

Monday November 14, 2011

NEWS UPDATE

Stock Markets Rap (as of Nov 11)

	Close	Chg	(%)
Dow	12,154	+260	+2.2
Nasdaq	2,679	+54	+2.0
S&P 500	1,264	+24	+1.9
Global Dow	1,862	+47	+2.6
VIX	30.04	-2.77	-8.4

	Close	Chg	(%)
FTSE 100	5,545	+101	+1.8
DAX	6,057	+189	+3.2
CAC	3,149	+85	+2.8

	Close	Chg	(%)
ASX 200	4,297	+52	+1.2
Nikkei	8,514	+14	+0.2
Shanghai	2,481	+2	+0.1
HSI	19,137	+173	+0.9
H Shares	10,430	+130	+1.3
FTSE STI	2,791	+4	+0.1
SET	971	+3	+0.3
LSX	921	+16	+1.8
Vietnam	396	-5	-1.2

Currencies Rap (as of Nov 11)

	Last	Chg	(%)
DXY	76.95	-0.80	-1.03
THB/USD	30.79	-0.03	-0.10
THB/LAK	259.80	-0.22	-0.09
LAK/USD	8,011.00	-3.00	-0.04
USD/EUR	1.3750	+0.02	+1.23
JPY/USD	77.20	-0.43	-0.55

Commodities Rap (as of Nov 11)

	Close	Chg	(%)
Gold	1,788.10	+28.50	+1.62
Silver	34.68	+0.58	+1.69
WTI	98.99	+1.21	+1.24
Brent	114.16	+0.45	+0.40
BDI	1,835	-5	-0.27

Source: Bloomberg

Mario Monti to Lead New Government as Italy Battles Contagion

Former European Union Competition Commissioner Mario Monti will head a new government as Italy reaches outside the political arena for a leader to restore confidence in its ability to cut the euro region's second- biggest debt. President Giorgio Napolitano offered Monti, 68, the post Sunday in Rome, less than 24 hours after Prime Minister Silvio Berlusconi resigned. Berlusconi's government unraveled after defections ended his parliamentary majority and the country's 10-year bond yield surged over the 7% threshold that prompted Greece, Ireland and Portugal to seek EU bailouts. [\[Bloomberg\]](#)

Venizelos Says Greek Loan a Priority as Papademos Takes Control

Greek Finance Minister Evangelos Venizelos said his priority is to ensure the payment of a 6th loan under a European Union-led bailout to avert financial collapse, hours after Prime Minister Lucas Papademos took charge as head of a new interim government. Venizelos retained his posts as deputy premier and finance minister in the government sworn in Friday. The clock is ticking on the payment of the 8 billion-euro (\$11 billion) loan installment under the 110 billion-euro EU-led rescue agreed on in May 2010. The tranche must be paid before the middle of December to prevent a collapse of the country's economy. [\[Bloomberg\]](#)

US Consumer Sentiment at Five-Month High

US consumer sentiment has risen to the highest level since June as Americans' outlook for the future improved. The Thomson Reuters/University of Michigan sentiment index climbed to 64.2 in early November from 60.9 in October, beating forecasts of 61.5. Opinion about current conditions ticked up to 76.6 from 75.1, while the gauge of expectations for the next 6 months jumped to 56.2 from 51.8. Both measures were also at their highest level in 7 months. Recovering optimism among consumers would be a boon for the economy, about 70% of which is driven by consumer spending. [\[Financial Times\]](#)

Japan's Economy Emerges From Post-Quake Slump on Exports

Japan's economy expanded for the first time in four quarters, recovering from the record March earthquake as companies bolstered production and exports rose. Gross domestic product grew at an annualized 6.0% in the three months ending Sept. 30, the fastest pace in a year and a half, the Cabinet Office said today. The median forecast was for a 5.9% increase. Japan's return to growth after three quarters of contraction was driven by companies including Toyota Motor Corp. making up for lost output from the March disaster. The rebound is already showing signs of waning as the yen's climb to post- World War II highs and Europe's deepening fiscal woes threaten the outlook for exports. [\[Bloomberg\]](#)

China Signals Credit Easing as October Loans Jump to \$93 Billion

China's lending jumped by more than analysts forecast in October, signaling that the government may be loosening credit quotas to support growth in the world's second-biggest economy as Europe's debt crisis deepens. Local-currency lending was 586.8 billion yuan (\$92.5 billion), the People's Bank of China said Friday. That was the most since June, exceeding Sept. 470 billion yuan and all estimates. [\[Bloomberg\]](#)

Greater China Firms Brave Markets with \$11 Billion in IPOs

Companies in Greater China are lining up to sell shares in initial public offerings in coming months, braving jittery markets with \$11.2 billion in deals. Issuers are betting the steep rebound in Hong Kong and Chinese markets in the past month might signal renewed appetite for offerings that would provide funding for expansion and takeovers. Hong Kong's Hang Seng index has surged nearly 18% since October 4, while the Shanghai Composite Index is up about 6%, compared with a 2.8% gain in the MSCI World index. [\[Reuters\]](#)

Lao-Indochina Group Prepares for IPO

The Lao-Indochina Group Public Company will soon be listed on the Lao Securities Exchange (LSX) and has begun private placements (pre-IPO) with strategic partners. On Friday the company signed two agreements with strategic partners for the sale of shares, which aimed for an IPO early next year. The first signing with the Thai Biogas Energy Company (TBEC) was for a 3% stakes and the other was signed with Nanning Fei Luo Shi for 2% stakes. The company started out in 2003 as Lao-Indochina Air Service, offering domestic and international flights. In 2004, the company branched out into imports and exports. After realising the high demand in China for tapioca, where about 12 million tonnes is needed annually, the company began growing cassava, which is now the main focus of its business. [\[Vientiane Times\]](#)

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