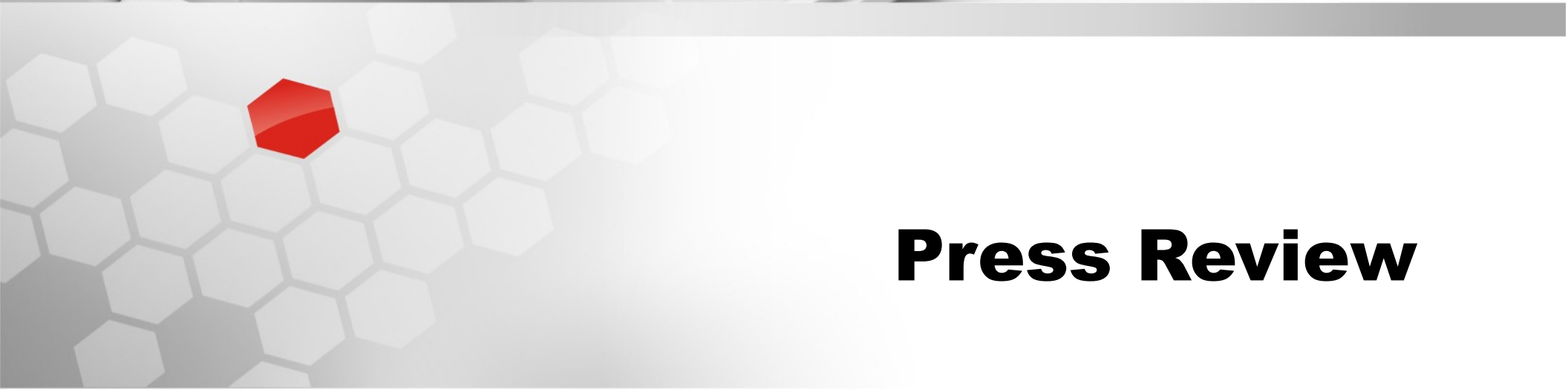




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RESEARCH PRODUCTS

21/12/2016



Press Review

▶▶▶ Economy

The Business Times

▶ [Protectionism erased US\\$2.4b from exports in 2015: Bank of Korea](#)

South Korea's central bank said on Wednesday that losses suffered because of protectionism moves by other countries in 2015 amounted to US\$2.4 billion, equal to 0.5 per cent of Korean exports that year.

FXStreet

▶ [China 2017 outlook: Reflation, deceleration, and depreciation – Goldman Sachs](#)

Research Team at Goldman Sachs, suggests that after more than a year of very substantial reflationary efforts—including fiscal policy (on and off-budget), monetary policy (lower rates and directed lending)...

▶▶▶ Currencies

Investing

▶ [Aussie holds steady, kiwi moves higher in late trade](#)

The Australian held steady against its U.S. counterpart on Wednesday, while the New Zealand dollar moved higher although risk aversion following terrorist attacks in Ankara and Berlin continued to support demand for the greenback.

RTT News

▶ [Yen Advances As Japanese Govt. Upgrades Economic Assessment](#)

The Japanese yen advanced against its major rivals in late Asian trading on Wednesday, erasing its early losses, after Japanese government raised its assessment of the economy for the first time since early 2015 citing improvement in exports, household...

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CNBC

▶ [Forecast 2017 oil price at \\$65 per barrel: Pro](#)

Anish Kapadia, managing director & senior research analyst at Tudor, Pickering, Holt & Co. International, says markets may finally see the impact of lower oil prices catch up with Russia, while commenting on recent deals.

Bloomberg

▶ [Are U.S. Markets Too Complacent?](#)

Michael Metcalfe, head of global macro strategy at State Street Global Markets, discusses the complacency in the U.S. markets, the promise of fiscal stimulus and the Fed's balance sheet at the end of 2017.

▶▶▶ Politics

China Daily

▶ [Merkel, Hollande vow 'merciless war' against terrorism](#)

German Chancellor Angela Merkel arrives to sign the condolence book at the Memorial Church in Berlin, Germany, Dec 20, 2016, one day after a truck ploughed into a crowded Christmas market in the German capita killing several people.

The Guardian

▶ [Berlin attack: Christmas market killer still on the loose, say police](#)

A hunt is under way in Germany for an armed attacker suspected of driving a truck into a crowded Christmas market in Berlin, killing 12 people and injuring dozens more.

▶▶▶ Markets

Reuters

▶ [Dollar basks in yield allure, Nikkei touches one-year peak](#)

The U.S. dollar held near 14-year peaks on Wednesday as global yield spreads shifted inexorably in its favor, while early weakness in the yen saw Japanese shares touch a one-year top.

Business Insider

▶ [One of Wall Street's biggest memes of the last decade is here](#)

About a decade ago, investors started a big shift in their asset allocations away from bonds and into stocks.

▶▶▶ Opinions

Jay Luo

▶ [Chinese stocks, bonds rally as liquidity squeeze fears ease](#)

Chinese stocks closed higher on Wednesday in moderately expanded trading volume as concerns on a liquidity squeeze eased. The benchmark Shanghai Composite Index rose 1.11% to 3137.43. The Nasdaq-style ChiNext inched 0.47% higher to 1991.70.

Earl Bousquet

▶ [Obama's thoughts on Trump's Taiwan call](#)

Much ado about nothing? A storm in a teacup, or a serious cause for concern?



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