

Asian stocks close mostly up

AFP, Hong Kong

Asian stocks closed mostly up Tuesday but a fresh record for crude oil, fears for US corporate earnings and the slowing global economy limited the recovery from a steep slide in the previous session.

Japan's stock market, Asia's biggest, rose 0.57 percent while Chinese shares jumped more than 1.5 percent.

Hong Kong, Australia, Taiwan, India and Singapore also rose but South Korea slipped 0.3 percent. Most of the region's smaller markets rallied.

Crude oil surged to a fresh record intra-day high above 112 dollars per barrel Tuesday over supply concerns and the weak US dollar.

That helped oil stocks but stoked investor concerns about rising inflation, which it is feared could squeeze business profits as a US-led world economic downturn curbs demand following the global financial crisis.

Disappointing corporate earnings statements from US bellwether General Electric and Wachovia, one of America's largest retail banks, have already hit sentiment.

TOKYO: Japanese share prices staged a modest rebound on bargain hunting after the previous day's slide, but gains were capped by worries about upcoming US corporate results, dealers said.

The benchmark Nikkei-225 index advanced 73.07 points or 0.57 percent to end at 12,990.58. The broader Topix index of all first-section shares climbed 9.73 points or 0.78 percent to 1,255.97.

Gainers outnumbered decliners 934 to 647 with 141 issues unchanged. Volume rose to 1.67 billion shares from 1.51 billion on Monday.

HONG KONG: Hong Kong share prices closed up 0.38 percent, dealers said.

The Hang Seng index closed up 90.13 points at 23,901.33. Turnover was 71.45 billion Hong Kong dollars (9.17 billion US).

"Buying by institutional investors of select blue chips, including utilities and China banks in afternoon trade, helped the market end today's highly-volatile session in positive territory," said Dennis Poon at South China Securities.

SHANGHAI: Chinese share prices closed up 1.57 percent, dealers said.

The benchmark Shanghai Composite Index, which covers A and B shares, closed up 51.68 points at 3,348.35 on turnover of 59.0 billion yuan (8.4 billion dollars).

The Shanghai A-share Index rose 1.57 percent to 3,513.24. The Shenzhen A-share Index was up 1.96 percent at 1,080.00.

The Shanghai B-share Index gained 1.48 percent to 240.25. The Shenzhen B-share Index advanced 1.01 percent to 538.66.

TAIPEI: Taiwan share prices closed up 0.36 percent, dealers said. The weighted index closed up 32.10 points at 8,924.78. Turnover was at 168.35 billion Taiwan dollars (5.56 billion US).

SEOUL: South Korean share prices closed 0.3 percent lower, dealers said. The KOSPI index ended down 4.54 points at 1,742.17 with 234 million shares worth 4.8 trillion won (4.88 billion dollars) changing hands.

SINGAPORE: Singapore share prices closed 0.44 percent higher, dealers said. The blue chip Straits Times Index rose 13.53 points to 3,056.49. Volume was 1.09 billion shares worth 1.28 billion dollars (945 million US).

"Investors are relieved that the US market is not falling by much," said Chan Wai Chee, research head of Philip Securities.

KUALA LUMPUR: Malaysian shares closed up 0.9 percent, dealers said. The Kuala Lumpur Composite Index was up 10.77 points at 1,244.20.

Domestic political uncertainty continued to overshadow the market with pressure mounting on the prime minister.

JAKARTA: Indonesian share prices closed 1.0 percent higher, dealers said. The Jakarta Composite Index closed up 21.78 points at 2,294.26.

