

Global stocks soar

Asian stocks soared Tuesday after stellar gains on US and European markets as investors welcomed a rescue of US banking giant Citigroup and steps by governments to spur economic growth.

The US government bailout of Citigroup calmed fears of a repeat of the financial turmoil seen in September following the implosion of Wall Street icon Lehman Brothers due to huge losses on toxic mortgage debts.

"The bailout eased risks to the entire financial system," said Hideaki Higashi, strategist at SMBC Friend Securities. "A sense of relief spread as the rescue plan erased fears of a repeat of the Lehman shock."

Stocks closed up 5.2 percent in

Tokyo, 5.8 percent in Sydney and 1.4 percent in Seoul. In Hong Kong, shares were up 3.2 percent by lunch.

On Monday the Dow Jones Industrial Average jumped 4.93 percent after the US government stepped in to avert a collapse of Citigroup, whose shares had slumped last week on bankruptcy fears.

But analysts warned that there might be more bad news in the pipeline after the US government agreed to the rescue, shouldering it with potential losses of up to 306 billion dollars and injecting capital of 20 billion dollars.

"Markets welcomed the bailout with a sigh of relief," said Hachijuni Bank strategist Sho Komamura. "But uncertainty remains over what will happen next as no one had thought that Citigroup would need such a bailout."

European stock markets posted gains of 10 percent Monday as investors cheered the Citigroup bailout and a British economic stimulus plan worth 30 billion dollars.

US president-elect Barack Obama pledged Monday to work with global leaders to tackle the financial crisis.

"The reality is that the economic crisis we face is no longer just an American crisis, it is a global crisis -- and we will need to reach out to countries around the world to craft a global response," Obama said, unveiling his economic team for his administration.

Obama confirmed the well-travelled Timothy Geithner as his nominee for Treasury secretary, and the internationally respected former Treasury boss Larry Summers as his top economic adviser in the White House.



Md Yeasin Ali, managing director of Dutch-Bangla Bank Ltd, inaugurates the bank's 60th branch at Bandura, Nowabganj on Monday.



Rubaba Dowl, director of marketing of Grameenphone, and Prof Naital Chandra Sutradhar, chairman of Bangladesh Technical Education Board (BTEB), sign a deal recently to provide BTEB-certified computer training in rural areas.

Shipping

Chittagong Port

Table with columns: Berthing No., Name of vessels, Cargo call, L Port, Local agent, Date of Leaving arrival, Import disch.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival.

Vessels at outer anchorage

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival.

Vessels not entering

Table with columns: Name of vessels, Cargo call, Last Port, Local agent, Date of arrival.

Positions of Chittagong Port vessels in line with the berthing sheet of CPA provided by TCC.



Syed Anisul Huq, president and managing director of Bank Asia, and Col Mohammad Mashhur Rahman, director (communications) of Bangladesh Rifles, jointly inaugurate the bank's first booth at BDR Headquarters in Dhaka yesterday. Other senior officials were also present.

Oil slides

Oil prices slid on Tuesday as traders banked profits following sharp gains from a day earlier, analysts said.

Crude futures had closed up almost five dollars on Monday after a government bailout of ailing American bank Citigroup weighed on the US currency, making oil cheaper for holders of foreign money, pushing up demand.

On London's InterContinental Exchange (ICE), Brent North Sea crude for delivery in January

Currency

Following is Tuesday's (November 25, 2008) forex statement by Standard Chartered Bank

Table with columns: Major currency exchange rates, Exchange rates of some currencies, USD forward rate against BDT.

STOCK

Market Highlights

Table with columns: DSE All Share Index, DSE General Index, DSE - 20 Index, CSE All Share Index, CSE - 30 Index, CSE Selected Index, Indicators, DSE, CSE.

Turnover Leaders

Table with columns: Company, Turnover (Vol.), Turnover (M.Tk.), Big Lot Share.

Capital Gainers/Losers

Table with columns: Company, Price Chn. (%), Close Turnover.

Book Closer/Dividend/IPO

Table with columns: Company, R.Day, B.Spot, Div, Meeting Date, Company, R.Day, B.Spot, Div, Meeting Date.

News from Trade Servers

Spot Trade Start from 26-11-08: MONNOGARA, AMAMSEAFD, BDAUTOCA, MONNOJTX, MIRACLEIN, DAFOLOCOM. Trade Suspended on 26-11-08: ICB, SONARGAON, AMCL(PRAN).

TRADING ISSUES

Table with columns: BANK, FUEL & POWER, JUTE, TEXTILE, FOOD & ALLIED, INVESTMENT, ENGINEERING, NON BANKING FI.

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Source: Capital Gainer/Loser tables are prepared on the basis of the daily price change of the traded issues. EPS-Earnings per Share, BVV-Bank Value per Share, ...