

A Reuters survey released on Thursday showed that the popularity of most Asian currencies has deteriorated in the past two weeks, as the tariff war between the two major economies has prompted investors to buy safe-haven assets, triggering concerns about growth and sounding the alarm of recession.

According to a survey of 13 respondents, investors turned short Indonesian rupee IDR = ID, Indian rupee INR = IN, MYR = Ma coin and Philippine peso PHP=.

The survey ended on Wednesday, followed by an upside-down yield curve that heightened global recession concerns and triggered a sharp drop in global stock markets.

China's CNY = CFXS empty warehouse grew faster than other currencies, and the size of empty warehouse rose to its highest level since June.

The trade deadlock between the United States and China has intensified in the past two weeks. After Trump's announcement of tariffs on Chinese goods, the trade war spread to the foreign exchange market when the RMB fell below the seven-point mark against the dollar.

The yuan later stabilized and Trump delayed tariffs on some Chinese goods, which made the market feel a little relieved, but this feeling was fleeting, affected by the warning of economic recession and the weak data of China's economic growth.