

Created with an evaluation copy of Aspose.Words. To remove all limitations, you can use Free Temporary License

<https://products.aspose.com/words/temporary-license/>

Evaluation Only. Created with Aspose.Email for Python via .NET. Copyright 2002-2025
Aspose Pty Ltd.

[View EULA Online](#)

[View in browser](#)

Bloomberg

Evening Briefing

Asia Edition

Your File Format APIs

It's a new year, but the same concerns hang over China's economic health. The nation's stocks tumbled in their [worst start to a year](#) since 2016 after data showed manufacturing activity [slowed in December](#). While Chinese equities rose last year for the first time since 2020, the CSI 300 Index [remained stuck](#) around a similar level for the last three months as investors wait to see whether authorities [will do enough](#) to stimulate growth. Today's 2.9% plunge suggests investors are losing patience. "As we position our funds into the first quarter of 2025, it just seems far more likely that downside risk is far greater than upside for China," said Xin-Yao Ng, an investment director at abrtn. —*Richard Frost*

What You Need to Know Today

Evaluation Only. Created with Aspose.Words. Copyright 2003-2024 Aspose Pty Ltd.

A gruesome attack on revelers celebrating New Year's in New Orleans thrust US domestic security [back into the spotlight](#) less than a month before Donald Trump is sworn in as president. The tragedy, which killed at least 15 people and injured dozens more, set off panic in the historic French Quarter and postponed events, including a major football game. Hours later, a deadly explosion of a Tesla Cybertruck outside Trump's hotel in Las Vegas further rattled Americans ringing in 2025. The incidents, which are [being probed](#) by the Federal Bureau of Investigation, prompted statements from Trump, President Joe Biden and other senior US officials.

Speculative fever was evident in one corner of the market in Hong Kong. Demand for Chinese toymaker Bloks' IPO [is so great](#) that mom-and-pop investors have applied to borrow nearly \$60 billion to take part, or more than 3,000 times the number of shares reserved for them at the upper end of the offering's price range. Bloks, which makes assembly-character toys, has been taking investor orders since Tuesday and is set to list shares on Jan. 10. High demand for IPOs is [expected to continue](#), with dealmakers predicting a better year for share sales.



The Exchange Square Complex, which houses Hong Kong's stock exchange. *Photographer: Lam Yik/Bloomberg*

Another trend continuing is growth in [Singapore home prices](#), which rose 2.3% in the last quarter of 2024 compared with the previous three months. Home prices for the whole year climbed 3.9% based on preliminary numbers, marking the eighth consecutive year of increases. Analysts have warned the government is likely to [step up measures to cool gains](#) in a possible election year, given housing affordability is a major issue for voters.

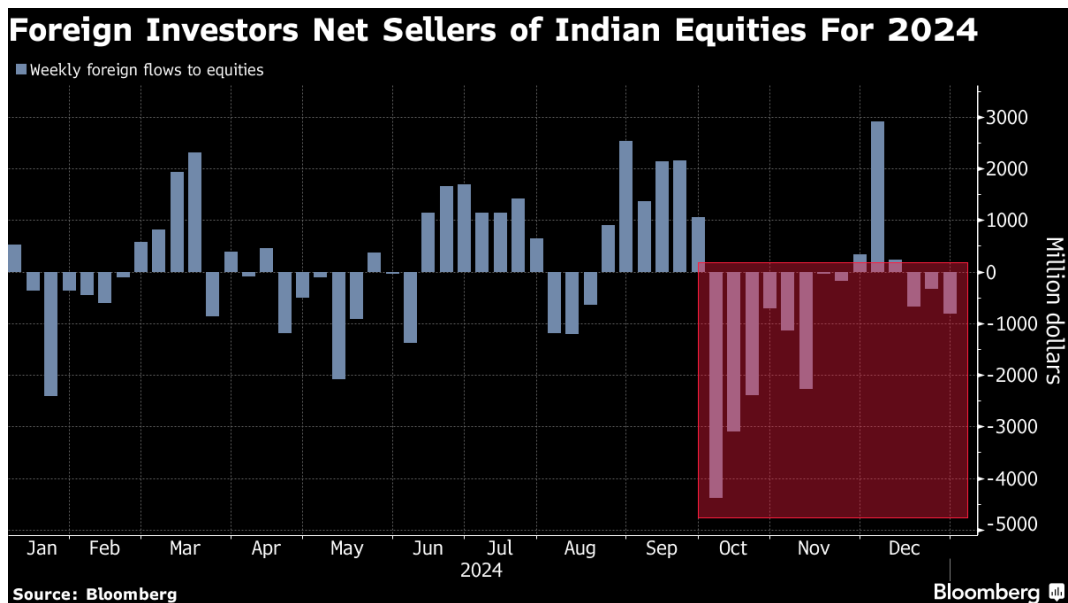
South Korean police searched offices and the airport where Sunday's fatal plane crash occurred. The [coordinated raids](#), aimed at determining who is responsible for the country's deadliest aviation disaster, came after police launched their own probe into the crash of the Boeing 737-800 plane operated by Jeju Air. The plane was attempting an emergency landing when it skidded on its belly off the runway and exploded after [hitting a structure](#), killing 179 of the 181 people on board.



