

Wednesday May 9, 2012

Stock Markets Rap (as of May 8)

	Close	Chg	(%)
MSCI World	1,251	-10	-0.8
Dow	12,932	-76	-0.6
Nasdaq	2,946	-11	-0.4
S&P 500	1,364	-6	-0.4
Euro Stoxx	2,236	-47	-2.1
FTSE 100	5,555	-101	-1.8
DAX	6,445	-125	-1.9
CAC	3,125	-89	-2.8
ASX 200	4,314	+13	+0.3
Nikkei	9,182	+63	+0.7
Shanghai	2,449	-3	-0.1
Hang Seng	20,485	-52	-0.3
H Shares	10,526	-49	-0.5

	Close	Chg	(%)
FTSE ASEAN	574	+1	+0.2
Singapore	2,932	+7	+0.2
Thailand	1,231	+4	+0.3
Malaysia	1,591	+6	+0.4
Indonesia	4,181	+22	+0.5
Philippines	5,242	+13	+0.2
Vietnam	488	+2	+0.4
Lao PDR	1,032	0	0.0
Cambodia	774	+32	+4.3

Currencies Rap (as of May 8)

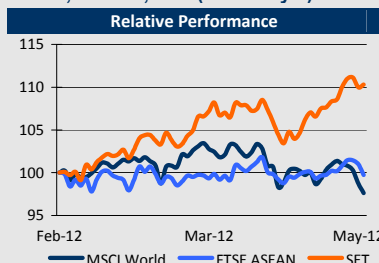
	Last	Chg	(%)
DXY	79.74	+0.14	+0.17
USD/EUR	1.3022	-0.00	-0.07
JPY/USD	79.72	-0.11	-0.14
THB/USD	30.99	0.00	0.00
VND/USD	20,860	+9.00	+0.04
LAK/USD	7,998.50	-5.00	-0.06
KHR/USD	4,025.00	0.00	0.00
MMK/USD	824.16	-0.86	-0.10
VND/THB	673.12	+0.32	+0.05
LAK/THB	258.10	-0.16	-0.06
KHR/THB	130.00	0.00	0.00
MMK/THB	26.59	-0.03	-0.11

Commodities Rap (as of May 8)

	Close	Chg	(%)
Gold	1,604.50	-34.60	-2.11
Silver	29.46	-0.66	-2.20
Copper	367.75	-9.60	-2.54
WTI	97.01	-0.93	-0.95
Brent	112.73	-0.43	-0.38
BDI	1,165	+8	+0.69

Source: Bloomberg

World, ASEAN, SET (as of May 8)



Source: Bloomberg

MACRO NEWS

- Greek Left Embarks On Coalition Talks But No End Seen In Political Deadlock
- Greece Likely to Exit Euro This Year, FX Concept's Taylor Says
- US Companies Post Most Job Openings in Nearly 4 Years
- China Considers Delay of Key Party Congress: Sources
- Gold Down 2%, Breaks Below \$1,600 on Euro Fears

CORPORATE NEWS

- McDonald's [MCD:US]** - McDonald's April Same-Store Sales Rise Smaller-Than-Expected 3.3%
- Google [GOOG:US]** - Google Gets First Self-Driven Car License in Nevada
- China Construction Bank [939:HK]** - China Construction Bank Sees 2012 Profits Cooling
- SingTel [Z74:SP]** - SingTel's Amobee Buys Silicon Valley Ad Startup

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MACRO NEWS

Greek Left Embarks On Coalition Talks But No End Seen In Political Deadlock

Greece's political turmoil showed no signs of abating Tuesday as hopes faded that leading political parties can form a coalition government after Sunday's splintered election result, increasing the possibility that Greeks will be called back to the polls as early as next month. The inconclusive vote and ensuing coalition talks, combined with concerns about the emergence of a Socialist president in France who opposes German-led austerity measures for the euro zone, has revived speculation that Greece would leave the euro, stoking new worries about the fragility of Europe's monetary union. Time is running short. At stake is Greece's ability to implement next month agreed budget cuts and reforms it must take in order to secure continued financing from its European partners and the International Monetary Fund. Failure to do so could delay--and potentially imperil--further aid promised to Greece as part of a EUR130 billion bailout agreed only in March, rendering it unable to meet its obligations. [\[WSJ\]](#)