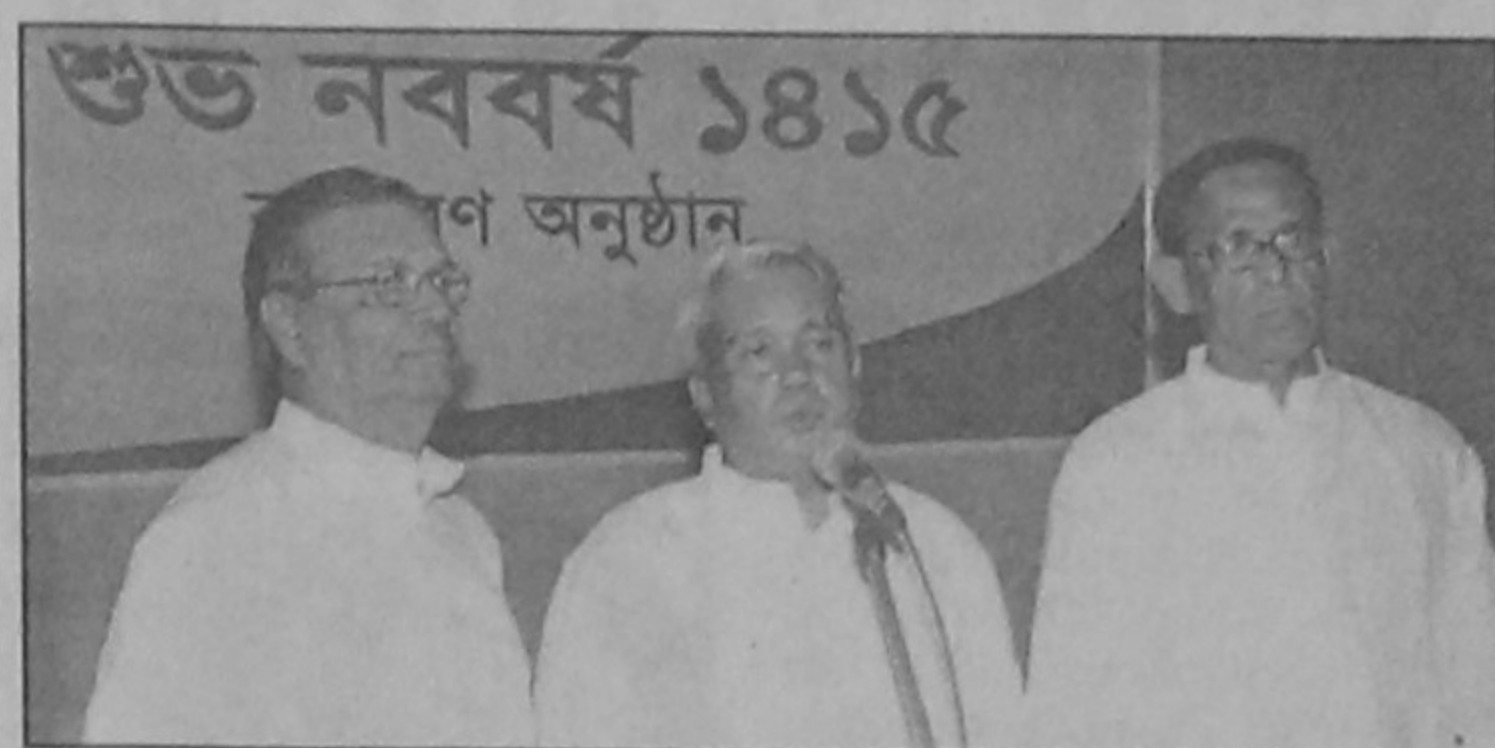
MANILA: Philippine share prices closed 0.5 percent lower, dealers said. The composite index lost 13.54 points to 2,904.73. The all-share index was down 6.79 points at 1,784.39.

MUMBAI: Indian share prices closed up 2.19 percent, dealers said. The benchmark Mumbai Sensex rose 346.02 points to 16,153.66.

Software firm Infosys's net profit for the fourth-quarter rose by a lower-than-expected 9.2 percent to 12.49 billion rupees (312.44 million dollars).



Chairman of Bangladesh Telecommunication Regulatory Commission (BTRC) Manzurul Alam (R) receives a crest from Warid Telecom's CEO Muneer Farooqui during the chairman's visit to Warid Telecom office in Dhaka yesterday.



Prime Bank Chairman Azam J Chowdhury (C) speaks at a programme to mark Bengali New Year 1415 at Gulshan in Dhaka on Monday. Executive Committee Chairman Aminul Haque (L), and Managing Director M Shahjahan Bhuiyan (R) are also seen.

Currency

Following is Tuesday's (April 15, 2008) forex trading statement by Standard Chartered Bank.

Major currency exchange rates				Exchange rate of some currencies			
	BC Sell	TT Buy		Per US\$	BDT per		
US dollar	69.28	68.28					
Euro	111.15	106.53	Indian rupee	39.82	1.73		
Pound	138.31	133.15	Pak rupee	63.62	1.08		
Australian dollar	65.69	61.98	Lankan rupee	107.50	0.64		
Japanese yen	0.70	0.67	Thai baht	31.55	2.18		
Swiss franc	70.62	66.32	Malaysian ringgit	3.16	21.75		
Swedish kroner	12.49	10.95					
Canadian dollar	69.34	66.25					
Hong Kong dollar	8.91	8.74					
Singapore dollar	52.37	50.14					
UAE dirham	19.02	18.44					
Saudi riyal	18.62	18.06					
Danish kroner	15.51	13.76					
Kuwaiti dinar	257.87	252.08					

Local Market FX

Local inter-bank FX market was active on Tuesday. The market was very tight as demand for dollar rose. The BDT remained almost unchanged against the USD.

Money Market

Money market was active on Tuesday. The call money market tightened a little and most deals ranged between 19.00 and 20.00 per cent compared to 18.00-20.00 per cent on the previous working day.



Helal Ahmed Chowdhury, managing director of Pubali Bank Limited, presides over the bank's 'Annual Managers' Conference 2008' in Cox's Bazar yesterday. Hafiz Ahmed Majumdar, chairman of the bank, directors, and officials are also seen.

STOCK

TRADED ISSUES April 15, 2008									
Company		Price		Turnover		Price		Turnover	
		Closing		Share		Closing		Share	
		(Tk./No)		Pre Day		(Tk./No)		Pre Day	
		Change		%		Change		%	
		DSE		CSE		Other Info			
		Last		Last		Last		Last	
		AGM		AGM		AGM		AGM	
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