

November 19, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,253.31	-0.5	-0.0%
Dow	12,588.31	45.9	0.4%
Nasdaq	2,853.13	16.2	0.6%
S&P 500	1,359.88	6.6	-1.4%
Euro Stoxx	2,427.32	-34.4	-1.4%
FTSE 100	5,605.59	-72.2	-1.3%
DAX	6,950.53	-92.9	-1.3%
CAC	3,341.52	-40.9	-1.2%
ASX 200	4,336.85	-12.4	-0.3%
Nikkei	9,024.16	194.4	2.2%
Shanghai	2,014.73	-15.6	-0.8%
Hang Seng	21,159.01	50.1	0.2%
H Shares	10,242.70	43.1	0.4%
	Close	Chg	(%)
FTSE ASEAN	579.44	-1.1	-0.2%
Singapore	2,945.63	-0.3	-0.0%
Thailand	1,280.13	6.1	0.5%
Malaysia	1,629.28	-2.4	-0.1%
Indonesia	4,351.28	19.2	0.4%
Philippines	5,439.28	24.5	0.5%
Vietnam	385.71	-1.2	-0.3%
Lao PDR	1,233.05	36.6	3.1%
Cambodia	672.04	5.4	0.8%

Currencies Rap

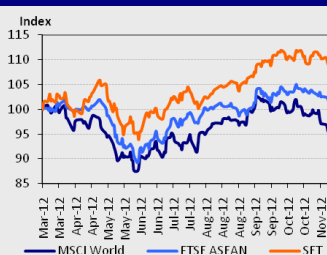
	Last	Chg	(%)
DX	81.26	0.2	0.2%
USD/EUR	1.27	-0.0	-0.1%
JPY/USD	81.32	0.1	0.1%
THB/USD	30.74	0.0	0.1%
VND/USD	20,850.00	0.0	0.0%
LAK/USD	8,016.95	-6.1	-0.1%
KHR/USD	3,992.00	0.0	0.0%
MMK/USD	850.10	-0.3	-0.0%
VND/THB	678.15	-0.9	-0.1%
LAK/THB	260.66	-0.7	-0.3%
KHR/THB	678.15	-0.9	-0.1%
MMK/THB	27.64	-0.1	-0.2%

Commodities Rap

	Close	Chg	(%)
Gold	1,713.73	-10.55	-0.6%
Silver	32.33	-0.33	-1.0%
Copper	346.15	-1.20	-0.3%
WTI	86.92	1.05	1.2%
Brent	108.95	0.94	0.9%
BDI	1,036.00	12.00	1.2%

World, ASEAN, SET

Relative Performance



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MACRO NEWS

- US : Obama Says He's Confident of Reaching Fiscal Cliff Deal
- US : Record-Low Mortgage Rates May Lift Housing: U.S. Economy Preview
- EU : European Finance Chiefs Seek to Close Greek Gap Amid IMF Spat
- China : China Home Prices Up in Half Cities Tracked in Steady Market

CORPORATE NEWS

- Wal-Mart [WMT: US] : Wal-Mart Bets on Japan's Falling Incomes in Soft Economy
- Samsung [005930: KS]: Samsung Seeks Copy of Apple's HTC Settlement Over Patents

MACRO NEWS

Obama Says He's Confident of Reaching Fiscal Cliff Deal

President Barack Obama expressed confidence that he and Congress would reach an agreement that will avoid the automatic spending cuts and tax increases that are scheduled to occur at the end of the year. "I am confident we can get our fiscal situation dealt with," Obama said at a news conference in Bangkok, where he began a three-nation trip that will include the first visit by a sitting U.S. president to Myanmar. Before Obama left for Asia, he began on a new round of deficit-reduction talks with top Republicans and Democrats in a bid to avoid the combination of \$607 billion in automatic tax increases and spending cuts that threatens to throw the country into a recession next year. [Bloomberg]

Record-Low Mortgage Rates May Lift Housing: U.S. Economy Preview

The lowest mortgage rates on record probably helped keep sales of previously owned U.S. homes close to a two-year high in October, and underpinned construction of new residences, economists said before two reports this week. Purchases of existing dwellings held at a 4.75 million annual rate last month, according to the median forecast in a Bloomberg survey. Housing starts eased in October to an 840,000 pace from a four-year high of 872,000 units in September, Commerce Department figures may show Nov. 20. [Bloomberg]

European Finance Chiefs Seek to Close Greek Gap Amid IMF Spat

European finance ministers aim to stitch together Greece's next aid payment this week as a sputtering euro-area economy and a spat with the International Monetary Fund cloud efforts to resolve the debt crisis. The finance chiefs are due to meet in Brussels for the second time in a week after they agreed seven days ago to keep Greece's bailout aid flowing. In addition to a disagreement between the European Union and IMF over softening Greece's debt target, the ministers will attempt to re-engineer the current bailout without asking taxpayers to put up more money. [Bloomberg]

China Home Prices Up in Half Cities Tracked in Steady Market

China's new home prices rose in October in more cities than the previous month, indicating the government will refrain from relaxing curbs on the property market. Prices climbed in 35 of the 70 cities the government tracks, compared with 31 in September, according to data released by the statistics bureau. Prices fell in 17 cities, the data showed. "With prices rising or unchanged in the majority of the cities, the downward trend in China's home prices has been restrained," said Liu Li-Gang, a Hong Kong-based economist at Australia & New Zealand Banking Group Ltd. "Buyers are now holding a wait-and-see position for the policy direction after the new generation of leadership came out." [Bloomberg]

CORPORATE NEWS

Wal-Mart Bets on Japan's Falling Incomes in Soft Economy

With Japan's economy on the cusp of a third recession since 2008 and household incomes falling for the last three years, the country's famously picky and brand-enamored shoppers are in a bargain-hunting mood. Discount stores are gaining and Wal-Mart, after years of mixed results and a 20.9 billion-yen loss for Seiyu in 2007, is expanding for the first time since 2008. Wal-Mart's Japan business saw net sales rise 2 percent during the second quarter. Its Seiyu unit, which it has owned outright since 2008, will open seven new stores this year and three more in 2013. Wal-Mart's head of international business, Doug McMillon, has said the company will even consider acquisitions to increase its presence in Japan. [Bloomberg]

Samsung Seeks Copy of Apple's HTC Settlement Over Patents

Samsung Electronics Co. (005930) asked a court to force Apple Inc. (AAPL) to turn over a copy of its settlement with HTC Corp. (2498), saying it's "highly relevant" to Apple's request for an order blocking sales of Samsung smartphones. It's "almost certain" that Apple's settlement with HTC covers some of the patents at issue in its dispute with Samsung, according to a filing by the Suwon, South Korea-based company in federal court in San Jose, California. The agreement may undermine Apple's claim that Samsung's patent infringement can't be resolved with license payments, according to the filing. [Bloomberg]