

Monday February 27, 2012

Stock Markets Rap (as of Feb 24)

	Close	Chg	(%)
Dow	12,983	-2	-0.0
Nasdaq	2,964	+7	+0.2
S&P 500	1,366	+2	+0.2
VIX	17.31	+0.51	+3.0
MSCI World	1,301	+6	+0.5

	Close	Chg	(%)
FTSE 100	5,935	-3	-0.0
DAX	6,864	+55	+0.8
CAC	3,467	+20	+0.6
Euro Stoxx	2,525	+16	+0.6

	Close	Chg	(%)
ASX 200	4,307	+21	+0.5
Nikkei	9,647	+52	+0.5
Shanghai	2,440	+30	+1.2
HSI	21,407	+26	+0.1
H Shares	11,690	-24	-0.2

	Close	Chg	(%)
STI	2,978	+10	+0.3
Malaysia	1,559	+2	+0.1
PSEi	4,893	-0	-0.0
SET	1,146	+6	+0.5
LSX	920	+13	+1.5
Vietnam	423	-0	-0.1
Indonesia	3,895	-64	-1.6
FTSE ASEAN	570	-1	-0.3

Currencies Rap (as of Feb 24)

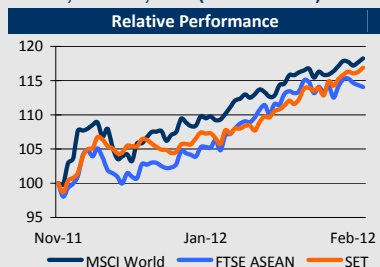
	Last	Chg	(%)
DX	78.35	-0.47	-0.59
THB/USD	30.33	-0.02	-0.07
LAK/THB	263.39	-0.09	-0.03
LAK/USD	7,988.50	-4.50	-0.06
USD/EUR	1.3448	+0.01	+0.56
JPY/USD	81.20	+1.20	+1.50

Commodities Rap (as of Feb 24)

	Close	Chg	(%)
Gold	1,776.40	-9.90	-0.55
Silver	35.42	-0.22	-0.61
Copper	387.00	+5.60	+1.47
WTI	109.77	+1.94	+1.80
Brent	125.47	+1.85	+1.50
BDI	718	+12	+1.70

Source: Bloomberg

World, ASEAN, SET (as of Feb 24)



Source: Bloomberg

MACRO NEWS

- G-20 Snubs German IMF Pleas as Europe Help Deferred to April
- US Housing, Confidence Data Bolster Growth Outlook
- Oil Tops \$109 on Supply Fears, Gains 6% on Week

CORPORATE NEWS

- BHP Billiton [BHP:US] - BHP Billiton Dividend Weighs on Australian Share Market
- Google [GOOG:US] - Google to Sell Clearwire Stake at 94% Loss
- Exxon Mobil [XOM:US] - Exxon Says Its Oil and Gas Reserves Grew in 2011
- Apple [AAPL:US] - Apple's China Legal Battle Over iPad Spreads to U.S.
- Royal Dutch Shell [RDS/A:US] - Thai PTT Trumps Shell With \$1.8 bln Bid for Cove

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MACRO NEWS

G-20 Snubs German IMF Pleas as Europe Help Deferred to April

Group of 20 nations rebuffed German- led calls to come to Europe's rescue as it battles the region's debt crisis, saying any decision on outside help hinges on the euro area delivering more financial firepower within two months. Progress will be assessed in April, when officials gather in Washington for the IMF's spring meetings. G-20 officials meeting in Mexico over the past two days sided with the U.S. and deferred Europe's bid to raise fresh money for IMF that could be used to defuse the crisis. That is the second time in almost four months that the world's biggest economies have declined to rally to Europe's side. The spotlight now shifts to Germany, Europe's biggest economy, which is weighing whether to agree to beef up the region's financial backstop to a potential 750 billion euros (\$1 trillion) at a March 1-2 European summit. [\[Bloomberg\]](#)

US Housing, Confidence Data Bolster Growth Outlook

New U.S. home sales fell in January but upward revisions to the prior months' data and a drop in the supply of properties on the market added to signs of a budding housing recovery. In a further boost to the economy, a separate report on Friday showed U.S. consumer confidence hit its highest point in a year this month despite a strong rise in gasoline prices. The Commerce Department said sales of new single-family homes slipped 0.9% last month to a seasonally adjusted 321,000-unit annual rate. However data for October, November and December were revised to show a much higher sales pace than previously reported, giving the report a stronger tone and putting January's figure above economists' expectations. [\[Reuters\]](#)

