

Thursday February 2, 2012

Stock Markets Rap (as of Feb 1)

	Close	Chg	(%)
Dow	12,716	+84	+0.7
Nasdaq	2,848	+34	+1.2
S&P 500	1,324	+12	+0.9
Global Dow	1,944	+29	+1.5
VIX	18.55	-0.89	-4.6

	Close	Chg	(%)
FTSE 100	5,791	+109	+1.9
DAX	6,617	+158	+2.4
CAC	3,367	+69	+2.1

	Close	Chg	(%)
ASX 200	4,226	-37	-0.9
Nikkei	8,810	+7	+0.1
Shanghai	2,268	-25	-1.1
HSI	20,333	-57	-0.3
H Shares	11,254	-45	-0.4
FTSE STI	2,905	-2	-0.1
SET	1,086	+2	+0.2
LSX	938	+1	+0.1
Vietnam	391	+3	+0.7

Currencies Rap (as of Feb 1)

	Last	Chg	(%)
DXY	78.86	-0.43	-0.54
THB/USD	30.95	-0.02	-0.06
THB/LAK	258.61	-0.27	-0.10
LAK/USD	8,004.00	+2.00	+0.02
USD/EUR	1.3184	+0.01	+0.86
JPY/USD	76.27	-0.02	-0.03

Commodities Rap (as of Feb 1)

	Close	Chg	(%)
Gold	1,749.50	+9.10	+0.52
Silver	33.81	+0.55	+1.64
WTI	97.61	-0.87	-0.88
Brent	111.56	+0.58	+0.52
BDI	662	-18	-2.65

Source: Bloomberg

GLOBAL NEWS

Manufacturing Gains in U.S. Bolster Outlook for Global Expansion: Economy

Manufacturing in the U.S. grew in January at the fastest pace in seven months, adding to signs of a global pickup from Germany to China. The Institute for Supply Management's index climbed to 54.1, from 53.1 in December, the Tempe, Arizona-based group's report showed Wednesday. Figures greater than 50 signal expansion. Other reports showed U.S. construction spending increased at the fastest pace in four months and companies added 170,000 workers to payrolls in January. [\[Bloomberg\]](#)

Euro-zone Manufacturing Contraction Eases in Jan

Manufacturing activity across the 17-nation euro zone continued to shrink in January, but contracted at a slower pace as Germany's manufacturing sector returned to growth, according to data released Wednesday. The Markit manufacturing purchasing managers index for the region rose to 48.8 from 46.9 in December, coming in a shade above an earlier estimate of 48.7. Germany's manufacturing PMI jumped to 51.0 from 48.4 in December, while readings for Italy, Spain and the Netherlands showed the pace of contraction had eased. "Euro-area manufacturing has started 2012 surprisingly well, suggesting the region may avoid a slide back into recession," said Markit chief economist. [\[MarketWatch\]](#)

China Factory Activity Falls for Third Month - HSBC PMI

China's factory activity shrank for a third successive month in January, a private-sector survey of purchasing managers showed on Wednesday, reinforcing views that Beijing's pro-growth policy stance will stay despite some signs of improving demand. The HSBC final manufacturing purchasing managers index (PMI) stood at 48.8 in January, a reading signalling contraction albeit at the slowest pace in three months. It confirmed an initial reading taken just before China's Lunar New Year holiday and was a slight improvement on the 48.7 recorded in December. The official PMI, from the China Federation of Logistics and Purchasing, gathers data from bigger, state-backed firms. [\[Reuters\]](#)

Baltic Sea Index Slumps to 25-Year Low

The Baltic Exchange's main sea freight index, which tracks rates to ship dry commodities, fell to a more than 25-year low on Wednesday as a slump in cargo business and a mounting glut of vessels battered sentiment. The overall index fell 18 points or 2.65% to 662 points, falling below the 663 point low hit on Dec. 5, 2008 during the financial crisis and its lowest since 1986. The overall index, which gauges the cost of shipping commodities including iron ore, coal and grain, has fallen nearly 60% since the start of the year. [\[CNBC\]](#)

Europe Blocks NYSE and Deutsche Boerse Merger

The European Commission blocked a merger between Deutsche Boerse and NYSE Euronext, following a recommendation last week by competition commissioner Joaquin Almunia to forbid the deal, Deutsche Boerse said Wednesday in a statement. Almunia said the merger would have created almost a monopoly in the trading of derivatives. "The merger between Deutsche Boerse and NYSE Euronext would have led to a near-monopoly in European financial derivatives worldwide," he said in a statement. [\[CNBC\]](#)

INDOCHINA NEWS

Burma Relaxes Foreign Currency Exchange Controls

Burma's government on Wednesday relaxed rules on legitimate money exchangers, allowing them to swap up to 10,000 dollars into the kyat currency without documentation from Burmese nationals. Under the previous rules, Burmese nationals with identity cards could only buy or sell a maximum of 2,000 dollars daily at official foreign exchange outlets. Those seeking to exchange more than 2,000 dollars needed to provide evidence of how they had acquired the foreign currency. As of Wednesday, the limit was hiked to 10,000 dollars without documentation, bank sources said. The exchange rate Wednesday was 820 kyat for 1 dollar, compared with the black market rate of 810 kyat. [\[The Nation\]](#)

Thailand: SCCC Eyes Asean Neighbours

Siam City Cement is gearing up for expansion in Southeast Asia by studying the feasibility of building a cement plant in Myanmar and a one-billion-baht Conwood facility in Indonesia. Managing director Philippe Arto yesterday said the company has developed contacts in Myanmar and is studying potential investment locations throughout the neighbouring country. "For SCCC, we see the real potential and are positive about Myanmar. We have to act fast to grow our business there," he said. [\[Bangkok Post\]](#)

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