

BUSINESS & FINANCIAL OVERVIEW

Asian markets rise after Trump postpones deadline for trade deal

Most Asian stock markets rose Monday after President Donald Trump said he would postpone a March 1 deadline for a U.S. tariff hike on Chinese imports following weekend talks on a battle over Beijing's technology ambitions.

The Shanghai Composite Index SHCOMP, +3.83% gained 3.3% and the smaller-cap Shenzhen Composite 399106, +4.63% jumped 4%. Tokyo's Nikkei 225 NIK, +0.53% added 0.5%. Sydney's S&P-ASX 200 XJO, +0.14% and Seoul's Kospi SEU, -0.10% were both about flat. Hong Kong's Hang Seng HSI, +0.35% advanced 0.2%. Taiwan Y9999, +0.55% also gained while New Zealand NZ50GR, +0.38% declined.

Among individual stocks, Nintendo 7974, +1.63% and Sony 6758, +1.26% rose in Japan, while Samsung 005930, +0.21% rose slightly and SK Hynix 000660, -2.09% fell in Korea. Geely Automotive 0175, +4.40% and China Construction Bank 0939, +1.30% were among the top gainers in Hong Kong, while energy stocks, such as Beach Energy BPT, +1.00% , advanced in Australia.

Trump gave no details Sunday but said U.S.-Chinese talks in Washington made "substantial progress." He said he would postpone a March 1 deadline for 10% punitive tariffs on \$200 billion of Chinese imports to rise to 25% but announced no new date.

The fight has threatened to disrupt global trade and weigh on economic growth that shows signs of slowing. Trump's announcement should reassure financial markets, but stock price gains might be limited because investors already expected such a move, analysts said.

"The latest news may not offer a significant boost to start the week," said Tai Hui of J.P. Morgan Asset Management. "Nonetheless, it helps to underpin positive investor sentiment."

The world's two biggest economies have raised tariffs on billions of dollars of each other's goods in the fight over U.S. complaints Beijing steals or pressures companies to hand over technology.

Washington wants China to roll back plans for government-led creation of global competitors in robotics and other technologies. Europe, Japan and other trading partners echo U.S. complaints those violate Beijing's free-trade obligations.

Investors are watching February manufacturing indicators due out this week for signs of further deceleration in global activity.

Benchmark U.S. crude CLJ9, -0.19% lost 8 cents to \$57.18 per barrel in electronic trading on the New York Mercantile Exchange. The contract gained 30 cents to \$57.26 on Friday. Brent crude LCOJ9, -0.25% , used to price international oils, lost 14 cents to \$66.98 per barrel in London. It added 5 cents the previous session to \$67.12.

The dollar USDJPY, -0.02% declined to 110.61 yen from Friday's 110.68 yen.

