

Friday May 4, 2012

Stock Markets Rap (as of May 3)

	Close	Chg	(%)
MSCI World	1,284	-7	-0.5
Dow	13,207	-62	-0.5
Nasdaq	3,024	-36	-1.2
S&P 500	1,392	-11	-0.8
Euro Stoxx	2,287	-3	-0.1
FTSE 100	5,767	+8	+0.1
DAX	6,694	-16	-0.2
CAC	3,223	-3	-0.1
ASX 200	4,429	-7	-0.2
Nikkei	9,380	-	-
Shanghai	2,440	+2	+0.1
Hang Seng	21,250	-60	-0.3
H Shares	10,987	-159	-1.4

	Close	Chg	(%)
FTSE ASEAN	583	-0	-0.0
Singapore	3,001	-5	-0.2
Thailand	1,240	+1	+0.1
Malaysia	1,583	+1	+0.0
Indonesia	4,224	+5	+0.1
Philippines	5,300	+72	+1.4
Vietnam	469	-4	-0.8
Lao PDR	1,031	+8	+0.8
Cambodia	780	-38	-4.6

Currencies Rap (as of May 3)

	Last	Chg	(%)
DXY	79.22	+0.09	+0.11
USD/EUR	1.3134	-0.00	-0.01
JPY/USD	80.36	+0.07	+0.09
THB/USD	30.92	+0.04	+0.13
VND/USD	20,858	+3.00	+0.01
LAK/USD	7,998.00	+6.00	+0.08
KHR/USD	4,025.00	0.00	0.00
MMK/USD	823.88	-0.25	-0.03
VND/THB	671.46	-4.33	-0.64
LAK/THB	258.63	-0.22	-0.09
KHR/THB	130.00	-1.00	-0.76
MMK/THB	26.64	-0.05	-0.19

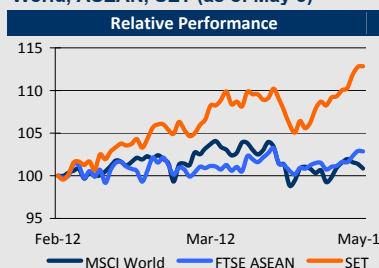
Commodities Rap (as of May 3)

	Close	Chg	(%)
Gold	1,634.80	-19.20	-1.16
Silver	30.01	-0.63	-2.07
Copper	373.60	-5.10	-1.35
WTI	102.54	-2.68	-2.55
Brent	116.08	-2.12	-1.79
BDI	1,157	+8	+0.70

Source: Bloomberg

*Nikkei 225 Index as of May 2

World, ASEAN, SET (as of May 3)



Source: Bloomberg

MACRO NEWS

- US Unemployment Claims Drop, but Service Sector Growth Slows
- ECB Holds Rate; Draghi Pledges No Additional Liquidity
- China Non-Manufacturing Growth Slowed in April, Survey Shows
- Oil Trades Near Two-Week Low on U.S., Europe Economic Concern

CORPORATE NEWS

- Sands China [1928:HK]** - Macau April Gambling Revenue Up 22% On Year At MOP25.00 Bln
- Apple [AAPL:US]** - IDC: Global Mobile Phone Shipments Down 1.5% In 1Q
- Apple [AAPL:US]** - IDC: Tablet Market Weakens More Than Expected In 1Q
- BHP Billiton [BHP:US]** - BHP Reassures Investors Over Dividends, Expansion Projects

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MACRO NEWS

US Unemployment Claims Drop, but Service Sector Growth Slows

The number of Americans seeking unemployment benefits fell last week by the most in more than three months. The figure was a hopeful sign, one day before the government releases the April employment report. The Labor Department said Thursday that weekly unemployment aid applications fell 27,000 last week to a seasonally adjusted 365,000. The Institute for Supply Management said Thursday that service companies, which employ almost 90% of the work force, expanded more slowly in April. Companies saw less growth in new orders and hired at a weaker pace. The ISM's index of non-manufacturing activity dropped to 53.5 from 56 in March. In its productivity report, the Labor Department said productivity fell at an annual rate of 0.5% in the January-March quarter, biggest drop in a year. It had increased at an annual rate of 1.2% in the previous quarter. [\[Associated Press\]](#)

