

Yen slips after Trump-Abe meet, Asian shares firm

The dollar rose against the yen on Monday on relief that U.S. President Donald Trump set aside tough campaign rhetoric over security and jobs in a smooth meeting with Japanese Prime Minister Shinzo Abe, with no mention of currency policy. Asian stocks ticked up, helped by renewed optimism over Trump's tax reform plans, generally upbeat global economic data and Trump's change of tack to agree to honor the "one China" policy. "The global economy seems fairly sound now, compared to last year, as China is supporting its economy through fiscal measures. The downside risk in the U.S. economy is small due to Trump's policies," Masayuki Kichikawa, chief macro strategist at Sumitomo Mitsui Asset Management.

Source: <http://www.reuters.com/article/us-global-markets-idUSKBN15R130>

Exports prop up Japan fourth quarter GDP growth, U.S. protectionist risks loom

Japan's economy grew for a fourth straight quarter in the final three months of last year as a weaker yen supported exports, but tepid private consumption and the risks of rising U.S. protectionism cast doubts over a sustainable recovery. Data on Monday showed the world's third-largest economy grew an annualized 1.0 percent in October-December, roughly in line with the 1.1 percent increase markets had expected, following a revised 1.4 percent expansion in July-September. Japan's export-driven growth over the quarter has helped fill the economic shortfall left by anemic domestic demand, but accompanying this tailwind are concerns Japan's persistent trade surplus with the U.S. may make it a target of U.S. President Donald Trump's criticism.

Source: <http://www.reuters.com/article/us-japan-economy-gdp-idUSKBN15R138>

Oil prices dip as markets remain bloated despite OPEC-led cuts

Oil prices dipped on Monday on signs that global fuel markets remained bloated despite OPEC-led crude production cuts that have been more successful than most initially expected. Brent crude futures were trading at \$56.55 per barrel at 0035 GMT, down 15 cents from their previous close. West Texas Intermediate (WTI) crude futures were down 12 cents at \$53.74 a barrel. The Organization of the Petroleum Exporting Countries (OPEC) and other producers including Russia have agreed to cut output by almost 1.8 million barrels per day (bpd) during the first half of 2017 in a bid to rein in a global fuel supply overhang.

Source: <http://www.reuters.com/article/us-global-oil-idUSKBN15S02M>

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