

Strong shares support Asia FX, yuan pares losses
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Most emerging Asian currencies rose today as regional shares hit a two-week high on upbeat US data and reduced concerns over the Ukraine-Crimea crisis, while the Chinese yuan recovered some of its earlier losses.

South Korea's won gained on demand from exporters for month-end settlements, helping the Taiwan dollar advance from the previous close.

The Philippine peso strengthened as the International Monetary Fund (IMF) raised the country's economic growth forecast for this year to 6.5% from 6.3%.

The IMF lowered its 2014 average inflation forecast to 4% from 4.4%.

US consumer confidence in March rose to its highest level since January 2008 and US house prices grew solidly in January. That boosted views that the recent softness in the US economy was more due to the severe winter than a structural slowdown.

Investors continued to speculate that China will take measures to bolster its slowing economy.

Sentiment on riskier assets improved as geopolitical tensions over Ukraine eased after a meeting of Western leaders ended with little more than fist-shaking at Russia.

US President Barack Obama and his allies agreed to hold off on more damaging economic sanctions unless Moscow goes beyond the seizure of Crimea.

Meanwhile, the Indonesian rupiah failed to track regional appreciation, which traders said was because of month-end dollar demand from importers. – Reuters, March 26, 2014.

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