

# NEWS SUMMARY 26 November 2018

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| Economic Calendar                         |                                   |  |                              |                             |
|---|-----------------------------------|--|------------------------------|-----------------------------|
| 26-Nov                                    | 27-Nov                            | 28-Nov                                 | 29-Nov                       | 30-Nov                      |
| Mon                                       | Tue                               | Wed                                    | Thu                          | Fri                         |
| Market Focus                              | Richard Clarida<br>Speaks         | MBA Mortgage<br>Applications           | Weekly Bill<br>Settlement    | 2-Yr FRN Note<br>Settlement |
| Chicago Fed<br>National Activity<br>Index | Redbook                           | GDP                                    | 8-Week Bill<br>Settlement    | 2-Yr Note<br>Settlement     |
| Dallas Fed Mfg<br>Survey                  | S&P Corelogic<br>Case-Shiller HPI | International<br>Trade in Goods        | Jobless Claims               | 5-Yr Note<br>Settlement     |
| 4-Week Bill<br>Announcement               | FHFA House Price<br>Index         | Corporate Profits                      | Personal Income and Outlays  | 7-Yr Note<br>Settlement     |
| 8-Week Bill<br>Announcement               | Consumer<br>Confidence            | Retail Inventories<br>[Advance]        | Pending Home<br>Sales Index  | 10-Yr TIPS<br>Settlement    |
| 3-Month Bill<br>Auction                   | 4-Week Bill<br>Auction            | Wholesale<br>Inventories<br>[Advance]  | EIA Natural Gas<br>Report    | John Williams<br>Speaks     |
| 6-Month Bill<br>Auction                   | 8-Week Bill<br>Auction            | New Home Sales                         | 3-Month Bill<br>Announcement | Chicago PMI                 |
| 2-Yr Note Auction                         | 5-Yr Note Auction                 | Richmond Fed<br>Manufacturing<br>Index | 6-Month Bill<br>Announcement | Baker-Hughes Rig<br>Count   |
|   | Raphael Bostic<br>Speaks          | State Street Investor Confidence Index | 52-Week Bill<br>Announcement |                             |
|   | Esther George<br>Speaks           | EIA Petroleum<br>Status Report         | Loretta Mester<br>Speaks     |                             |
|   | Charles Evans<br>Speaks           | Jerome Powell<br>Speaks                | Charles Evans<br>Speaks      |                             |
|   |                                   | 2-Yr FRN Note<br>Auction               | FOMC Minutes                 |                             |
|   |                                   | 7-Yr Note Auction                      | Farm Prices                  |                             |
|   |                                   |  | Fed Balance Sheet            |                             |
|   |                                   |  | Money Supply                 |                             |

http://online.wsj.com/public/resources/documents/b-econoday.htm

### EU agrees 'best possible' Brexit deal, urges Britons to back May

European Union leaders have approved an agreement on the UK's withdrawal and future relations, insisting it is the "best and only deal possible". Theresa May said the deal "delivered for the British people" and set the UK "on course for a prosperous future".

## U.S. fires tear gas into Mexico to repel migrants, closes border gate for several hours

U.S. authorities shut the country's busiest border crossing and fired tear gas into Mexico on Sunday to repel Central American migrants approaching the border after U.S. President Donald Trump vowed the asylum-seekers would not easily enter the country.

## U.S. judge orders former Trump campaign adviser Papadopoulos to jail

A U.S. federal judge on Sunday denied a motion by George Papadopoulos, a former aide for Donald Trump's 2016 presidential campaign, seeking to postpone his sentence pending a separate case he hoped would lead to his conviction being overturned.

### China economic growth seen slowing to 6.3 percent next year: economists

China's economic growth is expected to hit 6.6% this year and slow to 6.3% in 2019 as the country struggles with challenges relating to trade and structural reform, economists from Beijing's Renmin University said in a report.

#### China heaps pressure on Taiwan president after election defeat

The official China Daily heaped pressure on Taiwan President Tsai Ing-wen on Monday after her ruling pro-independence party suffered heavy defeats at local elections at the weekend, saying Beijing would seek cooperation with newly elected officials.

## <u>Italy, EU to work to bring views on 2019 budget closer together: Commission</u>

Italy and the European Commission will work in the coming days to bring closer their positions on Italy's 2019 draft budget.

## You face a stark choice - May warns MPs over Brexit

Prime Minister Theresa May will tell MPs on Monday they face a stark choice - either back the deal she negotiated to leave the European Union or reject it and take Britain "back to square one" with "more division and more uncertainty".

## Labour says Corbyn would 'relish' debate with May - media

Labour Party leader Jeremy Corbyn would "relish a head-to-head debate" with Prime Minister Theresa May "about her botched Brexit deal".

### Ukraine president proposes martial law after Russia's ship seizure

Russia has fired on and seized three Ukrainian naval vessels off the Crimean Peninsula in a major escalation of tensions between the two countries. The Ukrainian president has proposed the imposition of martial law in response to the attack.

### Greece's Eurobank to acquire Grivalia Properties - Eurobank source

Eurobank will acquire real estate company Grivalia Properties. The deal will be a share-swap transaction and boost the lender's capital base by about 1 billion euros.

## Top banks' commodities revenue up 32 percent in first three quarters - report

Commodities-related revenue at the 12 biggest investment banks was 32% higher in the first nine months of this year than in the same period in 2017. Revenue from commodity trading, selling derivatives to investors and other activities in the sector climbed to \$2.9 billion.

## Oil prices edge up after nearly 8-percent 'Black Friday' plunge

Oil prices edged up after hefty losses on Friday, but remained under pressure with Brent crude below \$60 per barrel amid weak fundamentals and struggling financial markets.

#### Egypt and Sudan set up joint patrols against cross-border threats

Egypt and Sudan, which face cross-border threats from militias operating in Libya, agreed on Sunday to set up joint military patrols on their border, Sudan's chief of staff said following talks between the countries' defense ministers.

## Hong Kong pro-establishment candidate Chan Hoi-yan wins Kowloon West by-election

Hong Kong pro-establishment candidate Chan Hoi-yan took the remaining seat in the Kowloon West constituency by a sizeable margin in Sunday's by-election. Rival candidate Lee Cheuk-yan's campaign had been affected by vote-splitting, critics said.

#### University of Hong Kong to partner with Tsinghua University in Beijing for big artificial intelligence push

The University of Hong Kong is to join up with Tsinghua University in Beijing with the aim of breaking new ground in artificial intelligence (AI), especially in the areas of medicine, financial technology and environmental protection.

## Sri Lanka's president says will not reinstate ousted PM

A political impasse in Sri Lanka could be set to drag on longer after President Maithripala Sirisena said on Sunday he would not reinstate Ranil Wickremesinghe as prime minister even if he was able to prove his majority in parliament.

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