

# ECONOMIC TIMES / CHATTER

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[The Great Realisation - Yahoo Search Results](#)

# GLOBAL/NEWS/INFO

What Happened on December 18 - On This Day

<https://www.onthisday.com/day/december/18>

## **Today in History, Dec. 18**

[https://www.rep-am.com/today\\_in\\_history/2020/12/17/today-in-history-dec-18/](https://www.rep-am.com/today_in_history/2020/12/17/today-in-history-dec-18/)

## **10 things you need to know today: December 18, 2020**

<https://theweek.com/10things/955972/10-things-need-know-today-december-18-2020>

## **10 things in tech you need to know today, December 18 - Business Insider**

<https://www.businessinsider.com/10-things-in-tech-you-need-to-know-today-december-18-2020-12>

## **10 things you need to know before the opening bell on December 18**

<https://www.cnbc18.com/photos/market/stocks/10-things-you-need-to-know-before-the-opening-bell-on-december-18-7763871.htm/>

# **COMMODITIES / ENERGY**

## **Gold breaks 1875 resistance and 55 D EMA, stronger rally ahead | Action Forex**

Gold surges to as high as 1883.12 so far today. Break of 1875.27 resistance confirms resumption of whole rebound from 1764.31. Further rise is now expected as long as 1844.78 support holds. Next near term target is 61.8% projection of 1764.31 to 1875.27 from 1819.05 at 1887.62. Break will target 100% projection at 1930.01. More [...]

Read in Action Forex: [https://apple.news/AkR0GH8PEN\\_qSq2kTTbA3Mg](https://apple.news/AkR0GH8PEN_qSq2kTTbA3Mg)

## **Record Gold Prices In 2021**

After 4 1/2 months correcting, gold's setting the stage for its next rally. In 2020, gold set new all-time highs in currencies around the world. The recent minor rise in rates is unlikely to last, as the Fed initiates yield curve control. Gold is bottoming, making this a great time to buy the dips ahead of new strength.

Read in Seeking Alpha: <https://apple.news/ACNJekQhzPtWiMrmf6FENwA>

## **Our Target For Gold Prices In 2021 Is \$3,000/Oz**

Bull and Bear markets do not move in straight lines. They tend to zigzag in a general direction, and their progress is punctuated by numerous leaps and dramatic falls. The planet has seasons, and a long hot summer can be followed by a very cold winter. The same is true for the economy. It is my opinion that a correction of some severity will arrive just when it is least expected generating losses across the board. If you are new to this sector of the market, acquire some physical gold when you

Read in Seeking Alpha: <https://apple.news/AAiMvIkNdisyRvxJVIFxQ>

## **Gold Settles up after Piercing \$1,900 on Dollar, US Stimulus Hopes**

Investing.com - Gold futures briefly returned above the key \$1,900 mark on Thursday before settling up but off those highs as the dollar — the contrarian trade to the yellow metal — broke major support.

[Gold Settles up after Piercing \\$1,900 on Dollar, US Stimulus Hopes](#)

## **Correction In The Oil Market Is Quite Likely (NYSEARCA:USO)**

Neither OPEC nor the EIA seems to share optimism about the start of vaccination against coronavirus in the US and Europe. There are many factors in favor of an increase in oil supply in the near future. Apparently, the overestimated expectations for vaccines have driven the market too high and too fast.

Read in Seeking Alpha: [https://apple.news/Ak1gDLkwIM9SrR\\_FaDOEEPw](https://apple.news/Ak1gDLkwIM9SrR_FaDOEEPw)

## **Fed Bolsters Oil, Gold, Bitcoin Breaks 20K | Action Forex**

Oil pushes on but major resistance ahead Oil prices are continuing to make steady gains, with the latest boost coming from the Fed's upbeat economic assessment and the surprise inventory draw on Wednesday. The rally continues to look like it's low on fuel though and with WTI closing in on historic support and resistance around [...]

Read in Action Forex: <https://apple.news/Aa2pmo6foNuCV6uS-VOWnjg>

### **WTI Futures Signal For More Bullish Actions, Post 9-Month High | Action Forex**

WTI crude oil futures stretched their seven-week rally to a nine-month high of 48.41 earlier today, remaining well above the short-term simple moving averages (SMAs). The MACD seems to be gaining momentum above its trigger line, the RSI is still hovering around its 70 overbought mark and the red Tenkan-sen is pointing up well above [...]

Read in Action Forex: <https://apple.news/AL7mklhuTNo6rB9IJWI3TQA>

### **US Crude Inventory Dropped while Petroleum Stockpiles Increased | Action Forex**

The report from the US Energy Information Administration (EIA) shows that total crude oil and petroleum products (ex. SPR) stocks fell -6.24 mmb to 1367.64 mmb in the week ended December 11. Crude oil inventory fell -3.14 mmb (consensus: -1.94 mmb) to 500.1 mmb. Stockpile decreased in 3 out of 5 PADDs. PADD 3 (Gulf [...])

Read in Action Forex: <https://apple.news/AS34n8MRFMUiFngkGwS1nQA>

## **BANKS/BANKING/CREDIT**

### **We're Richer Than Ever**

While monetary policy has never been as "easy" as it is today, other important measures of financial and economic well-being are not out of line with what we have seen in my lifetime. Total federal debt owed to the public now slightly exceeds our GDP for the first time since WW II. Corporate wealth has likely outpaced individual wealth because globalization has allowed our corporations to expand their market share worldwide.

Read in Seeking Alpha: <https://apple.news/AMC0DyOxzMwequ9o6SNcuyw>

### **Fed Pledged to Continue QE Until "Substantial Progress" Seen in Employment and Inflation | Action Forex**

The major changes in the December were forward guidance in the asset purchase program (QE) as well as upgrades in economic forecasts. The Fed left the policy rate unchanged at 0-0.25% and asset purchases at US\$120B per month. The updated median dot plot suggests that no rate hike is likely at least until 2024. As [...]

Read in Action Forex: [https://apple.news/Afo0rKF\\_0NT6J0iqqMWM95A](https://apple.news/Afo0rKF_0NT6J0iqqMWM95A)

### **3 Big Points From The Fed's Last Meeting In 2020 & What To Expect For 2021**

The Federal Reserve held the final meeting of 2020 and made it very clear that easy money is here to stay for the foreseeable future. Here are three big points

Read in Forbes: [https://apple.news/Ai58eYHp-Q7qs69DK\\_DtQUw](https://apple.news/Ai58eYHp-Q7qs69DK_DtQUw)

### **FOMC Recap: Powell Doesn't Rock The Boat, Key Trends Intact | Action Forex**

As we noted in our FOMC preview report earlier this week, traders were split on what to expect from the central bank, with one subset expecting no immediate changes to policy, another group looking for a change to the maturity profile of asset purchases, and a small contingent even anticipating an outright expansion of the [...]

Read in Action Forex: <https://apple.news/A5D22qZ8XMVGF3UFUUT0szw>

### **FOMC Will Continue Its Asset Purchases For Quite Some Time | Action Forex**

The FOMC probably did not offer the clarity for asset purchases that some market participants had wanted. But in our view, the Fed will continue to buy Treasury securities and MBS well into next year Timeline for Asset Purchases Remains Somewhat Vague As widely expected, the Federal Open Market Committee (FOMC) made no material changes [...]

Read in Action Forex: <https://apple.news/AcbnhrR4vP4yRxJ5lITCeMw>

### **Opinion: New SEC chair needs to tackle these 5 big issues so the government can do a better job for investors**

SEC reforms should focus on accredited investors, proxy advisers, broker conduct and company financial reports.

Read in MarketWatch: [https://apple.news/AaPRDe6\\_TRHOLLw2qViNegQ](https://apple.news/AaPRDe6_TRHOLLw2qViNegQ)

### **Fannie/Freddie Recapitalization Framework On Mnuchin's Desk (OTCMKTS:FMCC)**

A framework for the recapitalization and release of Fannie Mae and Freddie Mac from conservatorship is on Treasury Secretary Steven Mnuchin's desk. Wall Street bankers have been meeting with Treasury and have seen that the framework has input from FHFA's Mark Calabria. After years and tens of thousands of man hours in the making, it seems that the only thing that is missing is final signatures executing the GSE Big Bang.

Read in Seeking Alpha: <https://apple.news/AWSq7AGGMPbmPLtLggLP4TQ>

## **The Big Banks Positioned to Ride Bitcoin's Bull Run**

Banks joined the crypto conversation as bitcoin marched to \$20,000. Here's a list of recent crypto developments in the banking sector.

Read in CoinDesk: <https://apple.news/A65fNoNpVQeCSiORnrLihFw>

## **Wells Fargo: Asset Cap Pain (NYSE:WFC)**

Wells Fargo is estimated to have already lost over \$4 billion in earnings from the Fed asset cap. The company is still working towards remediation with regulators with an unknown end date. The bank has a path to normalized EPS of \$6-8 in part helped by cost cuts and share buybacks. The stock is extremely cheap below \$30.

Read in Seeking Alpha: <https://apple.news/A2Hfqu1XzMtSof5ZFyDjwPw>

## **Bank of England keeps rate and asset-buying unchanged, saying outlook is 'unusually uncertain'**

The Bank of England decided on Thursday to leave its key rate unchanged at 0.1% and keep the ceiling of its government bond-buying program at £875 billion (\$1.1 trillion), as it noted that the U.K. economy is currently developing in line with its expectations.

Read in MarketWatch: <https://apple.news/AvJd9JXuRTNOCFNuAyBPQ6g>

## **Malta's Banks Showing Resistance For "Blockchain Island" Strategy**

Clyde Caruana stands as the Minister of Finance and Employment for Malta, and has recently revealed something interesting. The island nation itself has plans of becoming a "blockchain island," but this plan is starting to lose steam due to the country's local banks not being willing to work with these new blockchain firms. Banks Simply Not Keen For The Crypto Space Lovin Malta stands as a local media outlet, and Caruana spoke to it as he explained that few of the local businesses are capable of

Read in InsideBitcoins: <https://apple.news/AUJd8MCK2OsOIJ-3VDkiU9Q>

# TREASURIES / STOCKS / BONDS

## What Is The Bond Market Telling Us

The bond market is flashing signs that inflation may be returning to the U. S. economy as the break-even yield in the U. S. Treasury market moves up toward 2.00%. The foreign exchange market is reflecting similar concerns and the value of the U. S. dollar drops, with the cost of one Euro rising toward \$1.22. However, in the economic recovery following the Great Recession, rapid inflation was expected to occur, but it never really happened and that could happen this time as well.

Read in Seeking Alpha: <https://apple.news/A4hHc1PckOLa9DxsMdJG9qw>

**NASDAQ hit new record after FOMC, on track to 12901 projection | Action Forex**  
US stocks ended mixed overnight with NASDAQ closed at another record, but DOW edged down slightly. Fed left monetary policy as widely expected. FOMC noted, “path of the economy will depend significantly on the course of the virus,” and it pledged to “be prepared to adjust the stance of monetary policy as appropriate”. The commitment [...]

Read in Action Forex: <https://apple.news/AIFRGAJu0MiGmeqCZzVpjnA>

## Small Caps Surge: What Now In 2021?

Positive vaccine news boosted hopes for an economic reopening in 2021, which flipped market signals, and small caps and value stocks rallied strongly in November. The Russell 2000 Index, a gauge of U.S. small-cap equity performance, delivered some of the strongest gains in its history. There is also research that suggests January is a particularly strong time for the performance of small-cap stocks.

Read in Seeking Alpha: <https://apple.news/ApvEfeR8uN1e6Snv1fV--2A>

## Bubbles Are Ubiquitous, Bubbles Always Burst

Asset valuations, in themselves, cannot tell us when bubbles will burst, but they suggest when we are witnessing them and the depth of liquidation coming on the other side. Today, equities, corporate and many sovereign bonds (and the funds and ETFs that hold them) are more extremely priced than at any time in at least 70 years. Keeping our heads while the masses are losing theirs is necessary if we are to keep our principal, liquidity and investment optionality when the masses are losing theirs.

Read in Seeking Alpha: <https://apple.news/AV-VbHv-uPC2oSvjQruDyLw>

## **Get Ready for Another Unprecedented Year for the Options Market in 2021**

The pandemic revealed that the U.S. is a nation of stock investors, risk takers, gamblers, and speculators—in other words, ideal options traders.

Read in Barron's: <https://apple.news/Aoq8zviSCQ96l4k79RDM2bg>

## **Treasury yields edge lower after weak U.S. economic data**

Treasury yields edge lower Thursday, after a round of disappointing economic data a day after the Federal Reserve said it would continue its bond-buying program until the economy was solidly on the mend but refrained from adjusting the focus of its purchases toward longer-dated paper.

Read in MarketWatch: <https://apple.news/Am-jjmotHSHicHS88jfzVbq>

## **10-year Treasury yield turns lower after disappointing jobs data**

10-year U.S. Treasury yields climbed on Thursday morning, after the Federal Reserve promised to continue buying bonds to support the economy.

Read in CNBC: <https://apple.news/Aa83DtSB8Tc2TrO7y9mT4fQ>

## **Dow, S&P 500, Nasdaq Close at Records as Stimulus Deal in Sight**

Investing.com - The Dow, S&P 500, and Nasdaq closed at record highs on Thursday, as the growing prospect of a stimulus deal before year-end offset concerns about the recovery following a surge in jobless claims.

[Dow, S&P 500, Nasdaq Close at Records as Stimulus Deal in Sight](#)

## **S&P 500, Nasdaq Hit Records as Trump Talks Up Stimulus Progress**

Investing.com - The S&P 500 and Nasdaq hit intraday highs on Thursday, shrugging off another surge in jobless claims as investors bet on a stimulus rescue for the economy before year-end.

[S&P 500, Nasdaq Hit Records as Trump Talks Up Stimulus Progress](#)



# CRYPTO / DIGITAL CURRENCIES

## **IRS tax form question leaves US crypto users confused and concerned**

Crypto users in the U.S. have taken to Twitter to express their confusion and frustration over the wording of a question about virtual currencies on this year's tax return form.

