

The price of greatness is responsibility.
Winston Churchill

GLOBAL

U.S. labour market recovery fading; housing, factories underpin economy

(Reuters) The number of Americans filing new applications for unemployment benefits decreased modestly last week as the COVID-19 pandemic tears through the nation, raising the risk that the economy shed jobs for a second straight month in January. Despite the labour market woes, the economy remains anchored by strong manufacturing and housing sectors.

Oil steadies after unexpected build in U.S. crude stockpiles

(Reuters) Oil prices steadied on Thursday after industry data showed a surprise increase in U.S. crude inventories that revived pandemic-related fuel demand concerns, while U.S. stimulus hopes buoyed prices. Brent crude futures rose 2 cents to settle at \$56.10 a barrel. U.S. West Texas Intermediate (WTI) crude futures fell 18 cents to settle at \$53.13 a barrel. Both benchmarks rose over the past two days on expectations of massive COVID-19 relief spending under new U.S. President Joe Biden.

REGIONAL

Singapore non-oil exports surge 6.8% in December to snap two-month decline

(Straits Times) Singapore's non-oil domestic exports (Nodx) posted its first gain in three months in December, mainly helped by shipment of non-electronic goods such as specialised machinery, non-monetary gold and measuring instruments. Nodx surged last month by 6.8 per cent year on year after a revised 5 per cent drop in November and a 3.1 per cent decrease in October, Enterprise Singapore (ESG) said on Monday (Jan 18).

RCEP to increase investment inflow into Indonesia: Minister Siregar

(Antara News) The Regional Comprehensive Economic Partnership (RCEP) will augment the flow of investment into Indonesia by over 20 percent, according to Deputy Foreign Affairs Minister Mahendra Siregar. "RCEP is a vehicle to increase Indonesia's role and contribution in world trade and investment," Siregar remarked during a webinar on RCEP here on Wednesday. According to Siregar, RCEP will have a positive impact...

Thailand : FTI anticipates steel bump

(Bangkok Post) Domestic steel consumption is estimated to grow 5-8% this year, supported by the government's infrastructure investment projects, says the Iron and Steel Industry Club under the Federation of Thai Industries (FTI). The club expects the government will support local steel producers through the Made in Thailand policy and the local content scheme to help the industry.

China's national security screening rules for foreign investments enter force

(SCMP) China's new rules for vetting foreign investments on national security grounds came into effect on Monday, with lobby groups warning that it could put a dent in Beijing's plans to attract more international investors. The new regulations, formally announced last month, are seen as retaliation for the Trump administration's ongoing blacklisting of hundreds of Chinese firms on national security grounds.

MALAYSIA

Knight Frank Malaysia: Real estate market to remain challenging in first half of 2021

(The Edge) The anticipated commercial rollout of the Covid-19 vaccine by the first half of 2021 (1H21) will boost the hopes for the country's economic recovery and lift overall consumer sentiment, said property consultancy Knight Frank Malaysia. Managing director Sarkunan Subramaniam said, however, that due to the current ongoing political uncertainties amid the worsening Covid-19 crisis, the residential market is expected to remain challenging in 1H21.

Malaysia initiates WTO dispute over EU palm oil measures

(The Edge) Malaysia has filed a complaint against the European Union over its palm oil measures at the World Trade Organization, the WTO website showed on Tuesday. The complaint concerns measures by the EU and its member states France and Lithuania. This is the second dispute complaint targeting the EU's palm oil-related measures, following a similar request by Indonesia in December 2019.

Malaysia : Bank Negara holds benchmark interest rate at 1.75%, warns of downside risks to economy

(The Sun) Bank Negara Malaysia's (BNM) Monetary Policy Committee has retained the Overnight Policy Rate (OPR) at 1.75%, citing the recovery in the global economy led by improvements in manufacturing and export activity. However, it noted that the recent resurgence in Covid-19 cases and subsequent containment measures have affected activity in several major economies.

Global Market Snapshot

Updated 25 January 2021
(As per previous day closing)

Major Indices	Last	Weekly % Chg
DJIA	30,996.98	0.59
S&P 500	3,841.47	1.94
EuroStoxx50	3,602.41	0.08
Nikkei	28,631.45	0.39
Shanghai	3,606.75	1.13
Hang Seng	29,447.85	3.06
Straits Times	2,991.53	-0.44
KLSE	1,596.74	-1.86
Jakarta Comp	6,307.13	-1.04
Bangkok Set	1,497.88	-1.40

Source: Eikon, TR

Exchange Rates/Forex

Updated: 25 January 2021
(As per previous day closing)

	MYR
CNY	0.6234
THB 100	13.4807
IDR 1000	0.0288
SGD	3.0415
HKD	52.1349
AUD	3.1184
GBP	5.5304
JPY 100	3.8935
EUR	4.9173
USD	4.0415

Source: Eikon, TR

Commodities

Updated: 25 January 2021
(As per previous day closing)

Commodities	Price (USD)	Weekly % Chg
Dated Brent (Crude Oil)	54.99	0.55
WTI Cushing (Crude Oil)	52.28	0.06
Gold (Spot)	1,852.55	1.42
Silver (Spot)	25.40	2.69

Source: Eikon, TR

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