

August 6, 2012

Stock Markets Rap

	Close	Chg	(%)
MSCI World	1,259.65	24.7	2.0%
Dow	13,096.17	0.0	1.7%
Nasdaq	2,967.90	58.1	2.0%
S&P 500	1,390.99	26.0	6.2%
Euro Stoxx	2,926.98	170.6	6.2%
FTSE 100	9,050.15	270.2	3.1%
DAX	8,493.51	457.9	5.7%
CAC	4,174.21	242.2	6.2%
ASX 200	4,417.69	-1.0	-0.0%
Nikkei	108.83	-1.8	-1.6%
Shanghai	334.62	3.1	0.9%
Hang Seng	2,535.80	-3.5	-0.1%
H Shares	1,245.71	-1.3	-0.1%
	Close	Chg	(%)
FTSE ASEAN	571.65	0.3	0.1%
Singapore	2,455.60	26.6	1.1%
Thailand	1,188.62	1.0	0.1%
Malaysia	1,635.04	1.6	0.1%
Indonesia	4,099.81	6.7	0.2%
Philippines	5,285.91	-7.5	-0.1%
Vietnam	418.21	2.1	0.5%
Lao PDR	1,016.40	-9.2	-0.9%
Cambodia	698.92	10.8	1.6%

Currencies Rap

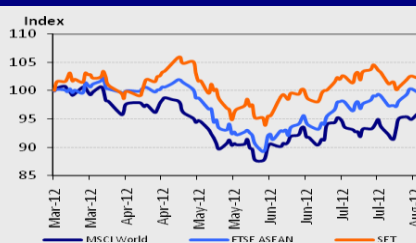
	Last	Chg	(%)
DX	82.38	-1.0	-1.2%
USD/EUR	1.24	0.0	0.9%
JPY/USD	78.47	0.3	0.3%
THB/USD	31.48	-0.0	-0.1%
VND/USD	20,865.00	0.0	0.0%
LAK/USD	8,018.00	4.0	0.0%
KHR/USD	4,106.85	30.0	0.7%
MMK/USD	881.29	6.4	0.7%
VND/THB	660.99	-0.9	-0.1%
LAK/THB	254.10	-0.2	-0.1%
KHR/THB	660.99	-0.9	-0.1%
MMK/THB	27.93	0.2	0.6%

Commodities Rap

	Close	Chg	(%)
Gold	1,603.55	1.01	0.1%
Silver	27.80	0.32	1.2%
Copper	3.37	0.08	2.3%
WTI	91.40	4.27	4.9%
Brent	108.94	3.04	2.9%
BDI	852.00	-9.00	-1.0%

World, ASEAN, SET

Relative Performance



MACRO NEWS

- Greece: IMF's Talks With Greece Show Progress, Fund Official Says
- EU: Italy's Monti warns Europe of 'psychological break-up'

CORPORATE NEWS

- AT&T [T: US] – AT&T Continues To Secure Wireless Band For The Future

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MACRO NEWS

IMF's Talks With Greece Show Progress, Fund Official Says

Greece and its international creditors agreed on the need to strengthen policy efforts to support the economy and comply with its bailout terms after more than a week of meetings in Athens. Representatives from the so-called troika of the European Commission, European Central Bank and International Monetary Fund met with Greek Finance Minister Yannis Stournaras in Athens yesterday at the conclusion of the meetings. The talks will determine whether Greece continues receiving funds from the country's 240 billion euros (\$297 billion) of rescue packages. "The discussions on the implementation of the program were productive and there was an overall agreement on the need to strengthen policy efforts to achieve its objectives," the troika institutions said in a joint statement yesterday. Inspectors from the country's creditors will return to Athens in early September to continue the talks, according to the troika. Greek Prime Minister Antonis Samaras on Aug. 1 wrenched agreement from the two party leaders supporting his coalition government on the need to determine 11.5 billion euros of budget cuts for 2013 and 2014 to keep the international rescue funds flowing. That package must be completed by early September, before a meeting of finance ministers from the 17-nation euro area, a Greek finance ministry official, who asked not to be named, said after yesterday's meeting. [Bloomberg]

Italy's Monti warns Europe of 'psychological break-up'

Italy's Prime Minister Mario Monti has warned of a "psychological break-up" of Europe that must be contained. In an interview with Germany's der Spiegel magazine on Sunday, he said the eurozone crisis was creating national resentments that could damage the EU. Separately, the head of Italy's central bank, Ignazio Visco, insisted his country did not yet need a bailout. Meanwhile, negotiations between Greece and its rescue lenders made "good progress" and will resume in September. Inspectors from the troika of the European Commission, European Central Bank (ECB) and International Monetary Fund (IMF) left Athens on Sunday following several days of talks with Greece's new coalition government. The Greek government desperately needs the next tranche of bailout money to be released in order to meet debt payments and to pay its bills, but will have to wait another month for a decision. "Talks went well, we made good progress," said the IMF's chief negotiator, Poul Thomsen. "We will take a break and come back in early September." [Bloomberg]

CORPORATE NEWS

AT&T Continues To Secure Wireless Band For The Future

AT&T (T) the telecommunication provider announced the acquisition of NextWave Wireless Inc (WAVE) on Thursday in a deal valuing the troubled company at \$600 million. AT&T agrees to acquire NextWave Wireless in a deal valuing the assets of the troubled firm at \$600 million. AT&T will pay \$25 million for the equity of the firm including contingency payments of another \$25 million. The remainder will be used to assume the outstanding debt of NextWave. Bondholders in the firm will receive cash and a transfer of some of NextWave's assets. The majority of Nextwave's bondholders already agreed to the terms of the deal. By acquiring NextWave, AT&T will acquire the valuable licenses for Wireless Communication Services (WCS) and Advanced Wireless Services (AWS) bands. While the WCS spectrum has already been auctioned in 1997, it has not been utilized yet for internet usage as it might interfere with satellite radio users in adjacent spectrum bands. However in June, AT&T and satellite radio company Sirius XM (SIRI) already filed a joint proposal with the Federal Communications Commission (FCC), which protects the satellite radio spectrum from interfering with the WCS spectrum. This proposal is still under review by the FCC and approval is key for AT&T's long term plans of creating new spectrum capacity. AT&T is apparently confident in the FCC's approval, given the latest move. AT&T expects to close the deal by the end of 2012. [Seeking Alpha]