



Markets

DJIA	25,385.80	102.80	▲	0.41%
S&P 500	2,751.29	3.58	▲	0.13%
NASDAQ	7,163.58	6.19	▲	0.09%
FTSE 100	7,731.02	34.51	▲	0.45%
DAX	13,385.59	17.81	▲	0.13%
CAC 40	5,523.94	36.52	▲	0.67%
IBEX	10,426.50	28.1	▲	0.27%
NIKKEI 225	23,780.58	-69.41	▼	-0.29%
HANG SENG	30,961.53	-49.88	▼	-0.16%

Currencies

EUR-USD	1.1942	0.0005	▲	0.04%
USD-JPY	112.29	-0.36	▼	-0.32%
GBP-USD	1.3533	-0.0007	▼	-0.05%
AUD-USD	0.7816	-0.0008	▼	-0.10%
USD-CAD	1.246	-0.0004	▼	-0.03%
USD-CHF	0.9836	0.0006	▲	0.06%
EUR-GBP	0.8824	0.0008	▲	0.09%
USD-HKD	7.8214	0.0006	▲	0.01%
EUR-CHF	1.1746	0.0013	▲	0.11%

U.K. Businesses Expect More Price Rises Ahead

U.K. businesses are warning that more price increases are ahead, according to a survey by the British Chambers of Commerce. The proportion of services firms expecting to raise prices in the next three months climbed to the highest since 2008 last quarter, the lobby group said in a report Wednesday -- a percentage balance of 36 percent. Among manufacturers, that figure rose to 50 percent, from 35 percent previously.

U.K. inflation accelerated to the fastest in more than five years in November, fueled by the pound's slide since Britain's vote to leave the European Union.

"While inflation is likely to peak in the coming months it is likely to remain stubbornly above the Bank of England's 2 percent inflation target for a prolonged period," said Suren Thiru, head of economics at the BCC. "The U.K. economy is set to continue on an underwhelming growth trajectory over the near term with uncertainty over the impact of Brexit coupled with high inflation and weak productivity."

Gundlach Says S&P 500 Will Have Negative Return for 2018

Jeffrey Gundlach, the billionaire bond manager, says the S&P 500 Index will end the year with a negative return and is dubious of the long-term value of bitcoin.

"All recession indicators are flashing no recession, which means it's priced in," Gundlach said Tuesday during his annual "Just Markets" webcast, in which he gives his outlook for the coming year. "This is why I say S&P 500 down after a pretty decent run early in 2018."

The money manager said he doesn't own bitcoin. The value of digital currencies surged last year, with everyone from regulators to top bank executives taking note.

Asia's Richest Banker Plans Family Office But Spurns Cryptocurrencies

The family of Uday Kotak, billionaire managing director of Kotak Mahindra Bank Ltd., is setting up an office to invest in assets including private equity, stocks and real estate worldwide.

"The funds will be deployed in asset classes other than debt and cryptocurrencies," Venkat Subramanian, who will manage the family office, said in an interview in Mumbai last week. "We will also stay clear of any investment opportunities that will bring us in direct competition with the bank."

While Subramanian didn't disclose a figure, Kotak has about \$1.2 billion in cash and investable assets, according to the Bloomberg Billionaires Index. Most of the money was raised when he cut his stake in the bank to meet regulatory requirements.

Alibaba's Jack Ma Will Consider Listing Units in Hong Kong

Alibaba co-founder Jack Ma will consider floating pieces of the Chinese e-commerce titan in Hong Kong, taking advantage of regulations that will allow the listing of companies with dual-class shares.

China's richest man welcomed the relaxation of restrictions, a factor in Alibaba Group Holding Ltd.'s 2014 decision to list in New York in the world's largest initial public offering -- a record that still stands. The online shopping giant has since grown into an internet empire spanning cloud services, music and video streaming with stakes in healthcare, logistics and film.

"We will consider listings in Hong Kong for Alibaba subsidiaries but we have not decided yet which one," Ma told Bloomberg in an interview after meeting French President Emmanuel Macron, who's spending time with business leaders in Beijing.