

Set your goals high, and don't stop till you get there.
Bo Jackson

GLOBAL

Covid contraction shrinks German economy by 5%

(BBC) The German economy shrank by 5% last year as the Covid-19 pandemic took its toll, according to official figures. The country's national statistics office said that most sectors of the economy were "markedly affected" by the health emergency. It was a sharp decline, although many economists had expected the contraction to be even worse. The contraction was also less pronounced than the downturn in 2009 caused by the global financial crisis.

Oil prices climb on Chinese data, dollar weakness

(Reuters) Oil prices edged higher on Thursday, boosted by a weak dollar and bullish signals from Chinese import data but pressured by renewed worries about global oil demand due to surging coronavirus cases in Europe and new lockdowns in China. Brent crude oil futures rose 36 cents, or 0.6%, to settle at \$56.42 a barrel. U.S. West Texas Intermediate (WTI) ended 66 cents, or 1.3%, higher at \$53.57.

REGIONAL

Singapore : More condo and HDB units rented out in December: SRX

(Straits Times) The rental volume for both Housing Board flats and condominium units went up in December as more overseas Singaporeans and long-term pass holders returned to Singapore. Condo leasings rose 5.3 per cent last month to an estimated 4,414 units, compared with 4,193 units in November, according to flash data from real estate portal SRX Property released on Wednesday (Jan 13).

Indonesia approves Sinovac vaccine amid dramatic surge in coronavirus cases

(Jakarta Globe) The Indonesian Food and Drug Supervisory Agency, or BPOM, approved Sinovac vaccine for emergency use on Monday, making it the first coronavirus vaccine to be administered in the country. The vaccine, developed by Chinese biopharmaceutical company Sinovac Biotech, has undergone phase 3 clinical trial in the West Java capital of Bandung involving more than 1,600 volunteers.

Thailand : BoT offers borrowers debt holiday

(Bangkok Post) The Bank of Thailand has extended financial relief measures to individual borrowers until June this year, aiming to ease financial burdens stemming from a new round of the domestic Covid-19 outbreak. Ronadol Numnonda, deputy governor for financial institutions stability, said the central bank has extended and added financial relief measures to both retail and commercial borrowers whose loan status remains classified as performing loans.

China wants to open up its financial markets to foreigners — but it's a long road ahead

(CNBC) Financial institutions are betting on more business opportunities in China's finance industry, which Beijing is eager to crack open — even if analysts say major changes are a long way off. Regardless of the coronavirus pandemic or geopolitical tensions, Chinese authorities have stuck to plans to increase the ability of foreigners to participate in the local financial market. Beijing would like more foreign capital to come into the country...

MALAYSIA

Fitch Solutions revises downwards Malaysia's 2021 GDP growth forecast

(The Sun) Fitch Solutions has revised down its 2021 real gross domestic product (GDP) growth forecast for Malaysia to 10% from 11.5% previously, to reflect the downside risks posed by the reimposition of lockdowns in nearly half the country. It said the main mechanism leading to slower recovery will be muted private consumption as employment and wages are likely to once again come under intense pressure...

Malaysia's investment landscape, capital market well-backed despite MCO and state of emergency

(NST) The Malaysian capital markets will remain open to support and facilitate fundraising, trading and investment, with all regulatory functions in place throughout the Movement Control Order (MCO) and the Emergency Ordinance period, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz. Tengku Zafrul assured Malaysians and investors that...

Malaysia : Ringgit expected to outperform other Asian currencies

(The Sun) The ringgit is expected to outperform other Asian currencies in 2021, due to the Malaysian currency being a proxy for the global deflation trade, its attractive valuations and the rise of the yuan driving the ringgit, according to Standard Chartered head of Asean and South Asia for foreign exchange (FX) research Divya Devesh. "We have been positive on the ringgit since late 2020 and we think that during 2021 as well the ringgit will outperform the region more broadly.

Global Market Snapshot

Updated 18 January 2021
(As per previous day closing)

Major Indices	Last	Weekly % Chg
DJIA	30,814.26	-0.91
S&P 500	3,768.25	-1.48
EuroStoxx50	3,599.55	-1.25
Nikkei	28,519.18	1.35
Shanghai	3,566.38	-0.10
Hang Seng	28,573.86	2.50
Straits Times	3,004.87	0.39
KLSE	1,627.01	-0.38
Jakarta Comp	6,373.41	1.85
Bangkok Set	1,519.13	-1.13

Source: Eikon, TR

Exchange Rates/Forex

Updated: 18 January 2021
(As per previous day closing)

	MYR
CNY	0.6225
THB 100	13.4009
IDR 1000	0.0288
SGD	3.0334
HKD	52.0370
AUD	3.1078
GBP	5.4820
JPY 100	3.8835
EUR	4.8735
USD	4.0350

Source: Eikon, TR

Commodities

Updated: 18 January 2021
(As per previous day closing)

Commodities	Price (USD)	Weekly % Chg
Dated Brent (Crude Oil)	54.69	-2.15
WTI Cushing (Crude Oil)	52.25	0.21
Gold (Spot)	1,826.59	-1.17
Silver (Spot)	24.74	-2.50

Source: Eikon, TR

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