

December 11, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,321.96	1.2	0.1%
Dow	13,169.88	14.8	0.1%
Nasdaq	2,986.96	8.9	0.3%
S&P 500	1,418.55	0.5	0.0%
Euro Stoxx	2,596.02	-5.3	-0.2%
FTSE 100	5,921.63	7.2	0.1%
DAX	7,530.92	13.1	0.2%
CAC	3,612.10	6.5	0.2%
ASX 200	4,557.95	6.2	0.1%
Nikkei	9,533.75	6.4	0.1%
Shanghai	0.00	-2,083.8	-100.0%
Hang Seng	22,276.72	85.6	0.4%
H Shares	10,993.90	74.7	0.7%
	Close	Chg	(%)
FTSE ASEAN	596.15	1.4	0.2%
Singapore	3,114.34	7.2	0.2%
Thailand	1,334.95	-4.9	-0.4%
Malaysia	1,632.15	14.4	0.9%
Indonesia	4,302.61	11.8	0.3%
Philippines	5,757.54	-36.7	-0.6%
Vietnam	386.69	2.9	0.8%
Lao PDR	1,198.48	0.0	0.0%
Cambodia	666.67	0.0	0.0%

Currencies Rap

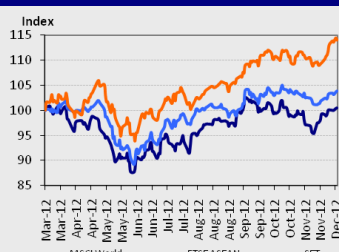
	Last	Chg	(%)
DX	80.33	-0.1	-0.1%
USD/EUR	1.29	-0.0	-0.1%
JPY/USD	82.15	-0.3	-0.4%
THB/USD	30.64	-0.0	-0.1%
VND/USD	20,840.00	0.0	0.0%
LAK/USD	7,996.15	1.2	0.0%
KHR/USD	3,995.00	0.0	0.0%
MMK/USD	853.13	-6.0	-0.7%
VND/THB	680.35	0.8	0.1%
LAK/THB	261.01	0.3	0.1%
KHR/THB	680.35	0.8	0.1%
MMK/THB	27.85	-0.2	-0.6%

Commodities Rap

	Close	Chg	(%)
Gold	1,710.78	6.71	0.4%
Silver	33.32	0.25	0.8%
Copper	370.60	4.30	1.2%
WTI	85.56	-0.37	-0.4%
Brent	107.33	0.31	0.3%
BDI	937.00	-29.00	-3.0%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- US : Obama Stays Firm on Taxes as He Offers Budget Cooperation
- China : China's Stocks Rise Most in Asia on Output, Retail Sales Data
- EU : Greece Extends Debt Buyback Deadline After Nearing Target

CORPORATE NEWS

- Goldman [GS:US]: Goldman, BMO Among Banks to Get Fees for Nexen, Progress
- China [941:HK]: China Mobile Starts Hong Kong Mobile TV Service to Boost Sales
- Europe's Banks Seek Basel Review on Eve of Implementation

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MACRO NEWS**Obama Stays Firm on Taxes as He Offers Budget Cooperation**

President Barack Obama extended an offer of cooperation rather than confrontation with congressional Republicans over taxes and the budget in a speech a day after he met with House Speaker John Boehner. As he promoted his plan to avoid more than \$600 billion in automatic tax increases and spending cuts set to begin in January, Obama said he's ready to make a deal with Republicans. Still, he held firm on his proposal to let tax rates rise on top earners as the first part of any agreement. [Bloomberg]

China's Stocks Rise Most in Asia on Output, Retail Sales Data

China's stocks rose the most among Asian equity markets yesterday as the Shanghai Composite (SHCOMP) Index jumped to a four-week high after factory output and retail sales data beat economists' estimates. Stocks rose even as customs data today showed exports expanded a lower-than-estimated 2.9 percent in November from a year earlier. Industrial production climbed 10.1 percent last month, while retail sales grew 14.9 percent, the statistics bureau said. Economists in a Bloomberg survey had a median estimate of 9.8 percent growth in industrial production and a 14.6 percent increase in retail sales.[Bloomberg]

Greece Extends Debt Buyback Deadline After Nearing Target

Greece extended the deadline for the buyback of sovereign debt designed to unlock aid from the International Monetary Fund and the European Union, the country's Public Debt Management Agency said. Greece was near its target in the buyback with the amount offered close to 30 billion euros, an official at the Greek Finance Ministry said yesterday on condition of anonymity, referring to the face value of the securities. Domestic and overseas investors offered to sell back to Greece as much as 27 billion euros of their holdings of the nation's bonds, state-run NET TV reported. Greek banks submitted offers of around 10 billion euros, while foreign investors, including hedge funds, offered as much as 16 billion euros, Kathimerini newspaper said. [Bloomberg]

CORPORATE NEWS**Goldman, BMO Among Banks to Get Fees for Nexen, Progress**

Goldman Sachs Group Inc. (GS), Bank of Montreal and other financial firms stand to claim as much as \$150 million in investment-banking fees after Canada approved the foreign takeovers of Nexen Inc. (NXY) and Progress Energy Resources Corp. (PRQ) Canadian Prime Minister Stephen Harper on Dec. 7 approved Cnooc Ltd.'s (883) \$15.1 billion takeover of Nexen and Petroliam Nasional Bhd.'s C\$5.2 billion (\$5.3 billion) offer for Progress, clearing a key hurdle for closing the acquisitions of the Calgary-based companies. (Bloomberg]

China Mobile Starts Hong Kong Mobile TV Service to Boost Sales

China Mobile Ltd. (941), the world's largest phone company by users, started a mobile television service in Hong Kong to generate more revenue from smartphone users. The service has both free and paid channels that can run on tablets and smartphones with Google Inc. (GOOG)'s Android system, China Mobile said in statement. The service also works on Apple Inc. (AAPL)'s iPhone using a plug-in receiver called a dongle, the Beijing-based company said.[Bloomberg]

Europe's Banks Seek Basel Review on Eve of Implementation

Europe's banks are calling for a review of tougher financial regulations on the eve of their adoption as the region sinks into a recession, dimming prospects of raising \$621 billion in capital needed to meet the rules. Christian Clausen, president of the European Banking Federation, said the cumulative impact on lenders and the economy of new rules is unknown because of their piecemeal creation during the global financial crisis. After correctly anticipating Europe won't be ready to implement tougher standards on schedule, Clausen now wants politicians to allow an impact study to measure the economic cost of all the requirements due to be enforced.[Bloomberg]