Oil Tops \$109 on Supply Fears, Gains 6% on Week

Crude-oil futures rallied above \$109 a barrel on Friday, extending gains to a seventh session and posting a weekly rise of 6% on ongoing concerns about supply disruptions. The spike has come amid fears that Iran might stop oil exports to some European nations after the European Union last month imposed an oil embargo on the Middle-Eastern oil producer and the spat between Iran and Western powers continued. A lower dollar also provided support for higher oil prices. Analysts have said that the price of oil has carried a "fear premium" of \$10 to \$20 a barrel in recent weeks. [\[MarketWatch\]](#)

CORPORATE NEWS

BHP Billiton [BHP:US] - BHP Billiton Dividend Weighs on Australian Share Market

AUSTRALIAN stocks opened slightly lower today as mining giant BHP Billiton paid its first-half dividend. IG Markets strategist Stan Shamu said local stocks were driven lower by BHP paying its first-half dividend. "We've opened lower from Friday's close as quite a few companies have dividends coming up, particularly BHP which goes ex-div for about 51 cents, so that is a downside for the materials sector," Mr Shamu said. [\[Herald Sun\]](#)

Google [GOOG:US] - Google to Sell Clearwire Stake at 94% Loss

Google on Friday said it will sell its stake in Clearwire, the struggling operator of a wireless data network. The search company is taking a 94% loss on the originally \$500 million investment made in 2008. Google said in a regulatory filing that it's seeking to sell its stake starting Monday for \$1.60 per share, or \$47 million total. Google was part of a consortium that included cable companies and equipment provider Intel that injected \$3.2 billion into Clearwire when it merged with a Sprint Nextel unit in 2008. Google didn't specify why it is selling its stake. It wrote down the value of its investment in 2009 and 2011. [\[CNBC\]](#)

Exxon Mobil [XOM:US] - Exxon Says Its Oil and Gas Reserves Grew in 2011

Exxon Mobil Corp added 1.8 billion oil equivalent barrels (BOE) to its energy reserves in 2011, or about 107% of its production during the year, the company said on Thursday. The increase came largely from its Kearl oil sands project in Canada, which added 1 billion BOE to the reserves. Excluding asset sales during the year, the company would have replaced 116% of its production, it said. Exxon, the world's largest publicly traded oil company, said its total reserves reached 24.9 billion BOE at year-end, with liquids making up 49% of that and natural gas the other 51%. [\[Reuters\]](#)

Apple [AAPL:US] - Apple's China Legal Battle Over iPad Spreads to U.S.

A Chinese firm trying to stop Apple Inc from using the iPad name in China has launched an attack on the consumer electronics giant's home turf, filing a lawsuit in California that accuses it of employing deception when it bought the trademark. A unit of Proview International Holdings Ltd, a major computer monitor maker that fell on hard times during the global financial crisis, is already suing Apple in multiple Chinese jurisdictions and requesting that sales of iPads be suspended across the country. Last week, Proview Electronics Co Ltd and Proview Technology Co filed a lawsuit in Santa Clara County that brings their legal dispute to Silicon Valley. [\[Reuters\]](#)

Royal Dutch Shell [RDSA:US] - Thai PTT Trumps Shell With \$1.8 bln Bid for Cove

Thai state-controlled oil and gas group PTT has trumped Shell's bid for Mozambique-focused Cove Energy Plc and prompted hopes of a bid battle, with a proposed offer worth 1.12 billion pounds (\$1.76 billion). News of the offer sent Cove shares 20.7% higher to 235 pence by the market close -- above the offer price -- as investors bet on a bid war. The emerging battle reflects the intense industry interest in East Africa, a previously little-explored area which is tipped to become a major natural gas producing region. Cove has an 8.5% stake in the Rovuma Offshore Area 1, in Mozambique, where operator Anadarko has said recoverable reserves could top 30 trillion cubic feet of natural gas. The project partners plan to build plants to freeze the gas into liquefied natural gas (LNG) and ship it to Asian markets. [\[Reuters\]](#)