Read in Cointelegraph: <https://apple.news/Az6q2FSKCTDmAXSrCKevJEQ>

## **This family traded all their gold for bitcoin. That investment has nearly tripled**

This family traded all their gold for bitcoin in 2017. That investment has nearly tripled since then, as the coin price breaks above \$20,000 for the first time.

Read in CNBC: <https://apple.news/AYAdKfvQzSjG3AvfJo4BTaQ>

## **As bitcoin busts out new records, these market watchers see \$250,000 and even \$400,000 on the horizon**

Cryptocurrency bitcoin has charted new territory for Thursday, pushing past \$22,000. Our calls of the day see much bigger gains ahead. Scarcity is one reason.

Read in MarketWatch: <https://apple.news/ANzMKB3xCTm2oaZ2BIKM3lg>

## **Perpetual Protocol crosses \$500K open interest cap amid BTC all-time high**

Perpetual Protocol, a new DeFi derivatives exchange, revealed that the platform had already crossed its \$500,000 open interest (OI) cap for decentralized perpetual contracts. The announcement is coming less than 24 hours after the mainnet launch of the service on Wednesday.

Read in Cointelegraph: <https://apple.news/AcH9x0XbhQ7iPIIDRNCfsNQ>

## **Same price, different Bitcoin: How fundamentals changed from 2017**

As Bitcoin (BTC) keeps hitting new all-time highs past \$20,000, its network fundamentals paint a different picture compared to the previous 2017 bull run.

Read in Cointelegraph: [https://apple.news/A1doM\\_N1VRtqOgyO6Cu1QEA](https://apple.news/A1doM_N1VRtqOgyO6Cu1QEA)

### **Bitcoin price hits \$23K as on-chain analyst says \$55K is the ‘next landmark’**

The Bitcoin price (BTC) has surpassed the \$21,000–\$22,000 resistance range to rise above a new high of \$23,000 on Dec. 17. Meanwhile, on-chain analyst Willy Woo now says \$100,000 is a “ridiculously low” target.

Read in Cointelegraph: <https://apple.news/AJFYBJMThQISXILyMQNE4fA>

### **Bitcoin hits all-time high as institutions warm to cryptocurrency**

Bitcoin’s value has hit an all-time high as multiple institutions unveil holdings in the digital currency, boosting hopes that cryptocurrency could finally be reaching mainstream adoption. In mid-afternoon trading on Thursday, Bitcoin was sitting at around US\$23,210, up 15.4% over a 24 hour period and continuing a blockbuster year that has seen its value soar around 224% since January. The surge in Bitcoin’s value over the year has been attributed to a number of factors notably the

Read in Proactive: <https://apple.news/AX-xVxjBrSXGuVYG4VCn8bQ>

### **Bitwise 10’ crypto index trades at 369% premium in record breaking debut**

Leading crypto fund manager Bitwise Asset Management has announced that its 10 Crypto Index Fund is trading at a much higher premium than the underlying assets it represents.

Read in Cointelegraph: <https://apple.news/AJHsGxGpMSJ2j1KPkHpp-NQ>

### **Ether hits 2020 high as Bitcoin tops \$22K**

While Bitcoin continues to push into new all-time highs, Ether has also tagged new year-to-date highs following news the Chicago Mercantile Exchange plans to launch ETH futures contracts in 2021.

Read in Cointelegraph: <https://apple.news/A7iL-f7NaSnGDQOiiIICj9Q>

## **CURRENCIES**

### **Dollar Thumped**

The prospects of a UK-EU deal and US stimulus continue to underwrite risk appetites and weigh on the dollar. The dollar has lurched lower against nearly all the world currencies today. Gold is shining in the weak dollar environment.

Read in Seeking Alpha: <https://apple.news/APQ4Fc-FNM86d6HqyTHSShQ>

### **The Dollar Remains In Dire Straits | Action Forex**

Markets The Fed kept policy rates and its asset purchase programme unchanged. As expected, it provided forward guidance, saying it will buy Treasuries (at least \$80bn/month) and mortgage-backed securities (\$40bn/month) until substantial further progress has been made toward the Committee's maximum employment and price stability goals in a statement that is otherwise a copy paste. [...]

Read in Action Forex: <https://apple.news/A-Q8yzk36MFSKhcfHD-sCbA>

### **Dollar Extends Fall after FOMC, BoE and SNB Next | Action Forex**

Dollar's decline continues in Asian session today, with mild risk-on markets in the background. FOMC rate decision overnight triggered little reactions in the markets, and the greenback holds on to the near term trajectory. Sterling is currently the strongest one, awaiting BoE rate decision, and more news regarding Brexit trade talks. New Zealand Dollar is [...]

Read in Action Forex: <https://apple.news/AFLupiUGUNImtuTJiGNkD8A>

### **Dollar index holding on to 90 support, but risks on the downside | Action Forex**

Dollar index is still holding on to 90 psychological support for the moment, even though the greenback is trading as the worst performing one for the week. The level coincides with 38.2% projection of 102.99 to 91.71 from 94.30 at 90.00. Though, as EUR/USD has already taken out 1.2177 resistance, selloff in Dollar could take [...]

Read in Action Forex: <https://apple.news/AJFCazlZZP2KTOiQPcXU6A>

### **Dollar gets global beating as stimulus, Brexit boost risk appetite**

The dollar fell to its lowest in over two years against major currencies on Thursday after the Federal Reserve stuck to its current policy guns while hopes for more U.S. stimulus and a post-Brexit trade deal boosted appetite for riskier currencies.

Read in Reuters: [https://apple.news/AN3kTFHq\\_Ssew80TC60NRKq](https://apple.news/AN3kTFHq_Ssew80TC60NRKq)

### **GBP/USD Outlook: Important Fibo Barrier At 1.3676 Is Coming In Focus | Action Forex**

Cable hits new 2020 highs and pressuring 1.36 barrier, as strong bullish acceleration extends into third straight day, advancing nearly 2% since Tuesday's opening. Rising hopes of eventual Brexit trade deal keep pound inflated, along with improving global risk sentiment on vaccine / economic recovery acceleration hopes. Break of former top at 1.3514 (2019 high) opens [...]

Read in Action Forex: <https://apple.news/Ag7EV00FINCS0a4-3JyIHgg>

## **Pound rallies against U.S. dollar as London markets weigh up prospects of EU trade deal**

The pound rallied against the dollar on Thursday, in line with the euro, as markets were buoyed by optimism over a trade deal between the U.K. and EU before the end of the year, and the prospect of fiscal stimulus in the U.S.

Read in MarketWatch: <https://apple.news/AQo0b6guUTwimWqU3dh6yZw>

## **EUR/USD: Euro Hits Highest Level Since 2018 Ahead of Inflation Data**

Euro (EUR) rallies on upbeat market mood Eurozone CPI data in focus US Dollar (USD) declines as Fed remains committed to supporting the economy US initial jobless claims are expected to remain elevated

Read in Currency Live: <https://apple.news/ANxDMKisKSyehwqXc3tcIMQ>

## **EURUSD's Ascent Revived, Bullish Signals Dominate | Action Forex**

EURUSD is prodding at the 1.2245 border, attempting to extend the upwards drive. The climbing simple moving averages (SMAs) are conveying a positive demeanour, promoting further advances in the pair. The short-term oscillators are displaying growing positive momentum. The MACD, in the positive region, is climbing above its red trigger line, while the upwards creeping [...]

Read in Action Forex: [https://apple.news/A2FSe\\_qbAMd-lf1-62l3a\\_w](https://apple.news/A2FSe_qbAMd-lf1-62l3a_w)

## **EUR/USD Outlook: Bulls Establish Above 1.22 Mark, Set For Further Advance | Action Forex**

The Euro continues to trend higher and hit the new highest levels since April 2018 in early European trading on Thursday (1.2243). Bulls remain underpinned by rising risk appetite and Brexit optimism, with better-than-expected economic data from Germany and EU, adding to positive sentiment. Strong bullish signals have been generated on break of key barriers [...]

Read in Action Forex: <https://apple.news/AdMnExr2XNZKfX3lji-EgNQ>

## **SNB keeps sight deposit rate at -0.75%, pandemic to be back under control in foreseeable future | Action Forex**

SNB kept sight deposits rate unchanged at -0.75%. Also, "in light of the highly valued Swiss franc, the SNB remains willing to intervene more strongly in the foreign exchange market". In the baseline scenario, SNB expects the pandemic to be "brought back under control in the foreseeable future". Global recovery should therefore "regain momentum in [...]"

Read in Action Forex: [https://apple.news/A5\\_tDC8wNQqCwiNCjSPDiA](https://apple.news/A5_tDC8wNQqCwiNCjSPDiA)

### **USDCHF Tumbles To Fresh 6-Year Low | Action Forex**

USDCHF looks to be strongly bearish after a decent pullback from the November 11 high, causing the pair to retreat towards an almost six-year low of 0.8825. The MACD currently reflects a stall in the negative momentum, in the negative area, suggesting a flattening mode, however, the RSI is weakening further in the bearish territory. That said, a bearish picture is currently displayed [...]

Read in Action Forex: [https://apple.news/Af3eniJTMPzmhI4\\_mYQl85Q](https://apple.news/Af3eniJTMPzmhI4_mYQl85Q)

### **USD/INR: Rupee Rises, Indian Equities Hit Fresh Record High**

Indian Rupee (INR) advances amid risk on mood Sensex & Nifty hit strike fresh record highs US Dollar Index hits fresh multi year lows US jobless claims & stimulus talks in focus

Read in Currency Live: [https://apple.news/AgiOlyiySTquLB7Y\\_uaO\\_Q](https://apple.news/AgiOlyiySTquLB7Y_uaO_Q)

### **USD/PKR: Rupee snaps 3 losing streak**

Pakistan Rupee (PKR) rises as risk appetite surges Domestic equities jump 1% US Dollar (USD) declines on risk out flows as stimulus bets increase US jobless claims in focus

Read in Currency Live: <https://apple.news/ALsAUqusKSjmt76LBnZvV4Q>

### **AUD/USD Surges As Australian Jobs Rise Along With US Stimulus Hopes**

USD selling continues on stimulus progress and Fed dovishness. Dollar index at a multi-year low. Unemployment falls in Australia.

Read in Currency Live: <https://apple.news/AW6V2Q0YMRJCM-1VMmc6UHA>

### **AUDUSD Stretches Bullish Wave To Fresh 2 ½-Year High | Action Forex**

AUDUSD's impressive rally shows no signs of abating as the pair is set to explore the 0.7600 zone for the first time in 2 ½ years. The pair seems to have completed a three-step corrective cycle (a-c) and is currently building a new bullish wave, with the technical indicators endorsing the positive mode in the market. [...]

Read in Action Forex: <https://apple.news/Ad9gyszVoMlhm5aEKI7fcgA>

### **AUD/CAD breaks 0.9696 resistance, resuming up trend from March low | Action Forex**

Australia Dollar powers up today and it's currently trading as the strongest one. Much better than expected job data is a bullish factor for the Aussie. Also, traders are seeing the impact from China's import restrictions as having little impact to the Australian economy. AUD/CAD finally follows AUD/USD, and breaks 0.9696 key resistance. Sustained trading [...]

Read in Action Forex: <https://apple.news/ArxUZr2cvNLGmq-2pTfWVPg>

### **EURJPY Consolidates But Upside Risks Remain | Action Forex**

EURJPY nudged back above the 50-period simple moving average (SMA), improving slightly within the sideways move. The flattening 50-period SMA is reflecting the pause in the ascent while the rising 100- and 200-period SMAs are defending the positive structure. The short-term oscillators reflect lethargic momentum. The MACD and its red trigger are sluggish in the [...]

Read in Action Forex: <https://apple.news/ADJaV4IoCMZCMCD4MR-oLGg>

### **US keeps China on currency manipulator watch list as trade surplus grows**

The US Department of the Treasury has kept China on its watch list for foreign-exchange manipulation in its final report before the Trump administration leaves office. Inclusion on the list is a step short of being named a currency manipulator, a...

Read in South China Morning Post: <https://apple.news/A5EjetSkMROCo35qGbGWEoA>

## **HEALTH /SCIENCE**

### **Coronavirus tally: U.S. death toll climbs by more than 3,600 in a day, JHU data show**

The global tally for confirmed cases of the coronavirus that causes COVID-19 rose to 74.3 million early Thursday, up from 73.6 million at around the same time the day before, according to data aggregated by Johns Hopkins University, while the death toll climbed to 1.65 million from 1.64 million. The U.S. led the world, as the case tally climbed to 16.98 million from 16.73 million and a death toll that rose to 307,512 from 303,867. There were 113,090 COVID-19 patients in U.S. hospitals on

Read in MarketWatch: <https://apple.news/AvMJQzLuOT2Cm1-fqBggVww>

## **Coronavirus: even vaccines for all the world's vulnerable is no guarantee of a 'silver bullet', says WHO**

The World Health Organization said high-risk populations in all countries might be able to receive the Covid-19 vaccine by the end of 2021 but the vaccine was "not a silver bullet" for resolving the global pandemic. Takeshi Kasai, the global health agency...

Read in South China Morning Post: <https://apple.news/AdrgwBtZvTWiH2VnxVJVRWA>

## **U.S. shatters COVID-19 records for new cases and deaths as vaccines are distributed**

US confirmed 247,403 new cases on Wednesday and 3,656 Americans died of the coronavirus in a single day

Read in The Guardian: <https://apple.news/Am-dc4mdlTHS8KnKwHrXHmw>

## **FDA Advisory Panel Recommends Approval of Moderna Vaccine**

Investing.com -- An advisory panel to the Food and Drug Administration recommends approval of Moderna Inc (NASDAQ:MRNA)'s Covid-19 drug, clearing the way for the agency to approve the second vaccine to fight the pandemic.