Greece Likely to Exit Euro This Year, FX Concept's Taylor Says

Greece will probably leave the euro as soon as next month as the government runs out of cash and European institutions fail to lend more to the nation, according to John Taylor of hedge fund FX Concepts LLC. "This summer I think is very likely," Taylor, founder and chief executive officer of FX Concepts in New York, said Tuesday in an interview. "The Europeans aren't going to give them the money, the International Monetary Fund's not going to give them an OK. They will be out of money in June." "I think that people are feeling the implications of a Greek exit aren't so bad," Taylor said. If Greece leaves the euro, Europeans will "turn around and huddle together and say, 'how do I help Portugal and Spain?'" [\[Bloomberg\]](#)

US Companies Post Most Job Openings in Nearly 4 Years

U.S. companies in March posted the highest number of job openings in nearly four years, a sign that hiring could strengthen in the coming months after slowing this spring. The Labor Department said employers advertised 3.74 million job openings in March, up from a revised 3.57 million in February. The March figure was the highest since July 2008, just before the financial crisis erupted that fall. The 4.8% increase in openings suggests job growth could pick up in May. It usually takes one to three months for employers to fill openings. [\[CNBC\]](#)

China Considers Delay of Key Party Congress: Sources

China's ruling Communist Party is seriously considering a delay in its upcoming five-yearly congress by a few months amid internal debate over the size and makeup of its top decision-making body, sources said, as the party struggles to finalize a once-in-a-decade leadership change. The two most senior posts, of president and premier, are not considered in much doubt. But any delay in the congress, no matter the official reason, would likely fuel speculation of infighting over the remaining seats in the nine-member politburo standing committee which calls the shots in China. The top party leaders are considering a proposal to move the 18th congress, originally scheduled for Sep or Oct, to between Nov and Jan. [\[Reuters\]](#)

Gold Down 2%, Breaks Below \$1,600 on Euro Fears

Gold fell around 2% in heavy trading on Tuesday, briefly breaking below \$1,600 an ounce as worries that the euro zone debt crisis could worsen triggered a technical selloff. Spot gold dropped 1.9% on the day to \$1,607.70 an ounce by 1916 GMT, its largest daily decline in a month. It hit a session low of \$1,594.94 an ounce, its cheapest price since Jan. 4. U.S. gold futures for June delivery settled down \$34.60 at \$1,604.50 an ounce. [\[Reuters\]](#)

CORPORATE NEWS

McDonald's [MCD:US] - McDonald's April Same-Store Sales Rise Smaller-Than-Expected 3.3%

McDonald's Corp.'s global same-store sales rose a smaller-than-expected 3.3% in April as the world's largest fast-food chain wrestles with a challenging global economic environment. Last month, the company said it expected global sales at restaurants that have been open at least 13 months to rise about 4%. Meanwhile, analysts were expecting a 4.29% rise, according to Consensus Metrix.sts. [\[WSJ\]](#)

Google [GOOG:US] - Google Gets First Self-Driven Car License in Nevada

Google's self-driven cars will soon be appearing on Nevada roads after the state's Department of Motor Vehicles approved on Monday the nation's first autonomous vehicle license. Google's [GOOG 612.79 5.24 (+0.86%)] self-driven cars rely on video cameras, radar sensors, lasers, and a database of information collected from manually driven cars to help navigate, according to the company. [\[CNBC\]](#)

China Construction Bank [939:HK] - China Construction Bank Sees 2012 Profits Cooling

China Construction Bank, the world's No. 2 bank by market value, will post slower but double-digit growth in net profits this year, President Zhang Jianguo said on Tuesday. Zhang said China Construction Bank still expects to make at least 830 billion yuan (\$131.6 billion) worth of new loans in 2012, on par with last year, if not slightly higher. "In the plan, (profit growth) is to retreat but still in double digits." "This year's increase (in new loans) will largely be in line with last year's, or maybe slightly higher," he said. [\[CNBC\]](#)

SingTel [Z74:SP] - SingTel's Amobee Buys Silicon Valley Ad Startup

Singapore Telecommunications Ltd has acquired a Silicon Valley startup in the mobile advertising sector, its second such purchase in two months. SingTel's Amobee unit said on Tuesday it bought Adjitsu, which provides tools to make three-dimensional animated ads in mobile apps for iPhone and iPads. The acquisition of Adjitsu follows SingTel's purchase of mobile advertising company Amobee in March for \$321 million. [\[Reuters\]](#)