

November 23, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,290.50	6.2	0.5%
Dow	12,836.89	48.4	0.4%
Nasdaq	2,926.55	9.9	0.3%
S&P 500	1,391.03	3.2	-100.0%
Euro Stoxx	0.00	0.0	-100.0%
FTSE 100	5,791.03	39.0	0.7%
DAX	7,244.99	60.3	0.8%
CAC	3,498.22	20.9	0.6%
ASX 200	4,413.07	43.6	1.0%
Nikkei	9,366.80	144.3	1.6%
Shanghai	2,015.61	-14.7	-0.7%
Hang Seng	21,743.20	218.8	1.0%
H Shares	10,492.09	94.4	0.9%
	Close	Chg	(%)
FTSE ASEAN	582.84	2.4	0.4%
Singapore	2,986.63	26.3	0.9%
Thailand	1,279.51	3.1	0.2%
Malaysia	1,618.55	-4.4	-0.3%
Indonesia	4,335.93	18.6	0.4%
Philippines	5,513.37	-20.8	-0.4%
Vietnam	383.22	-0.6	-0.2%
Lao PDR	1,223.90	-9.1	-0.7%
Cambodia	666.67	-5.4	-0.8%

Currencies Rap

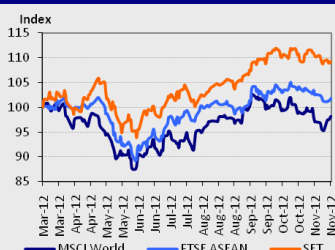
	Last	Chg	(%)
DX	80.70	-0.2	-0.3%
USD/EUR	1.29	0.0	0.6%
JPY/USD	82.62	0.3	0.4%
THB/USD	30.71	0.0	0.0%
VND/USD	20,865.00	15.0	0.1%
LAK/USD	8,006.25	-14.7	-0.2%
KHR/USD	3,992.00	0.0	0.0%
MMK/USD	849.44	-1.5	-0.2%
VND/THB	679.42	0.3	0.0%
LAK/THB	260.71	-0.6	-0.2%
KHR/THB	679.42	0.3	0.0%
MMK/THB	27.66	-0.1	-0.2%

Commodities Rap

	Close	Chg	(%)
Gold	1,729.96	3.19	0.2%
Silver	33.35	0.28	0.8%
Copper	350.65	-2.00	-0.6%
WTI	87.38	0.63	0.7%
Brent	110.55	-0.31	-0.3%
BDI	1,084.00	11.00	1.0%

World, ASEAN, SET

Relative Performance



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MACRO NEWS

- China : China Manufacturing Data Signals Rebound Gathering Pace
- EU : European Central Bank May Get Merger Veto in Banking Union Plan

CORPORATE NEWS

- AirAsia [AIRA: MK]: AirAsia May Add Only One More Hub to Focus on 3 Key Markets
- Apple [AAPL: US]: Apple Ordered to Give Samsung Details of HTC Settlement
- UBS [UBSN:VX]: UBS Said Fined \$72 Million for Missing Adoboli Trading

MACRO NEWS

China Manufacturing Data Signals Rebound Gathering Pace

A Chinese manufacturing index signaled the first expansion in 13 months, adding to signs that economic growth is rebounding after a seven-quarter slowdown. The preliminary reading was 50.4 for a purchasing managers' index released today by HSBC Holdings Plc (HSBA) and Markit Economics. It compares with a final level of 49.5 for October. A reading above 50 indicates expansion. Gains in manufacturing bolster prospects for a sustained pickup in economic growth that slowed last quarter to the weakest pace in more than three years. A rebound may smooth a once-a-decade leadership transition for the ruling Communist Party, set to install Li Keqiang as premier in March, and reduce the likelihood of additional monetary stimulus. [Bloomberg]

European Central Bank May Get Merger Veto in Banking Union Plan

The European Central Bank would have veto powers over any bank mergers in nations that sign up to ECB-led supervision, under draft banking union rules designed to tame the euro-area's debt crisis. National supervisors would notify the ECB of a proposed banking acquisition at least 10 days before the deadline for a deal to be completed, according to a compromise plan obtained by Bloomberg News. The ECB "shall decide whether to oppose the acquisition," according to the draft measures drawn up by Cyprus, which holds the European Union's rotating presidency. The proposals would also create a panel in the ECB to review its supervisory decisions. EU leaders agreed in June and October to move forward with common ECB-led bank supervision to separate financial-sector risks from sovereign debt troubles, with the goal of agreeing on a political framework by Jan. 1. If a common supervisor is set up next year, it would open the door for the euro area's firewall-fund to offer direct aid to banks.[Bloomberg]

CORPORATE NEWS

AirAsia May Add Only One More Hub to Focus on 3 Key Markets

AirAsia Bhd. (AIRA), the region's biggest discount carrier, said it may add only one more major hub for expansion as it focuses on boosting profits from Malaysia, Thailand and Indonesia in the next three years. AirAsia aims to increase annual profit from its three main markets to one billion ringgit (\$327 million) each, Group Chief Executive Officer Tony Fernandes said in an interview in Kuala Lumpur. Taiwan, South Korea, Vietnam and India are among the potential markets for a new base, he said. [Bloomberg]

Apple Ordered to Give Samsung Details of HTC Settlement

Apple Inc. (AAPL) was ordered by a federal judge in its patent lawsuit against Samsung Electronics Co. to disclose licensing terms of a settlement with HTC Corp. (2498) U.S. Magistrate Judge Paul Grewal in San Jose, California, said in an order yesterday that financial terms of licensing agreements for other third parties have been disclosed in the patent-infringement case between Apple and Samsung. He ordered Apple to produce a copy of the agreement under an "attorneys- eyes-only" designation, meaning it won't be publicly available. [Bloomberg]

UBS Said Fined \$72 Million for Missing Adoboli Trading

UBS AG (UBSN), Switzerland's largest bank, faces a fine of about 45 million pounds (\$71.7 million) for failing to detect billions in unauthorized trades by Kweku Adoboli, according to a person familiar with the situation. The bank could get a maximum penalty of as much as 50 million pounds from the U.K.'s Financial Services Authority, said the person, who asked not to be identified because the fine isn't yet public. The final sanction is more likely to be closer to 45 million pounds and hasn't yet been negotiated, said the person. A fine of that amount would be the U.K.'s second-highest ever. [Bloomberg]