

November 29, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,303.85	4.5	0.3%
Dow	12,985.11	107.0	0.8%
Nasdaq	2,991.78	24.0	0.8%
S&P 500	1,409.93	11.0	0.1%
Euro Stoxx	2,546.84	3.4	0.1%
FTSE 100	5,803.28	3.6	0.1%
DAX	7,343.41	11.1	0.2%
CAC	3,515.19	13.1	0.4%
ASX 200	4,447.31	-9.5	-0.2%
Nikkei	9,308.35	-114.9	-1.2%
Shanghai	1,973.52	-17.6	-0.9%
Hang Seng	21,708.98	-135.0	-0.6%
H Shares	10,399.16	-128.7	-1.2%
	Close	Chg	(%)
FTSE ASEAN	585.82	-0.4	-0.1%
Singapore	3,011.77	-0.1	-0.0%
Thailand	1,299.94	2.9	0.2%
Malaysia	1,606.52	8.3	0.5%
Indonesia	4,304.82	-32.7	-0.8%
Philippines	5,633.72	47.3	0.8%
Vietnam	375.79	-1.1	-0.3%
Lao PDR	1,196.44	-36.6	-3.0%
Cambodia	666.67	0.0	0.0%

Currencies Rap

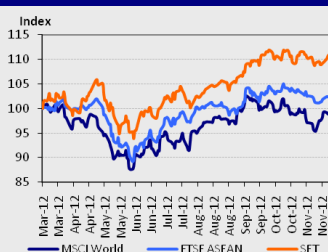
	Last	Chg	(%)
DX	80.34	-0.1	-0.1%
USD/EUR	1.29	-0.0	-0.2%
JPY/USD	81.87	-0.2	-0.3%
THB/USD	30.72	0.0	0.1%
VND/USD	20,850.00	-8.0	-0.0%
LAK/USD	8,008.15	33.9	0.4%
KHR/USD	3,992.00	0.0	0.0%
MMK/USD	852.65	3.1	0.4%
VND/THB	678.85	-0.8	-0.1%
LAK/THB	260.77	0.9	0.4%
KHR/THB	678.85	-0.8	-0.1%
MMK/THB	27.76	0.1	0.3%

Commodities Rap

	Close	Chg	(%)
Gold	1,740.21	-6.49	-0.4%
Silver	33.92	-0.13	-0.4%
Copper	353.75	-1.35	-0.4%
WTI	86.49	-0.69	-0.8%
Brent	109.51	-0.36	-0.3%
BDI	1,104.00	7.00	0.6%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- US : Sales of New U.S. Homes Fell 0.3% in October
- US : Fed Sees Measured Economic Growth as Fiscal Cliff Nears
- Asia : Philippines 7.1% Growth Surprise May Herald End of Rate Cuts

CORPORATE NEWS

- Hewlett-Packard [HPQ:US] : Hewlett-Packard Credit Rating Cut by Moody's on Competition
- Disney [DIS:US] : Disney Boosts Annual Dividend by 25 Percent to 75 Cents
- Gold : Heads for Biggest Loss in Three Weeks on U.S. Economic Data
- Nokia [NOK1V:EU] : Nokia Sues Research In Motion to Enforce Arbitration

MACRO NEWS

Sales of New U.S. Homes Fell 0.3% in October

Purchases of new U.S. homes unexpectedly declined in October, showing limited progress in the housing market recovery. Sales dropped 0.3 percent to a 368,000 annual pace following a revised 369,000 rate in September that was weaker than initially reported, figures from the Commerce Department showed today in Washington. The median estimate of 74 economists surveyed by Bloomberg called for a 390,000 sales pace. Purchases in the last six months have climbed 2.8 percent, showing limited job growth and access to credit are still restraining the residential real estate market. The figures help explain why Federal Reserve Chairman Ben S. Bernanke has singled out housing as one of the industries to nurture in order to spur the economic recovery. [Bloomberg]

Fed Sees Measured Economic Growth as Fiscal Cliff Nears

The U.S. economy expanded at a “measured pace” in recent weeks as gains in consumer demand and housing were tempered by a slowdown in manufacturing and the impact of superstorm Sandy, the Federal Reserve said. “Consumer spending grew at a moderate pace in most districts, while manufacturing weakened,” the central bank said in its Beige Book business survey, which is based on reports from the Fed’s 12 district banks. “Contacts in a number of districts expressed concern and uncertainty about the federal budget, especially the fiscal cliff.” [Bloomberg]

Philippines 7.1% Growth Surprise May Herald End of Rate Cuts

Philippine growth unexpectedly accelerated last quarter to the fastest pace since 2010 as government spending and investment increased, easing pressure on the central bank to cut interest rates further. Stocks rose. Gross domestic product increased 7.1 percent in the three months through September from a year earlier, compared with a 6 percent gain in the previous quarter, the National Statistical Coordination Board said in Manila today. The pace exceeded all 22 estimates in a Bloomberg survey, whose median was 5.4 percent. [Bloomberg]

CORPORATE NEWS

Hewlett-Packard Credit Rating Cut by Moody's on Competition

Hewlett-Packard Co. (HPQ) had its credit ratings cut by Moody's Investors Service, which cited concern about the computer maker's ability to contend with competition and "execution challenges." Moody's cut the company's long-term credit ratings to Baa1, three levels above junk, from A3, the credit-rating company said in a statement. Its outlook is negative. [Bloomberg]

Disney Boosts Annual Dividend by 25 Percent to 75 Cents

Walt Disney Co. (DIS), the world's largest entertainment company, raised its annual dividend by 25 percent, joining other companies boosting their payouts ahead of an expected increase in tax rates. The 75-cent-a-share payment will be made on Dec. 28 to shareholders as of Dec. 10, the Burbank, California-based company said today in a statement. Last year's 60-cent annual dividend was paid to investors in January. [Bloomberg]

Gold Heads for Biggest Loss in Three Weeks on U.S. Economic Data

Gold headed for the biggest drop in more than three weeks on speculation that improving U.S. economic data will curb demand for the metal as a protection of wealth. Reports showed yesterday that consumer confidence in the U.S. rose to a four-year high and home prices gained by the most since 2010. U.S. Senate Majority Leader Harry Reid said he is "disappointed" in the lack of progress in talks to avoid the fiscal cliff of spending cuts and tax increases in January. Gold-backed exchange-traded-product holdings reached a record. [Bloomberg]

Nokia Sues Research In Motion to Enforce Arbitration

Nokia Oyj (NOK1V) sued BlackBerry maker Research In Motion Ltd. (RIM) in California to enforce an international arbitration award governing the sale of WLAN-compliant phones. A Swedish arbitration court ruled Nov. 6 that RIM isn't entitled to make or sell products compatible with the WLAN standard without first agreeing with Nokia on royalties. Mobile phones with the technology allow users to switch to wireless local area networks where available. "Nokia and RIM have not agreed on the royalty to be paid," Nokia said in a complaint filed Nov. 26 in federal court in San Jose. "RIM and its U.S. subsidiary RIM Corp. nevertheless continue to violate the award and breach the underlying agreement." [Bloomberg]