

Friday April 27, 2012

Stock Markets Rap (as of Apr 26)

	Close	Chg	(%)
MSCI World	1,293	+8	+0.6
Dow	13,205	+114	+0.9
Nasdaq	3,051	+21	+0.7
S&P 500	1,400	+9	+0.7
Euro Stoxx	2,323	-0	-0.0
FTSE 100	5,749	+30	+0.5
DAX	6,740	+35	+0.5
CAC	3,229	-4	-0.1
ASX 200	4,375	+15	+0.3
Nikkei	9,562	+1	+0.0
Shanghai	2,405	-2	-0.1
Hang Seng	20,810	+163	+0.8
H Shares	10,912	+99	+0.9

	Close	Chg	(%)
FTSE ASEAN	577	+3	+0.5
Singapore	2,981	+2	+0.1
Thailand	1,209	+8	+0.7
Malaysia	1,580	+0	+0.0
Indonesia	4,180	+17	+0.4
Philippines	5,219	+14	+0.3
Vietnam	470	-3	-0.6
Lao PDR	1,021	-11	-1.1
Cambodia	946	-48	-4.9

Currencies Rap (as of Apr 26)

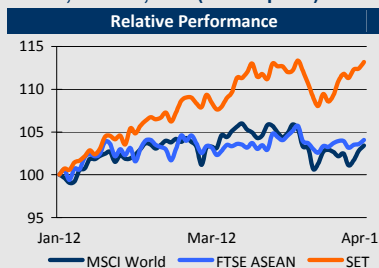
	Last	Chg	(%)
DXY	78.92	-0.09	-0.12
USD/EUR	1.3210	-0.00	-0.02
JPY/USD	80.88	-0.37	-0.46
THB/USD	30.89	-0.04	-0.13
VND/USD	20,870	+15.00	+0.07
LAK/USD	7,991.00	0.00	0.00
KHR/USD	4,025.00	0.00	0.00
MMK/USD	822.96	+2.03	+0.25
VND/THB	675.73	+1.60	+0.24
LAK/THB	258.82	+0.48	+0.19
KHR/THB	130.00	0.00	0.00
MMK/THB	26.65	+0.11	+0.40

Commodities Rap (as of Apr 26)

	Close	Chg	(%)
Gold	1,660.50	+18.20	+1.11
Silver	31.28	+0.85	+2.80
Copper	377.35	+6.60	+1.78
WTI	104.55	+0.43	+0.41
Brent	119.92	+0.80	+0.67
BDI	1,148	+11	+0.97

Source: Bloomberg

World, ASEAN, SET (as of Apr 26)



Source: Bloomberg

MACRO NEWS

- US Jobless Claims Remain Elevated, Pending Homes Sales Rise
- Euro-zone Economic Confidence Drops in April
- Spain's Credit Rating Is Cut for Second Time by S&P
- BOJ Likely to Ease, May Buy Longer-Dated JGBs

CORPORATE NEWS

- Exxon Mobil [XOM:US]** - Exxon Mobil 1Q Profit Falls 11%; Misses Views
- Royal Dutch Shell [RDS/A:US]** - Shell Q1 Profits Rise on Higher Oil
- PepsiCo [PEP:US]** - PepsiCo 1Q Net Falls 1.4% As Americas Beverages Sales Dip
- Sands China [1928:HK]** - Sands China Falls as Earnings Miss Estimates
- PetroChina [857:HK]** - PetroChina Posts Higher Q1 Profit, Beats Forecasts

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MACRO NEWS

US Jobless Claims Remain Elevated, Pending Homes Sales Rise

New applications for unemployment benefits last week remained near the highest level in nearly four months, showing that the labor market's recent improvement may be slowing. Initial jobless claims decreased by 1,000 to a seasonally adjusted 388,000 in the week ended April 21. Economists surveyed by Dow Jones Newswires predicted that 376,000 new claims would be filed last week. Meanwhile, the National Association of Realtors showed improvement for the long-struggling housing market. The number of U.S. home buyers who signed contracts to purchase previously owned homes grew in March to the highest level since April 2010. The Realtors group's seasonally adjusted index for pending sales increased 4.1% on a monthly basis to 101.4. The results were better than economists' forecast for a 1.3% gain from February's initial reading. [\[Dow Jones Newswires\]](#)

Euro-zone Economic Confidence Drops in April

The European Commission on Thursday said its economic sentiment indicator fell more than expected in April to 92.8 from a reading of 94.5 the previous month. The reading is the lowest since December. Economists had forecast a reading of 94.2. [\[MarketWatch\]](#)

