

October 3, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,319.52	0.7	0.1%
Dow	13,482.36	-0.0	-0.2%
Nasdaq	3,120.04	6.5	0.2%
S&P 500	1,445.75	1.3	0.5%
Euro Stoxx	2,564.02	14.0	0.5%
FTSE 100	5,809.45	-11.0	-0.2%
DAX	7,305.86	-20.9	-0.3%
CAC	3,414.23	-20.8	-0.6%
ASX 200	4,396.00	-19.0	-0.4%
Nikkei	8,786.05	-10.5	-0.1%
Shanghai	2,086.17	29.8	1.5%
Hang Seng	20,840.38	78.1	0.4%
H Shares	9,831.62	62.9	0.6%
	Close	Chg	(%)
FTSE ASEAN	592.27	3.6	0.6%
Singapore	3,079.14	21.3	0.7%
Thailand	1,305.66	6.0	0.5%
Malaysia	1,651.03	7.7	0.5%
Indonesia	4,256.84	20.5	0.5%
Philippines	5,348.68	40.2	0.8%
Vietnam	384.32	-2.2	-0.6%
Lao PDR	1,048.96	9.2	0.9%
Cambodia	666.67	0.0	0.0%

Currencies Rap

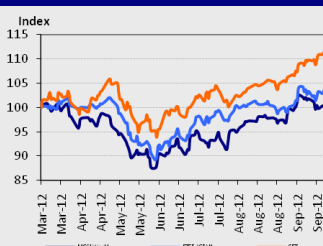
	Last	Chg	(%)
DX	79.74	-0.1	-0.1%
USD/EUR	1.29	0.0	0.2%
JPY/USD	78.13	0.2	0.2%
THB/USD	30.65	-0.0	-0.5%
VND/USD	20,885.00	4.0	0.0%
LAK/USD	8,019.55	-37.0	-0.5%
KHR/USD	4,061.55	-16.8	-0.4%
MMK/USD	861.70	-3.6	-0.4%
VND/THB	681.43	3.0	0.4%
LAK/THB	261.66	-0.1	-0.0%
KHR/THB	681.43	3.0	0.4%
MMK/THB	28.12	0.0	0.0%

Commodities Rap

	Close	Chg	(%)
Gold	1,779.18	10.73	0.6%
Silver	34.83	0.47	1.4%
Copper	380.10	1.55	0.4%
WTI	91.89	-0.59	-0.6%
Brent	111.57	-0.62	-0.6%
BDI	778.00	1.00	0.1%

World, ASEAN, SET

Relative Performance



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MACRO NEWS

- US : Bernanke Seeks Gains for Stocks in Push for Jobs
- Australia : RBA Cuts Rate to 3.25% as Mining-Driven Growth Wanes
- EU : U.K. Home Prices Will Stagnate at Best, Nationwide Says
- EU : Euro Leaders Face October of Unrest After September Rally

CORPORATE NEWS

- Apple [AAPL: US] : Apple's iPhone 5 Infringes Patents, Samsung Says in Suit
- JPMorgan [JPM: US] : JPMorgan Rivals Face Billions in Damages After MBS Case
- Rubber Climbs to Four-Month High as Top Shippers Reduce Cargoes

MACRO NEWS

Bernanke Seeks Gains for Stocks in Push for Jobs

Chairman Ben S. Bernanke is increasingly aiming for gains in stock prices as the Federal Reserve reaches for new tools to spur the three-year recovery and reduce unemployment stuck above 8 percent. Bernanke, setting the stage for a third round of quantitative easing in an Aug. 31 speech in Jackson Hole, Wyoming, said the strategy works in part by boosting the prices of assets such as equities. In a speech yesterday in Indianapolis he said higher stock and home prices would provide further impetus to spending by businesses and households. [Bloomberg]

RBA Cuts Rate to 3.25% as Mining-Driven Growth Wanes

Australia's central bank resumed cutting its benchmark interest rate to revive demand outside of a resource boom that may crest at a lower level than previously expected, sending the nation's currency to a three-week low. Governor Glenn Stevens and his board lowered the overnight cash-rate target by a quarter percentage point to 3.25 percent, the Reserve Bank of Australia said in a statement in Sydney yesterday. The decision to end a three-meeting pause was predicted by nine of 28 economists surveyed by Bloomberg News, while the majority had forecast no change. [Bloomberg]

U.K. Home Prices Will Stagnate at Best, Nationwide Says

U.K. house prices fell in September and will at best stagnate over the next year as a weak labor market undermines confidence, Nationwide Building Society said. The average cost of a home dropped 0.4 percent from August, the Swindon, England-based lender said in a statement. From a year earlier, values fell 1.4 percent to an average 163,964 pounds (\$264,700). Separately, construction output fell for a second month in September, the first back-to-back contraction in almost three years. [Bloomberg]

Euro Leaders Face October of Unrest After September Rally

Economy Minister Luis de Guindos said Spain is pressing on with its analysis of whether to seek a bailout, moving beyond his call last week that the European Union needed to provide more guidance on conditions. Following a meeting with Economic and Monetary Affairs Commissioner Olli Rehn in Madrid today, De Guindos said Spain is now studying the European Central Bank bond-buying proposal. "A responsible government analyzes those commitments with care and attention," De Guindos said at a joint press conference with Rehn. "That is what the Spanish government is doing and obviously it will take the best decision for the interests of the Spanish economy and the whole of the euro zone." [Bloomberg]

CORPORATE NEWS

Apple's iPhone 5 Infringes Patents, Samsung Says in Suit

Samsung Electronics Co. said Apple Inc. (AAPL)'s iPhone 5 infringes its patents, escalating a global fight over mobile devices after winning a court order lifting a ban on U.S. sales of the Galaxy Tab 10.1 tablet computer. "As soon as the iPhone 5 was available for purchase, Samsung began its investigation of the product," the company said in its court filing yesterday. The iPhone 5 infringes two standards patents and six features patents, Samsung said. [Bloomberg]

JPMorgan Rivals Face Billions in Damages After MBS Case

JPMorgan Chase & Co. (JPM)'s rivals may face government lawsuits claiming tens of billions of dollars in damages tied to investor losses on mortgage bonds after New York's attorney general filed a fraud lawsuit against the nation's biggest bank by assets. A state-federal task force set up this year to investigate misconduct in the bundling of mortgage loans into securities will bring other cases, according to New York Attorney General Eric Schneiderman. Investor losses in the JPMorgan case alone will be "substantially more" than the \$22.5 billion cited in his complaint, he said. [Bloomberg]

Rubber Climbs to Four-Month High as Top Shippers Reduce Cargoes

Rubber jumped to a four-month high, erasing this year's losses, after the world's largest producers began cutting exports by the most since 2009, reducing supplies. March-delivery rubber rose 3.8 percent to end at 270.4 yen a kilogram (\$3,464 a metric ton) on the Tokyo Commodity Exchange, the highest settlement for the most active contract since May 30. Futures have gained 2.7 percent this year. Thailand, Indonesia and Malaysia, representing 70 percent of global output, agreed to cut shipments by 300,000 tons, starting yesterday. That's as much as China, the biggest user, imports in about five weeks and exceeds the 2013 surplus forecast by the International Rubber Study Group. Futures in Tokyo will advance to 300 yen by the year-end, according to the median of 12 analyst estimates compiled by Bloomberg.