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Norman Vincent Peale

## GLOBAL

### Oil scales 1-year peak as OPEC+ rolls over output for April

**(Reuters)** Oil rallied more than 4% on Thursday, hitting its highest in over a year, after OPEC and its allies agreed to keep production unchanged into April, reasoning that the demand recovery from the coronavirus pandemic was still fragile. Brent crude rose \$2.67, or 4.2%, to settle at \$66.74 a barrel, after rising to \$67.75, its highest since January 2020. U.S. crude futures ended \$2.55, or 4.2%, higher at \$63.83, having also scaled a January 2020 peak, at \$64.86.

### Gold in \$1,600 territory As U.S. bond yields, Dollar spike again

**(Investing.com)** The resolve of the gold bull is facing an all-new test with prices of the yellow metal breaking below \$1,700 an ounce for a second day in a row after remarks on the U.S. economy by Federal Reserve Chairman Jay Powell sent bond yields and the dollar soaring. Gold futures on New York's Comex snapped below \$1,700 on Wednesday, the first time since April last year, and were back below those levels after Thursday's official session on the exchange.

## REGIONAL

### Singapore factory output extends rebound, rising 8.6% in January

**(Straits Times)** Singapore's manufacturing output continued expanding last month, driven mainly by electronics and precision engineering. Factory output rose 8.6 per cent year on year in January for a third straight month of growth, according to data released on Friday (Feb 26) by the Economic Development Board (EDB). This came in below the upwardly revised 16.2 per cent growth rate in December last year, but topped the 3.6 per cent forecast of analysts in a Bloomberg poll.

### Indonesia : Job Creation Law accelerates investment licensing to boost economy

**(Antara News)** Communication and Informatics Minister Johnny G. Plate reiterated that Indonesia's first omnibus law, the Law on Job Creation, passed by the Parliament in November 2020, helps accelerate the licensing process, especially in obtaining investment permits. Expediting the investment licensing process is projected to attract investors to invest and consequently boost the country's economy, he remarked.

### Thailand : Investor outlook buoyant for third month in a row

**(Bangkok Post)** The Investor Confidence Index (ICI) remained in bullish territory for the third consecutive month in February as investors bet on a brighter Covid-19 outlook after vaccine distribution began and more fund inflows headed to emerging markets, driving old economy stocks to outperform new normal stocks this year. However, the rising number of Covid-19 cases tarnished investors' confidence the most...

### Explainer | China's services sector: what is it and why is it important to the economy?

**(SCMP)** China's services sector is made up of various industries, including warehousing and transport services; information services; securities and other investment services; professional services; waste management; health care and social assistance; and arts, entertainment and recreation. China's services sector accounted for 54 per cent of gross domestic product (GDP) in 2019, followed by the industrial sector...

## MALAYSIA

### Malaysia : Further manufacturing weakness reported in February — IHS Markit

**(The Edge)** The Malaysian manufacturing sector lost further momentum during February. According to IHS Markit, businesses continued to scale back production, while incoming orders also moderated. It said restrictions to reduce the spread of coronavirus disease 2019 (Covid-19) cases both domestically and internationally led to reduced demand for Malaysian manufactured goods. Despite this, manufacturers were increasingly optimistic regarding the year-ahead outlook...

### Malaysia : BNM keeps OPR at 1.75%, as expected

**(The Edge)** Bank Negara Malaysia (BNM) maintained the Overnight Policy Rate (OPR) at 1.75% today as it expects Malaysia's economic growth to improve although it is still subject to downside risks. The central bank said in a statement that the global economic recovery, while uneven, is gaining momentum, supported by steady improvements in manufacturing and trade activities.

### Malaysia : Economists no longer expect BNM to cut rate anytime soon

**(The Edge)** Economists no longer expect another rate cut after Bank Negara Malaysia (BNM) kept the overnight policy rate unchanged at 1.75% today. In a note today, JP Morgan's economist Milo Gunasinghe said BNM's announcement today highlighted economic growth improving from the second quarter onwards, while inflation is expected to average higher this year, partly due to base effect impacts on higher global oil prices.

## Global Market Snapshot

Updated 08 March 2021  
(As per previous day closing)

Major Indices	Last	Weekly % Chg
DJIA	31,496.30	1.82
S&P 500	3,841.94	0.81
EuroStoxx50	3,669.54	0.91
Nikkei	28,864.32	-0.35
Shanghai	3,501.99	-0.20
Hang Seng	29,098.29	0.41
Straits Times	3,013.85	2.20
KLSE	1,600.12	1.42
Jakarta Comp	6,258.75	0.27
Bangkok Set	1,544.11	3.16

Source: Eikon, TR

## Exchange Rates/Forex

Updated: 08 March 2021  
(As per previous day closing)

	MYR
CNY	0.6267
THB 100	13.3290
IDR 1000	0.0285
SGD	3.0336
HKD	52.4519
AUD	3.1297
GBP	5.6361
JPY 100	3.7575
EUR	4.8526
USD	4.0720

Source: Eikon, TR

## Commodities

Updated: 08 March 2021  
(As per previous day closing)

Commodities	Price (USD)	Weekly % Chg
Dated Brent (Crude Oil)	70.29	7.56
WTI Cushing (Crude Oil)	66.08	7.36
Gold (Spot)	1,700.86	-1.88
Silver (Spot)	25.19	-5.37

Source: Eikon, TR

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