

Wall Street's stocks rebounded to record highs and a rally in core government debt paused on Friday as investors shrugged off caution about the global economic outlook to focus on buying opportunities.

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Reflation trade unwind wrongfoots several big-name hedge funds

In Asia, China's central bank announced a half a percentage point cut to banks' reserve ratio requirements, potentially increasing the profitability of their loans but also stirring concerns about the health of their balance sheets following a debt-fuelled property boom.

US Inflation