

Asian markets lower

AFP, Hong Kong

Asian markets were lower Wednesday pulled down by a steep correction in Chinese shares amid fears the mainland market had steamed too far ahead of the country's economic reality.

Shanghai shed 4.30 percent on heavy selling sparked by concern that the market was overheating.

Resources companies plunged on declining international commodity prices due to mounting investor fears that Beijing's moves to support the Chinese market may not be aggressive enough.

Markets had earlier been boosted by a 0.90 percent rise on Wall Street.

However, Hong Kong closed 1.73 percent lower and Sydney shed 0.18 percent despite the announcement of a record 41.3 billion US dollar energy deal with China -- Australia's biggest trade deal in history.

Seoul slipped 0.28 percent, while Wellington and Manila posted gains.

TOKYO: Down 0.79 percent. The Nikkei-225 dropped 80.96 points to 10,204.00.

The index was hit by a stronger yen and worries about recent falls on the Chinese market, dealers said.

"When the Chinese market is feeling under the weather, investor sentiment here is hit too," Hajime Nakajima, deputy general manager at Cosmo Securities, told Dow Jones Newswires.

HONG KONG: Down 1.73 percent. The benchmark Hang Seng Index fell 352.04 points to 19,954.23.

A sharp slide on the Shanghai bourse chilled sentiment as the index fell below the key 20,000 point level for the first time since July 24.

SHANGHAI: Down 4.30 percent. The Shanghai Composite Index, which covers A and B shares, was down 125.30 points to 2,785.58.

SEOUL: Down 0.28 percent. The KOSPI fell 4.28 points to 1,545.96.

TAIPEI: Flat. The weighted index edged down 1.19 points, or 0.02 percent, to 6,788.58.

SINGAPORE: Down 1.75 percent. The blue-chip Straits Times Index fell 44.94 points to 2,522.78.

BANGKOK: Down 1.40 percent. The Stock Exchange of Thailand (SET) composite index fell 8.97 points to close at 631.28.

KUALA LUMPUR: Down 0.76 percent. The Kuala Lumpur Composite Index lost 8.88 points to close at 1,155.53.

JAKARTA: Down 2.53 percent. The Jakarta Composite Index lost 59.23 points to 2,277.75 in moderate trade.

MANILA: Up 1.07 percent. The composite index closed 29.34 points higher at 2,760.89.

MUMBAI: Down 1.5 percent. The 30-share Sensex slipped 225.62 points to 14,809.64.



Anwar Hossain Khan, director of Shahjalal Islami Bank Ltd, inaugurates a unit of the bank's brokerage house in the capital's College Gate area yesterday.

Spain trade deficit shrinks 62pc

AFP, Madrid

Spain's trade deficit narrowed by 62.7 percent in June from the same month last year as imports plunged amid the country's recession, the industry ministry said Wednesday.

The trade deficit -- the gap by which a country's imports exceed its exports -- reached 3.235 billion euros (4.56 billion dollars) in June, it said in a statement.

Imports plummeted 29 percent to 17.131 billion euros while exports dropped 10.1 percent to 13.895 billion euros.

For the first six months of the year, the deficit was 24.160 billion euros, down 53.1 percent from the same period in 2008.

The Spanish economy, the fifth largest in Europe, entered its first recession in 15 years at the end of 2008 as the global financial crisis hastened a correction that was already underway in its once-buoyant property sector.

The downturn has sent the unemployment rate soaring to almost 18 percent, more than double the average for the European Union, leading to a drop in consumer demand.

The government predicts the economy will contract by 3.6 percent this year and by 0.3 percent next year before returning to growth in 2011.

Dollar trades mixed

AFP, London

The dollar rose against the euro but slid against the yen on Wednesday as another large drop in the Chinese stock market persuaded some investors to sell risky assets, dealers said.

Approaching midday trade in London, the euro fell to 1.4102 dollars from 1.4132 dollars in New York late on Tuesday.

Against the Japanese unit, the dollar dipped to 94.33 yen from 94.70 yen late Tuesday.

"The foreign exchange market is being influenced by global share prices, particularly the Shanghai market," said Yosuke Hosokawa, head of foreign exchange at Chuo Mitsui Trust Bank.

"Prospects for the global economy are still uncertain," he noted, adding that the safe-haven yen rises when shares drop -- and trigger selling of risky assets.

Chinese shares tumbled 4.30 percent on Wednesday as resources companies plunged amid concerns over declining international commodity prices, dealers said.

The Shanghai Composite Index, which covers A and B shares, was down 125.30 points to 2,785.58 on turnover of 122.3 billion yuan (17.9 billion dollars).

"A lack of economic data today will not provide (the market) with any fresh direction," added Callyon analyst Stuart Bennett in London on Wednesday.

"The focus will remain on equities, and as long as the European markets do not 'over-analyse' a weak performance for Chinese stocks, which has managed to underpin the yen, and decide to sell, small gains in equities should prove enough to keep the dollar under pressure against most currencies."

