

Monday February 27, 2012

Stock Markets Rap (as of Feb 24)

	Close	Chg	(%)
Dow	12,983	-2	-0.0
Nasdaq	2,964	+7	+0.2
S&P 500	1,366	+2	+0.2
VIX	17.31	+0.51	+3.0
MSCI World	1,301	+6	+0.5

	Close	Chg	(%)
FTSE 100	5,935	-3	-0.0
DAX	6,864	+55	+0.8
CAC	3,467	+20	+0.6
Euro Stoxx	2,525	+16	+0.6

	Close	Chg	(%)
ASX 200	4,307	+21	+0.5
Nikkei	9,647	+52	+0.5
Shanghai	2,440	+30	+1.2
HSI	21,407	+26	+0.1
H Shares	11,690	-24	-0.2

	Close	Chg	(%)
STI	2,978	+10	+0.3
Malaysia	1,559	+2	+0.1
PSEi	4,893	-0	-0.0
SET	1,146	+6	+0.5
LSX	920	+13	+1.5
Vietnam	423	-0	-0.1
Indonesia	3,895	-64	-1.6
FTSE ASEAN	570	-1	-0.3

Currencies Rap (as of Feb 24)

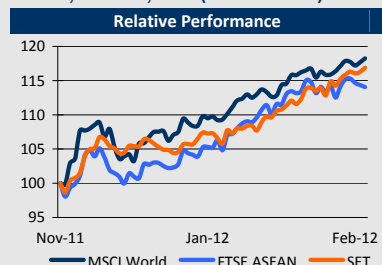
	Last	Chg	(%)
DX	78.35	-0.47	-0.59
THB/USD	30.33	-0.02	-0.07
LAK/THB	263.39	-0.09	-0.03
LAK/USD	7,988.50	-4.50	-0.06
USD/EUR	1.3448	+0.01	+0.56
JPY/USD	81.20	+1.20	+1.50

Commodities Rap (as of Feb 24)

	Close	Chg	(%)
Gold	1,776.40	-9.90	-0.55
Silver	35.42	-0.22	-0.61
Copper	387.00	+5.60	+1.47
WTI	109.77	+1.94	+1.80
Brent	125.47	+1.85	+1.50
BDI	718	+12	+1.70

Source: Bloomberg

World, ASEAN, SET (as of Feb 24)



Source: Bloomberg

INDOCHINA NEWS

- Indonesia - Indonesia Stocks Drop to Seven-Week Low as Oil Gain Fans Inflation Concern
- Indonesia - Bank Negara Indonesia Confirms Talks to Sell Insurance Stake
- Thailand - Thai PTT Trumps Shell With \$1.8 bln Bid for Cove
- Lao PDR - Laos, Thailand Aim to Double Trade Value
- Vietnam - Vietnam Reining in Asia's Fastest Inflation
- Vietnam - Eximbank Took First Step to Swallow Sacombank
- Malaysia - RHBCap, OSK to Announce Merger This Week
- Singapore - Singapore's Casino Control Act Under Review

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INDOCHINA NEWS

Indonesia - Indonesia Stocks Drop to Seven-Week Low as Oil Gain Fans Inflation Concern

Indonesian stocks fell to the lowest level in almost seven weeks on concern inflation will accelerate as gains in crude oil added pressure on the government to raise subsidized fuel prices. The Jakarta Composite Index (JCI) dropped 1.6% to 3,894.56 at the Friday close in Jakarta, the lowest level since Jan. 9. About five stocks fell for each that rose. PT Astra International (ASII), Indonesia's largest auto retailer, fell 3.7%, while PT Bank Mandiri (BMRI), the biggest bank by assets, declined 3.2%. Crude rose for a seventh day to the highest level in more than nine months, boosting concerns inflation may accelerate after President Susilo Bambang Yudhoyono said Feb. 22 subsidized fuel prices must be raised. [\[Bloomberg\]](#)

Indonesia - Bank Negara Indonesia Confirms Talks to Sell Insurance Stake

The CEO of Bank Negara Indonesia, Indonesia's fourth-largest lender, says it's searching for suitable buyers for a 25% stake in its life insurance business. He was responding to recent reports the bank is in talks with Japanese investors. "I think, we are willing to give up around 25 to 30% stake in that. So negotiation is still going on. And a number of prospective investors are still approaching. So the Koreans are coming in. Even a Singaporean I think," Gatot Suwondo, President and CEO of PT Bank Negara Indonesia said in an interview on CNBC. Suwondo said closing a deal for a stake in PT BNI Life Insurance is not only about the price, but also about the vision. "We have to have the same vision going forward as being a partner." [\[CNBC\]](#)

