

Friday February 10, 2012

Stock Markets Rap (as of Feb 9)

	Close	Chg	(%)
Dow	12,890	+7	+0.1
Nasdaq	2,927	+11	+0.4
S&P 500	1,352	+2	+0.1
VIX	18.63	+0.47	+2.6
MSCI World	1,284	+3	+0.2

	Close	Chg	(%)
FTSE 100	5,895	+20	+0.3
DAX	6,789	+40	+0.6
CAC	3,425	+15	+0.4
Euro Stoxx	2,520	+7	+0.3

	Close	Chg	(%)
ASX 200	4,283	-8	-0.2
Nikkei	9,002	-13	-0.1
Shanghai	2,350	+2	+0.1
HSI	21,010	-8	-0.0
H Shares	11,669	-37	-0.3

	Close	Chg	(%)
STI	2,981	-1	-0.0
Malaysia	1,565	+12	+0.8
PSEi	4,770	-36	-0.8
SET	1,117	+1	+0.1
LSX	907	+9	+1.0
Vietnam	411	+2	+0.5
Indonesia	3,979	-10	-0.2
FTSE ASEAN	574	-1	-0.2

Currencies Rap (as of Feb 9)

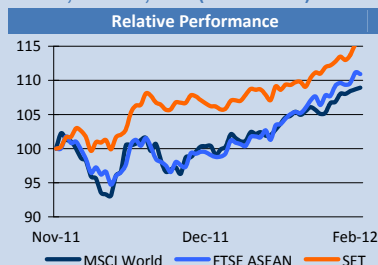
	Last	Chg	(%)
DX	78.62	-0.02	-0.03
THB/USD	30.75	+0.05	+0.16
LAK/THB	260.25	-0.45	-0.17
LAK/USD	8,001.50	-2.00	-0.02
USD/EUR	1.3286	+0.00	+0.20
JPY/USD	77.67	+0.63	+0.82

Commodities Rap (as of Feb 9)

	Close	Chg	(%)
Gold	1,741.20	+9.90	+0.57
Silver	33.92	+0.21	+0.63
Copper	397.85	+6.90	+1.76
WTI	99.84	+1.13	+1.14
Brent	118.59	+1.39	+1.19
BDI	695	+19	+2.81

Source: Bloomberg

World, ASEAN, SET (as of Feb 9)



Source: Bloomberg

GLOBAL NEWS

- Greece Deal Fails to Convince, EU Demands More
- US Jobless Claims Drop Brightens Labor Market Picture
- Central Banks in Europe Hold Line on Rates
- Draghi Urges Banks to Take Cheap ECB Loans

INDOCHINA NEWS

- Indonesia Cuts Interest Rate to Record Low
- Thailand-Vietnam: Siam Cement to Invest in \$4.5 Bln Vietnam Petchem Complex
- Thailand-Vietnam: TCC to Open Beverage Plants in Vietnam
- Cambodia: 5th Vietnam Bank Opens Door

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GLOBAL NEWS

Greece Deal Fails to Convince, EU Demands More

Greek political leaders said they had clinched a deal on economic reforms and spending cuts needed to secure a second bailout, but euro zone finance ministers demanded more measures and a parliamentary seal of approval before providing the aid. IMF spokesman Gerry Rice said talks would continue to finalize details, making clear no agreement had been concluded yet. He said managing director Christine Lagarde wanted assurances Greece would stick to the agreed policies whatever the outcome of looming elections. [\[Reuters\]](#)

US Jobless Claims Drop Brightens Labor Market Picture

The number of Americans signing up for unemployment benefits fell unexpectedly last week, the latest sign of recovery in the U.S. labor market. Initial claims for state jobless benefits dropped 15,000 to 358,000, the Labor Department said on Thursday. A four-week average of new filings, which provides a better view of the trend, hit its lowest level since April 2008. The decline in first-time claims, which defied economists' forecasts for a rise to 370,000, pointed to building strength in the labor market and raised the odds of another solid increase in employment this month. [\[Reuters\]](#)

Central Banks in Europe Hold Line on Rates

The European Central Bank left its main interest rate unchanged Thursday, as policy makers waited to see whether signs of improving growth meant that the euro zone economy had already put the worst behind it. Separately, the Bank of England also left its benchmark rate unchanged Thursday at a record low, but decided to expand its asset-buying program by £50 billion, or \$79 billion, to £325 billion to help the British economy avoid falling back into a recession. [\[The New York Times\]](#)

Draghi Urges Banks to Take Cheap ECB Loans

European Central Bank President Mario Draghi openly encouraged European banks to take advantage of the ECB's next offer of cheap three-year loans later this month, saying use of the facility shouldn't be interpreted as a sign of weakness. In December, the ECB lent banks €489 billion (\$648 billion) at a maturity of three years, the central bank's biggest commitment of funds to date. The ECB took steps Thursday to make it even easier for banks to access the central bank's next tranche of three-year loans at the end of February. [\[WSJ\]](#)

INDOCHINA NEWS

Indonesia Cuts Interest Rate to Record Low

Bank Indonesia unexpectedly cut its benchmark interest rate by 0.25% to a record-low 5.75% Thursday in the face of easing inflation and expectations that economic growth will slow this year due to global weakness. "Benign inflation creates room for the central bank to cut the rate to help spur domestic economic growth," central bank said after the monthly rate-review meeting. The cut surprised the market, as nine of 14 economists polled by Dow Jones Newswires had expected the central bank to leave the rate unchanged after lowering it by 0.75% in October and November. [\[WSJ\]](#)

Thailand-Vietnam: Siam Cement to Invest in \$4.5 Bln Vietnam Petchem Complex

Siam Cement Pcl, Thailand's top industrial conglomerate, said on Thursday the Siam group has signed a deal with partners under which it will take a 46% stake in a \$4.5 billion petrochemical complex in Vietnam. Commercial operations are expected to start within four years, Siam Cement said. The complex would serve as a springboard for import substitution, value-added industries and as a vehicle to capture growth in ASEAN for Vietnam, Siam Cement Chief Executive Kan Trakulhoon said in a statement. [\[Reuters\]](#)

Thailand-Vietnam: TCC to Open Beverage Plants in Vietnam

Charoen Sirivadhanabhakdi, chairman of TCC Holding plans to set up plants in Vietnam for the production of its major beverages, notably beer and non-alcoholic drinks. Among TCC Holding's major units are Thai Beverage, the maker of Chang beer, Oishi Group, the leading producer of ready-to-drink green tea, and Berli Jucker, which already has extensive business interests in Vietnam. He said investment in beverage facilities in Vietnam would, however, not occur before 2015, when the Asean Economic Community (AEC) is fully implemented and by which time the company has established a firm distribution network and support manufacturing facilities, such as glass containers and aluminium cans, in the country. "We need to develop strong business fundamentals in Vietnam, in the areas of human resources, logistics and distribution, and support facilities such as product containers and packaging, before setting up our beverage plants there," he said yesterday. [\[The Nation\]](#)

Cambodia: 5th Vietnam Bank Opens Door

The first overseas branch of Saigon-Hanoi Commercial Joint Stock Bank (SHB) will officially launch in Phnom Penh today in its first bid to tap neighbouring ASEAN economies. It is the fifth Vietnamese bank and 34th commercial bank to compete in Cambodia's banking sector. Officials said that despite there being too many commercial banks for the small country, Cambodia's financial sector still has more room to grow. Experts, however, expressed concern over apparent overcrowding. [\[The Phnom Penh Post\]](#)