ECB Holds Rate; Draghi Pledges No Additional Liquidity

The European Central Bank held its main interest rate at 1% and President Mario Draghi refrained from pledging more liquidity in his monthly news conference on Thursday. "Looking ahead it is essential for banks to strengthen their resilience further, including by retaining earnings," Draghi said. Analysts and market participants have suggested that the central bank should pump more liquidity in the markets as its previous injections have already been absorbed, but Draghi said it was too early to say that the effects of the two 3-year LTROs, under which banks got more than \$1 trillion in 3-year loans at the central bank's record low rate, were vanishing. The ECB said the interest rate on its deposit facility would remain at 0.25%, and the rate on the marginal lending facility would stay at 1.75%. [\[CNBC\]](#)

China Non-Manufacturing Growth Slowed in April, Survey Shows

China's non-manufacturing industries grew at a slower pace in April, a survey indicated. A purchasing managers' index was at 56.1, the National Bureau of Statistics and China Federation of Logistics and Purchasing said in a statement today in Beijing. That compares with 58 for March. A reading above 50 indicates an expansion. Manufacturing gauges for April signaled the world's second-largest economy may be stabilizing after a slowdown. [\[Bloomberg\]](#)

Oil Trades Near Two-Week Low on U.S., Europe Economic Concern

Oil traded near a two-week low in New York, heading for a weekly decline, as worse-than-forecast U.S. economic data and concern that Europe's outlook is faltering boosted speculation that demand for fuel may ease. Futures were little changed after dropping 2.6% Thursday, the most since December. European Central Bank President Mario Draghi said the region's economic prospects had downside risks while reports showed service industries in the U.S. grew less than projected and consumer confidence weakened. Crude for June delivery was at \$102.55 a barrel, up 1 cent, on the New York Mercantile Exchange at 10:08 a.m. Sydney time. The contract Thursday slid \$2.68 to \$102.54, the lowest close since April 19. Prices are 2.3% lower this week, heading for the first weekly decline in three. [\[Bloomberg\]](#)

CORPORATE NEWS

Sands China [1928:HK] - Macau April Gambling Revenue Up 22% On Year At MOP25.00 Bln

Gambling revenue in Macau rose 22% in April from a year earlier, government statistics showed Wednesday, as players from mainland China continued to fuel growth, though not at as quick a pace as the year before. Gambling revenue in Macau, the only place in China where casino gambling is legal, rose to MOP25 billion (US\$3.13 billion) last month, up from MOP20.51 billion a year earlier, according to data from Macau's Gaming Inspection and Coordination Bureau. Revenue in the first four months rose 26% from a year earlier to MOP99.32 billion. [\[WSJ\]](#)

Apple [AAPL:US] - IDC: Global Mobile Phone Shipments Down 1.5% In 1Q

World-wide shipments of mobile phones declined 1.5% during the first quarter, while the smartphone market grew 42% from a year earlier, according to market-researcher International Data Corp. The firm said vendors shipped 398.4 million mobile phones in the most recent quarter, down from 404.3 million units a year ago. First-quarter world-wide smartphone shipments grew to 144.9 million units from 101.7 million smartphones a year earlier. Samsung reclaimed the smartphone leadership position by tripling its market share to 29.1%, reflecting the expansion of its Galaxy portfolio. Apple Inc. slipped to the No. 2 slot, though its smartphone market share improved to 24.2% from 18.3% a year ago. [\[WSJ\]](#)

Apple [AAPL:US] - IDC: Tablet Market Weakens More Than Expected In 1Q

Media tablet shipments declined more than expected in the first quarter as a steep drop in Android-based tablet shipments offset a strong showing from Apple Inc. (AAPL), market researcher International Data Corp. said. Total worldwide tablet shipments for the quarter reached 17.4 million units, about 1.2 million units below IDC's projections. The results were expected to be significantly lower than the record-breaking 28.2 million units shipped in the fourth quarter, due to a seasonal slowdown. Apple shipped 11.8 million iPads, down from 15.4 million units in the fourth quarter. Maintaining its dominant position, the tech heavyweight grew its market share to 68% from 55%. [\[WSJ\]](#)

BHP Billiton [BHP:US] - BHP Reassures Investors Over Dividends, Expansion Projects

Alberto Calderon, BHP's chief executive of aluminium, nickel and corporate development, told a Macquarie Bank conference in Sydney yesterday that the company would retain significant flexibility as it prioritised its growth options. "Projects will be approved in a sequence that maximises value, reduces risk and balances short-and long-term returns," he said, adding the priority for BHP remained building a simple and scalable business. Expansion plans were framed by a commitment to a solid A credit rating and progressive dividend payments, he said. [\[The Australian\]](#)

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