

Wednesday June 6, 2012

Stock Markets Rap (as of June 5)

	Close	Chg	(%)
MSCI World	1,158	+7	+0.6
Dow	12,128	+26	+0.2
Nasdaq	2,778	+18	+0.7
S&P 500	1,286	+7	+0.6
Euro Stoxx	2,087	+8	+0.4
FTSE 100	5,260	-	-
DAX	5,969	-9	-0.1
CAC	2,986	+32	+1.1
ASX 200	4,044	+59	+1.5
Nikkei	8,382	+86	+1.0
Shanghai	2,312	+3	+0.1
Hang Seng	18,259	+73	+0.4
H Shares	9,398	+23	+0.2

	Close	Chg	(%)
FTSE ASEAN	513	+3	+0.5
Singapore	2,712	+13	+0.5
Thailand	1,099	-16	-1.4
Malaysia	1,560	+5	+0.3
Indonesia	3,718	+63	+1.7
Philippines	4,926	+35	+0.7
Vietnam	421	+4	+1.0
Lao PDR	1,005	-10	-1.0
Cambodia	513	+3	+0.5

Currencies Rap (as of June 5)

	Last	Chg	(%)
DXY	82.83	+0.27	+0.32
USD/EUR	1.2433	0.00	0.00
JPY/USD	78.25	+0.11	+0.14
THB/USD	31.63	+0.07	+0.22
VND/USD	20,950	+30.00	+0.14
LAK/USD	8,020.00	-8.00	-0.10
KHR/USD	4,029.10	-24.70	-0.61
MMK/USD	837.89	+1.80	+0.22
VND/THB	662.14	-0.01	-0.00
LAK/THB	253.48	-0.90	-0.35
KHR/THB	129.00	0.00	0.00
MMK/THB	26.48	-0.01	-0.04

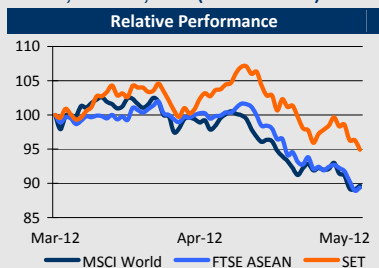
Commodities Rap (as of June 5)

	Close	Chg	(%)
Gold	1,616.90	+3.00	+0.19
Silver	28.41	+0.40	+1.42
Copper	328.90	-1.80	-0.54
WTI	84.29	+0.31	+0.37
Brent	98.84	-0.01	-0.01
BDI	904	-	-

Source: Bloomberg

* UK FTSE 100 Index and BDI as of June 1

World, ASEAN, SET (as of June 5)



Source: Bloomberg

MACRO NEWS

- G-7 Leaders Pledge to Cooperate in Tackling Spain, Greece
- Spain May Get Precautionary Credit Line From EFSF, Welt Reports
- US Service Sector Growth Slightly Beats May Forecasts
- China's New Yuan Loans Seen at CNY700 Billion in May - Report

CORPORATE NEWS

- SingTel [Z74:SP] - SingTel Lowers Data Cap As It Expands 4G Service
- Sands China [1928:HK] - Wynn's Macau Resort To Cost \$4 Bln; Shrugs Off VIP Slowdown Fears
- Google [GOOG:US] - Google Buys Mobile Document Maker Quickoffice
- JPMorgan [JPM:US] - JPMorgan Faces \$4.2 Billion Trading Loss, ISI Forecasts

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MACRO NEWS

G-7 Leaders Pledge to Cooperate in Tackling Spain, Greece

Group of Seven officials said they will work together to help both euro-area countries place their public finances on a sustainable footing, Japanese Finance Minister Jun Azumi told reporters in Tokyo following the call Tuesday. Azumi said he urged European leaders to do more to address investors' concerns about the region's finances. European representatives "said they will speed up their efforts to resolve those problems, which was encouraging to us," Azumi said. "The G-7 ministers and governors reviewed developments in the global economy and financial markets and the policy response under consideration, including the progress towards financial and fiscal union in Europe," the U.S. Treasury said in an e-mail. [\[Bloomberg\]](#)

Spain May Get Precautionary Credit Line From EFSF, Welt Reports

Spain may receive a precautionary credit line from the European Financial Stability Facility to help prepare the country for a scenario where the European debt crisis gets more turbulent, Germany's Die Welt newspaper reported in a preview of a story that will run Wednesday, citing unidentified people familiar with talks about the possible option. [\[Bloomberg\]](#)

