

We can do anything we want to if we stick to it long enough.
Helen Keller

GLOBAL

Dollar slips on report that U.S. stimulus talks to resume

(Reuters) The dollar slid for a sixth straight session on Thursday, after trading higher for most of the day, on reports that U.S. Senate Republican leaders have agreed to resume negotiations on another coronavirus stimulus package. In late afternoon trading, an index which tracks the dollar against a basket of currencies was down 0.2% at 92.299 =USD. The dollar, though, remains caught in a tug-of-war...

Oil prices slip as surge in virus cases raises concerns about demand

(Reuters) Oil prices slipped on Thursday as hopes for a vaccine were overshadowed by a surge in new cases of the coronavirus around the world, which raised concerns about the outlook for crude demand. Brent crude LCOc1 settled down 14 cents to \$44.20 a barrel. U.S. West Texas Intermediate crude CLc1 slipped 8 cents to settle at \$41.74 a barrel.

REGIONAL

Singapore : New private home sales halved in Oct after clampdown on options to purchase

(Straits Times) Sales of new private homes by developers plunged 51.7 per cent in October from the previous month, putting the brakes on a five-month-long buying spree after new curbs were imposed on the re-issue of options to purchase (OTPs). Buyers took up just 642 units in October from a more than two-year high of 1,329 units in September, according to figures from the Urban Redevelopment Authority (URA) on Monday (Nov 16).

EU drops anti dumping investigation on Indonesian stainless steel

(Jakarta Globe) The European Commission has terminated an anti-dumping probe into hot-rolled stainless steel from Indonesia after the European steel lobby withdrew their complaints, the Indonesian Trade Ministry said on Tuesday. The decision ensures access to a key market for Indonesia's steel industry, which has ramped up its production capacity in the past few years.

Thailand : Economy shrinks 6.4% y/y in Q3, less than expected

(Bangkok Post) Thailand's economy improved in the third quarter after the government eased restrictions on movement and implemented a series of stimulus measures while getting the country's Covid-19 outbreak largely under control. Gross domestic product (GDP) shrank 6.4% from a year ago, the National Economic and Social Development Council said Monday, recovering from the prior quarter's revised 12.1% contraction at the peak of the outbreak. The figure was better than the median estimate of 8.8% contraction in a Bloomberg survey of 19 economists.

BNP Paribas says 2 things must happen for the yuan to go global

(CNBC) China's push to internationalize the yuan will be driven by two things — funds flowing into the country and a relaxation of rules that restrict the Chinese currency from moving abroad, said the chief executive of BNP Paribas China. The yuan is unlike other major currencies such as the U.S. dollar or the Japanese yen, which have floating exchange rates and are determined by market forces through supply and demand.

MALAYSIA

Malaysia : NCER remains attractive to investors despite pandemic

(New Straits Times) The Northern Corridor Implementation Authority (NCIA) has secured RM15.5 billion in investments this year, exceeding its 2020 investment target by more than 120 per cent. The regional development authority said it had outperformed its RM7 billion target through the provision of strong business stimulus incentives and attractive tax structures. According to NCIA, the approved job creation in 2020 is more than 23,000 jobs...

Malaysia : RCEP puts us on par with super economies

(The Star) On behalf of the Government of Malaysia, I signed the historic Regional Comprehensive Economic Partnership (RCEP) agreement together with 14 other RCEP participating countries (RPCs). Being an integral part of the week-long 37th Asean Summit, led by Prime Minister Tan Sri Muhyiddin Yassin, the signing of the RCEP agreement represents the high point of the summit which was convened virtually in its entirety.

Malaysia : Banks can withstand rise of impaired loans

(The Star) Concerns of a potential spike in banks' gross impaired loans (GIL) still linger in the market, especially since the targeted repayment assistance will expire in June next year. CGS-CIMB Research said while the banking industry's GIL ratio was expected to rise, the loan loss provisioning was expected to drop as banks have front-loaded most of their loan loss provisioning in 2020.

Global Market Snapshot

Updated 23 November 2020
(As per previous day closing)

Major Indices	Last	Weekly % Chg
DJIA	29,263.48	-0.73
S&P 500	3,557.54	-0.77
EuroStoxx50	3,467.60	1.04
Nikkei	25,527.37	0.56
Shanghai	3,377.73	2.04
Hang Seng	26,451.54	1.13
Straits Times	2,813.01	3.75
KLSE	1,593.75	0.26
Jakarta Comp	5,571.66	2.03
Bangkok Set	1,389.34	3.18

Source: Eikon, TR

Exchange Rates/Forex

Updated: 23 November 2020
(As per previous day closing)

	MYR
CNY	0.6230
THB 100	13.4939
IDR 1000	0.0288
SGD	3.0436
HKD	52.7579
AUD	2.9865
GBP	5.4323
JPY 100	3.9380
EUR	4.8479
USD	4.0900

Source: Eikon, TR

Commodities

Updated: 23 November 2020
(As per previous day closing)

Commodities	Price (USD)	Weekly % Chg
Dated Brent (Crude Oil)	44.06	6.45
WTI Cushing (Crude Oil)	41.99	5.16
Gold (Spot)	1,870.49	-0.93
Silver (Spot)	24.14	-1.97

Source: Eikon, TR

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