Traders were meanwhile mulling a mixed batch of data. US home construction activity saw a surprise decline in July, with both new starts and building permits falling, the Commerce Department said Tuesday.

But in Germany, the closely watched ZEW index of investment sentiment rose 16.6 points to 56.1 points, well ahead of analyst forecasts.

"It's almost certain that the global economy is through the worst phase," Hosokawa added. "Now we are at the next stage, where we will see a zigzag trend for the time being before reaching a full recovery."

In London on Wednesday, the euro was changing hands at 1.4102 dollars against 1.4132 dollars late on Tuesday, at 133.02 yen (133.85), 0.8604 pounds (0.8533) and 1.5190 Swiss francs (1.5200).



Abdul Matlub Ahmad, chairman of Nitol/Niloy Group, inaugurates the new services of Nitol Motors Ltd Customer Care in Dhaka recently. The new services include informing customers of vehicle service status using SMS and marketing parts from TATA with tampering-proof barcode and market retail prices.

Oil below \$70

AFP, Singapore

Oil retreated to below 70 dollars a barrel in Asian trade Wednesday as regional stock markets slipped following a sharp fall in Chinese shares.

In afternoon trade, New York's main futures contract, light sweet crude for delivery in September, was down 33 cents to 68.86 dollars a barrel, erasing earlier gains.

Brent North Sea crude for October delivery dipped 61 cents to 71.76 dollars.

STOCK

Market Highlights August 19, 2009

DSE All Share Index	2551.85093 (-) 0.21%
DSE General Index	3034.79147 (-) 0.16%
DSE - 20 Index	2185.40563 (+) 0.10%
CSE All Share Index	10655.8177 (-) 0.47%
CSE - 30 Index	8067.4140 (-) 0.06%
CSE Scaled Index	6704.8100 (+) 0.36%

Indicators	DSE	CSE
Total Turnover (Taka)	7,741,402,387.90	862,259,158.75
Total Turnover (Volume)	53,240,200	9,324,074
Number of Contract	148,690	20,858
Total Traded Issues	237	177
No. of Issue Gains (Avg. Price Basis)	110	76
No. of Issue Loss (Avg. Price Basis)	126	100
No. of Unchanged Issue (Avg. Price Basis)	1	1
Market Cap. (Taka)	990,404,593,688	902,646,691,158
Market Cap. (US\$)	14,458,464,224	13,717,323,595
P/E Ratio	18.59	18.27
Earning Per Share (%)	27.67	27.22

Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(Mk.)	Share
EBL First Mutual Fund	21,019,500	740.94	9.57	59,500
BEXIMCO Ltd.-A	2,777,559	382.84	5.07	5,000
BEXIMCO Ltd.-B	3,357,865	241.72	3.12	37,800
Tias Gas TDCI-A	351,300	236.73	3.06	5,000
Lanka Pharma Fin.-A	695,015	184.83	2.39	5,000
Beximco Pharma-A	1,062,129	181.03	2.34	7,150
Jamuna Oil-A	669,700	180.32	2.33	10,000
N.C.C Bank-A	363,257	138.00	1.78	3,000
BOC (BD) Ltd.-A	334,730	137.43	1.78	4,000
Prime Finance-A	74,820	134.21	1.73	25,000

Capital Gainers/Losers

Company	Price Chn. (%)	Close	Open	Turnover
Modern Dyeing-B	13.94	13.91	566.00	0.076
Eastern Iron-A	7.77	8.46	765.50	12.813
Monro Staffers-A	6.03	6.03	1,999.50	0.020
BOC (BD) Ltd.-A	5.68	9.07	409.40	137.430
Meta Spinning-A	5.06	4.92	93.40	39.584
ICB AMCL 1st M.F.A.-A	14.04	16.20	65.00	0.097
BSC-A	9.97	9.97	3,299.00	0.099
BOC (BD) Ltd.-A	6.81	8.65	405.00	4.260
Int. Leasing-A	6.39	8.59	894.50	0.571
Samirita Hospital-A	6.38	6.38	850.00	0.043

COMPANY CDBI, Market Category Mark, Face Value/Market Lot, EPS/BV/Latest Dividend - Year End

Company	CDBI	Market Category	Mark	Face Value	Market Lot	EPS	BV	Latest Dividend	Year End
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TRADED ISSUES AUGUST 19, 2009

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NON BANKING FI

0/44.50 #342000	D: 261.8 ↓ 4.47% 27
0/44.00 #18000	C: 262.8 ↓ 0.94% 26
285/ No Div. -608	CMC Kamal Text -Z
0/20.00 #221000	D: 182.0 ↓ 7.02% 19
34.30/ No Div. -608	Safko Spinning -B 10
0/28.20 #179000	D: 115.0 ↓ 7.26% 12
	C: 128.0 ↓ 0.78% 12

CDBI Listed, Category is mentioned beside company name