US Service Sector Growth Slightly Beats May Forecasts

The pace of growth in the vast U.S. services sector picked up a tad in May as a gauge of new orders improved, according to an industry report released on Tuesday. The Institute for Supply Management said its services index edged up to 53.7 from 53.5 in April, a touch above economists' forecasts for it to hold steady at April's level. A reading above 50 indicates expansion in the sector. The forward-looking new orders component rose to 55.5 from 53.5, but the employment index fell to its lowest level since November 2011 at 50.8 from 54.2. [\[CNBC\]](#)

China's New Yuan Loans Seen at CNY700 Billion in May - Report

Banks in China issued about 700 billion yuan (US\$111 billion) of new loans in May, the state-run China Securities Journal reported Tuesday, marking a small increase compared to a month ago. The country's four biggest banks extended CNY253 billion in new yuan loans last month. These banks usually account for a third of new yuan loans issued by China's entire banking system. The paper quoted analysts as saying that the Big Four banks geared up lending in late May, after they were previously reported by local media to have barely issued any new yuan loans in the first three weeks of last month. New loans issued by Chinese financial institutions fell to CNY681 billion in April, down from CNY1.01 trillion in March and marking the lowest monthly level so far this year. The paper also quoted analysts as saying that new yuan loans issued by the entire banking system will reach CNY2.4 trillion in 2Q12, and banks are still on track to meet the government's target of increasing new yuan loans by CNY8 trillion this year. [\[Dow Jones Newswires\]](#)

CORPORATE NEWS

SingTel [Z74:SP] - SingTel Lowers Data Cap As It Expands 4G Service

Singtel subscribers are the first in Singapore to be able to experience fourth-generation, or 4G, services on their smartphones, starting Tuesday - without having to fork out any additional charges. However, for new and re-contracting subscribers, the telco giant will cut the size of the data bundle it offers across all its subscription plans, with effect from July 1. For example, subscribers of its most basic Flexi Lite plan will see their data bundle drop from 12GB to a maximum of 2GB. However, they will be compensated with more free local SMSes, up from 550 to 800. [\[AsiaOne\]](#)

Sands China [1928:HK] - Wynn's Macau Resort To Cost \$4 Bln; Shrugs Off VIP Slowdown Fears

U.S. casino magnate Steve Wynn said on Tuesday that Wynn Macau Ltd's latest casino resort in the former Portuguese enclave would cost \$4 billion, as the company bets on continued growth in the world's largest gambling destination. In a media briefing at his Macau casino, the 70-year-old chairman and CEO of Wynn Resorts Ltd and Wynn Macau also expressed confidence that the property would provide a return on investment despite the current economic climate. "Growth of the market has been so spectacular, the expansion so dramatic, it is unrealistic for it to continue at that rate," Wynn said, though he added that the market did not need to keep increasing at such a pace for it to be a good place to do business. [\[Reuters\]](#)

Google [GOOG:US] - Google Buys Mobile Document Maker Quickoffice

Google on Tuesday said it had acquired the software firm Quickoffice, which allows users to create and edit documents on mobile devices. The deal, terms of which were not disclosed, helps Google compete against Microsoft and others in the mobile space with the software allowing users to view, edit and create documents compatible with Microsoft formats such as Word, Excel and PowerPoint. "We worked very hard to build Quickoffice as a user friendly, seamless and yet powerful way to view, edit, sync and share documents anywhere, anytime. It's been a very humbling experience to see this vision embraced by our users," Quickoffice co-founder Alan Masarek said. "Now, we are ushering in a new chapter with Google." [\[AFP\]](#)

JPMorgan [JPM:US] - JPMorgan Faces \$4.2 Billion Trading Loss, ISI Forecasts

JPMorgan Chase & Co., the largest U.S. bank, may report a \$4.2 billion second-quarter trading loss in its chief investment office, according to an estimate by International Strategy & Investment Group Inc. The pretax loss would help cut second-quarter earnings to 65 cents a share, a 30% decline from an earlier estimate of 93 cents, Ed Najarian, an ISI analyst, said in a note Monday. Weaker-than-expected trading and investment banking revenue coupled with mark-to-market private-equity losses will also weigh on results, Najarian said. The loss will be "partially offset" by \$2 billion in realized security gains, stronger mortgage-banking revenue and so-called debt-valuation adjustments, Najarian wrote. Excluding the trading losses, DVA and securities gains, Najarian estimates second quarter operating earnings per share of 82 cents. Najarian cut his 12-month price target to \$47 a share, from \$52, and kept a rating of "buy" on the stock. [\[Bloomberg\]](#)