[FDA Advisory Panel Recommends Approval of Moderna Vaccine](#)

## **COVID vaccination effort ramps up in the U.S.**

A second COVID-19 vaccine by Moderna could inch closer to approval in the U.S. Thursday. The Pfizer vaccine is already being distributed at hospitals and nursing homes across the country. The massive vaccination effort comes as the number of new COVID-19 infections continues to break records in the U.S. David Begnaud reports.

Read in CBS News: [https://apple.news/AY\\_AoghxqTRa4cxsXdFWSLw](https://apple.news/AY_AoghxqTRa4cxsXdFWSLw)

## **The Ellume COVID-19 Home Test Is the First FDA-Approved Rapid Test That Doesn't Need a Prescription**

It will cost around \$30 and can give you results in 15 minutes or less.

Read in Health: [https://apple.news/AGOetk8fjR\\_ygd8zQm7JzAQ](https://apple.news/AGOetk8fjR_ygd8zQm7JzAQ)

### **There's a new coronavirus strain in the UK, but don't panic**

A new strain of SARS-CoV-2 has been found in areas of southern England where case numbers are skyrocketing.

Read in Popular Science: <https://apple.news/AVRaInPcxT4mgjaCRzI1y6Q>

### **Did scientists just invent a long-term cure for the flu?**

Researchers have developed what they say is a synthetic molecule capable of destroying the flu virus, potentially leading to an effective treatment. Flu vaccines attempt to prevent the spread of the virus but have to be updated yearly and are sometimes not very effective. This new molecule could lead to a drug that could cure...

Read in BGR: <https://apple.news/AL007tbjZQeua4cT0kL-yKw>

### **Neighboring mutations linked to similar autism traits**

Cognitive and behavioral traits are more aligned among autistic people with neighboring mutations than in those with distant mutations in the same gene.

Read in Spectrum: <https://apple.news/AKF1yiNwXRVSpwRXbljMC0A>

### **Protein involved in removing Alzheimer's buildup linked to circadian rhythm**

Fractured sleep, daytime sleepiness and other signs of disturbance in one's circadian rhythm are common complaints of people with Alzheimer's disease, and the problems only get worse as the disease progresses. But the reason for the link between Alzheimer's and circadian dysfunction is not well understood.

Read in Medical Xpress: <https://apple.news/AD7D7-VcbR9KO7yMhKeaEaQ>

### **Blocking DNA repair enzyme could help treat certain cancers**

Researchers at the Francis Crick Institute have found a new way to prevent some tumours from repairing their own DNA, a function that is essential for cancer cell survival. This discovery could lead to much needed new treatments for certain types of the disease.

Read in SCIENMAG: <https://apple.news/AxIEe16liSX-zzwAxUEupFA>



**Cancer cells circumvent immune system, but reveal themselves in the process**  
In their move to circumvent the immune system, melanoma cells end up with a deficiency of the crucial nutrient tryptophan. Unlike healthy cells, these cancer cells can continue to synthesize proteins to survive, but this comes at a price: they will be much more easy to detect by the immune system.

Read in Medical Xpress: <https://apple.news/AG8SLpshaRi27-6jqbtjpjQ>

## USA / CANADA

**US initial jobless claims rose to 885k, continuing claims dropped to 5.5m | Action Forex**

US initial jobless claims rose 23k to 885k in the week ending December 12, well above expectation of a fall to 780k. Four-week moving average of initial claims rose 34.3k to 812.5k. Continuing claims dropped -273k to 5508k in the week ending December 5. Four-week moving average of continuing claims dropped -215.5k to 5726k. Also released, [...]

Read in Action Forex: <https://apple.news/AXnQp0csxN5yJW0O-p8rqgw>

**Jobless claims hit nearly 4-month high as coronavirus-triggers more layoffs**

New applications for U.S. unemployment benefits rose in mid-December for the second week in a row and hit a nearly four-month high, pointing to rising layoffs and more damage to the economy from a record increase in coronavirus cases.

Read in MarketWatch: [https://apple.news/A3brl1L8kRxWMXX1\\_YBlg1w](https://apple.news/A3brl1L8kRxWMXX1_YBlg1w)

**Want a bigger paycheck? Revisit your W-4 for 2021**

Why wait for a tax refund when you can boost your monthly take-home pay instead? For families struggling to pay bills, having more cash now can be a game-changer.

Read in MarketWatch: <https://apple.news/AQaer3Q10RAm4kggRTd78sq>

## **American Homes 4 Rent: 97% Occupancy From This Resilient And Growing REIT (NYSE:AMH)**

AMH has fared well in the current environment, with strong gains in occupancy and rental rates. It has a long runway for growth, given the low institutional ownership of this property sector. I evaluate whether if AMH makes for a good buy at the current valuation.

Read in Seeking Alpha: <https://apple.news/ATzdULOfwPbeENDjNc1Jcvw>

## **Inflation Is The Watchword For 2021**

Rosy 2021 forecasts prevail, but indicators suggest inflation lies ahead. More U.S. stimulus will only increase domestic inflationary pressure. Stocks will initially benefit, but could be hurt later on from a weak dollar.

Read in Seeking Alpha: <https://apple.news/AejiodtJRN2aCuVhqznwMTQ>

## **What To Watch As 2020 Comes To An End**

I expect more businesses to close in the coming weeks and months, and anticipate that the upcoming US jobs reports will reflect very anemic job growth. If infections in Western developed countries rise enough, that could be very damaging to their economies, and in a worst-case scenario result in a double-dip recession. The Chinese economy has been performing well given its ability to control the virus, and we expect it to lead the economic recovery in 2021 given this strength.

Read in Seeking Alpha: <https://apple.news/AAyUccTE1NzGmzw0wwhHsrQ>

## **Paycheck-to-paycheck nation: why even higher-income Americans struggle with bills**

In the pandemic, a third of Americans struggle to pay usual costs, even some earning over \$100,000. But living on the edge financially is nothing new in the U.S. Three households share their budgets.

Read in NPR: <https://apple.news/AMetN0C7IS02dsX4H6JI6Bw>

## **The CDC banned evictions for those affected by COVID. Why are tenants being thrown out on the street?**

“If policymakers don’t intervene, we are facing the very real possibility of tens of millions of people losing their homes this winter,” said an advocate.

Read in NBC News: [https://apple.news/AioQG7CILR2aklxSsID\\_o4g](https://apple.news/AioQG7CILR2aklxSsID_o4g)

### **8 million Americans fell into poverty between June and November**

The surge in people living below the poverty line marks the biggest single-year increase in six decades.

Read in CBS News: [https://apple.news/A8FOARiq5Rp2BOal\\_TUQnQA](https://apple.news/A8FOARiq5Rp2BOal_TUQnQA)

### **Canada Stimulus Package: Second Stimulus Checks Plus A Dose Of Sexism**

Canada should be commended for committing to continue a large, deficit-financed stimulus plan, including \$1,200 stimulus checks to eligible parents. At the same time, the government should revisit some of its anachronistic policies and rid them of their subtle sexism

Read in Forbes: <https://apple.news/AZktNAOTHQnqUTOuoO1LVNQ>

## **EMERGING MARKETS**

### **Why A Weaker Dollar Might Be Good For Emerging Markets**

There is currently a convergence of views that, gradually or not, US current account deficits and insufficient domestic savings tend to slide down the relative value of the dollar. Four “channels of dollar transmission” explain why there is a negative correlation between the dollar's strength and economic growth of emerging market economies. A dollar depreciation against a wide basket of currencies in 2021 would likely be welcome by emerging economies.

Read in Seeking Alpha: [https://apple.news/AG3\\_siaojPamkixpxGWTmKw](https://apple.news/AG3_siaojPamkixpxGWTmKw)

### **Argentina's GDP shrank 10.2 percent in Q3 compared with 2019**

Economic recovery in Argentina and throughout Latin America is under threat from a fresh rise in COVID-19 cases.

Read in Al Jazeera: [https://apple.news/AIRw6d9POQU67ltAM0IK\\_xA](https://apple.news/AIRw6d9POQU67ltAM0IK_xA)

### **Argentina: Mercosur will address EU environment concerns**

Argentina's foreign minister says South America's Mercosur countries will address environmental concerns raised by the European Union that have stalled ratification of a free trade deal between the two blocs

Read in ABC News: <https://apple.news/ACNeLY0dhR-qmavZKg4sqVA>

### **Mexico says credit, debit card settlements a near monopoly**

Mexican regulators say the two firms handling the country's debit or credit card settlement process represent a near-monopoly, and have recommended that leading banks be forced to sell off their ownership share in the companies

Read in ABC News: <https://apple.news/AbWRqzL8EScScCyYv7u49zg>

### **Brazil announces Covid-19 vaccination rollout plan**

Brazil's Ministry of Health on Wednesday announced its national vaccination rollout plan to counter Covid-19, set to start early next year.

Read in CNN: <https://apple.news/AeOfSYa9KTmqZmO5ZE2wleQ>

### **Bolsonaro's mixed China policies could burn Brazil**

Brazilian President Jair Bolsonaro seemed to be walking on a tightrope, apparently favoring cooperation with China at the recent BRICS summit but doing his best to ban Huawei and Chinese-made vaccines from Brazil. These contradictory postures risk sinking the Brazilian economy and worsening the country's Covid-19 epidemic.

Read in Asia Times: <https://apple.news/AN3qDxHy6RwSQ7PkmJvVUFw>

### **Brazilian government rolls out remote workforce management system**

The in-house system aims to improve planning and control of work carried out outside the office.

Read in ZDNet: <https://apple.news/AjODuNxkjSeWjQWPYHmwfpA>

### **Unemployment in Latin America to hit highest level in more than a decade - ILO**

SANTIAGO (Reuters) - Unemployment in Latin America and the Caribbean will hit its highest level in more than a decade this year, 10.6%, and rise further in 2021 as the coronavirus pandemic weighs on the regional economy, the International Labour Organization (ILO) said on Thursday.

[Unemployment in Latin America to hit highest level in more than a decade - ILO](#)

# MIDDLE EAST

## **Detention of former Saudi crown prince 'risks security of west'**

Mohammed bin Nayef does not have access to lawyer, family or doctor, according to evidence given to MPs

Read in The Guardian: [https://apple.news/AqFTIlp\\_TQtCdwV1SGfk-vA](https://apple.news/AqFTIlp_TQtCdwV1SGfk-vA)

## **Saudi Arabia has Seen an 'Explosion' of Fintech Firms because of Support from Nation's Authorities, Industry Professional Reveals**

Saudi Arabia has seen an "explosion" of Fintech firms because of support from nation's authorities, industry professional reveals.

Read in Crowdfund Insider: <https://apple.news/AUjJ8hVgBOWykJ5ay4zz-IA>

## **Life has got worse since Arab spring, say people across Middle East**

Exclusive: Guardian-YouGov poll suggests majority in nine countries across the Arab world feel inequality has increased

Read in The Guardian: [https://apple.news/A66\\_1n\\_LQRR-E8cwYXW4qMw](https://apple.news/A66_1n_LQRR-E8cwYXW4qMw)

## **Middle East oil, gas security in pipelines, not tankers: U.S. energy secretary**

Outgoing U.S. Energy Secretary Dan Brouillette visited Abu Dhabi to discuss regional energy security with counterparts from the UAE, Bahrain and Israel.

Read in CNBC: <https://apple.news/A49SV5wENRe-yj1PrKr7k1w>

## **Israel to halt sweeping COVID-19 cellphone surveillance next month**

Israel will next month halt its cellphone tracking of coronavirus cases except for carriers who refuse epidemiological questioning or in the event of a surge in contagions, a government ministry said.

Read in Reuters: <https://apple.news/AtL60n0fSSNSfC-Js1N681Q>

## **Palestinians left waiting as Israel set to deploy COVID vaccine**

Israel reached an agreement with Pfizer to supply eight million doses of its vaccine.

Read in Al Jazeera: <https://apple.news/ADzt2ysW-QuCvllWcVz-F8g>

## **Iraq: 'Series of assassinations' feared after professor killed**

Ahmed al-Sharifi, a university professor, was shot and killed by unidentified gunmen in Iraq's Maysan province.

Read in Al Jazeera: <https://apple.news/AX-LYRBInQEgVTDnYi2Ysbq>

## **Vietnam regrets U.S. decision to sanction firm over Iran-related trade**

Vietnam's Ministry of Foreign Affairs said on Thursday it regretted a U.S. decision to sanction a Vietnamese company relating to the transport of petroleum products from Iran.

Read in Reuters: <https://apple.news/AUYDqMphxTGKC7MvKX1HXZw>

## **Iran's president says "no doubt" U.S. will return to nuclear deal commitments**

Iran's President Hassan Rouhani said on Thursday he was certain the incoming U.S. administration will return to its nuclear deal commitments and lift crippling sanctions on his country.

Read in Reuters: <https://apple.news/AfKC1AlwgTPuu1x6jw-4T4g>

# **AFRICA**

## **Africa: Covid-19 Immunity and Reinfection - Why It's Still Essential to Take Precautions**

(file image) (Pixabay) With some viruses, once you have been infected and have developed antibodies, you will be immune to that virus for life. Past infection with the SARS-CoV-2 virus, which causes COVID-19, does not, as far as is known at this stage, guarantee protection against future infections. It's not absolutely clear whether this virus may become dormant and, upon reactivation, cause a recurrence of infection. Caroline Southey, editor of The Conversation Africa, asked Sehaam Khan and

Read in AllAfrica: <https://apple.news/AvU7IWmOVMPm3vwJc9tWCZg>

### **Netflix adds Zimbabwean billionaire Strive Masiyiwa to its board**

Netflix says it has appointed Zimbabwean telecoms billionaire Strive Masiyiwa to its board. Masiyiwa is the founder of Econet Group which has operations and investments in 29 countries in Africa and beyond includes Econet Wireless, Zimbabwe's leading mobile operator; Liquid Telecom, the pan-African broadband company and its subsidiary Africa Data Centres, the fast-growing data center...

