

October 18, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,273.21	-1.4	-0.1%
Dow	13,047.48	0.0	0.1%
Nasdaq	3,069.27	-5.8	-0.2%
S&P 500	1,403.44	-1.5	0.4%
Euro Stoxx	3,075.62	12.0	0.4%
FTSE 100	9,001.66	-6.1	-0.1%
DAX	8,778.99	71.0	0.8%
CAC	4,293.00	23.5	0.5%
ASX 200	4,367.64	-41.5	-0.9%
Nikkei	110.77	-1.1	-1.0%
Shanghai	320.87	-1.0	-0.3%
Hang Seng	2,468.07	-37.0	-1.5%
H Shares	1,162.85	-22.7	-1.9%
	Close	Chg	(%)
FTSE ASEAN	566.97	-4.9	-0.9%
Singapore	2,401.91	-12.4	-0.5%
Thailand	1,188.62	1.0	0.1%
Malaysia	1,641.01	-13.1	-0.8%
Indonesia	4,075.35	-29.9	-0.7%
Philippines	5,150.81	-25.1	-0.5%
Vietnam	398.92	-3.2	-0.8%
Lao PDR	1,027.60	-1.0	-0.1%
Cambodia	682.80	-5.4	-0.8%

Currencies Rap

	Last	Chg	(%)
DX	81.24	-0.1	-0.1%
USD/EUR	1.25	-0.0	-0.3%
JPY/USD	78.39	-0.0	-0.0%
THB/USD	31.27	0.0	0.2%
VND/USD	20,860.00	0.0	0.0%
LAK/USD	8,012.15	-3.1	-0.0%
KHR/USD	4,062.10	-0.1	-0.0%
MMK/USD	870.01	-0.0	-0.0%
VND/THB	667.09	-1.4	-0.2%
LAK/THB	256.23	-0.6	-0.3%
KHR/THB	667.09	-1.4	-0.2%
MMK/THB	27.82	-0.1	-0.2%

Commodities Rap

	Close	Chg	(%)
Gold	1,692.45	2.62	0.2%
Silver	32.14	0.13	0.4%
Copper	3.53	0.06	1.7%
WTI	95.36	0.06	0.1%
Brent	113.09	-1.09	-1.0%
BDI	684.00	-9.00	-1.3%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- US : Housing Starts in U.S. Surged in September to Four-Year High
- EU : Hollande Backs Spanish Call for Clarity on Bailout Conditions
- Asia : Singapore September Exports Unexpectedly Decline on Electronics

CORPORATE NEWS

- BofA [BAC: US] : BofA Posts Lower Third-Quarter Profit on Merrill Legal Costs
- Intel [INTV: US] : Intel Slumps With IBM on Weak Businesses-Consumer Demand
- Citigroup [C:US] : Citigroup Said to Hire Seven Bankers in Japan on M&A Outlook

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MACRO NEWS**Housing Starts in U.S. Surged in September to Four-Year High**

New-home construction in the U.S. surged in September to the highest level in four years, a sign the industry is on the road to recovery. Starts jumped 15 percent to an 872,000 annual rate last month, the most since July 2008 and exceeding all forecasts in a Bloomberg survey of economists, Commerce Department figures showed today in Washington. The median estimate of 81 economists surveyed by Bloomberg called for 770,000. An increase in building permits may mean the gains will be sustained. [Bloomberg]

Hollande Backs Spanish Call for Clarity on Bailout Conditions

French President Francois Hollande backed Spain's demand for clarity on the conditions it would face in return for financial support, underscoring a divide with Germany as European leaders prepare to gather in Brussels. "Spain needs to know the precise conditions under which it would receive financial help," Hollande said in an interview with six newspapers before the summit, which starts tomorrow. Chancellor Angela Merkel's government believes that terms should be negotiated once a request is made, one of her officials told reporters in Berlin. [Bloomberg]

Singapore September Exports Unexpectedly Decline on Electronics

Singapore's exports unexpectedly declined for a second month in September as manufacturers sold fewer electronics and pharmaceuticals to customers abroad. Non-oil domestic exports slid 3.4 percent from a year earlier, after a revised 10.7 percent drop in August, the trade promotion agency said in a statement. The median of 16 estimates in a Bloomberg News survey was for a 1.2 percent gain. [Bloomberg]

CORPORATE NEWS**BofA Posts Lower Third-Quarter Profit on Merrill Legal Costs**

Bank of America Corp., the second-largest U.S. lender, said third-quarter profit dropped 95 percent on litigation expenses and an accounting charge tied to the firm's debt. Net income fell to \$340 million, or 0 cents a diluted share, from \$6.2 billion, or 56 cents, a year earlier, according to a statement today from the Charlotte, North Carolina-based firm. Analysts surveyed by Bloomberg were predicting a loss for the quarter. Chief Executive Officer Brian T. Moynihan has approved more than \$28 billion for settlements of legal and regulatory claims tied to his predecessor's takeovers of Countrywide Financial Corp. and Merrill Lynch & Co. Last month, he agreed to pay \$2.4 billion to investors who said management hid Merrill losses ahead of the 2009 deal. [Bloomberg]

Intel Slumps With IBM on Weak Businesses-Consumer Demand

The global economic slowdown is prompting companies to curtail technology spending and pushing consumers to favor mobile devices like Apple Inc.'s iPhone over personal computers, eroding profitability at Intel Corp. (INTC) and trimming sales for International Business Machines Corp. (IBM) Intel, the largest chipmaker, forecast fourth-quarter gross margins that missed analysts' estimates, while IBM, the biggest computer-services provider, reported third-quarter revenue that fell short of projections. [Bloomberg]

Citigroup Said to Hire Seven Bankers in Japan on M&A Outlook

Citigroup Inc. (C) is hiring seven bankers in Japan in anticipation that more companies will make cross-border acquisitions and restructure, two people with knowledge of the situation said. The recruits include two senior and five junior staff, said the people, who asked not to be named as the information is private. Masao Yoshikawa will join Citigroup as managing director and head of Japan M&A on Nov. 1, according to an internal memo. [Bloomberg]