

Fears send Asia markets lower

Markets in Asia were mostly lower Monday on continued fears that a global economic recovery may take longer than expected, while investors lacked direction from the United States.

There were also concerns about the upcoming second quarter earnings season, which begins in the US this week, with many traders remaining cautious.

Tokyo fell 1.38 percent, Sydney shed 1.16 percent and Hong Kong lost 1.23 percent, while Singapore slipped 1.46 percent.

Mumbai dived almost six percent after a budget that warned of a ballooning fiscal deficit.

Players struggled with a lack of leads as Wall Street was closed Friday for a public holiday to mark Independence Day.

Grim US jobs data late last week led dealers to question recent confidence in a world recovery, pulling most markets down.

Bangkok was closed for a public holiday. TOKYO: Down 1.38 percent. The Nikkei-225 dropped 135.20 points to 9,680.87.

Prices fell for a fourth straight session. "The market is now aware that economic rebound hopes had been too high," Yumi Nishimura, an analyst at Daiwa Securities SMBC, told Dow Jones Newswires.

HONG KONG: Down 1.23 percent. The Hang Seng Index closed 223.99 points lower at 17,979.41.

SYDNEY: Down 1.16 percent. The S&P/ASX200 closed down 44.5 points at 3,783.7.

SHANGHAI: Up 1.18 percent. The Shanghai Composite Index, which covers A and B shares, was up 36.30 points to 3,124.67.

Rising steel prices and growing economic optimism boosted demand for steel makers while securities firms benefited from a resumption of initial public offerings (IPOs) in Shanghai,

traders said. The index ended at its highest since June 6, 2008 when it hit 3,329.67. TAIPEI: Down 0.23 percent. The weighted index fell 15.49 points to 6,649.91.

SEOUL: Up 0.62 percent. The KOSPI ended up 8.90 points at 1,428.94.

SINGAPORE: Down 1.46 percent. The Straits Times Index fell 33.66 points to 2,266.09.

KUALA LUMPUR: Down 0.63 percent. The Kuala Lumpur Composite Index lost 6.86 points to close at 1,065.83.

JAKARTA: Down 1.94 percent. The Jakarta Composite Index lost 40.29 points to 2,035.01.

MANILA: Up 0.73 percent. The composite index added 17.76 points to 2,449.10.

WELLINGTON: Down 0.67 percent. The NZX-50 index fell 18.53 points to close at 7,427.97.

MUMBAI: Down 5.83 percent. The 30-share Sensex fell 869.65 points to 14,043.4.



Md Alauddin, tax commissioner of the National Board of Revenue, speaks at an orientation programme on "Online Income Tax Return" for the members of Bangladesh Insurance Association, in Dhaka on Sunday.

Currency

Following is Monday's (July 6, 2009) forex statement by Standard Chartered Bank

Table with columns: Major currency exchange rates, Exchange rate of some currencies, US dollar, Euro, Pound, Australian dollar, Japanese yen, Swiss franc, Swedish Kroner, Canadian dollar, Hong Kong dollar, Singapore dollar, US dollar, Euro, Pound, Australian dollar, Japanese yen, Swiss franc, Swedish Kroner, Canadian dollar, Hong Kong dollar, Singapore dollar, US dollar, Euro, Pound, Australian dollar, Japanese yen, Swiss franc, Swedish Kroner, Canadian dollar, Hong Kong dollar, Singapore dollar.

Local Market FX

Local inter-bank FX market was active on Monday. The market was liquid and USD/BDT rate was similar to the previous working day.

Money Market

Money market was active on Monday. The market was very liquid and most deals traded at 15-25 percent.

International Market

The dollar was a touch firmer against a basket of currencies on Monday, supported after a weak US employment report last week raised doubts about a quick recovery in the global economy.



Ahmed Abu Doma, chief executive officer of Banglalink, and Kazi Mahmood Sattar, managing director of City Bank Ltd, exchange documents after signing a deal in Dhaka recently. The two companies formed a strategic alliance to develop the SME sector.

Correction

The caption of Dhaka Bank Ltd celebrating its 14th anniversary, published Sunday on B2, mistakenly described Mirza Abbas Uddin Ahmed as founder chairman and Abdul Hai Sarker as chairman. Actually, Mirza Abbas is the founder and former adviser to the bank and Altaf Hossain Sarker is the chairman. We regret the mistakes.

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, Total Turnover (Taka), Total Turnover (Volume), Number of Contract, Total Traded Issues, No. of Issue Gdn (Avg. Price Basis), No. of Issue Loss (Avg. Price Basis), No. of Unchanged Issue (Avg. Price Basis), Market Cap (Taka), Market Cap (US\$), Price Earning Ratio, Earning Per Share (%)

Turnover Leaders

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

Capital Gainers/Losers

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

Dividend/RD BC/PIO

Table with columns: Company, Meeting Date, Venue, Time

News from Trade Servers

Table with columns: Name of vessels, Date of arrival, L. Port call, Local agent, Type of cargo, Loading ports

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Source: Capital Gainers - Losses table prepared on the basis of the change of the traded shares. EPS - Earnings per Share. Div - Dividend per Share. % - Indicates Dividend. Category is provided for comparison purposes among the companies under the life insurance industry. These figures could not be compared with other industry figures.