Spain's Credit Rating Is Cut for Second Time by S&P

Spain's credit rating was cut for the second time this year by Standard & Poor's, which cited a "deterioration" in the country's budget deficit trajectory. Spain's long-term debt was cut to Triple-B plus from A, while its short-term rating was lowered to A-2 from A-1. S&P's outlook on Spain's long-term rating is now negative. In January, S&P downgraded Spain as well as eight other euro zone countries, including France and Austria of their coveted triple-A status, but not EU paymaster Germany. [\[CNBC\]](#)

BOJ Likely to Ease, May Buy Longer-Dated JGBs

The Bank of Japan is likely to ease monetary policy on Friday by boosting asset purchases and may also extend the duration of government bonds it buys to about three years, to show its resolve to achieve the 1 percent inflation target, sources say. Financial markets have already priced in at least a 5 trillion yen (\$61 billion) increase in the 30-trillion-yen asset buying scheme. [\[Reuters\]](#)

CORPORATE NEWS

Exxon Mobil [XOM:US] - Exxon Mobil 1Q Profit Falls 11%; Misses Views

Exxon Mobil Corp said Thursday its first-quarter earnings fell 11% on lower oil-and-gas production and a drop in chemical profits that more than offset the benefits of high crude prices and improved refining results. Exxon Mobil reported a profit of \$9.45 billion, or \$2 a share, down from \$10.65 billion, or \$2.14 a share, a year earlier and below analyst expectations of \$2.09. The miss was driven mainly by significantly lower-than-expected chemical results and lower profits from the company's international exploration and production arm, said Fadel Gheit, an analyst with Oppenheimer. [\[WSJ\]](#)

Royal Dutch Shell [RDS/A:US] - Shell Q1 Profits Rise on Higher Oil

Royal Dutch Shell Plc reported an 11% rise in fourth quarter profits on Thursday, beating analysts' forecasts, as higher oil prices and stronger refining margins outweighed the impact of lower U.S. gas prices. Europe's largest oil company by market capitalization said its current cost of supply (CCS) net income was \$7.7 billion. Excluding one-offs, the result was \$7.27 billion, compared to an average forecast of \$6.70 billion from a company poll of analysts. Brent crude prices averaged \$118.60 per barrel last quarter, up from \$105.43 a year before. [\[Reuters\]](#)

PepsiCo [PEP:US] - PepsiCo 1Q Net Falls 1.4% As Americas Beverages Sales Dip

PepsiCo Inc.'s first-quarter earnings fell 1.4% on higher costs as revenue growth slowed and sales from Americas beverages continued to slide. Pepsi had been seeing double-digit sales increases over the past two years, helped by acquisitions and growth in emerging markets, but its bottom line has been stung by higher commodity costs. Pepsi reported a profit of \$1.13 billion, down from \$1.14 billion a year earlier. Per-share earnings were flat at 71 cents, due to fewer shares outstanding in the most-recent quarter. Excluding items such as mark-to-market net gains on commodity hedges, restructuring, impairment and integration charges, core earnings fell to 69 cents from 74 cents. Revenue jumped 4.1% to \$12.43 billion. Analysts had most recently forecast earnings of 67 cents on revenue of \$12.36 billion. Operating margin fell to 13.9% from 14.5%. [\[WSJ\]](#)

Sands China [1928:HK] - Sands China Falls as Earnings Miss Estimates

The stock dropped 2.4% to HK\$31.05 at the close of Hong Kong trading, the most since April 10, after the company reported a 21% increase in EBITDA, to \$450.6 million that Deutsche Bank said was below market expectations due to lower retail revenue and narrower margins at Sands' Four Seasons Plaza property. Net income climbed 5.8% to \$277.4 million. Sands China's first-quarter net revenue gained 25% to \$1.45 billion, according to a statement prepared in U.S. GAAP standards from parent company Las Vegas Sands Corp. [\[Bloomberg\]](#)

PetroChina [857:HK] - PetroChina Posts Higher Q1 Profit, Beats Forecasts

PetroChina, Asia's biggest company by market value, reported a 5.8% rise in first-quarter profit, beating forecast, as strong oil and natural gas production gains offset losses racked up by its refining and chemicals businesses. Net income was 39.15 billion yuan (\$6.21 billion) in the first three months, compared with 37 billion a year earlier, the Beijing-based company said on Thursday. That beat the average forecast of 33.97 billion yuan by eight analysts polled by Reuters. [\[Reuters\]](#)