

October 19, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,339.55	-0.1	-0.0%
Dow	13,548.94	-8.1	-0.1%
Nasdaq	3,072.87	-31.3	-1.0%
S&P 500	1,457.34	-3.6	0.2%
Euro Stoxx	2,574.19	4.4	0.2%
FTSE 100	5,917.05	6.1	0.1%
DAX	7,437.23	42.7	0.6%
CAC	3,535.18	7.7	0.2%
ASX 200	4,559.44	31.2	0.7%
Nikkei	8,982.86	176.3	2.0%
Shanghai	2,131.69	26.1	1.2%
Hang Seng	21,518.71	102.1	0.5%
H Shares	10,636.25	144.8	1.4%
	Close	Chg	(%)
FTSE ASEAN	601.39	3.0	0.5%
Singapore	3,060.36	14.7	0.5%
Thailand	1,311.21	9.9	0.8%
Malaysia	1,665.42	4.8	0.3%
Indonesia	4,356.97	19.4	0.4%
Philippines	5,435.94	-2.4	-0.0%
Vietnam	398.51	1.5	0.4%
Lao PDR	1,048.96	0.0	0.0%
Cambodia	682.80	5.4	0.8%

Currencies Rap

	Last	Chg	(%)
DX	79.37	0.4	0.4%
USD/EUR	1.31	-0.0	-0.1%
JPY/USD	79.24	0.5	0.7%
THB/USD	30.64	0.0	0.1%
VND/USD	20,845.00	-5.0	-0.0%
LAK/USD	8,010.65	57.1	0.7%
KHR/USD	4,030.45	25.8	0.6%
MMK/USD	852.39	4.4	0.5%
VND/THB	680.25	-0.8	-0.1%
LAK/THB	261.42	1.6	0.6%
KHR/THB	680.25	-0.8	-0.1%
MMK/THB	27.82	0.1	0.4%

Commodities Rap

	Close	Chg	(%)
Gold	1,744.42	-6.18	-0.4%
Silver	33.02	-0.01	-0.0%
Copper	374.30	-0.50	-0.1%
WTI	92.10	-0.02	-0.0%
Brent	112.42	-0.80	-0.7%
BDI	989.00	-10.00	-1.0%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- US : Housing Revival Boosts Outlook for U.S.
- US : Manufacturing in Philadelphia Area Grows More Than Forecast
- US : Index of U.S. Leading Indicators Rose 0.6% in September
- EU : Spain Banks Face Pain as Worst-Case Scenario Turns Real

CORPORATE NEWS

- Microsoft [MSFT: US] : Microsoft Profit Falls Short on Weak PC Demand
- Google [GOOG: US] : Google Reports Profit, Sales That Miss Analysts' Estimates
- Morgan Stanley [MS: US] : Morgan Stanley Beats Estimates on Fixed-Income Gains

MACRO NEWS

Housing Revival Boosts Outlook for U.S.

Consumer confidence rose to a six-month high and an index of U.S. leading indicators climbed as a nascent housing recovery started to ripple through the world's largest economy. The Bloomberg Consumer Comfort Index rose to minus 34.8 in the week ended Oct. 14, the highest level since April, from minus 38.5 the previous week. The Conference Board's gauge of the outlook for the next three to six months increased 0.6 percent in September after a revised 0.4 percent drop in August. [Bloomberg]

Manufacturing in Philadelphia Area Grows More Than Forecast

Manufacturing in the Philadelphia region expanded in October for the first time in six months, a sign the industry may be starting to stabilize. The Federal Reserve Bank of Philadelphia's general economic index rose to 5.7 from minus 1.9 in September, a report yesterday showed. A reading of zero is the dividing line between expansion and contraction. The median forecast of 61 economists surveyed by Bloomberg was for an increase to 1. [Bloomberg]

Index of U.S. Leading Indicators Rose 0.6% in September

The index of U.S. leading economic indicators rose in September by the most in seven months, boosted in part by a jump in permits for home construction that's helping underpin the expansion. The Conference Board's gauge of the outlook for the next three to six months increased 0.6 percent after a revised 0.4 percent drop in August that was bigger than initially reported, the New York-based group said today. Economists projected the gauge would climb 0.2 percent, according to the median estimate in a Bloomberg survey. [Bloomberg]

Spain Banks Face Pain as Worst-Case Scenario Turns Real

Spain's banks face more loan losses as the pace of an economic slump risks turning a worst-case scenario dismissed in stress tests into reality. Bad loans as a proportion of total lending jumped to a record 10.5 percent in August from a restated 10.1 percent in July as 9.3 billion euros (\$12.2 billion) of loans were newly classified as being in default, according to data published by the Bank of Spain on its website. The ratio has climbed for 17 straight months from 0.72 percent in December 2006, before Spain's property boom turned to bust. [Bloomberg]

CORPORATE NEWS

Microsoft Profit Falls Short on Weak PC Demand

Microsoft Corp. (MSFT), the largest software maker, reported fiscal first-quarter profit and sales that fell short of analysts' estimates as anemic personal computer sales crimped demand for Windows, its core operating system. Net income declined to \$4.47 billion, or 53 cents a share, in the three months through Sept. 30, from \$5.74 billion, or 68 cents, a year earlier, the Redmond, Washington-based company said in a statement. That missed the 56-cent average estimate of analysts polled by Bloomberg. Sales fell 7.9 percent to \$16 billion, compared with the \$16.4 billion average estimate. [Bloomberg]

Google Reports Profit, Sales That Miss Analysts' Estimates

Google Inc. (GOOG) reported profit and sales that missed analysts' estimates, a signal that its tools are becoming less valuable to advertisers as more users access the world's largest search engine via mobile devices. Third-quarter profit excluding some items was \$9.03 a share, Google said in a filing. Excluding sales passed to partner sites, revenue was \$11.3 billion. Analysts on average had estimated profit of \$10.65 a share on sales of \$11.8 billion. The average amount advertisers paid each time a user clicks on a promotion declined about 15 percent from a year earlier, and was 3 percent less than the prior period. An increase in the number of people who access Google on tablets and smartphones is crimping sales because ad fees on the smaller screens cost about half as much as on desktop computers, said Colin Gillis, an analyst at BGC Partners LP. [Bloomberg]

Morgan Stanley Beats Estimates on Fixed-Income Gains

Morgan Stanley, the sixth-largest U.S. bank, reported third-quarter results that beat analysts' estimates as revenue from fixed-income trading almost doubled from the second quarter. Morgan Stanley posted a loss of \$1.01 billion, or 55 cents a share, compared with a profit of \$2.2 billion, or \$1.15, a year earlier, the New York-based firm said in a statement. Excluding accounting adjustments and a one-time restructuring cost, profit was about 35 cents a share, compared with the 25-cent average estimate of 22 analysts surveyed by Bloomberg. [Bloomberg]

