

Monday February 13, 2012

Stock Markets Rap (as of Feb 10)

	Close	Chg	(%)
Dow	12,801	-89	-0.7
Nasdaq	2,904	-23	-0.8
S&P 500	1,343	-9	-0.7
VIX	20.79	+2.16	+11.6
MSCI World	1,270	-15	-1.1

	Close	Chg	(%)
FTSE 100	5,852	-43	-0.7
DAX	6,693	-96	-1.4
CAC	3,373	-52	-1.5
Euro Stoxx	2,482	-38	-1.5

	Close	Chg	(%)
ASX 200	4,245	-38	-0.9
Nikkei	8,947	-55	-0.6
Shanghai	2,352	+2	+0.1
HSI	20,784	-226	-1.1
H Shares	11,405	-264	-2.3

	Close	Chg	(%)
STI	2,960	-21	-0.7
Malaysia	1,562	-4	-0.2
PSEi	4,784	+14	+0.3
SET	1,113	-4	-0.4
LSX	914	+7	+0.7
Vietnam	405	-6	-1.5
Indonesia	3,912	-67	-1.7
FTSE ASEAN	566	-8	-1.4

Currencies Rap (as of Feb 10)

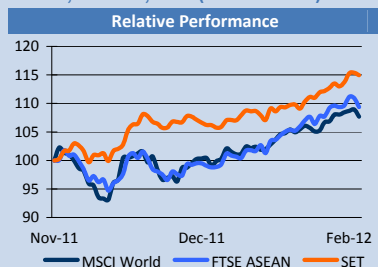
	Last	Chg	(%)
DX	79.11	+0.55	+0.70
THB/USD	30.85	+0.11	+0.36
LAK/THB	259.37	-0.97	-0.37
LAK/USD	8,001.50	0.00	0.00
USD/EUR	1.3194	-0.01	-0.77
JPY/USD	77.61	+0.08	+0.10

Commodities Rap (as of Feb 10)

	Close	Chg	(%)
Gold	1,725.30	-15.90	-0.91
Silver	33.60	-0.31	-0.92
Copper	386.20	-11.65	-2.93
WTI	98.67	-1.17	-1.17
Brent	117.31	-1.28	-1.08
BDI	715	+20	+2.88

Source: Bloomberg

World, ASEAN, SET (as of Feb 10)



Source: Bloomberg

GLOBAL NEWS

- Greek Lawmakers Approve Austerity Bill as Athens Burns
- Japan Economy Shrinks on Export Slump
- IEA Cuts 2012 Oil Demand Growth Forecast Yet Again
- US Consumer Sentiment Falls More Than Forecast
- S&P Downgrades 34 Italian Banks After Reducing Nation's Rating

INDOCHINA NEWS

- Vietnam Becomes World's Top Frontier Market
- Thailand: Kasikorn Makes Global Bet with Macquarie
- Indonesia To Ban Export Of Metal Ore In 2014

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GLOBAL NEWS

Greek Lawmakers Approve Austerity Bill as Athens Burns

Greece's parliament approved a deeply unpopular austerity bill Monday to secure a second EU/IMF bailout and avoid national bankruptcy, as buildings burned across central Athens and violence spread around the country. Cinemas, cafes, shops and banks were set ablaze in central Athens and black-masked protesters fought riot police outside parliament before lawmakers voted on the package that demands deep pay, pension and job cuts - the price of a 130 billion euro bailout needed to keep the country afloat. [\[Reuters\]](#)

Japan Economy Shrinks on Export Slump

Japan's economy shrank an annualized 2.3% in the fourth quarter as exports slid, the biggest decline since a record earthquake dragged down growth in the first three months of last year. The contraction compared with the median forecast for a 1.3% decline. Growth was a revised 7% in the previous quarter, the Cabinet Office said today in Tokyo. Bank of Japan Governor Masaaki Shirakawa said last week that the economy is in a "severe" condition because of deflation and gains in the yen. The nation's currency climbed to a postwar record of 75.35 per dollar on Oct. 31, making exports less competitive. It traded at 77.74 as of 9:22 in Tokyo today. [\[Bloomberg\]](#)

