

December 7, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,319.13	3.7	0.3%
Dow	13,074.04	39.6	0.3%
Nasdaq	2,989.27	15.6	0.5%
S&P 500	1,413.94	4.7	0.3%
Euro Stoxx	2,603.41	11.3	0.4%
FTSE 100	5,901.42	9.3	0.2%
DAX	7,534.54	80.0	1.1%
CAC	3,601.65	11.2	0.3%
ASX 200	4,509.35	-11.1	-0.2%
Nikkei	9,545.16	76.3	0.8%
Shanghai	2,029.24	-2.7	-0.1%
Hang Seng	22,249.81	-21.1	-0.1%
H Shares	10,865.07	35.0	0.3%
	Close	Chg	(%)
FTSE ASEAN	593.43	0.8	0.1%
Singapore	3,078.20	2.3	0.1%
Thailand	1,339.88	9.8	0.7%
Malaysia	1,616.23	2.4	0.2%
Indonesia	4,292.61	5.8	0.1%
Philippines	5,763.64	75.9	1.3%
Vietnam	385.69	0.0	0.0%
Lao PDR	1,216.78	20.3	1.7%
Cambodia	666.67	0.0	0.0%

Currencies Rap

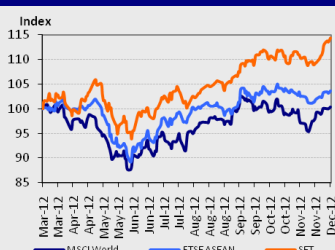
	Last	Chg	(%)
DX	80.26	0.5	0.6%
USD/EUR	1.31	-0.0	-0.1%
JPY/USD	82.37	0.2	0.2%
THB/USD	30.65	-0.0	-0.1%
VND/USD	20,850.00	5.0	0.0%
LAK/USD	8,003.95	11.9	0.1%
KHR/USD	3,995.00	0.0	0.0%
MMK/USD	852.60	1.5	0.2%
VND/THB	680.09	0.5	0.1%
LAK/THB	261.08	0.6	0.2%
KHR/THB	680.09	0.5	0.1%
MMK/THB	27.81	0.1	0.2%

Commodities Rap

	Close	Chg	(%)
Gold	1,693.88	-8.39	-0.5%
Silver	32.85	-0.20	-0.6%
Copper	364.45	-4.20	-1.1%
WTI	86.26	-1.62	-1.8%
Brent	107.03	-1.78	-1.6%
BDI	990.00	-32.00	-3.1%

World, ASEAN, SET

Relative Performance



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MACRO NEWS

- EU : ECB Cuts Forecasts as Draghi Sees Ongoing Economic Weakness
- EU : BOE Keeps Stimulus on Hold as Osborne Extends Fiscal Squeeze
- US : Jobless Claims in U.S. Decline as Sandy Effect Wanes

CORPORATE NEWS

- Apple [AAPL:US] : Apple May Seek Expanded Samsung Ban for Future Devices
- GM [GM:US] : GM China November Sales Increase 9.7% on Buick, Chevrolet
- Morgan Stanley Backs Gold, Corn, Beans as Best Picks in 2013

MACRO NEWS**ECB Cuts Forecasts as Draghi Sees Ongoing Economic Weakness**

The European Central Bank cut its economic and inflation forecasts and President Mario Draghi said weakness will persist into next year, leaving the door ajar for further interest-rate cuts. "Weak activity is expected to extend into next year," Draghi said today at a press conference in Frankfurt after policy makers left the benchmark rate at a record low of 0.75 percent. "Later in 2013 economic activity should gradually recover as global demand strengthens and our accommodative monetary-policy stance and significantly improved financial market confidence work their way through to the economy." [Bloomberg]

BOE Keeps Stimulus on Hold as Osborne Extends Fiscal Squeeze

Bank of England officials left their bond-buying program on hold as they assessed the need for more stimulus a day after Chancellor of the Exchequer George Osborne committed the country to five more years of austerity. Governor Mervyn King and the Monetary Policy Committee kept their quantitative-easing target at 375 billion pounds (\$604 billion), a move predicted by all 36 economists in a Bloomberg News survey. Still, they have indicated the door is open to more purchases if needed, and Osborne said yesterday his "credible" fiscal plan "allows for supportive monetary policy." [Bloomberg]

Jobless Claims in U.S. Decline as Sandy Effect Wanes

Fewer Americans than projected filed applications for unemployment benefits last week as disruptions caused by superstorm Sandy waned. Jobless claims decreased by 25,000 to 370,000 in the week ended Dec. 1, Labor Department figures showed today in Washington. The median forecast of 52 economists surveyed by Bloomberg called for a drop to 380,000. A Labor Department spokesman said there was nothing unusual in last week's data. [Bloomberg]

CORPORATE NEWS

Apple May Seek Expanded Samsung Ban for Future Devices

Apple Inc. (AAPL), trying to regain lost smartphone market share from Samsung Electronics Co. (005930), may push to add unreleased Samsung mobile products to a permanent U.S. sales ban it's seeking after winning a \$1.05 billion verdict. U.S. District Judge Lucy H. Koh in San Jose, California, is scheduled to hear Apple's arguments that a jury's finding in August that Samsung infringed six patents justifies a ban on U.S. sales of at least 25 of its phones and tablet computers. She will also hear Samsung's argument that the verdict should be thrown out because of alleged misconduct by the jury's foreman. Apple has said that if Koh approves a sales ban, it will ask her to extend the order to cover newer Samsung products. (Bloomberg]

GM China November Sales Increase 9.7% on Buick, Chevrolet

General Motors Co. (GM), the biggest foreign automaker in China, reported November sales in the country increased 9.7 percent on demand for its Buick and Chevrolet cars countered a decline in Wuling deliveries. China sales climbed to 260,018 units in November, led by a 17 percent increase in Buick sales, the Detroit-based automaker said in a statement on its website today. For the first 11 months, deliveries rose 10 percent to 2.59 million units, exceeding the full-year tally in 2011, it said. (Bloomberg]

Morgan Stanley Backs Gold, Corn, Beans as Best Picks in 2013

Gold, silver and corn will outperform other raw materials next year as a weaker dollar and rising investor demand bolster precious metals while supply curbs aid grains, Morgan Stanley said, listing top picks for 2013. Silver will track gold, which is poised to gain on low real interest rates, buying by central banks and geopolitical uncertainty, analysts including Peter Richardson and Hussein Allidina wrote in a report today, reiterating an October call. Corn and soybeans should benefit from harvest delays in South America, they said. The bank is bearish on aluminum, sugar, nickel and uranium as supplies are set to outpace demand. (Bloomberg]