

August 20, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,290.23	2.6	0.2%
Dow	13,275.20	0.0	0.2%
Nasdaq	3,076.59	14.2	0.5%
S&P 500	1,418.16	2.7	0.2%
Euro Stoxx	3,038.85	6.7	0.2%
FTSE 100	9,184.20	2.4	0.0%
DAX	8,672.96	24.8	0.3%
CAC	4,296.99	-5.2	-0.1%
ASX 200	4,511.86	7.9	0.2%
Nikkei	115.19	0.5	0.4%
Shanghai	332.52	0.8	0.2%
Hang Seng	2,593.38	19.7	0.8%
H Shares	1,267.44	11.5	0.9%
	Close	Chg	(%)
FTSE ASEAN	575.76	-0.8	-0.1%
Singapore	2,442.85	-8.4	-0.3%
Thailand	1,188.62	1.0	0.1%
Malaysia	1,649.79	-0.3	-0.0%
Indonesia	4,160.51	18.5	0.4%
Philippines	5,206.81	-12.7	-0.2%
Vietnam	433.45	2.6	0.6%
Lao PDR	1,034.73	-2.0	-0.2%
Cambodia	704.30	-5.4	-0.8%

Currencies Rap

	Last	Chg	(%)
DX	82.60	0.2	0.3%
USD/EUR	1.23	0.0	0.5%
JPY/USD	79.56	0.3	0.4%
THB/USD	31.51	-0.0	-0.1%
VND/USD	20,838.00	-12.0	-0.1%
LAK/USD	8,016.95	-12.0	-0.1%
KHR/USD	4,051.95	-1.0	-0.0%
MMK/USD	868.56	-5.6	-0.6%
VND/THB	661.33	0.5	0.1%
LAK/THB	254.35	-0.1	-0.1%
KHR/THB	661.33	0.5	0.1%
MMK/THB	27.56	-0.1	-0.5%

Commodities Rap

	Close	Chg	(%)
Gold	1,616.40	12.71	0.8%
Silver	28.08	0.23	0.8%
Copper	3.43	0.03	1.0%
WTI	96.01	0.41	0.4%
Brent	113.71	-1.56	-1.4%
BDI	714.00	-6.00	-0.8%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- EU: EU Leaders Plan Shuttle Talks to Bolster Greece, Sovereign Bonds
- US: Home Sales and Goods Orders Probably Rose

CORPORATE NEWS

- Apple [AAPL: US] - Apple, Samsung Report No Progress in Trimming Patent Case
- CME [CME: US] - CME Said Planning Europe Exchange to Compete With Eurex, Liffe

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MACRO NEWS**EU Leaders Plan Shuttle Talks to Bolster Greece, Sovereign Bonds**

Europe's leaders plan a week of intensive shuttle diplomacy to help defuse the continent's debt crisis, amid dissension on the European Central Bank's role and how to help Greece. With the single currency's continuing crisis threatening the global economy, Jean-Claude Juncker, the Luxembourg premier who heads the group of euro-area finance ministers, is expected in Athens on Aug. 22 to discuss Greek Prime Minister Antonis Samaras' request of a two-year extension for the country's fiscal adjustment program. Samaras travels to Berlin and Paris on Aug. 24 and 25 after French President Francois Hollande and German Chancellor Angela Merkel meet in the German capital on Aug. 23. Europe's leaders are returning from vacation with agreement still elusive on measures to support Greece and to prevent Spain and Italy being shut out of sovereign debt markets. Spain urged unlimited ECB support over the weekend after its 10-year bonds last week advanced for the first time this month, as Merkel signaled conditional support for the ECB's plan to help reduce indebted countries' borrowing costs. The sovereign-debt crisis mustn't become a "bottomless pit" for Germany, even though Europe's biggest economy would pay the highest price in a breakup of the euro region, German Finance Minister Wolfgang Schaeuble said on Aug. 18 during his ministry's open day in Berlin. "There are limits," he said, as he ruled out another aid program for Greece. [Bloomberg]

Home Sales and Goods Orders Probably Rose

Home sales and orders for durable goods probably climbed in July, signaling the U.S. is starting to strengthen after a second-quarter slowdown, economists said before reports this week. Combined purchases of new and existing houses increased to a 4.89 million annual rate from a 4.72 million pace in June, according to the median forecast in a Bloomberg survey. Bookings for long-lasting goods climbed the most this year, another report may show. Buoyed by cheaper properties and record-low mortgage costs, demand for real estate is bolstering the industry that helped trigger the recession. Minutes of the Federal Reserve's latest meeting, also due this week, will be a reminder that policy makers are monitoring economic data such as housing and business investment to determine whether more stimulus is needed. "Things seem to be looking a bit better compared to the weak second quarter," said Omair Sharif, a U.S. economist at RBS Securities Inc. in Stamford, Connecticut. "All the data point to a sustained improvement in housing." The National Association of Realtors will release existing house sales on Aug. 22. Purchases increased 3.3 percent to a 4.52 million annual rate, following a 4.37 million pace in June, according to the Bloomberg survey median. [Bloomberg]

CORPORATE NEWS**Apple, Samsung Report No Progress in Trimming Patent Case**

Apple Inc. and Samsung Electronics Co. reported they made no progress toward narrowing their dispute over smartphone and computer tablet patents, increasing the chances a jury will decide the matter starting Aug. 21. The companies said yesterday they weren't able to narrow the scope of claims at issue in the lawsuit in out-of-court talks. The judge overseeing the case in federal court in San Jose, California, asked the parties to try to simplify the dispute, while also ordering the chief executives of the two companies to talk one more time before a jury begins deliberating. "I think it's too late to hold out much hope that the parties will settle before the jury comes back," Mark Lemley, a Stanford University law professor, said yesterday by e-mail after the companies' reported to the court. "When there is a settlement -- and there will be -- it will be a global deal involving more than just this case." Suits over technology patents between the companies are active on four continents. Lemley said the patent portfolios for both sides are too deep and broad not to settle and there's a risk that both parties could face injunctions blocking the sale of their products. Apple is seeking to make permanent a preliminary ban it won in court in San Jose on U.S. sales of a Samsung tablet, and to extend the ban to Samsung smartphones. U.S. District Judge Lucy Koh last week directed the companies to report no later than yesterday on whether "there has been some successful horse trading" to streamline and simplify claims in the case. Koh said she remained "pathologically optimistic" a settlement could be reached. Barring such an agreement, she said, she hoped to simplify the matter for jurors, who are to begin deliberating Aug. 21. [Bloomberg]

CME Said Planning Europe Exchange to Compete With Eurex, Liffe

CME Group Inc., owner of the world's biggest futures exchange, plans a derivatives market in London, setting up in direct competition with Eurex and Liffe, the largest venues, three people familiar with the situation said. The exchange will start with currency futures, the people said, declining to be identified as the information isn't public. CME's European exchange will be led by a chief executive officer and have a separate management team to CME's existing London office, they said. CME Clearing Europe will process trading for the new London exchange, the people said. Chicago-based CME plans to file with the U.K. securities regulator in the coming weeks as the first step in the process. Ten years after going public, CME Group has become the most valuable exchange operator in the world, capitalizing on the higher profitability of derivatives while the value of equity trading has declined. The company controls 98 percent of the U.S. futures market and gets about 20 percent of its business outside U.S. trading hours. It opened a London-based clearinghouse, CME Clearing Europe, last year. The new exchange represents competition for Liffe and Eurex, whose owners, NYSE Euronext and Deutsche Boerse AG, had their plan to merge blocked by European antitrust authorities in February. [Bloomberg]