

November 22, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,284.32	3.0	0.2%
Dow	12,836.89	48.4	0.4%
Nasdaq	2,926.55	9.9	0.3%
S&P 500	1,391.03	3.2	0.4%
Euro Stoxx	2,519.68	10.1	0.4%
FTSE 100	5,752.03	3.9	0.1%
DAX	7,184.71	11.7	0.2%
CAC	3,477.36	15.3	0.4%
ASX 200	4,369.50	-16.2	-0.4%
Nikkei	9,222.52	79.9	0.9%
Shanghai	2,030.32	21.4	1.1%
Hang Seng	21,524.36	296.1	1.4%
H Shares	10,397.73	170.5	1.7%
	Close	Chg	(%)
FTSE ASEAN	580.41	0.2	0.0%
Singapore	2,960.30	1.5	0.1%
Thailand	1,276.39	-0.0	-0.0%
Malaysia	1,622.97	-1.2	-0.1%
Indonesia	4,317.28	4.9	0.1%
Philippines	5,534.18	33.6	0.6%
Vietnam	383.87	-1.2	-0.3%
Lao PDR	1,233.05	0.0	0.0%
Cambodia	666.67	-5.4	-0.8%

Currencies Rap

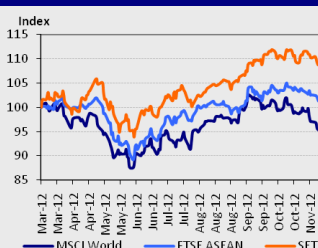
	Last	Chg	(%)
DX	80.93	-0.0	-0.0%
USD/EUR	1.28	-0.0	-0.2%
JPY/USD	82.30	1.0	1.3%
THB/USD	30.71	0.0	0.1%
VND/USD	20,850.00	0.0	0.0%
LAK/USD	8,020.95	3.3	0.0%
KHR/USD	3,992.00	-4.1	-0.1%
MMK/USD	850.90	0.1	0.0%
VND/THB	679.15	-0.2	-0.0%
LAK/THB	261.27	0.0	0.0%
KHR/THB	679.15	-0.2	-0.0%
MMK/THB	27.72	-0.0	-0.0%

Commodities Rap

	Close	Chg	(%)
Gold	1,726.77	-7.15	-0.4%
Silver	33.07	-0.10	-0.3%
Copper	350.65	-2.00	-0.6%
WTI	87.38	0.63	0.7%
Brent	110.86	1.03	0.9%
BDI	1,073.00	7.00	0.7%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- US : Jobless Claims in U.S. Decreased Last Week to 410,000
- US : Most Americans in Decade Project Economy Will Get Better
- EU : Europe Fails to Seal Greek Debt-Cut Deal in IMF Clash

CORPORATE NEWS

- HSBC [5: HK] : HSBC China Ambitions Seen as Untarnished by Ping An Sale
- General Motors [GM: US]: General Motors Agrees to Buy Ally's International Finance Units
- Toyota [7203: JP]: Toyota Says China Retail Sales Rebounding After Protests

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MACRO NEWS

Jobless Claims in U.S. Decreased Last Week to 410,000

Fewer Americans filed applications for unemployment benefits last week as damage to the labor market caused by superstorm Sandy began to subside. Jobless claims decreased by 41,000 to 410,000 in the week ended Nov. 17, the Labor Department reported in Washington. The number of applications matched the median forecast of 48 economists surveyed by Bloomberg. The level of claims reflects the economic drag associated with Sandy, which made landfall in the Northeast on Oct. 29, killing more than 100 in the U.S. and leaving about 8 million homes and businesses without power for days. Before the storm- related surge in unemployment applications, companies limited hiring in the wake of a global economic slowdown and uncertain U.S. fiscal outlook.. [Bloomberg]

Most Americans in Decade Project Economy Will Get Better

More Americans this month said the world's largest economy will improve than at any time in the past decade, led by a surge among Democrats following the re- election of President Barack Obama. The share of households projecting the economy will get better rose to 37 percent in November, the highest since March 2002, according to a Bloomberg consumer survey. That propelled the survey's monthly consumer expectations gauge to 4 from minus 7. Jobless claims fell last week, while the index of leading economic indicators advanced in October, other reports showed.[Bloomberg]

Europe Fails to Seal Greek Debt-Cut Deal in IMF Clash

European policy makers head into their second confrontation this week saying they're likely to fall short of agreement on a seven-year budget plan just as they failed to strike a deal on Greek debt. German Chancellor Angela Merkel told lawmakers in the national parliament in Berlin that budget talks slated for a summit tomorrow may slide into next year. France rejects cuts to farm subsidies, and the U.K. demands a spending cut. "There are deep divisions between the member states," Irish Prime Minister Enda Kenny said in the Dublin parliament today. "There are fears that it will not be possible to get a deal." [Bloomberg]

CORPORATE NEWS

HSBC China Ambitions Seen as Untarnished by Ping An Sale

HSBC Holdings Plc (5) can reap a windfall from its \$9.2 billion stake in a Chinese insurer without eroding the bank's commitment to its most profitable emerging market, analysts at CCB International Securities Ltd. and Mizuho Securities Asia Ltd. said. Europe's largest lender by market value said Nov. 19 it's in talks to offload its holding in Ping An Insurance (Group) Co. (2318), without identifying potential buyers. Thailand's Charoen Pokphand Group is offering to buy the stake for HK\$74 billion (\$9.6 billion), the Shanghai Securities News said on Nov. 20, citing a person it didn't identify. The sale would be the bank's largest since at least 1995, data compiled by Bloomberg show. [Bloomberg]

General Motors Agrees to Buy Ally's International Finance Units

General Motors Co. (GM) agreed to buy the rest of Ally Financial Inc. (ALLY)'s international auto-finance businesses in a deal with proceeds of \$4.2 billion as the carmaker seeks to spur a rebound in South America. The sale includes operations in Europe and Latin America as well as Ally's 40 percent stake in an auto-lending joint venture in China, Ally said in a statement. The China business wasn't among non-U.S. assets that Ally said in May it was seeking to divest. GM, which counts the U.S. government as its biggest shareholder, is seeking a turnaround for its South American results after a \$122 million operating loss last year that followed a 2010 profit of \$818 million. The Detroit-based automaker, led by Chief Executive Officer Dan Akerson, relies on North America for most of its profit and is looking to diversify revenue sources. [Bloomberg]

Toyota Says China Retail Sales Rebounding After Protests

Toyota Motor Corp. (7203), which saw its China sales plunge for the last two months, said it expects demand for Japanese cars to soon return to levels before protests erupted in September over a territorial dispute. Retail sales at its Chinese joint venture, GAC Toyota Motor Co., have rebounded close to levels before the wave of anti- Japan sentiment, Feng Xingya, executive vice president of the venture, said at a briefing in Guangzhou yesterday. The automaker cut production to ease pressure on the dealerships and stockpile levels have "reduced dramatically" in the past two months, he said. [Bloomberg]