariffs, with Hong Kong markets clocking steep losses as an artificial intelligence-fuelled rally lost steam.

Regional markets took a middling lead-in from Wall Street, which ended mildly positive overnight with the S&P 500 hitting a record high. But gains were limited amid deteriorating risk appetite.

U.S. stock index futures fell in Asian trade after President Donald Trump said his next round of tariffs- 25% duties on automobiles, pharmaceuticals, and semiconductors- will come within the next month. Trump also flagged duties on lumber imports.

Trade-sensitive Asian markets sink on Trump tariff talk

Oil eases after report of rising US crude inventories.

Oil prices edged lower on Thursday after an industry report showing a build in U.S. crude stockpiles weighed on sentiment, falling back from gains made in the previous session on worries over supply disruptions in Russia.

Brent futures were down 17 cents at \$75.87 a barrel by 0600 GMT. U.S. West Texas Intermediate crude dropped 30 cents to \$71.95. The March contract expires on Thursday and the more active April contract eased 22 cents to \$71.88.

Oil prices, which held near a one-week high on Wednesday, were on track to snap a three-session winning streak on Thursday.

U.S. crude stocks rose by 3.34 million barrels last week, market sources said, citing American Petroleum Institute figures, on Wednesday. [API/S]

Official oil inventory data from the U.S. Energy Information Administration (EIA) is due on Thursday. Both reports were delayed a day by a U.S. holiday on Monday. [EIA/S]

Analysts have forecast that about 2.2 million barrels of crude were added to U.S. stockpiles in the week ended on February 14. If the forecasts are correct, energy firms would have added crude into storage for four weeks in a row for the first time since April 2024.



Bitcoin price today muted at \$96.8k.

Bitcoin was largely muted on Thursday as investors lacked clear directional momentum amid lingering U.S. tariffs and uncertainty surrounding the Federal Reserve interest rate outlook.

The cryptocurrency, which has struggled to break out of its recent consolidation phase, continued moving in tight ranges as market participants awaited fresh catalysts to drive the next move.

Bitcoin inched 0.2% higher to \$96,811.1 by 01:15 ET (6:15 GMT).

The token had gained nearly 1% on Wednesday after renewed diplomatic engagements between the U.S. and Russia.

Reports of resumed talks aimed at resolving the ongoing Russia-Ukraine conflict had slightly bolstered market optimism, potentially easing global inflation concerns. But, Bitcoin could not sustain a rally, reflected in its tepid moves.

Crypto markets see consolidation amid US tariffs, Fed rate worries

The muted price action comes as broader financial markets grapple with mixed signals on the global economic landscape.

Recent developments, including the potential for increased U.S. tariffs on auto, semiconductor, and pharma imports, have added to the risk-off sentiment, weighing on risk assets like Bitcoin.

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