Thailand - Thai PTT Trumps Shell With \$1.8 bln Bid for Cove

Thai state-controlled oil and gas group PTT has trumped Shell's bid for Mozambique-focused Cove Energy Plc and prompted hopes of a bid battle, with a proposed offer worth 1.12 billion pounds (\$1.76 billion). News of the offer sent Cove shares 20.7% higher to 235 pence by the market close -- above the offer price -- as investors bet on a bid war. The emerging battle reflects the intense industry interest in East Africa, a previously little-explored area which is tipped to become a major natural gas producing region. Cove has an 8.5% stake in the Rovuma Offshore Area 1, in Mozambique, where operator Anadarko has said recoverable reserves could top 30 trillion cubic feet of natural gas. The project partners plan to build plants to freeze the gas into liquefied natural gas (LNG) and ship it to Asian markets. [\[Reuters\]](#)

Lao PDR - Laos, Thailand Aim to Double Trade Value

Laos and Thailand have reached an agreement to double their bilateral trade value over the next four years as a measure to boost economic cooperation between the two neighbouring nations. The agreement came after a meeting chaired jointly by Lao Minister of Industry and Commerce Dr Nam Vinhaket and Thai Deputy Finance Minister Mr Boonsong Teriyapirom in Bangkok, Thailand, on February 22-23. Laos and Thailand agreed to ease barriers to trade and investment, particularly at border checkpoints and immigration to create conditions for the two nations to double bilateral trade value from US\$4 billion to US\$8 billion in 2015. The collaboration of the two countries will also include a one-stop point for customs processing, local product exhibitions and academic cooperation, making it easier for Lao and Thai businesses to export and import goods. [\[Vientiane Times\]](#)

Vietnam - Vietnam Reining in Asia's Fastest Inflation

Vietnam is making headway against Asia's fastest inflation as prices rise the least in 11 months, an easing that may boost confidence in its economic policy making as the nation struggles to spur foreign investment. Consumer prices climbed 16.44% in February from a year earlier, the General Statistics Office said in Hanoi Friday. Pledged foreign direct investment in Vietnam fell 54.5% to \$1.23 billion in the first two months of 2012 from a year earlier, the Foreign Investment Agency of the Ministry of Planning and Investment said separately. [\[Bloomberg\]](#)

Vietnam - Eximbank Took First Step to Swallow Sacombank

Eximbank's President has proposed to re-elect the board of directors and the supervision board of Sacombank. The move has confirmed the rumor which has been spreading for the last few months about a plan of Eximbank to swallow Sacombank, even though the insiders denied this. Le Hung Dung, President of Eximbank, has sent a document to President and Head of the Supervision Board of Sacombank, mentioning some issues to be discussed at Sacombank's upcoming annual shareholders' meeting. Dung has proposed to re-elect the whole board of directors and the supervision board because there have been big changes in the shareholder structure of Sacombank. Some big shareholders have withdrawn capital from Sacombank, such as Dragon Capital, ANZ bank, REE, while new shareholders have appeared, including Eximbank. [\[Viet Nam Net Bridge\]](#)

Malaysia - RHBCap, OSK to Announce Merger This Week

RHB Capital Bhd and OSK Holdings Bhd are expected to announce this week the highly anticipated merger between RHBCap's banking business and OSK Investment Bank Bhd (OSK IB), which would create the country's largest brokerage by trading value and volume, sources said. [\[The Sun Daily\]](#)

Singapore - Singapore's Casino Control Act Under Review

The Government is currently reviewing the Casino Control Act, which among other things, governs the operations of the two Integrated Resorts (IRs) in Singapore. This was disclosed by Minister in the Prime Minister's Office, Mr S Iswaran. Mr Iswaran also heads a multi-agency committee looking into issues concerning the IRs. It has been two years since both Resorts World Sentosa and Marina Bay Sands started operations in Singapore. And with the two IRs reporting some 135,000 people visiting each casino last year, a stock take is timely. Of particular concern to the government are those from the low income group who frequent the integrated resorts. [\[Channel News Asia\]](#)