The effects of South Korea's brush with martial law are continuing. The government cut its [economic growth forecast](#) for this year, reflecting the fallout from impeached President Yoon Suk Yeol's debacle and risks on the trade-reliant nation from Trump's tariff plans. The Finance Ministry now sees the economy growing 1.8% in 2025 after expanding 2.1% last year, down from July's forecasts of 2.2% and 2.6%, respectively. The Constitutional Court is set to decide whether Yoon will be permanently ousted.

Indonesia's rupiah slumped nearly 1% after President Prabowo Subianto's surprise decision to [scale back a tax hike](#), prompting the finance minister to talk down concerns over the country's fiscal health. After second-half revenues recovered, the 2024 budget deficit will likely come in much lower than the official estimate, Finance Minister Sri Mulyani Indrawati said. Prabowo [shocked markets](#) with his New Year's Eve decision to pare back a value-added tax hike, with the higher levy now only applying to luxury items like private jets and yachts.

Foreign investors were [net sellers of Indian stocks](#) last year, amid concern over a slowing economy and sky-high valuations. Global funds offloaded over \$750 million worth of stocks in 2024, exacerbated by heavy selling in October and November, according to data compiled by Bloomberg. The outflows in the last quarter came after foreigners raised holdings to about \$12 billion until late September. High interest rates, a waning pandemic-era spending boom and a weak rupee added to headwinds for Indian stocks. India's benchmark NSE Nifty 50 Index advanced for the ninth straight year with a 9% return.



What You'll Need to Know Tomorrow



Bloomberg Opinion

India Is Shooting Itself in the Foot on Trade — Again



Currencies

PBOC Boosts Support for Yuan After Currency's Year-End Tumble



Energy

European Gas Rises Following Loss of Russian Flows Via Ukraine



New Energy

EVs, Nuclear and Forever Chemicals: Climate Predictions for 2025



Markets

Pessimism Weighs on Asia Stock Traders Into 2025 on Tariff Risks



Politics

South Korea's Acting President Rejects Bids by Aides to Resign En Masse



Green Finance

Citi and Bank of America Say They're Leaving Global Climate-Banking Alliance

For Your Commute

Russian officials warned of [severe environmental damage](#) as thousands of people came out to clean up tons of fuel oil that spilled out of two storm-stricken tankers more than two weeks ago in the Kerch Strait, near Moscow-occupied Crimea. More than 10,000 people, largely volunteers, raced to rescue wildlife and remove tons of sand saturated with mazut, a heavy, low-quality oil product, according to Russian news reports. Authorities in Russia's southern Krasnodar region last week announced a region-wide emergency, as the fuel oil continued washing up on the coastline 10 days after one tanker ran aground and the other was left damaged and adrift on Dec. 15. Russian President Vladimir Putin has called the oil spill an "ecological disaster."



Vladimir Putin. *Photographer: Grigory Sysoyev/Getty Images*

More from Bloomberg

Enjoying Evening Briefing? Check out these newsletters:

- [Markets Daily](#) for what's moving in stocks, bonds, FX and commodities
- [Breaking News Alerts](#) for the biggest stories from around the world, delivered to your inbox as they happen
- [Balance of Power](#) for the latest political news and analysis from around the globe
- [India Edition](#) for an insider's guide to the emerging economic powerhouse
- [Australia Briefing](#) for what you need to know from Australia

Explore all newsletters at [Bloomberg.com](https://www.bloomberg.com).

Follow Us



Like getting this newsletter? [Subscribe to Bloomberg.com](#) for unlimited access to trusted, data-driven journalism and subscriber-only insights.

Before it's here, it's on the Bloomberg Terminal. Find out more about how the Terminal delivers information and analysis that financial professionals can't find anywhere else. [Learn more.](#)

Want to sponsor this newsletter? [Get in touch here.](#)

You received this message because you are subscribed to Bloomberg's Evening Briefing: Asia newsletter. If a friend forwarded you this message, [sign up here](#) to get it in your inbox.

[Unsubscribe](#)
[Bloomberg.com](#)
[Contact Us](#)

Bloomberg L.P.
731 Lexington Avenue,
New York, NY 10022

Ads powered by  LiveIntent | AdChoices 



ASPOSE
Your File Format APIs