

August 29, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,284.25	-2.3	-0.2%
Dow	13,102.99	-0.0	-0.2%
Nasdaq	3,077.14	3.9	0.1%
S&P 500	1,409.30	-1.1	-0.2%
Euro Stoxx	3,068.58	-7.1	-0.2%
FTSE 100	9,144.10	-1.4	-0.0%
DAX	8,803.07	-15.4	-0.2%
CAC	4,313.80	-19.2	-0.4%
ASX 200	4,515.23	9.1	0.2%
Nikkei	115.07	-0.4	-0.3%
Shanghai	326.27	2.9	0.9%
Hang Seng	2,554.29	1.5	0.1%
H Shares	1,227.62	-3.0	-0.2%
	Close	Chg	(%)
FTSE ASEAN	572.86	-1.2	-0.2%
Singapore	2,427.20	-5.9	-0.2%
Thailand	1,188.62	1.0	0.1%
Malaysia	1,647.11	-1.0	-0.1%
Indonesia	4,142.85	-3.0	-0.1%
Philippines	5,175.62	32.3	0.6%
Vietnam	385.78	-0.4	-0.1%
Lao PDR	1,037.79	-18.3	-1.7%
Cambodia	682.80	-5.4	-0.8%

Currencies Rap

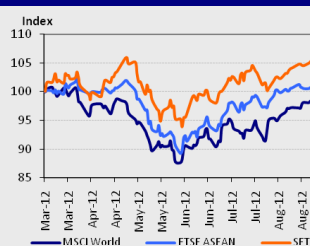
	Last	Chg	(%)
DX	81.37	-0.3	-0.4%
USD/EUR	1.25	0.0	0.1%
JPY/USD	78.65	-0.1	-0.1%
THB/USD	31.30	0.0	0.1%
VND/USD	20,855.00	-10.0	-0.0%
LAK/USD	8,025.70	-1.6	-0.0%
KHR/USD	4,077.55	4.3	0.1%
MMK/USD	874.93	1.1	0.1%
VND/THB	666.93	-0.7	-0.1%
LAK/THB	256.41	-0.5	-0.2%
KHR/THB	666.93	-0.7	-0.1%
MMK/THB	27.95	-0.0	-0.0%

Commodities Rap

	Close	Chg	(%)
Gold	1,661.26	-9.17	-0.5%
Silver	30.73	-0.12	-0.4%
Copper	3.47	-0.01	-0.4%
WTI	96.33	0.86	0.9%
Brent	112.58	0.32	0.3%
BDI	724.00	7.00	1.0%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- US: Bernanke to Reiterate Fed Minutes at Jackson Hole
- US: Home Prices in U.S. Cities Increased 0.5% in Year Ended June
- CHINA : China Retailers Lose Steam, Deepening Wen's Challenges

CORPORATE NEWS

- APPLE [AAPL: US] - Apple Seeks Ban on Sales of Eight Samsung Phones in U.S
- BHP [BHP: US] - Australia Mining Slowdown Hitting Economy Never Down on Its Luck

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MACRO NEWS

Bernanke to Reiterate Fed Minutes at Jackson Hole

Ben S. Bernanke probably won't provide specific plans for further monetary action at the Federal Reserve Bank of Kansas City's annual Jackson Hole symposium this week, according to Pacific Investment Management Co. Chief Executive Officer Mohamed El-Erian. The Fed signaled last week it's ready to take further steps to spur the economic recovery. Many policy makers said additional stimulus probably will be needed soon unless the economy shows signs of a durable pickup, according to minutes released Aug. 22 of the central bank's most recent meeting, on July 31-Aug. 1. Fed Chairman Bernanke is scheduled to speak on Aug. 31 at the economic-policy conference in Wyoming. "The minutes were consequential and we don't expect Bernanke to take it further than what the minutes said," El-Erian, also the co-chief investment officer of the world's largest manager of bond funds, said on Bloomberg Television's "In the Loop" with Betty Liu. "It's highly probable that he will outline the options that the Fed has available and the commitment to do more if needed." [Bloomberg]

Home Prices in U.S. Cities Increased 0.5% in Year Ended June

Home prices in 20 U.S. cities climbed in June from a year earlier, the first gain in almost two years, indicating the market that triggered the recession is beginning to rebound. The S&P/Case-Shiller index of property values in 20 cities increased 0.5 percent from June 2011, the first gain since September 2010, a report from the group showed today in New York. The median forecast of 29 economists surveyed by Bloomberg News called for a 0.05 percent drop. Nationally, prices jumped last quarter by the most in more than six years. Rising demand driven by mortgage costs close to a record low has trimmed the glut of unsold houses on the market, giving property values a lift. Waning foreclosures and more access to credit would further stabilize the industry, and may bolster consumer confidence and spending.. [Bloomberg]

China Retailers Lose Steam, Deepening Wen's Challenges

China's retailers from clothing to computers are reporting weaker sales growth, undermining Premier Wen Jiabao's goal of relying more on consumer spending for expansion as the economy cools. Passenger-vehicle sales trailed analysts' estimates in July. Sportswear seller Li Ning Co. shut 1,200 stores in the first half and department-store chain Parkson Retail Group Ltd. (3368)'s same-store sales rose at less than a quarter the pace of a year earlier. Electronics retailer Gome Electrical Appliances Holding Ltd. (493) said it would report a first-half loss on lower sales. The reports add to drags on the world's second-largest economy after export growth almost stalled in July and factory output missed forecasts. The year's fastest decline in industrial companies' earnings and a stock market at a three-year low mean income gains may slow, giving consumers less money to spend and boosting odds Wen will add stimulus. [Bloomberg]

CORPORATE NEWS

Apple Seeks Ban on Sales of Eight Samsung Phones in U.S

Apple Inc. (AAPL), following a trial win against Samsung Electronics Co. (005930), is seeking a U.S. sales ban on eight models of the South Korean company's smartphones, including several in its Galaxy line, as well as the extension of a preliminary ban on a Samsung tablet computer. Apple, which won more than \$1 billion Aug. 24 after a jury found Samsung infringed six of seven patents for its mobile devices, identified the devices it wants barred in a filing today with U.S. District Judge Lucy Koh in San Jose, California. [Bloomberg]

Australia Mining Slowdown Hitting Economy Never Down on Its Luck

Australia, known as the lucky country for its resource abundance and temperate climate, is about to find out how long its latest winning streak will last. BHP Billiton Ltd. (BHP), the world's biggest miner, last week mothballed projects valued at more than A\$50 billion (\$52 billion) by Credit Suisse Group AG and Deutsche Bank AG. At the same time, Australia's resources minister called the end of a bull run in commodity prices, and the central bank chief predicted the cresting of the investment wave within two years. [Bloomberg]