

Thursday January 19, 2012

Stock Markets Rap (as of Jan 18)

	Close	Chg	(%)
Dow	12,579	+97	+0.8
Nasdaq	2,770	+42	+1.5
S&P 500	1,308	+14	+1.1
Global Dow	1,877	+16	+0.9
VIX	20.89	-1.31	-5.9

	Close	Chg	(%)
FTSE 100	5,702	+8	+0.1
DAX	6,355	+22	+0.3
CAC	3,265	-5	-0.2

	Close	Chg	(%)
ASX 200	4,218	+2	+0.1
Nikkei	8,551	+84	+1.0
Shanghai	2,266	-32	-1.4
HSI	19,687	+59	+0.3
H Shares	10,953	-10	-0.1
FTSE STI	2,795	-20	-0.7
SET	1,052	-5	-0.5
LSX	885	0	0.0
Vietnam	363	+4	+1.1

Currencies Rap (as of Jan 18)

	Last	Chg	(%)
DXY	80.48	-0.70	-0.86
THB/USD	31.75	-0.03	-0.09
THB/LAK	252.65	+0.10	+0.04
LAK/USD	8,021.50	-4.00	-0.05
USD/EUR	1.2850	+0.01	+0.92
JPY/USD	76.78	-0.06	-0.08

Commodities Rap (as of Jan 18)

	Close	Chg	(%)
Gold	1,659.90	+4.30	+0.26
Silver	30.54	+0.41	+1.35
WTI	100.59	-0.12	-0.12
Brent	110.66	-0.87	-0.78
BDI	926	-48	-4.93

Source: Bloomberg

GLOBAL NEWS

US: Confidence Among U.S. Homebuilders Climbs to Highest Since 2007

Confidence among U.S. homebuilders rose in January to the highest level in more than four years as sales and buyer traffic improved. The National Association of Home Builders/Wells Fargo sentiment gauge increased to 25 this month, exceeding the median forecast of economists surveyed by Bloomberg News and reaching the highest level since June 2007, the Washington-based group said today. [\[Bloomberg\]](#)

IMF Seeks to Raise Lending Power by Up to \$500 Billion Amid Europe Crisis

The IMF is proposing to raise its lending capacity by as much as \$500 billion to insulate the global economy against any worsening of Europe's debt crisis. The IMF is aiming to increase its resources after identifying a potential need for \$1 trillion in financing in coming years, an IMF spokesman said in a statement. The IMF is studying options and will not comment further until it has consulted its members, the fund said. To incorporate a cash buffer, the lender is seeking a total \$600 billion. [\[Bloomberg\]](#)

Greek Premier Says Creditors May Be Forced to Take Losses

Taking direct aim at hedge funds and other private holders of Greece's debt, Prime Minister Lucas Papademos says he will consider legislation forcing the creditors to take losses on their holdings if no agreement can be reached in critical negotiations scheduled to resume Wednesday. Mr. Papademos said that if Greece did not receive 100% participation in a program in which bondholders would voluntarily write down \$130 billion from Greece's unwieldy \$450 billion debt, the country would consider passing a law to require holdouts to take losses. [\[The New York Times\]](#)

U.K.: Jobless at New 17-yr High, Benefit Claims Slow

The number of Britons out of work hit its highest level in more than 17 years in November, but a much smaller than expected number of new benefit claims in December provided some hope that the labour market downturn may be levelling out. Unemployment rose less in Britain than in most other advanced economies in the recession immediately after the 2008 financial crisis, but increased steadily through 2011 as the euro zone crisis darkened the outlook. Unemployment rose to 8.4% of workforce in the three months to November, above forecasts of 8.3% and the highest since the mid-1990s. [\[Reuters\]](#)

China December Home Prices Posted Worst Performance in 2011

China's December home prices posted their worst performance last year, with only two of the 70 cities tracked posting gains, as the government reiterated its plans to maintain housing curbs. Prices in 52 of 70 cities monitored by the government declined from the previous month, the National Statistics Bureau said in a statement on its website today. New home prices in the nation's four major cities of Shanghai, Beijing, Shenzhen and Guangzhou declined for a third month, it said. [\[Bloomberg\]](#)

China Said to Consider Relaxing Capital Rules for Banks

China's banking regulator is weighing a plan to relax capital requirements for lenders after the world's second-largest economy expanded at the slowest pace in 10 quarters, source said. The China Banking Regulatory Commission is delaying implementing the most stringent capital adequacy ratios and may lower risk weightings for loans to small businessmen and companies. The watchdog may also allow banks to increase the excess bad-loan reserves used in calculating risk buffers, they said. [\[Bloomberg\]](#)

INDOCHINA NEWS

Temasek Unit in \$261 mln Stake Sale in Thai Shin Corp - IFR

A unit of Temasek Holdings is selling 200 million shares or a stake of 6.2% in Thailand's Shin Corp in a deal that could raise as much \$261 million, IFR reported Wednesday. The indicated price range is 40.10-41.60 Thai baht, a discount of as much as 7.8% to the Thai company's closing share price, IFR said. [\[Reuters\]](#)

Moody's Upgrades Indonesia to Investment Grade

Moody's ratings agency upgraded Indonesia's credit status to investment grade on Wednesday, a status likely to draw more fund flows into Southeast Asia's biggest economy. The upgrade to Baa3 from Ba1 with a stable outlook, which had been expected early this year, will reduce the country's borrowing costs and closes the gap with the so-called BRIC nations of Brazil, Russia, India and China. [\[CNBC\]](#)

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