

**Market Commentary**

- **Huawei's CFO Arrest:** China urged Canada and the U.S. to "rectify wrongdoings" after police in Vancouver arrested Huawei CFO Wanzhou Meng, who faces extradition to the U.S. on suspicion she violated U.S. trade sanctions against Iran. Meng, also the daughter of founder Ren Zhengfei, was detained on Dec. 1 and her bail hearing is set for Friday. Prices on the firm's dollar bonds plunged to record lows.
- **US Stock Futures Fall:** US stock futures fell sharply as the prospect of a long term trade between Washington and Beijing was thrown into doubt after the arrest of finance chief of Huawei Technologies. Futures for the S&P 500, which had been trading modestly higher throughout Wednesday, crashed to trade down as much as 1.9%, before trimming those losses to 0.8%. Futures for the Dow Jones Industrial Average and the Nasdaq 100 were down 0.7% and 0.6% respectively.
- **Theresa May Urged to Call Off Vote:** U.K. Cabinet Ministers are urging May to delay next week's poll amid fears she faces a defeat so catastrophic it could bring down the government, The Times reported.
- **France Backs Down on Raising Fuel Taxes:** Emmanuel Macron, having backed down on the fuel tax hike, said he won't retreat any further from his reformist agenda as his office warned there may be "great violence" on Saturday, when more demonstrations are planned.
- **Canada Keeps Rates on Hold:** Canada kept interest rates on hold, as a recent spate of disappointing economic readings and the renewed sell-off in crude prompted policymakers to take a more cautious stance. The Bank of Canada held its benchmark rate steady at a 10-year high of 1.75%, as widely expected.
- **Oil Prices Ease Ahead of Meeting:** Oil prices pulled back after rising for much of the week on hopes of output cuts from the meeting of Opec and its partners on Thursday and Friday in Vienna. Brent crude was down 0.5% at \$61.26 a barrel, while US marker West Texas Intermediate shed 0.6% to \$52.61. The Opec meeting will set the future direction for oil prices with "all eyes" on the volume of the production cut, ANZ analysts said.
- **Trump Urges Opec to Maintain Oil Output:** US President Donald Trump has urged Opec to maintain oil output to keep the pressure on prices, as the cartel and its allies begin meetings in Vienna aimed at cutting production to shore up the market. President Trump tweeted: "Hopefully Opec will be keeping oil flows as is, not restricted. The World does not want to see, or need, higher oil prices!"

*Source: Bloomberg, Reuters*
**Currencies**

EUR/USD	1.1329
GBP/USD	1.2706
USD/JPY	112.90
AUD/USD	0.7220
NZD/USD	0.6868
USD/CHF	0.9977
USD/CAD	1.3404

**Interbank Rates**

	USD	GBP	EUR	AED	SAR	BHD
1WK	2.226	0.71075	-0.4420	2.1072	2.5138	2.650
1MO	2.3795	0.73563	-0.41171	2.5018	2.63	3.425
2MO	2.53625	0.7795	-0.3816	-	-	3.500
3MO	2.73888	0.89519	-0.34286	2.8763	2.8525	3.750
6MO	2.89638	1.01869	-0.3281	3.0463	3.03875	4.000
12MO	3.13294	1.15494	-0.218	3.4767	3.27625	4.600

**Commodities**

Brent Crude	61.08
WTI	52.32
Gold	1236.51
Aluminum	1977.3
Copper	6175
Silver	14.41
Platinum	795.2
Palladium	1208.7

**Indices**

DJIA	25,027.1
S&P 500	2,700.1
DAX	11,200.2
NIKKEI 225	21,501.6
CAC 40	4,944.4
FTSE 100	6,921.8
DFM	2,621.5
TASI	7,883.6

**Treasuries**

US2Y	2.7804
US10Y	2.8955
EU2Y	-0.6040
EU10Y	0.2770
GB2Y	0.7530
GB10Y	1.3150
SAR2Y	3.2500
SAR10Y	4.0810

**Main Economic Indicators**

Relevance	Country	Indicator	Consensus	Previous
	US	Trade Balance (Oct)	-\$55.0b	-\$54.0b
	US	Initial Jobless Claims	225k	234k
	US	Factory Orders (Oct)	-2.0%	0.7%
	GE	Factory Orders MoM (Oct)	-0.4%	0.3%

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