Read in Quartz: [https://apple.news/At\\_mZEvBISzi9ubJro96YXw](https://apple.news/At_mZEvBISzi9ubJro96YXw)

### **'We rise by lifting others': outstanding women of Zimbabwe**

As Zimbabwe marks 40 years of independence, photographer Hannah Mentz showcases 40 great Zimbabweans, including leading women in their field

Read in The Guardian: <https://apple.news/ATYk7k-1OTBCFsh9Um-EewA>

### **Zimbabwe: Second Covid-19 Wave Breaks - Tales of Dread From Gwanda**

THE first wave did not hit the country as badly as we feared. But now the second is upon us and, with our health system in shambles and our health workers still incapacitated, many fear we may not be as lucky. The first known casualty of Covid-19 in Zimbabwe was Zororo Makamba, a pro-regime journalist and son of James Makamba, a well-known businessman. Zororo's brother, Tawanda, said that not only were his test results delayed, but Wilkins Hospital, the only isolation facility available at the

Read in AllAfrica: [https://apple.news/ATA0y-jBOMFW9\\_H7xYdnd6w](https://apple.news/ATA0y-jBOMFW9_H7xYdnd6w)

### **Zimbabwe: 8m Zimbabweans in Need of Food Aid in 2021**

An estimated 7.9 million Zimbabweans, including 4.1 million children, will be in urgent need of life-saving health services and humanitarian assistance in 2021 due to multiple hazards, including the coronavirus disease 2019 (Covid-19) pandemic and the economic crisis. More than 38,000 children with severe acute malnutrition (SAM) need treatment; 2.7 million people require safe water and sanitation; 4.6 million children need formal and non-formal education; and 2.2 million people in urban areas

Read in AllAfrica: <https://apple.news/AxNhZV0uTPIOEJtotXZhdvg>

### **UN agency seeks extra \$204 million for Zimbabwe as hunger bites**

The United Nations World Food Programme (WFP) on Thursday appealed for an additional \$204 million to support 4 million of the most food insecure Zimbabweans for the next six months.

Read in Reuters: <https://apple.news/A8sdXExycRseucAH69DHang>

### **Zimbabwe: Covid-19 - Govt Bans Xmas Parties**

Home Affairs Minister Kazembe Kazembe has prohibited any form of partying during the 2020 festive season as Zimbabwe is not yet out of the Covid-19 pandemic risk. Officially launching the 2020 Festive Season Awareness Campaign at a joint press conference Wednesday, Kazembe urged citizens to mark this year's holidays responsibly to avoid loss of lives. "We are not yet out of the Covid-19 woes but the country is in the second wave of the virus. Parties will not be permissible during the festive

Read in AllAfrica: <https://apple.news/AUFwpFbldM5CeR-4vZbhmhA>

## **ASIA / PACIFIC RIM**

### **Vietnam central bank pledges to work with U.S. after labelled currency manipulator**

Vietnam's central bank said on Thursday it will work with U.S. authorities to ensure a "harmonious and fair" trade relationship, a day after Washington called Vietnam and Switzerland currency manipulators.

Read in Reuters: <https://apple.news/AlfvkGjpAT7ygBuWZLQTX4Q>

### **WHO says Beijing welcomes COVID-19 investigators trip to China**

Beijing will welcome an international team of COVID-19 investigators due to travel to China in January, said the World Health Organization (WHO), which is leading the mission.

Read in Reuters: [https://apple.news/AIRN2a0fsTziv468V\\_s7FOg](https://apple.news/AIRN2a0fsTziv468V_s7FOg)

### **Elderly left behind by spread of digital services in China after coronavirus**

Digital solutions for the post-Covid-19 world have left many older people in China battling to adapt. Community centres try to help, tech companies tailor products for the elderly and the government has policies that address the issue. But according to...

Read in South China Morning Post: <https://apple.news/AuQ9J70ecSFCjabUL8pBZIA>

### **Coronavirus: China to vaccinate 50 million people for Lunar New Year**

China is ramping up to vaccinate 50 million people against the coronavirus before the start of the peak Lunar New Year travel season early next year. Officials from centres of disease control and prevention across the country were summoned for a televised...

Read in South China Morning Post: <https://apple.news/AIICJL4FORd6BkAZyNI3fAw>



## **South China Sea: Beijing FEAR as Taiwan 'aircraft carrier killer' could DESTROY warships**

BEIJING has increased fear of an all out conflict in the disputed territory of South China Sea after Chinese media claimed Taiwan has unveiled a heavily armed combat ship dubbed the 'aircraft carrier killer'.

Read in Express: <https://apple.news/ALowDShreOnqslbJ7eltc9w>

## **Buying Clean Energy In Asia Set To Get Easier As Firms Demand 100% Renewable Power**

New research from RE100 shows that although renewables are now the cheapest sources of energy in most countries, they can face challenges in certain markets - especially in the Asia-Pacific region, as a result of limited availability, regulatory complexity and the high costs that these cause.

Read in Forbes: <https://apple.news/AKK92kpz7TNKxFyklDfXSlq>

## **Australia employment grew 90k in Nov, unemployment rate dropped to 6.8%**

### **| Action Forex**

Australia employment grew 90k in November, to 12.86m, much better than expectation of 50.0k. Over, the year, though, employment was still down -0.6% or -83.1k. Looking at some details, Full-time jobs rose 84.2k to 8.73m. Part-time jobs rose 5.8k to 4.14m. Unemployment rate dropped -0.2% to 6.8%, better than expectation of 7.0%. Participation rate rose [...]

Read in Action Forex: <https://apple.news/Ai199uTemPSGMAW6msy8RLq>

## **New Zealand GDP grew record 13% qoq in Q3, NZD/USD upside breakout | Action Forex**

New Zealand GDP grew 14.0% qoq in Q3, stronger than expectation of 12.8% qoq. That's also the largest quarterly rise on record. However, on an annual bases, GDP dropped -2.2% over the year. Growth in Q3 was not enough to fully makeup for the economic impact of the coronavirus pandemic and the responding measures. Looking [...]

Read in Action Forex: <https://apple.news/At4WQv11LOMyDmuls2ooTZA>

## **New Zealand GDP Review, September Quarter 2020 | Action Forex**

GDP rose by 14% in the September quarter, a stronger than expected rebound from the Covid-19 lockdown in the previous quarter. Overall activity is now slightly above pre-Covid levels, with some sectors powering ahead while others remain soft as a result of the international border closure. Fiscal and monetary stimulus has played an important role [...]

Read in Action Forex: [https://apple.news/AoYABvNtqOuuCpK2AIJ\\_Xlw](https://apple.news/AoYABvNtqOuuCpK2AIJ_Xlw)

# EUROPE

## **France's Macron tests positive for COVID-19, forcing several European leaders into quarantine**

French President Emmanuel Macron has tested positive for COVID-19 after displaying symptoms, the presidential Elysee Palace said on Thursday.

Read in MarketWatch: [https://apple.news/AWvmj3DEJQ3KikRpoe\\_aGXw](https://apple.news/AWvmj3DEJQ3KikRpoe_aGXw)

## **European stocks buoyed by Brexit deal hopes, as the pound and euro rally against the dollar**

European stocks rose early on Thursday, as the market eagerly awaited the prospect of a trade deal between the U.K. and the EU before the year-end deadline, with the pound and euro trading strongly against a clobbered dollar.

Read in MarketWatch: <https://apple.news/Axc1coBx2SVegzt1m1YYERA>

## **Eurozone CPI finalized at -0.3% in Nov, EU at 0.2% | Action Forex**

Eurozone CPI was finalized at -0.3% yoy in November, core CPI at 0.2% yoy. The highest contribution to the annual euro area inflation rate came from food, alcohol & tobacco (+0.36%), followed by services (+0.25 pp), non-energy industrial goods (-0.07 pp) and energy (-0.82 pp). EU CPI was finalized at 0.2% yoy. The lowest annual [...]

Read in Action Forex: <https://apple.news/AAtJ24ls4NlaG8gewNoxQVw>

## **What to watch: Brexit deal hopes boost pound, TalkTalk's £1.1bn takeover, eyes on BOE and Fed**

Here are the top business, market, and economic stories you should be watching today in the UK, Europe, and around the world.

Read in Yahoo Finance UK: <https://apple.news/ADoms7WNITP-JodcNALZiwA>

## **BOE Stays Put as Deadline of Brexit Talk Approaches | Action Forex**

BOE left the Bank rate unchanged at 0.1% and the asset purchase program at 875B pound. The central bank remained cautious about the "unusually uncertain" economic outlook and pledged to take "whatever additional action is necessary" if the outlook for inflation weakens. Despite forecasts that GDP growth in December would come in weaker than November's [...]

Read in Action Forex: <https://apple.news/AmVYnZwmBP7yhFwMcHI2aVw>

## UK Payments Platform GoCardless Scores \$95 Million Through Series F Investment Round Led By Bain Capital Ventures

UK-based payments platform GoCardless announced on Thursday it raised \$95 million through its Series F funding round, which was led by Bain Capital Ventures. Founded in 2011, GoCardless is on a mission to take the pain out of getting paid for businesses with recurring

Read in Crowdfund Insider: <https://apple.news/AuWSdsHLeNE-rLsg9bd9eFQ>



THU, DEC 17, 2020

## MORNING SQUAWK

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**U.S. stock futures rose Thursday, one day after the S&P 500's finished just 1 point shy of last week's record close.**

AS OF THU, DEC 17, 2020 • 08:11 ET

Dow Jones Fut  
**30,154.54**

Current:	30,191.00
Change:	117.00
Impl. Open:	118.46

S&P 500 Fut  
**3,701.17**

Current:	3,712.75
Change:	19.00
Impl. Open:	18.58

NASDAQ 100 Fut  
**12,668.16**

Current:	12,735.00
Change:	64.25
Impl. Open:	62.84

Russell 2000 Mini  
**1,952.72**

Current:	1,964.00
Change:	10.60
Impl. Open:	17.48

**U.S. stock futures rose Thursday**, one day after the S&P 500 finished just 1 point shy of last week's record close, while the Nasdaq did finish at another record. The Dow Jones Industrial Average on Wednesday dropped modestly but **remained less than 64 points away** from its record from earlier this month. Heading into the new trading day, Wall Street watches the government's jobless claims data, coronavirus stimulus talks in Washington and a FDA advisory panel's meeting on Moderna's Covid-19 vaccine. (CNBC)

## **BY THE NUMBERS**

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Even as strong as the Nasdaq's over 40% rise has been in 2020, it's nowhere near the 370% surge this year for bitcoin, which early Thursday **shot up to a new all-time** high above \$23,600. Behind the gains, crypto bulls point to increased demand from institutional investors, looking at bitcoin like gold as a hedge against inflation during the unprecedented U.S. spending to boost the pandemic-stricken economy. (CNBC)

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The government is expected to report at 8:30 a.m. ET another week of initial jobless claims above 800,000. For

the week ending Dec. 5, first-time filings for unemployment benefits of 853,000 were much higher than expected and the [highest weekly total since Sept. 19](#), reflecting the job market's struggles lately as coronavirus cases keep spiking, leading local and state governments to reimpose Covid mitigation measures. (CNBC)

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Despite those troubling pandemic trends, the Federal Reserve [boosted its economic expectations slightly](#) for the end of the year and for next year, according to the central bank's Summary of Economic Projections released Wednesday afternoon after its final two-day meeting of 2020. Fed Chairman [Jerome Powell](#) said stock prices [are not necessarily high](#) considering the low level of interest rates. (CNBC)

## IN THE NEWS TODAY

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Negotiators on Capitol Hill [are nearing agreement](#) on a \$900 billion coronavirus relief package, which would deliver additional help to U.S. businesses, a \$300-per-week federal unemployment benefit boost, and \$600 stimulus checks for most Americans. A deal has remained elusive for months on

the first significant legislative response to the pandemic since the landmark [\\$2.2 trillion CARES Act](#) in March. (CNBC)

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[Exactly one week](#) after recommending emergency use of Pfizer's Covid vaccine, a key FDA advisory committee is expected to do the same Thursday after it meets on Moderna's vaccine. While the FDA doesn't have to follow the panel's recommendation, it often does as it did last Friday when it cleared the Pfizer-BioNTech vaccine on an emergency basis. (CNBC)

- \* [5 things to know before FDA panel votes on Moderna's Covid vaccine](#) (CNBC)
  - \* [FDA says extra doses from vials of Pfizer's Covid vaccine can be used](#) (CNBC)
  - \* [U.S. quarantines some vaccine shipments after transit 'anomaly' left vials too cold](#) (CNBC)
  - \* [Two Alaska health workers got emergency treatment after receiving Pfizer's vaccine](#) (NY Times)
  - \* [Labeling confusion led to wasted doses of Pfizer vaccine in first days of rollout](#) (Stat News)
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Possibly bringing another weapon to the fight against the coronavirus could help slow the exploding case count. On Wednesday, there were more than 247,400 new cases in the

U.S., the worst single day of the pandemic, and a [record 3,656 deaths](#). Overall, as of Thursday morning, America neared 17 million total cases and exceeded 307,500 deaths. (JHU data)

\* [Fauci says U.S. could return to normal by mid-fall if most people get vaccinated](#) (CNBC)

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French President [Emmanuel Macron](#) has become the latest world leader to test positive for Covid. The diagnosis was established "as soon as the first symptoms appeared," [Macron's office said on Thursday](#). Macron, who turns 43 next week, will continue to work remotely, the statement added. Other leaders who got the coronavirus, including U.S. President [Donald Trump](#), Britain's Boris Johnson and Brazil's Jair Bolsonaro, all recovered. (CNBC)

Vice President [Mike Pence](#), head of the White House coronavirus task force, [will publicly receive a vaccine Friday](#), while President-elect [Joe Biden](#) is expected to get a shot as soon as next week. It's unclear when Trump will get vaccinated. Former presidents [Barack Obama](#), [George W. Bush](#) and [Bill Clinton](#) have all volunteered to go before cameras to get vaccine shots to help build public trust. (CNBC)

**\* [Antibody drugs used to treat Trump, others could cut Covid-19 hospitalizations by half, but they re not being used by the general public](#) (CNBC)**

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**Dave Clark, who runs Amazon's (AMZN) retail operations, [wrote to a CDC panel](#), asking that the company's front-line employees "receive the Covid-19 vaccine at the earliest appropriate time." Health-care workers and nursing homes have been given first priority to receive the Covid-19 vaccine, but essential workers are expected to be among the groups prioritized in the second wave of recipients. (CNBC)**

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**The day after launching an attack on Apple's (AAPL) upcoming privacy change, Facebook (FB) ran [another ad](#), urging consumers to consider whether they would pay for apps that are currently free. Apple [will soon be making a change to settings](#) on users' iPhones in the name of privacy, and it will fundamentally change the way mobile advertising works on those devices. (CNBC)**

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**\* [Google says Texas was wrong about its deal with WhatsApp; it s just a backup service](#) (CNBC)**

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**A powerful winter blast [dumped more snow](#) in New York City than it got all last winter. As the snowstorm persisted early Thursday, some parts of the tristate area could end up with two feet. By the afternoon, the metro region should start seeing clear skies but still frigid temperatures and biting wind chills. (NBC New York)**

## **STOCKS TO WATCH**

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**Accenture (ACN):** The consulting firm earned \$2.32 per share for its fiscal first quarter, compared to a consensus estimate of \$2.05 a share. Revenue beat estimates as well. Accenture also raised its full-year forecast, with demand for digital and cloud services remaining strong as U.S. employees continue working from home. The shares jumped 5% in premarket trading as of 7:30 a.m. ET.

