

Asian stocks close mostly down

AFP, Hong Kong

Asian stocks closed mostly down on Friday due to concerns about the US economy, a sliding greenback, near record high oil prices and the debilitating global credit crunch.

Japan, the region's biggest bourse, slipped 1.54 percent as fears grew that the yen's strength against the ailing greenback would hit the country's export performance.

The dollar briefly slipped below the 100 yen level for the second consecutive day Friday, approaching fresh 12-year lows. Elsewhere, South Korea fell one percent, while Hong Kong, China and Taiwan also ended down.

A financial crisis has hit the US, whose economy is feared already to be in recession. Asian investors worry a global slowdown and rising inflation could affect the region's economic expansion.

TOKYO: Japanese shares closed down 1.54 percent at the lowest level for two years and seven months on worries about a stronger yen and the weakness of the US economy,

dealers said.

The benchmark Nikkei-225 index dropped 191.84 points to 12,241.60, the lowest closing levels since August 10, 2005.

"The dollar remains at a level that will hurt the earnings of Japanese companies," said Yumi Nishimura, manager for equity marketing at Daiwa Securities SMBC.

Investors were turning their attention to the Federal Reserve's meeting next Tuesday, when policymakers are expected to slash interest rates again.

HONG KONG: Hong Kong share prices closed 0.29 percent lower, dealers said.

The Hang Seng index closed down 64.53 points at 22,237.11. Turnover was 88.28 billion Hong Kong dollars (11.34 billion US).

For the week the Hang Seng is down 264.22 points or 1.17 percent, while for the year to date it is down 5,575.54 points or 20 percent.

"Sentiment was quite negative amid volatile overseas markets," said Castor Pang, a strategist at Sun Hung Kai Financial group.

SHANGHAI: Chinese share prices closed 0.22 percent lower, dealers said.

The benchmark Shanghai Composite index, which covers both A and B shares, fell 8.58 points to 3,962.67 on turnover of 64.29 billion yuan (9.05 billion dollars).

Investors continue to expect steps to cool the Chinese economy.

"Given the record inflation, the central bank cannot just rely on a faster appreciating yuan," Bank of China International analyst Shen Jun said. "Other measures like an interest rate hike are expected to be taken soon."

SEOUL: South Korean shares finished one percent lower Friday, dealers said.

The benchmark KOSPI closed down 15.36 points at 1,600.26 on volume of 290 million shares worth 5.3 trillion won (5.3 billion dollars). The index fell 3.8 percent for the week.

Investors are betting that volatile trading will continue until there is a fundamental recovery in the US economy and global credit markets,"

said Choi Sung-Rak, an analyst at SK Securities.

SINGAPORE: Singapore shares closed 1.20 percent higher Friday, dealers said.

The benchmark Straits Times Index rose 33.46 points to close at 2,839.01 on volume of 1.34 billion shares worth 1.33 billion Singapore dollars (972 million US).

Investors continue to expect steps to cool the Chinese economy.

"As we don't foresee a recession in the Singapore economy, despite our view that the US has already entered a recession, we believe that the market might have neared its bottom," Westcomb Securities said in a note to clients.

BANGKOK: Thai share prices closed up 0.46 percent, dealers said.

The Stock Exchange of Thailand (SET) composite index rose 3.73 points to 818.04 and the blue-chip SET-50 added 2.80 points to 591.03.

The market was mainly supported by gains in energy-related stocks as oil prices remained so high," said Thanomsak Saharatchai, a senior market analyst at Capital Nomura Securities.



Officials of mobile phone operator Grameenphone Ltd and Daffodil Group, an ICT and education conglomerate, pose for photographs at an agreement signing ceremony recently. As per the deal, Grameenphone will provide complete communication facilities under its 'Business Solutions' package to Daffodil Group.



The 'Branch Managers' Conference-2008' of Pubali Bank's Sylhet region was held recently. Managing Director of the bank Helal Ahmed Chowdhury, among other senior officials, was present at the conference.



The 'Managers' Conference-2008' of Mutual Trust Bank Ltd was held recently in Dhaka. Founder chairman of the bank Syed Manzur Elahi, among others, was present at the conference.



Eastland Insurance Company Ltd has recently organised a prize giving ceremony for its office executives and officers for their outstanding performance during the year 2007. Chairman of the company Mahabub Rahman, directors, managing director and other senior officials were present at the function in Dhaka.

STOCK

TRADED ISSUES of the WEEK March 09 - 13 ,2008

Company	FV/ML (Tk./No.)	Price		Turnover		Price		Turnover		Last		EPS	CDPS	Company	Price		Turnover		Last		EPS	CDPS	Other Info	
		Closing	Chg. (%)	Pre Wk.C.	Share	Closing	Chg. (%)	Pre Wk.C.	Share	Closing	Chg. (%)	Pre Wk.C.	Share	AGM	(Tk.)	(%)	AGM	(Tk.)	(%)	AGM	(Tk.)	(%)	Other Info	
BANK														Desh Garments -Z	67.50	-0.78	66.50	40	—	72.20	2.97	67.00	5.00	
AB Bank -A	100/0	3331.75	-0.30	344.28	504073	3341.00	-2.70	3440.75	105700	06/09/07	71.5	—	62.25	—	51.50	—	51.25	—	51.25	—	51.25	—		
Pifl Bank -A	100/0	5513.00	-0.20	562.00	3290	5513.00	-0.20	562.00	3290	06/09/07	31.8	—	54.25	—	53.00	—	53.00	—	53.00	—	53.00	—		
Islami Bank BD -AA	100/0	1778.00	-1.17	1778.00	6450	1778.00	-1.17	1778.00	6450	06/09/07	15.0	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Daffodil Group -A	100/0	1882.75	-1.25	1882.75	6450	1882.75	-1.25	1882.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
UOB Bank -A	100/0	1882.75	-1.25	1882.75	6450	1882.75	-1.25	1882.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
DLC Finance -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Eastern Bank -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Uitra Finance -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Al Arabi Islamic Bank -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Prudential -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Southeast Bank -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Dukhan Bank -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
NCC Bank -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Social Invest. Bank -Z	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Midas Financial -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Mutual Trust Bank -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Standard Bank -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.25	1222.75	6450	06/09/07	20.2	—	18.25	—	17.50	—	17.50	—	17.50	—	17.50	—		
Bank Asia -A	100/0	1222.75	-1.25	1222.75	6450	1222.75	-1.2																	