IEA Cuts 2012 Oil Demand Growth Forecast Yet Again

Global oil demand will grow by less than 1% in 2012, the International Energy Agency (IEA) said on Friday, cutting its oil growth demand forecast for a sixth consecutive month due to a weak global economy. The agency, which provides energy advice to the world's most industrialized nations, cut its global oil demand growth forecast for this year by 250,000 barrels per day (bpd) to 800,000 bpd. [\[Reuters\]](#)

US Consumer Sentiment Falls More Than Forecast

Confidence among U.S. consumers declined more than forecast in February as growing optimism about job prospects failed to ease concern wages will stagnate. The Thomson Reuters/University of Michigan preliminary index of consumer sentiment dropped to 72.5 from 75 in January, a one-year high. The median estimate called for 74.8. Another report showed the nation's trade gap widened in December. [\[Bloomberg\]](#)

S&P Downgrades 34 Italian Banks After Reducing Nation's Rating

UniCredit SpA, Intesa Sanpaolo SpA and Banca Monte dei Paschi di Siena SpA were among 34 Italian financial firms downgraded by Standard & Poor's, after the credit-ratings company reduced the nation's grade last month. Italy's credit rating was cut two levels to BBB+ from A on Jan. 13. UniCredit, Italy's biggest bank, and No. 2 Intesa had their long-term ratings lowered to BBB+ from A, S&P said Friday in a statement. Monte dei Paschi, the No. 3 bank, was reduced to BBB from BBB+. All three have a negative outlook, S&P said. "Italy's vulnerability to external financing risks has increased, given its high external public debt, resulting in Italian banks' significantly diminished ability to roll over their wholesale debt," S&P said in a separate statement on the country's financial industry. "We anticipate persistently weak profitability for Italian banks in the next few years." [\[Bloomberg\]](#)

INDOCHINA NEWS

Vietnam Becomes World's Top Frontier Market

Vietnam is the leading frontier market in the world, according to a Bloomberg Markets Magazine survey. In its March issue, Bloomberg Markets reports that the Southeast Asian economy ranked first among the most 15 promising frontier markets for investors, scoring a total of 71.4 points. The United Arab Emirates came in second with 66.9 points and Bulgaria and Romania tied for third place with 61.4 points. The rankings were based on data and forecasts of GDP growth, inflation, government debt levels and investment from the IMF, World Bank (WB) and Bloomberg. Bloomberg also announced the list of the most promising emerging markets for investors. China took the lead, followed by Thailand and Peru. [\[Voice of Vietnam\]](#)

Thailand: Kasikorn Makes Global Bet with Macquarie

Macquarie Group, a global banking and financial group, has partnered with Kasikornbank Group (K Group) to strengthen its securities business in preparation for the upcoming Asean Economic Community (AEC) slated for 2015. The two financial institutions signed an exclusive strategic alliance yesterday covering a range of investment banking and securities operations for their affiliates, Kasikorn Securities (K-Securities) and Macquarie Securities Thailand (MSTL). K Group is Thailand's third-largest financial institution by total assets. The agreement includes equity capital markets transactions, inbound and outbound mergers and acquisitions, exclusive cooperation on institutional equity sales and brokerage services, and co-branded research for domestic customers. [\[Bangkok Post\]](#)

Indonesia To Ban Export Of Metal Ore In 2014

Indonesian Minister for Energy and Mineral Resources Jero Wacik has signed a ministerial regulation to ban exports of metal ore beginning 2014. The regulation stipulates that all raw metals, including gold, copper, nickel, bauxite and iron will have to be processed in the country, as mandated by the 2009 Minerals and Coal Laws. The Jakarta Post reported on Saturday that the ban was aimed, among others, to boost the country's metal production, to utilise the processed products for domestic purposes and by-products as raw material for chemical and fertilizer industries and to increase the country's revenue. [\[Bernama\]](#)