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**General Mills (GIS):** The food producer beat estimates by 9 cents a share, with quarterly earnings of \$1.06 per share. Revenue also topped estimates, helped by homebound consumers buying more of its cereal and baking products.

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**Rite Aid (RAD):** The drugstore operator reported an unexpected profit of 40 cents per share, compared with forecasts of a 5 cents per share loss. Revenue also exceeded estimates, driven by growth in both the retail pharmacy and pharmacy services segments. The shares added 9% in premarket trading as of 7:30 a.m. ET.

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**Lennar (LEN):** Lennar reported quarterly profit of \$2.82 per share, beating the consensus estimate of \$2.37 a share. The home builder's revenue also came in above Wall Street forecasts. Lennar and other home builders continue to benefit from low mortgage rates, and high demand due to the pandemic. The shares gained 3.7% in premarket trading as of 7:30 a.m. ET.

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**Roku (ROKU):** Roku will carry AT&T's (T) HBO MAX streaming service beginning today. Roku had been the only streaming platform not to carry HBO MAX, which launched in May, but the two sides finally came to terms on a carriage agreement. Roku rose 7% in premarket trading as of 7:30 a.m. ET.

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**Twitter (TWTR):** Twitter withdrew changes to its retweet function that had been implemented to prevent the spread of misinformation during the U.S. presidential election.

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**Boeing (BA):** Boeing CEO David Calhoun told CNBC that the jet maker was not planning a massive stock sale to cut debt, as suggested in a Morgan Stanley analyst report. Separately, Boeing is said to be hiring up to 160 pilots that it will embed at airlines to ensure a smooth comeback for its 737 Max jet's return to service, according to people familiar with the matter who spoke to Reuters.

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**Tyson Foods (TSN):** The food producer halted production at an Iowa pork plant, after a mechanical malfunction in the plant's refrigeration system. Tyson said operations at the plant may be halted for a few days while the system is repaired.

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**Herman Miller (MLHR):** Herman Miller reported quarterly earnings of 89 cents per share, compared to the 56 cents a share consensus estimate. The office furniture maker's revenue also came in well above forecasts. Herman Miller said it was hopeful that Covid-19 vaccines will start to spark

higher demand for office furniture and other office-related items.



THU, DEC 17, 2020

## EVENING BRIEF

AS OF THU, DEC 17, 2020 • 04:25 ET

DJIA	30303.38		S&P 500	3722.14		NASDAQ	12764.75	
▲	+0.49%	+14.14	▲	+0.58%	+2.14	▲	+0.84%	+106.56

### Most Active

DOW				S&P 500				NASDAQ			
NAME	LAST	CHG	%CHG	NAME	LAST	CHG	%CHG	NAME	LAST	CHG	%CHG
AAPL	128.70	+0.89	+0.70%	AAPL	128.70	+0.89	+0.70%	AAPL	128.70	+0.89	+0.70%
MSFT	219.42	+0.14	+0.06%	GE	10.88	-0.05	-0.46%	TSLA	655.90	+33.13	+5.32%
INTC	50.65	-0.47	-0.92%	IBM	29.62	-0.67	-2.21%	AMD	96.84	-0.01	-0.01%

## EDITOR'S NOTE

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**Congress appears to be inching closer to a deal on new fiscal stimulus, and investor optimism helped [lift the major indexes to record levels](#).**

**The S&P 500 and the Nasdaq Composite hit intraday and closing record highs, advancing 0.6% and 0.8%, respectively. The Dow Jones Industrial Average, meanwhile, gained 148 points to post an all-time closing high.**

**Senate Majority Leader Mitch McConnell said that a “bicameral agreement appears to be close at hand.” Congressional leaders this week have been working on a \$900 billion aid package that would include direct payments to individuals.**

# Stimulus hopes drive stocks to record high



SOURCE: CNBC



**For months, lawmakers have struggled to push through on new fiscal stimulus while the number of coronavirus infections keeps rising and has led to states reimposing stricter social-distancing measures that are slowing down parts of the economy, especially the labor market.**

**On Thursday, the Labor Department said that initial jobless claims totaled [885,000 last week](#), hitting their highest level since early September. Economists expected 808,000 workers sought state jobless benefits during the week ended Dec. 12.**

*Catch The News with Shepard Smith at 7 p.m. ET on CNBC. The nightly newscast provides deep, non-partisan coverage and perspective on the day's most important stories.*

## TOP NEWS

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**Stocks close at record highs as traders bet that a fiscal stimulus deal is coming**

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**Congress scrambles to finalize Covid relief, avoid shutdown as deadline draws near**

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**Covid live updates: Congress closes in on relief bill; 46,000 businesses slash 401(k) funding**

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**Weekly jobless claims unexpectedly rise, hit highest level since early September**

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**Biden warns that his Covid aid depends on Georgia Senate victories for Warnock, Ossoff**

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**Nearly 46,000 businesses slashed 401(k) contributions during pandemic**

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**Google hit with its third antitrust lawsuit since October by bipartisan coalition of states**

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**HHS Secretary Azar says Pfizer keeps government at 'arm's length' on Covid vaccine manufacturing**

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**SEC charges Robinhood with misleading customers about how it makes money**

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**Trump says he will veto \$740 billion defense bill, breaking with Republican-led Senate**

## **TOP VIDEO**

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**Funstrat's Tom Lee expects the S&P 500 to rally in the second half of 2021**

## **CNBC PRO**

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If inflation starts creeping up like the Fed wants, these are the stocks that could benefit

## SPECIAL REPORTS

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Home flipping profits are the highest in 20 years, but fewer are doing it

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5 ways the coronavirus pandemic is reshaping the future of retail stores

## YAHOO MORNING BREIF

**Grocery habits were  
upended in 2020 and  
Instacart is the clear winner.**

**Lots of things changed in 2020.**

**Some of these new habits will be shed when we pass  
through the pandemic.**

**And others will leave a more indelible mark on the  
economy and society.**

**Most of us will recall frenzied trips to the grocery store in March, the bare shelves, the months of low stockpiles of previously taken-for-granted goods like toilet paper, sanitizing wipes, and chicken. And during this chaotic transition from life as we knew it to life lived apart, millions of consumers for the first time decided to try buying their groceries online.**

**Dan Frommer, author of the [New Consumer](#), a website and newsletter which covers the digital economy, [published his Consumer Trends 2021 report this week](#), and among other areas zeroed in on the changes in grocery habits that started this year and appear to have some durability.**

**And Instacart appears to be the big winner.**

**Frommer — who co-authored the report with [Coefficient Capital](#) — notes that about 10% of U.S. grocery sales were online orders in 2020, more than double the market share held in 2019. Current trends suggest online sales as a percent of total grocery spending will rise to 20% by 2025. And with the U.S. grocery market currently sitting around \$1 trillion each year, every 1% gain in market share from online retailers is worth \$10 billion.**

**Data from Sensor Tower shows that Instacart was downloaded more than 3 million times in just a few weeks spanning mid-March into April and weekly downloads have remained well above pre-COVID levels in the months since.**

**Instacart now works with 500 retailers, is available for more than 85% of the U.S. population, and has more than sextupled its shopper count to more than 500,000 from 70,000 in just the last 18 months.**

Using data from Earnest Research, Frommer notes that while the pace of growth in Instacart's business has moderated since the frenzied spring boom, the service is still growing at more than twice the rate of every other grocery competitor combined.

In the grocery delivery space, it is clearly Instacart and everyone else.

And with this ascent, Instacart now seems poised to attain the status that cements so many consumer brands — verb status. In other words, “we can just Instacart that” becomes slang for “order a grocery item online.” Even if the purchase isn't made through Instacart. Much the same way I refer to calling a car as “getting an Uber” even though I exclusively use Lyft for ride-hailing.

The rise of Instacart amid the pandemic is also likely to keep another 2020 trend fueled as we head into 2021. And that is the hot IPO market.

Back in November, [Reuters reported](#) that Instacart was preparing for an IPO to capitalize both on its hot 2020 and the [passage of Prop-22 in California](#), which affirmed the classification of app-based delivery workers as independent contractors.

On Thursday, Coinbase [announced](#) that it had filed its S-1 with the SEC, signaling the company will likely hit the public markets sometime next year.

And so after a year in which brands well-known to consumers like Airbnb ([ABNB](#)), DoorDash ([DASH](#)), and DraftKings ([DKNG](#)) all made their way to the public market, Instacart and [Coinbase](#) look set to headline another buzzy class in 2021.

**As former Citi CEO Chuck Prince once said: "As long as the music is playing, you've got to get up and dance."**

**And the IPO market is still blasting music.**

## **What to watch today**

### **Economy**

- **8:30 a.m. ET:Current Account Balance, 3Q (- \$187.4 billion expected, -\$170.5 billion during 2Q)**
- **10:00 a.m. ET:Leading Index, November (0.5% expected, 0.7% in October)**

### **Earnings**

#### **Pre-market**

- **7:00 a.m. ET:Darden Restaurants ([DRI](#)) is expected to report adjusted earnings of 71 cents per share on revenue of \$1.69 billion**

#### **Post-market**

- **4:15 p.m. ET:Nike ([NKE](#)) is expected to report adjusted earnings of 62 cents per share on revenue of \$10.55 billion**

# Top News

[U.S. to blacklist dozens of Chinese firms including SMIC \[Reuters\]](#)

[Moderna COVID-19 vaccine recommended for authorization by FDA advisory panel \[Yahoo Finance\]](#)

[Coinbase files confidentially for IPO, aiming for major crypto industry milestone \[Yahoo Finance\]](#)

[Poshmark files for IPO saying it became profitable in pandemic \[Bloomberg\]](#)

## Yahoo Finance Highlights

[Bill Gates-backed electric car battery startup is on the cusp of changing the industry](#)

It's unusual for a big company like Nike to announce earnings on a Friday after the bell

These states got tired of waiting for Washington, went ahead with their own coronavirus stimulus

## **WORD ON THE STREET 12/18/20**

no word on the street on weekends or Holidays

### **FOREX**

**The Markets:**

**Precious Metals:**

**Things in the News:**

# Iraqi Articles:

## CBI & ISX:

### ISX

**Just a note:** They have been having auctions and the ISX has been trading regularly the sites just don't update in time to put the information in this report, unless it is **here.**

<http://www.cbi.iq/>

**Click on the link above for the latest update.**

**The Central Bank holds a meeting with the Bank for International Settlements (BIS)**  
**[link](#)**

**The Central Bank of Iraq held a remote meeting with the Bank for International Settlements (BIS) to discuss prospects for joint cooperation and investment mechanisms between the two parties.**

**The two parties agreed on the contribution of the Bank for International Settlements to enhance the capabilities of the Central Bank of Iraq and increase investment opportunities in foreign reserves.**

**The Bank for International Settlements is an international institution that provides services to central banks that seek to enhance global monetary and financial stability,**

**And that through its activities in achieving a balance of the priorities of strategic importance for central banks in managing reserves,**

**And ensuring a good understanding of liquidity management and diversification in order to obtain good returns to meet their needs,**

**As well as providing credit brokerage services, gold, foreign exchange and asset management, including an integrated management function**

**For financial and operational risks and properly control them.**

**The Central Bank of Iraq  
information Office  
November 21, 2020**

**The CBI for rate is 1190.**

**The currency auction total sales amount  
including      in cash**

**ISX Update:** At my last checking

**Iraq Stock Exchange suspends operations for 12 days**

**[link](#)**



## **Iraq Stock Exchange suspends operations for 12 days**

**The Iraqi Stock Exchange announced on Monday that it was suspending its activities for 12 days on the occasion of eid al-Adha and a curfew.**

"In compliance with the announced official holiday timings in Iraq, the market administration has decided not to hold trading sessions for the **days of July 29 and for 12 days to coincide with the Eid al-Adha holiday,**" the market said in a statement to The Twilight News.

