

October 5, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,329.00	10.1	0.8%
Dow	13,575.36	0.0	0.6%
Nasdaq	3,149.46	14.2	0.5%
S&P 500	1,461.40	10.4	-2.1%
Euro Stoxx	2,454.26	-51.8	-2.1%
FTSE 100	5,827.78	2.0	0.0%
DAX	7,305.21	-16.9	-0.2%
CAC	3,401.20	-4.8	-0.1%
ASX 200	4,452.36	13.8	0.3%
Nikkei	8,824.59	77.7	0.9%
Shanghai	2,086.17	29.8	1.5%
Hang Seng	20,907.95	19.7	0.1%
H Shares	9,848.53	20.3	0.2%
	Close	Chg	(%)
FTSE ASEAN	595.36	4.8	0.8%
Singapore	3,086.64	9.5	0.3%
Thailand	1,306.63	-0.9	-0.1%
Malaysia	1,661.47	11.7	0.7%
Indonesia	4,271.46	19.9	0.5%
Philippines	5,443.74	68.2	1.3%
Vietnam	384.51	-0.9	-0.2%
Lao PDR	1,048.96	0.0	0.0%
Cambodia	677.42	0.0	0.0%

Currencies Rap

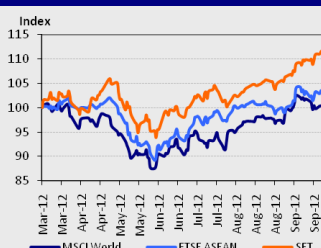
	Last	Chg	(%)
DX	79.35	-0.6	-0.8%
USD/EUR	1.30	0.0	0.3%
JPY/USD	78.57	0.3	0.4%
THB/USD	30.58	-0.0	-0.3%
VND/USD	20,883.00	-7.0	-0.0%
LAK/USD	7,988.80	-22.6	-0.3%
KHR/USD	4,018.50	-39.6	-1.0%
MMK/USD	856.39	-3.6	-0.4%
VND/THB	683.13	2.0	0.3%
LAK/THB	261.24	0.0	0.0%
KHR/THB	683.13	2.0	0.3%
MMK/THB	28.00	-0.0	-0.1%

Commodities Rap

	Close	Chg	(%)
Gold	1,788.40	9.96	0.6%
Silver	34.90	0.16	0.5%
Copper	378.60	0.20	0.1%
WTI	91.71	3.57	4.1%
Brent	112.58	4.41	4.1%
BDI	845.00	47.00	5.9%

World, ASEAN, SET

Relative Performance



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MACRO NEWS

- US : Consumer Confidence in U.S. Advances for a Sixth Week
- US : U.S. Retailers' September Sales Top Estimates
- EU : Draghi Says ECB Stands Ready to Start Buying Govt Bonds
- EU : EU Said to Doubt Viability of Spain's 2013 Deficit-Cut Target

CORPORATE NEWS

- Google [GOOG: US] : Google Street View Added to Mobile Browser Maps on iPhone
- JPMorgan [JPM: US] : JPMorgan Shouldn't Cut Dimon's Pay Over Loss
- Samsung [005930: KP] : Samsung Quarterly Profit Beats Estimates on Galaxy Phones

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MACRO NEWS**Consumer Confidence in U.S. Advances for a Sixth**

Consumer confidence in the U.S. climbed for a sixth straight week, the longest such stretch since early 2006, as Americans grew more secure about their finances. The Bloomberg Consumer Comfort Index rose in the week ended Sept. 30 to minus 36.9, a three-month high, from minus 39.6 in the previous period. Households were also less pessimistic about the buying climate and the economy. Another report showed claims for jobless benefits increased last week from a two-month low. Fifty percent of those surveyed had “positive” views of their finances, the most since July, helping explain a pickup in September chain-store sales that beat analysts’ forecasts. Higher home values, rising stocks and stable gasoline prices may be alleviating some of the anxiety caused by an unemployment rate stuck above 8 percent since February 2009. [Bloomberg]

U.S. Retailers’ September Sales Top Estimates

U.S. retailers’ September same-store sales topped analysts’ estimates, led by discount and specialty- apparel chains that benefited from back-to-school shopping, while department stores trailed projections. Sales at TJX Cos. (TJX) climbed 6 percent, beating the average estimate for a 4.4 percent gain from analysts surveyed by researcher Retail Metrics Inc. Target Corp. (TGT), the second-largest U.S. discounter, posted a 2.1 percent increase in same-store sales, topping the 2 percent projection. [Bloomberg]

Draghi Says ECB Stands Ready to Start Buying Govt Bonds

European Central Bank President Mario Draghi said the bank is ready to start buying government bonds as soon as the necessary conditions are fulfilled, putting the onus on Spain to decide whether it wants a bailout. The ECB is ready to undertake Outright Monetary Transactions “once all the prerequisites are in place,” Draghi said at a press conference in Ljubljana, Slovenia, after policy makers left the benchmark rate at a historic low of 0.75 percent. The plan has “helped to alleviate tensions over the past few weeks” and “now it’s really in the hands of governments.”

[Bloomberg]

EU Said to Doubt Viability of Spain’s 2013 Deficit-Cut Target

Spain was told by Europe’s economic overseers that its 2013 plan to cut the deficit to 4.5 percent of gross domestic product relies on excessively optimistic assumptions, two people familiar with the issue said. Spain’s 2013 budget assumes the economy will shrink 0.5 percent, less than the 1.3 percent contraction predicted by 21 analysts surveyed by Bloomberg. Spanish central bank chief Luis Maria Linde also questioned the government’s math today, calling it “optimistic.” [Bloomberg]

CORPORATE NEWS**Google Street View Added to Mobile Browser Maps on iPhone**

Google Inc. (GOOG) added Street View to its maps feature for mobile browsers, enhancing the navigation service available to iPhone users who don’t have the tool built in to their handsets. Users of Apple Inc. (AAPL)’s iPhone can get quick access to Street View, which offers panoramic images of locations, by saving a Web bookmark to the home screen of the phone, Mountain View, California-based Google said on a blog post. [Bloomberg]

JPMorgan Shouldn’t Cut Dimon’s Pay Over Loss

JPMorgan Chase & Co. (JPM) shouldn’t cut Chief Executive Officer Jamie Dimon’s pay over the bank’s \$5.8 billion loss in its chief investment office, former CEO William Harrison said. Harrison, who retired as JPMorgan’s chairman after turning the helm over to Dimon in 2006, said the company’s share price has almost recovered after tumbling more than 30 percent following an April 5 report by Bloomberg News that the bank amassed a large and illiquid position in credit derivatives. While the loss was a “big number,” Harrison said it was “very manageable” for the largest U.S. bank with \$2.3 trillion in assets. [Bloomberg]

Samsung Quarterly Profit Beats Estimates on Galaxy Phones

Samsung Electronics Co. (005930), the world’s top maker of TVs and mobile phones, reported a record profit surpassing analysts’ estimates as it widens the lead over Apple Inc. (AAPL) in smartphone sales on the popularity of Galaxy devices. Operating profit jumped 91 percent to 8.10 trillion won (\$7.3 billion) in the three months ended in September, the Suwon, South Korea-based company said in a statement today. The average of 32 analysts’ estimates compiled by Bloomberg was 7.58 trillion won. Shares rose to the highest level in five months as earnings at the mobile-phone business surged 93 percent in the quarter with the May debut of the Galaxy S III and the Note, according to a Bloomberg News survey of six analysts. That helped mask a slump in profit from selling computer-memory chips. [Bloomberg]