[www.isx-iq.net/](http://www.isx-iq.net/)

**Shares Traded: not updated for today**

**Value Traded: not updated for today  
closed**

**CATNIP'S CORNER**

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**ARTICLE 1-A (from PM Kadhimi's website; posted only on Arabic side, not on English side)**

**Prime Minister Mustafa Al-Kazemi meets with a number of Turkish businessmen and investors**

**The Prime Minister, Mr. Mustafa Al-Kazemi, met today, Thursday, with a number of businessmen, investors and heads of Turkish companies, on the sidelines of his official visit to the Turkish capital, Ankara.**

**His Excellency discussed with businessmen and investors ways to facilitate investment procedures, remove obstacles, and reduce bureaucratic procedures.**

**His Excellency also listened to the most important issues and issues presented by businessmen that contribute to facilitating their work in Iraq.**

**The Prime Minister said during the meeting: that Iraq is a promising country and carries all the elements of success for the business and investment sector, and that he views Turkey as a true partner in the economic field on the road to achieving sustainable development.**

**His Excellency added: Iraq is serious about opening its doors to investment, and it is about to attract Turkish investments and expertise to the Iraqi market, in order to expand the Iraqi economy's base in industry and agriculture, and reduce dependence on crude oil.**

**Media Office of the Prime Minister  
17- December- 2020**

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**ARTICLE 1-B (from PM Kadhimi's website; posted only on Arabic side, not on English side)**

**Iraq signs two agreements with Turkey in the tax and cultural fields**

**Today, Thursday, Iraq signed two agreements with the Turkish side, in the tax and cultural fields, in the presence of the Prime Minister, Mr. Mustafa Al-Kazemi, and the Turkish President, Mr. Recep Tayyip Erdogan.**

**The Minister of Planning, Mr. Khaled Battal Al-Najm, signed an agreement to avoid double taxation with the Turkish side.**

**The Minister of Foreign Affairs, Mr. Fuad Hussein, and his Turkish counterpart, Mr. Mevlut Cavusoglu, signed the cultural cooperation agreement between the two countries.**

**Media Office of the Prime Minister  
17- December- 2020**

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**ARTICLE 1-C (from PM Kadhimi's website; posted only on Arabic side, not on English side)**

**Prime Minister Mustafa Al-Kazemi meets with the Turkish President in the capital, Ankar**

**The Prime Minister, Mr. Mustafa Al-Kazemi, met today, Thursday, the Turkish President, Mr. Recep Tayyip Erdogan, as part of his official visit to the Turkish capital, Ankara.**

**During the meeting, they discussed bilateral relations between the two countries, ways to consolidate them in various fields, and reviewed a number of issues of common interest.**

**The meeting discussed ways to enhance economic cooperation between Baghdad and Ankara, as well as inviting Turkish companies to invest in Iraq in various sectors.**

**Media Office of the Prime Minister  
17- December- 2020**

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**ARTICLE 1-D (from PM Kadhimi's website; posted only on Arabic side, not on English side)**

**An official reception ceremony for Prime Minister Mustafa Al-Kazemi in Turkey**

**Today, Thursday, at the Republican Palace in the Turkish capital, Ankara, an official reception ceremony was held for Prime Minister Mustafa Al-Kazemi, by the President of the Republic of Turkey, Recep Tayyip Erdogan.**

**The reception ceremony witnessed the playing of the Iraqi and Turkish national anthems, and the honor guard was displayed.**

**Mr. Al-Kazemi arrived in Turkey this morning, heading a high-ranking delegation, on a one-day official visit, during which he would hold meetings and discussions with the Turkish President and a number of Turkish officials, dealing with bilateral relations and discussing a number of issues and files.**

**Media Office of the Prime Minister  
17- December- 2020**

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**ARTICLE 1-E (from PM Kadhimi's website; posted only on Arabic side, not on English side)**

**Prime Minister Mustafa Al-Kazemi begins an official visit to the Turkish Republic**

**The Prime Minister, Mr. Mustafa Al-Kazemi, left today, Thursday, for the Turkish capital, Ankara, at the start of an official visit to the Turkish Republic, heading a government delegation.**

**He will meet with Turkish President Recep Tayyip Erdogan and Turkish officials to discuss strengthening bilateral cooperation between Iraq and Turkey, in addition to discussing a number of files and issues of common interest.**

**ARTICLE 2 (from Government of Iraq twitter account)**

**Government of Iraq - الحكومة العراقية @IraqiGovt**

**12-17-2020 around 8am Eastern**

**PM @MAKadhimi on Thursday held talks in Ankara with President @RTErdogan to discuss strengthening relations between Iraq and Turkey, with a focus on trade, security, shared water resources and regional developments.**

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**ARTICLE 3**

**Parliamentary Finance: The 2021 budget will not be passed if employees' salaries are affected**

**12/17/2020 19:17 •**

**[Baghdad-Where]**

**The Parliamentary Finance Committee confirmed, on Thursday, that the federal budget bill for 2021 will not be passed as it affects the salaries of employees.**

**A member of the committee, Abdul Hadi Al-Saadawi, said, "The position of the House of Representatives and the Parliamentary Finance Committee is steadfast not to prejudice the salaries of employees, as it is a red line,"**

**noting that "the budget cannot be passed in its current form and there are amendments that will be made to it."**

**He added that "the budget will not be passed and it contains items affecting the salaries of employees," indicating that "the budget that was leaked to the media is not final and with great mistakes made by the government."**

**He continued, "The budget is in the process of discussion within the Council of Ministers, and a number of amendments will be made upon it."**

**The Parliamentary Finance Committee revealed, today, Thursday, an imaginary deficit in the draft federal budget law for 2021, which amounted to more than 100 trillion Iraqi dinars.**

.....

## **ARTICLE 4**

**The Finance Committee comments on the leakage of the draft budget: it caused great confusion in the currency market**

**12/17/2020 15:48**

**[Baghdad-Where]**

**Deputy Chairman of the Parliamentary Finance Committee, Muthanna al-Samarrai, described, on Thursday, those responsible for "leaking" the draft budget as "not qualified to protect the country's supreme interests," while the "fabricators" of the crisis threatened a "decisive" parliamentary position.**

**Al-Samarrai said in a tweet on Twitter, "Whoever did not preserve the privacy of the draft budget from among the government ministers and caused great confusion in the currency market through its leakage of it, he cannot be qualified to protect the country's higher interests or solve the nation's problems."**

**Al-Samarrai added: "The Finance Committee will have a decisive position on the fabricated crisis and those behind it."**

.....

## **ARTICLE 5**

**Kurdish leader: complete paralysis in the Kurdistan market as a result of the high dollar**

**12/17/2020 18:30**

**[Sulaymaniyah-**

**Where] The leader of the Kurdistan Islamic Group, Soran Omar, described Thursday the economic conditions in the Kurdistan region as catastrophic and that the people will stage a massive revolution.**

**Omar said, "The Kurdish people will not wait for the procrastination and the continuation of corruption by the parties of the authority while they are starving."**

**He added that "the high price of the dollar has cast a shadow over the complete paralysis of the market movement, which is mainly suffering from poor, as a result**



**of the regional government not paying employees' salaries."**

**He pointed out that "the parties of the authority continue to procrastinate and not agree with Baghdad, and not find quick solutions means that a popular revolution will eat green and everything, because the citizen cannot bear more than he can bear."**

**The Sulaymaniyah governorate witnessed widespread demonstrations for more than a week, during which dozens of martyrs and wounded were killed, as a result of the collision with the protection of the party headquarters.**

.....

## **CHATTER**

**( pls remember much of this is opinion, not necessarily fact)**

**RVAIready I am still looking at exchange starting before Christmas.**

**Pimpy** We need this budget (Iraq's 2021) to get past so we can have an idea of what's going on with the rate change. We'll keep an eye on it. We know what's in there. We just need Erbil and Baghdad to get their you know what together...

**Adam Montana** [...yesterday when i read that they are thinking of devaluing the dinar my heart missed several beats. all i have is hope so, hoping that that is a huge smoke screen...]

That's exactly what we want them to say - they aren't going to say "well (WORLD) we are going to raise the value..." They want to rake in as much outside paper as possible, and then RV. I hope the news gets even worse, "soon"...I'm saying what I am saying because it's the truth. BRING ON THE "BAD NEWS"!

**MarkZ** [new dinar rate is 145000 to 100 usd]

I am very excited about them changing the value...as they unpeg...this is part of the mechanism to allow us to change.

[the value is going the wrong way]

The Kuwaiti dinar did the same thing. It went backwards right before they spiked it...

[When do you think the RV will go down?]

**I think anytime from the 21st to mid January based on what is going on right now...based on where people are at in place...the money supply...and whats going on...**

**Footforward** *[Quick question. I saw this video from a "Dinar Investor" who insists that Iraq's Fiscal Year doesn't start until April 1st, and therefore we will probably have to wait until that time frame before we see anything. Is he right about an April 1st start to their Fiscal Year. He said he has "Proof" that is true. What do you know about this?]*

**The fiscal year doesn't matter one iota in my opinion. [Has anyone else heard that the dinar has devalued even more. That they are planning on declaring bankruptcy?...] Hearing all the rumors and I think this is excellent news! Rumblings about this are designed to get people to sell...I've felt this would happen at the end...**

**Jeff** ...the rate is not going to change by the end of December. Here's the hard facts...The rate can only change at the beginning of Iraq's new budget fiscal period...Iraq is walking in Kuwaits footsteps. Kuwait changed the rate March 24th 1991. Iraq is going to most likely follow a similar pattern. Kuwait did it on March 24th of '91 simply because they were waiting on their new fiscal year budget period starting April 1st. I know for a fact that is also Iraq's fiscal year. I have confirmed it from a contact that works directly for the government of Iraq... Iraq will not change [the rate] until Iraq announces

to you...that Kurdistan and Baghdad have reached an agreement and they have to tell you they've completed the '21 budget and then it's approved. They have to tell you those items...

**Bruce** ...we're still in the zone that we thought we would be in like last Thursday and even though we're still waiting...we're in the zone and we are in the "realm" of this happening very very soon...I am excited that they wanted - President Trump wanted this to be done prior to Christmas...then we're all going to have - maybe the best - the most different Christmas we've ever had...we are highly expecting something to go down...

**FLEMING:** Our military intel contact said he's really busy, will try to update later, said his info is similar to XXXXXXXXX's on timing, it can kick off for T4B either Fri-Sat 18-19 Dec or Mon-Tue 21-22 Dec regardless of Elders leaving Fri 18 Dec, his info is it's happening still BEFORE Christmas, not being kicked till after Fri 1 Jan; he will try to update later when he gets more time.

**Shelton:**

**A bunch of currencies were still needed to move into liquidity which was accomplished at 2 PM.  
Bill Barr moved over to work NESARA.  
Security is in place. Borders are secured.  
Bonds should be downstreamed and ready in the next 24 to 48 hours. The bond traders are getting happy and excited.  
We have 10 days to exchange.  
All holdups (bad players) have been removed.  
They would like to start individuals on Friday but with the amount of work left Monday is more likely.**

**Holly Update:** RV News: All my contacts are on high alert for T2 to be released this week. It is full speed ahead and nothing is stopping it. Remember to keep your mouth shut when you exchange. Do not talk about any of it.

**MarkZ Thursday Update-** Some highlights by PDK-Not verbatim

**MarkZ Disclaimer:** Please consider everything on this call as my opinion. People who take notes do not catch everything and its best to watch the video so that you get everything in context. Be sure to consult a professional for any financial decisions

**MZ:** I have touched base with Hong Kong, some middle eastern contacs...No dollars are moving anywhere ...no

**CMKX or settlements.....and I was not expecting them to until after Friday evening ...after the Radcliff report comes out.....it looks like that is now delayed.....i do not know what that will do to timing.**

**Member: Ratcliffe didn't delay it someone in his office did' i think it will still be announced tomorrow! tactics!**

**MZ: Just hold on...we are seeing a lot of disclosure.....Huge stuff coming out from the Wikileaks dumps....**

**Member: new dinar rate is 145000 to 100 usd**

**MZ: I am very excited about them changing the value.....as they unpeg...this is part of the mechanism to allow us to change.**

**Member: the value is going the wrong way**

**MZ: The Kuwaiti dinar did the same thing. It went backwards right before they spiked it.....**

**Member: When do you think the RV will fo down?**

**MZ: I think anytime from the 21st to mid January based on what is going on right now. . based on where people are at in place...the money supply.....and whats going on.....**

**Member: On Dec 21....Jupiter Saturn conjunction on Solstice at zero degrees Aquarius the great awakening,**

**Member: Christmas star AND 1st day of winter, on 21st**

**Member: Maybe the \$1200 Stimulus going to trigger the RV ???**

**MZ: On the Radcliff report...there is a lot of in-fighting on what to tell us and what not to tell us....some think its irresponsible to tell us how much foreign interference there was. We can handle the truth....release the truth.....we deserve the truth.....**

**MZ: At some point somebody needs to be prosecuted.**

**Member: Rumors is something big getting ready to happen in DC.... Rumor I saw on Twitter that President TRUMP told WH staff to leave and get out of DC. Has anyone else heard that???**

**Member: Reset Dec 24th, debts forgiven, Merry Christmas!**

**Member: POTUS wrote an Executive Order closing all government agencies on Dec 24.**

**Member: According to a source close to the White House Admin @realDonaldTrump @POTUS has ordered most of his WH staff to leave DC area and clear out. Something big is about to go down in DC**

**Member: yes except bare essentials close to him and WH operations.**

**Membr: This is not fun or funny any more !!!! There IS going to literally be a Drop Dead Date !!!!**

**Member: Looking like massive disclosure will have to happen before the 6th to guarantee the congress does its job.**

**Member: I agree that we will need Martial Law and the TRUTH to be revealed in order for Reset.**

**Member: If Trump doesn't go the Martial Law/Military route Declassify everything, He will NOT get his second term, and the U.S. is finished..!!!!**

**Member: Radcliffe better release the report tomorrow!! I'm over these games!! Release the truth already and let justice be done against the ds rats!**

**Member: I AM HEARING THE 19TH IS THE DAY THAT TWITTER WILL DO POTUS DIRTY AND THEN ALL GOOGLE STUFF GOING OFFLINE**

**Member: Our Court system is too corrupt Military Tribunals is only way.**

**Member: cmkx:**  
**[https://www.youtube.com/watch?v=BHe1dpWOgtg&feature=emb\\_logo](https://www.youtube.com/watch?v=BHe1dpWOgtg&feature=emb_logo)**

**MZ: Heres a good one just in:**  
**[https://www.theepochtimes.com/jenna-ellis-state-legislatures-key-in-trumps-path-to-victory\\_3622043.html?utm\\_source=news&utm\\_medium=email&utm\\_campaign=breaking-2020-12-17-1](https://www.theepochtimes.com/jenna-ellis-state-legislatures-key-in-trumps-path-to-victory_3622043.html?utm_source=news&utm_medium=email&utm_campaign=breaking-2020-12-17-1)**

**Member: THANK YOU MARK, PAT, MODS. AND EVERYONE... HAVE A GREAT DAY..**

**Member: Please keep Okie, Blondie, Salty, Frank and Walkingstick in your prayers for healing....**

**COME JOIN IN WHISKEY & WISDOM TONIGHT 8PM EST**

**MarkZ's next daily stream is Friday 10AM est.....**

**OKIE HAS ONGOING SERIOUS HEALTH ISSUES. OUR COMMUNITY IS THE ONLY HELP HE CURRENTLY HAS - HELP IF YOU CAN- THIS IS THE ONLY LINK TO**



**SUPPORT**

**OKIE. <https://www.paypal.com/paypalme/SeedsofWisdomTeam>**

**IF THE INTERNET GOES DOWN Emergency number...  
(712) 770-5028 Code:648989 Playback number (712)  
770-5066**

**MARK HAS BEEN INVOLVED IN THIS FOR MANY YEARS  
FROM THE HISTORY AND MADE MANY CONTACTS  
WORLDWIDE. HE RESPECTS EACH OF THEM AND  
PROTECTS THEIR PRIVACY. HE VERIFIES  
INFORMATION BEFORE HE SHARES YET THINGS  
CHANGE AND IT IS NOT IN HIS CONTROL.**

**THE INFORMATION PROVIDED IN THE STREAM IS IN  
MARKZ OPINION - INFORMATION PROVIDED IS BY  
VETTED CONTACTS - INFORMATION CAN AND MAY  
CHANGE AT ANY TIME WITH OR WITHOUT NOTICE**

**MZ: JFK Secret Societies Speech in case we  
forgot <https://www.youtube.com/watch?v=ItOPg2l7-t0>**

**JFK to 911 Everything Is A Rich Man's Trick  
[https://www.youtube.com/watch?v=8ObvK4NR\\_LI&has\\_verified=1&bpctr=1579044401](https://www.youtube.com/watch?v=8ObvK4NR_LI&has_verified=1&bpctr=1579044401)**

**Mod: THANK YOU, SNAKE, PLANNING  
QUESTIONNAIRE:**

**<https://www.mmbb.org/docs/FinancialPlanningQuestionnaire.pdf>**

**Your straw man (Strawman) is an artificial person  
<http://freedom-school.com/aware/your-straw-man-is-an-artificial-person.html>**

**MZ: Video on PP's and Farm claims:  
<https://www.youtube.com/watch?v=sAL0exvL45Y>**

**Mod: Dr Shabibi answering questions**

**<https://www.youtube.com/watch?v=ol8wve53-ME>**

**MZ: Watch the Video "The end of the road" by Monkey films on Amazon Prime....End of the Road:**

**[https://tubitv.com/movies/451883/end\\_of\\_the\\_road](https://tubitv.com/movies/451883/end_of_the_road)**

**You can share links like these one's to those who don't believe: theoriginalmarkz:**

**<https://www.slideshare.net/ahmeddinargate/the-history-of-iraqi-dinar-exchange-rate>**

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**Note: Please listen to the replay for all the details....**

**Twitch: <https://www.twitch.tv/theoriginalmarkz>**

**Youtube: <https://www.youtube.com/watch?v=-a5zbF6aS6k>**

**Holly RV news:** No word on T2 release as of yet for this week. There was news that Iraq's new rate was leaked yesterday. Hosted by the Finance Committee headed by Dr.Al-Jubouri and the attendance of ladies and gentlemen. "Central Bank of Parliament Governor for Parliamentary Finance: We are preparing to launch a package of measures that achieve a displacement balance in the exchange rate!!!! This is rv talk!!!

## SEEKING ALPHA

### Wall Street Breakfast: Tesla Makes Grand Entrance Into S&P 500

Dec. 18, 2020 7:08 AM ET

Listen on the go! A daily podcast of Wall Street Breakfast will be available by 8:00 a.m. on [Seeking Alpha](#), [iTunes](#), [Stitcher](#) and [Spotify](#).

## **Tesla makes grand entrance into S&P 500**

Index funds tracking the S&P 500 have a small window today to buy nearly \$80B worth of Tesla (NASDAQ:[TSLA](#)) stock as the EV maker gears up to join the widely tracked stock index. It's going to be a wild scene for investors in the minutes before Friday's close, and traders are also watching how the giant addition will ripple through the derivatives market, with big swings influencing options pricing. *Adding to the volatility:* Tesla is easily the most traded stock on Wall Street, and has **surged 50%** since November (when its S&P debut was announced) and **almost 700%** year to date. *Helping to smooth out the addition:* Quadruple witching, which refers to the day that options and futures on both indexes and stocks expire simultaneously, and generally produces heavy volumes that can boost liquidity. At over \$600B, Tesla will become the most valuable company ever admitted to Wall Street's main benchmark, accounting for over 1% of the S&P 500 index.

## **The bulls and the bears**

Bulls view Tesla ([TSLA](#)) CEO Elon Musk as a visionary that can push the company's disruptive technology ahead of its competitors. They also see Tesla posting above-average gains due to increasing adoption rates in the global electric vehicle market and its solar energy business. Bears

**meanwhile focus on Musk's track record of missed production targets and corporate governance risk after he was forced to step down as chairman to settle fraud charges in 2018. They also cite an inflated P/E ratio, as well as a meteoric rise that has made Tesla the most valuable auto company in the world despite production that is a fraction of rivals. Is it too late to join the Tesla party? EV = extreme valuation? Catch up on the [latest analysis](#) by SA Authors.**

### **[Record highs](#)**

**U.S. stock index futures are holding their breath after coming off a record-setting session on Thursday, which saw all three of the major averages close at new highs. Leaders on Capitol Hill said they are close to an agreement that would provide \$900B in coronavirus aid, including direct payments to individuals, enhanced unemployment benefits and help for small businesses. The negotiations, which have stretched on for months, are up against the wire, with federal funding lapsing on Saturday - meaning another stopgap spending measure may be needed. Other big news... FDA advisors [overwhelmingly backed](#) Moderna's (NASDAQ:[MRNA](#)) COVID-19 vaccine on Thursday evening, marking a key step towards emergency authorization by the agency (the latest stimulus package also provides funds for vaccine distribution).**

## **Bank stress tests**

**The Federal Reserve comes out with its latest round of bank stress tests today, which look out how well U.S. lenders can handle fallout from the coronavirus crisis. Previous results released in the summer found that banks could weather heavy capital losses, though the Fed is running another set of tests this year given the severity of the economic slump. Among those analyzing the scorecard are bank investors, given the constraints imposed on buybacks and dividends since June to preserve cash for lending during the pandemic. The new assessment will determine if the Fed will keep the restrictions in place, though many analysts expect them to remain until the second half of 2021. Differentiation is also a possibility. Healthier banks are likely to argue they should have more discretion in what they pay out, especially given the detailed "stress capital buffer" approach vs. the old pass/fail ratings.**

## **Gold vs. Bitcoin**

**Goldman Sachs is the latest to weigh into the gold vs. Bitcoin ([BTC-USD](#)) debate after JPMorgan [argued](#) that the rise of cryptocurrencies in mainstream finance is coming at the expense of bullion. "Gold's recent underperformance versus real rates and the dollar has left some investors concerned that Bitcoin is replacing gold as the inflation hedge of choice," the bank said in a research note. While there has been some substitution, "we do not see Bitcoin's rising popularity as an existential threat to gold's status as the currency of last resort." Bitcoin has had a wild month,**

challenging \$24,000 yesterday after passing the \$20,000 milestone for the first time on Wednesday. Gold's **up 24%** YTD, but has since drifted after setting a record above \$2,075/ounce in August.

### **'Moment of reckoning'**

Microsoft (NASDAQ:[\*\*MSFT\*\*](#)) was hacked as part of a suspected Russian campaign that has hit multiple U.S. government agencies by taking advantage of the widespread use of software from SolarWinds (NYSE:[\*\*SWI\*\*](#)). "We can confirm that we detected malicious SolarWinds binaries in our environment, which we isolated and removed," Microsoft spokesman Frank Shaw said on Twitter. "We have not found evidence of access to production services or customer data. Our investigations, which are ongoing, have found absolutely no indications that our systems were used to attack others." So far the hackers are known to have monitored email or data across business networks within the U.S. Departments of Defense, State, Treasury, Energy, Homeland Security and Commerce, as well as the National Nuclear Security Administration, though the malware didn't affect national security functions. "As much as anything, this attack provides a moment of reckoning. It requires that we look with clear eyes at the growing threats we face and commit to more effective and collaborative leadership by the government and the tech sector in the United States to spearhead a strong and coordinated global cybersecurity

response," Microsoft President Brad Smith added in a blog post.

### **Race to the courthouse**

A bipartisan group of more than three dozen state attorneys general yesterday filed an antitrust challenge to Google's ([GOOG](#), [GOOGL](#)) core search engine, marking the latest in a flurry of lawsuits against the tech giant. Another case on Wednesday came from a group of ten Republican attorneys general and there's another from the U.S. Department of Justice filed in October. Legal strategy? Throw everything against the wall and see what sticks. The suits cover everything from monopolistic practices in Google's ad business to exclusive deals on phones and browsers.

### **Chips among latest U.S.-China tensions**

Shares of Semiconductor Manufacturing International (OTCQX:[SMICY](#)) **slumped 5.2%** in Hong Kong after Reuters reported that China's biggest chipmaker, along with 80 other companies, will be added to the U.S. Commerce Department's Entity List. The designation will deny SMIC access to U.S. technology from software to circuitry, on top of less severe curbs imposed in September, when the U.S. placed it on an export



restrictions list for supplying the military. Bigger picture: SMIC, which is a supplier to Qualcomm (NASDAQ:[QCOM](#)) and Broadcom (NASDAQ:[AVGO](#)), lies at the heart of China's ambition to build a high caliber chipmaking industry and wean itself off of American technology. Beijing is also planning to provide broad support for so-called third-generation semiconductors in its next five-year plan to boost domestic self-sufficiency.

**What else is happening...**

Sony (NYSE:[SNE](#)) [pulls](#) buggy *Cyberpunk 2077* from PlayStation Store.

Disney's (NYSE:[DIS](#)) Bob Iger up for [U.S. ambassador to China](#) post.

[Big bet on remote care...](#) Philips (NYSE:[PHG](#)) buys BioTelemetry (NASDAQ:[BEAT](#)) for \$2.8B.

Bitcoin exchange Coinbase [files](#) confidentially for IPO.

Robinhood Financial [fined \\$65M](#) by SEC for misleading users.

**Thursday's Key Earnings**

Accenture (NYSE:[ACN](#)) **+6.9%** on FQ1 beat, raising FY2021 outlook.

BlackBerry (NYSE:[BB](#)) **-4.2%** AH posting a Q3 revenue decline.

FedEx (NYSE:[FDX](#)) **-3.6%** AH holding back on 2021 guidance.

General Mills (NYSE:[GIS](#)) **+1.3%** leaning on pet business for strong quarter.

Rite Aid (NYSE:[RAD](#)) **+17.4%** soaring after a big profit beat.

### Today's Markets

In Asia, Japan **-0.2%**. Hong Kong **-0.7%**. China **-0.3%**. India **+0.2%**.

In Europe, at midday, London **+0.2%**. Paris **+0.2%**. Frankfurt **+0.2%**.

Futures at 6:20, Dow flat. S&P **+0.1%**. Nasdaq flat. Crude **-0.1%** to \$48.49. Gold **-0.2%** at \$1886.20. Bitcoin **+1.2%** to \$23109.

Ten-year Treasury Yield +1 bps to 0.94%

### Today's Economic Calendar

**8:30** Current Account

**10:00** Leading Indicators

**11:10** Fed's Evans Speech

**11:10** Fed's Brainard Speech

**1:00 PM** Baker-Hughes Rig Count

[Companies reporting earnings today »](#)

- **Today - Friday, December 18, 2020**
- 

- [TSLA](#)
- 

### [Big swings expected as Tesla heads into S&P 500](#)

Today, 4:37 AM | 24 Comments

- **Thursday, December 17, 2020**
- 

- [TSLA](#)
- 

### [Tesla cruises toward investment grade rating at S&P](#)

Yesterday, 2:51 PM | 125 Comments

- [GOOG](#)
- 

### [New group of 38 states/territories sues Google for antitrust over search and search ads](#)

Yesterday, 1:26 PM | 31 Comments

## **IMF BLOG**

### [What is Really New in Fintech](#)

**By Arnoud Boot, Peter Hoffmann, Luc Laeven, Lev Ratnovski**

**The financial industry is undergoing rapid technological change. Traditional banks face competition from online start-ups with no physical branches. Social media and other digital platforms are expanding into payments and credit. The increase in demand for digital services triggered by COVID-19 is turbo-charging this transformation. The confluence we are witnessing is driving fintech innovation and raises important questions. What are the transformative aspects of recent financial innovation that can uproot finance as we know it? Which new policy challenges will the transformation of finance bring?**

**[Recent IMF and ECB staff research](#) distinguishes two areas of financial innovation. One is information: new tools to collect and analyse data on customers, for example for determining creditworthiness. Another is communication: new approaches to customer relationships and the distribution of financial products. We argue that each dimension contains some transformative components.**

## **New types of information**

**The most transformative information innovation is the increase in use of new types of data coming from the digital footprint of customers' various online activities—mainly for credit-worthiness analysis.**

**Credit scoring using so-called hard information (income, employment time, assets and debts) is nothing new. Typically, the more data is available, the more accurate is**

**the assessment. But this method has two problems. First, hard information tends to be “procyclical”: it boosts credit expansion in good times but exacerbates contraction during downturns.**

**The second and most complex problem is that certain kinds of people, like new entrepreneurs, innovators and many informal workers might not have enough hard data available. Even a well-paid expatriate moving to the United States can be caught in the conundrum of not getting a credit card for lack of credit record, and not having a credit record for lack of credit cards.**

**Fintech resolves the dilemma by tapping various nonfinancial data: the type of browser and hardware used to access the internet, the history of online searches and purchases. Recent research documents that, once powered by artificial intelligence and machine learning, these alternative data sources are often superior than traditional credit assessment methods, and can advance financial inclusion, by, for example, enabling more credit to informal workers and households and firms in rural areas.**

## **New communication channels**

**Communication innovation is driven by the variety of digital platforms in social media, mobile communication, and online shopping that have penetrated much of consumers’ everyday lives, thus increasing their digital footprint and the available data. Platforms like Amazon, Facebook or Alibaba incorporate more and more financial services into their ecosystems, enabling the rise of [new](#)**

specialized providers that compete with banks in payments, asset management, and financial information provision.

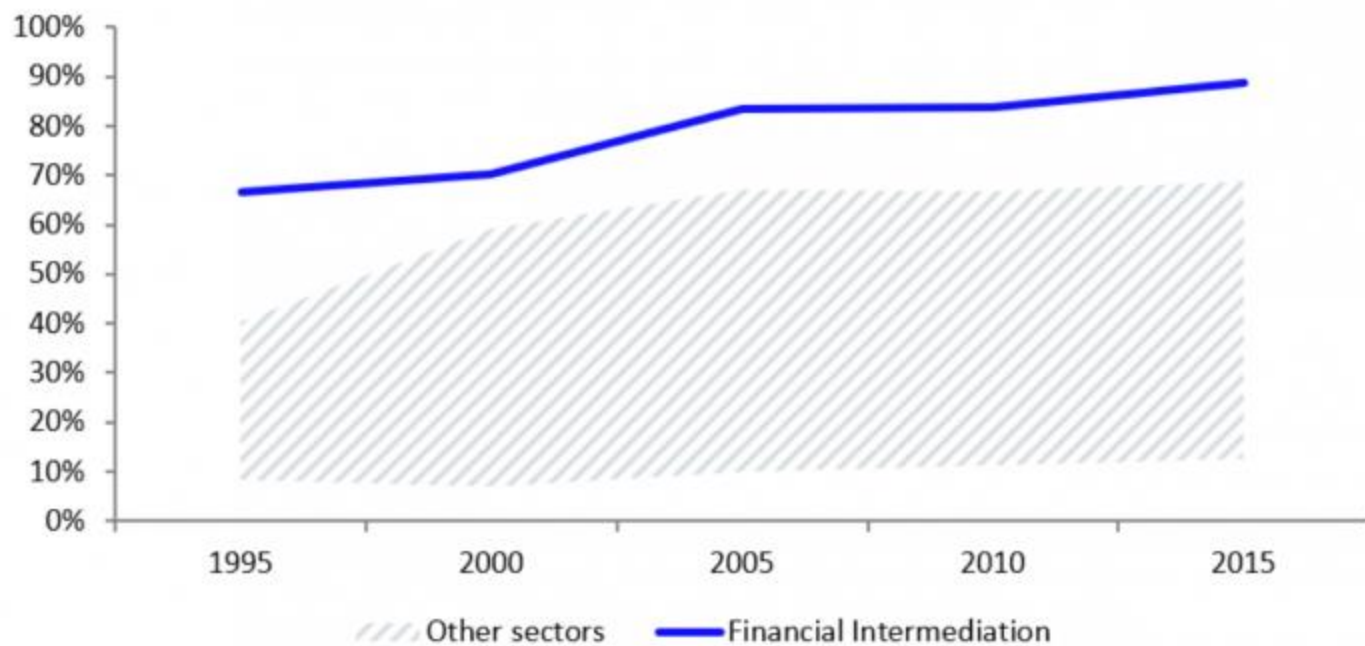
**Technology again boosts an existing trend. The shift from in-person bank branch visits to remote, online communication generally improves customer convenience and makes financial intermediation more cost-efficient. It also boosts geographic competition among banks, which can now service more distant customers.**

**The effects of digital transformation are powerful for the financial sector, already the industry most heavily reliant on computers. That is compounded by the doubling in use of online banking having in the past two decades in the European Union's 15 largest economies. And with usage at 50 percent on average, it still has significant room to grow.**

## Above the crowd

Financial sector is more digitalized in Europe.

(share of employees using computers in EU-15 countries)



Source: European Working Conditions Surveys.

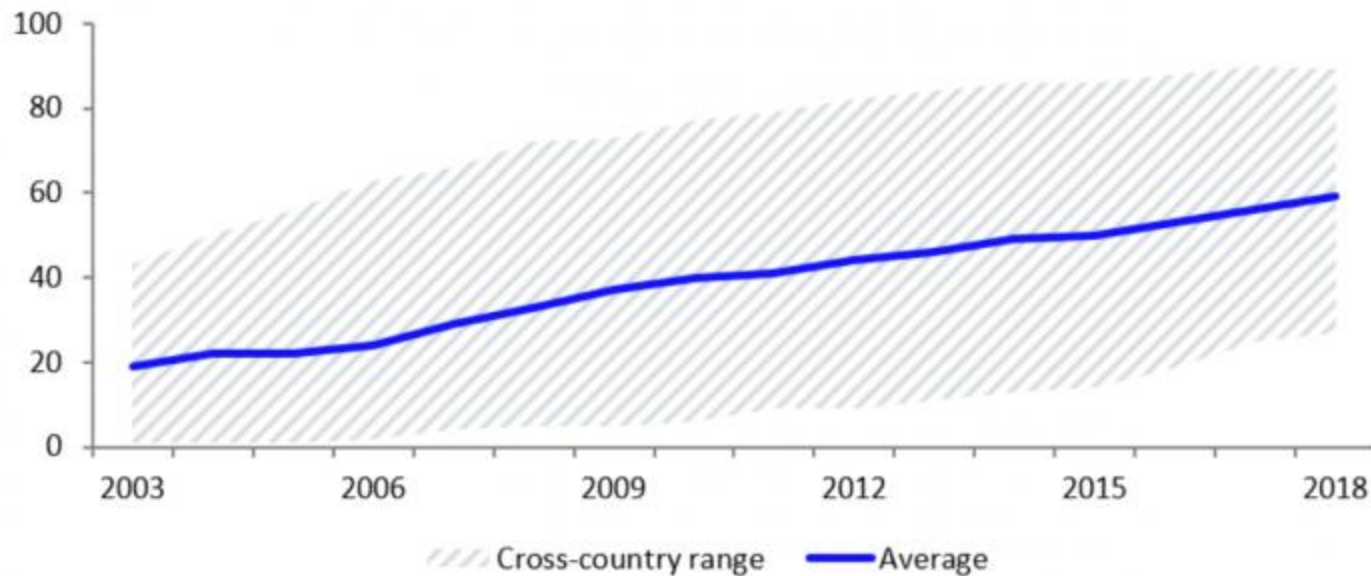
Note: EU15 includes Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, United Kingdom.

INTERNATIONAL MONETARY FUND

## Room for growth

Use of online banking services has doubled in Europe.

(share of customers using online services in EU-15)



Source: Eurostat.

Note: EU15 includes Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, United Kingdom.

INTERNATIONAL MONETARY FUND

## Policy challenges

**That growth potential ensures that digital innovation in information and communication is bound to deepen even**



**further and give rise to new priorities in several policy areas. Prudential regulation faces perhaps the most substantial challenges. Regulators need to assess the operational risks of new lending technologies and business models facing their first real-life stress test during the COVID-19 downturn.**

**Other risks also loom large: more [cybersecurity risks](#) (financial institutions and customers using more online services creates potential new opportunities for criminals), and regulatory arbitrage (tailoring business models to reduce regulatory oversight). To address all these challenges, regulatory agencies need to ensure that their expertise matches that of the industry—something historically difficult that may become even harder as more talent enters the financial technology sphere and the pace of innovation accelerates.**

**The environment for monetary policy will change too. The procyclical bias of hard information (exacerbating up- and downswings) might require central bankers to be more “countercyclical,” (i.e., potentially overcompensate with stimulating or cooling measures stronger than actual economic developments would warrant). New monetary policy transmission channels will need to be fully understood. And, as new players make banks less relevant for the financial system, central banks may need to adjust their monetary policy implementation toolbox, potentially allowing nonbanks access to liquidity lines and incorporating them in their operations.**

**Other critical areas include competition policy, to address the monopolistic tendencies of large digital platforms, related to network effects and the natural tendency to converge to a few large platforms; and data policies to ensure consumer privacy and efficient and safe collection, processing, and exchange of data.**

**Overall, while much of the technological progress in finance is evolutionary, its pace is accelerating fast. Fintech's potential to reach out to over a billion unbanked people around the world, and the changes in the financial system structure that this can induce, can be revolutionary.**

**Governments should follow and carefully support the technological transition in finance. It is important to adjust policies accordingly and stay ahead of the curve.**

***Arnoud Boot is professor of finance at the University of Amsterdam, Peter Hoffmann and Luc Laeven are economists with the European Central Bank, and Lev Ratnovski is an economist with the IMF (currently on leave) seconded to the European Central Bank. The blog is based on an IMF Working Paper, "[Financial Intermediation and Technology: What's Old, What's New?](#)" published in August 2020.***

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**Thank you again for your interest in IMF Blog. Read more of our latest content [here](#).**

Take good care,



Glenn Gottselig  
Blog Editor, IMF  
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# **Sovereign Man**

**December 17, 2020**

**Sovereign Valley Farm, Chile**

**Back in July, Yale University began a critical study on COVID vaccines.**

**But there was an interesting twist to Yale's study: scientists weren't looking at the actual vaccine candidates; instead they were studying how to most effectively convince people to take a vaccine.**

**One of the things they tested, in fact, was how guilt, embarrassment, and negative social stigma could pressure people into taking a vaccine, even if they have doubts or concerns about it.**

**In other words, the study examined if shaming people would be an effective way to compel everyone to take a COVID vaccine.**

**The results of that study have not yet been reported. But the mainstream media and Twitter mob have already decided that shaming people is the best approach to vaccine compliance.**

**As I wrote earlier this week, comprehensive trial results from a handful of vaccine candidates have only been published within the last week or so. But Twitter and the media have been essentially pre-shaming people for months.**

**CNN ran a story in early AUGUST, for example, entitled, "*Covid-19 conspiracy theories: 6 tips on how to engage anti-vaxxers*".**

**This is the perfect illustration of pre-shaming.**

**There was practically zero data on any vaccine candidate back in August. Yet the luminaries at CNN had already decided that anyone who expressed concern was a conspiracy theorist.**

**And now that some vaccines have received emergency authorization, tactics have moved from pre-shaming to full blown rage and intimidation.**

**Fines and jail time are now being openly discussed in the United States, Europe, Australia, etc. And many prominent companies in the private sector have piled on, proposing rules that could forbid unvaccinated customers from airplanes or hotels.**

**I recently read an editorial in a British paper that went so far as to suggest that unvaccinated people should potentially be brought up on murder charges.**

**But as we can see, this approach is nothing new. There are countless other examples of their 'rule by rage and ridicule'.**

**Just look at tax policy--**

**The Bolsheviks want to raise trillions of dollars in tax revenue; and they want to raise a good chunk of that money from large corporations and the richest citizens.**

**Now... one possible method might be to approach billionaires and CEOs as respected partners.**

**Explain to them that the country is in a deep fiscal hole, and ask if they'd be willing to make a financial sacrifice. Treat them with dignity and kindness, and vocally praise their generosity if they go along with it.**

**But that's not how these people operate.**

**Instead, they threaten to nationalize entire industries, propose outright asset confiscation, and publicly ridicule wealthy people simply for being successful; they think Jeff Bezos is the worst scum of the earth.**

**Most strikingly they've managed to cast a dark cloud of suspicion on the entire idea of being rich.**

**When I was growing up in the 80s, every kid I knew wanted to be a millionaire. Becoming rich was a common aspiration in the West. And wealthy people used to be admired.**

**Now they're despised.**

**These Bolsheviks have succeeded in shifting public opinion so much that wealth is now something you have to apologize for.**

**AOC sums it up the best when she says, "You don't MAKE a billion dollars. You TAKE a billion dollars." People actually believe this nonsense.**

**(This, coming from a person who sells 'Tax the Rich' sweatshirts for nearly \$60 and books the revenue as tax-free campaign contributions.)**

**It's a perfect example of rage and ridicule in action.**

**We've also seen this approach with social justice (heavens forbid someone commit the heresy of saying that all lives matter...)**

**We've clearly seen rage and ridicule over the past 9+ months of Covid lockdowns, because you now have the right to be pepper-sprayed by your fellow citizens if you're not as terrified as they are.**

**We've seen a whole lot of rage and ridicule over the election, with Twitter mob and Bolsheviks creating**

**their 'enemies list' of people who espouse different ideological views.**

**(Some prominent Bolsheviks have even called for a "Truth and Reconciliation Commission" in the new Biden administration.)**

**And now we're seeing this same rage and ridicule approach to vaccines.**

**These tactics have been extremely effective; they keep sane, normal people quiet for fear of being publicly maligned and ostracized.**

**You're not allowed to talk about the vaccine. You're not allowed to talk about the election. You're not allowed to have an opinion about social justice (unless you're groveling for forgiveness). You're not allowed to ask intelligent, informed questions.**

**Your assertions will always be baseless. You will always be an evil conspiracy theorist.**

**Their assertions will always be true. They will always be righteous.**

**And anyone who believes their talk of openness, compromise, healing, and unity is in for a rude awakening.**

**To your freedom,**

**Simon Black,  
Founder, SovereignMan.com**