

Asian stocks higher

Asian stocks rose on Friday as traders followed a positive lead from Wall Street while Japanese exporters extended gains on the back of the weaker yen.

Japan's Finance Minister Yoshihiko Noda lifted sentiment by saying the government would again step into the currency markets to sell the yen, just days after its first intervention since 2004.

The Japanese unit sat at 85.72 to the dollar in Tokyo morning trade, slightly up from 85.90 in New York but still sharply below the 15-year high of 82.86 on Wednesday before Japan stepped into the market.

And the euro was 112.62 yen, up from 112.15 and well up from the 107-range earlier in the week.

In Tokyo the Nikkei index closed 1.23 percent, or 116.59 points higher at 9,626.09, with exporters benefiting as the weaker yen makes them more competitive overseas.

Traders welcomed comments from Noda Friday aimed at reining in the yen.

Sydney added 0.73 percent, or to 33.6 points, to close at 4,638.9 and Hong Kong rose 1.29 percent, or 279.21 points, to 21,970.86.

But Shanghai slipped 0.15 percent, or 3.78 points, to 2,598.69.

Gold soared to end at a record high 1,281.50-1,282.50 dollars in Hong Kong.

The precious metal has marked up a series of record highs this week after the European Union warned fears of a resurgent eurozone debt crisis were likely to stunt the region's economic growth prospects this year.

Singapore rose 0.30 percent, or 9.26

points, to 3,076.37. DBS Group shed 0.43 percent to 13.94 Singapore dollars and Olam International gained 1.34 percent to 3.02.

Seoul closed 0.86 percent, or 15.50 points, higher at 1,827.35. Taipei rose 0.72 percent, or 58.58 points, to 1,158.33.

The index was helped by an announcement that China had authorised four Taiwanese banks to open branches on the mainland, dealers said.

Chang Hwa Bank, one of the four, was up 3.11 percent at 19.99 Taiwan dollars while another, First Commercial Bank, was 1.75 percent higher at 19.9.

Jakarta rose 1.29 percent, or 43.02 points, to 3,384.64.

Bank Mandiri rose 3.8 percent to 6,900 rupiah, Bank Central Asia gained 2.4 percent to 6,500 and coal miner Bumi Resources rose 6.6 percent to 1,940.

Manila slipped 0.65 percent, or 25.11 points, to 3,979.35.

First Gen Corp. was down 0.9 percent to 13.16 pesos but Philippine Long Distance Telephone rose 0.2 percent to 2,524 pesos.

Kuala Lumpur closed down 0.41 percent, or 5.98 points, at 1,466.97.

Telecom giant Maxis lost 1.8 percent to 5.32 ringgit but Berjaya Land rose 8.7 percent to 1.25 and banking concern CIMB Group rose 1.1 percent to 2.27 ringgit.

But Telecom ended down 0.5 percent at 2.06.

Bangkok fell 0.13 percent, or 1.24 points, to close at 923.57.

Bandu gained 6.00 baht to 648.00 while PTT rose 1.00 baht to 285.00.

Mumbai rose 0.91 percent, or 177.26 points, to 19,594.75



Anjan Chowdhury, managing director of Square Consumer Products Ltd, attends the company's annual distributors conference in Pabna yesterday.

Oil shoots up London investors to take stock of finance

Crude prices blew past 75 dollars in noontime Asian trade Friday as oil giant Pemex shut platforms and wells in the Mexican Gulf coast menaced by a strengthening Hurricane Karl, analysts said.

New York's main contract, light sweet crude for October delivery, was up 47 cents to 75.04 dollars a barrel in the afternoon. Brent North Sea crude for delivery in November gained 45 cents to 78.93 dollars.

The closure of wells belonging to state-run Pemex and the evacuation of its platform personnel was pushing prices up, said Serene Lim, oil and gas analyst at ANZ bank in Singapore.

London investors to take stock of finance

Investors on the London Stock Exchange are next week to take stock of British public finances and prospects for monetary policy.

The London FTSE 100 index, after an indecisive five sessions, ended the week on Friday with a gain of 0.12 percent at 5,508.45 points compared to the close on September 10.

Sentiment was unsettled as investors confronted lingering uncertainties plaguing the global economic recovery.

Trading was nervous and choppy, with the index soaring at one point on Friday to its highest reading in four and a half months before sliding back in the face of losses on Wall Street.

Analysts are predicting another week of featureless trading. Investors will get a look at the state of British public finances on Tuesday, notably the scope of the public deficit.

They will also be paying close attention to minutes from the last meeting of policymakers at the Bank of England, which are to be released on Wednesday.

The session produced no major shifts in policy but investors will want to see if bank member Andrew Sentance, who since June has been advocating tighter credit conditions, has attracted any followers.

Weekly Currency Roundup

Sept 13-16, 2010

International Markets:

This week marked another volatile one for the currency markets. The highlight of the week was the yen intervention by the BOJ for the first time in 6 years. The yen edged up against the dollar and other currencies at which accelerated its yen-selling operation the previous day.

The euro hit its highest in more than a month against the dollar and the yen after strong demand at a Spanish bond auction prompted some buying in the single currency, triggering stop-loss buy orders which accelerated its yen higher.

Speculation Tokyo may step back in to sell the yen capped its upside after Japan sold an estimated 1.1 trillion yen (\$21.14 billion) for dollars to stem yen strength on Wednesday. Japan's first currency intervention in six years knocked the yen from a 15-year high versus the dollar and analysts said the move showed Japan was firmly resolved to stem yen strength.

Analysts said wariness of more intervention may limit the dollar's downside to 83 yen -- close to where Japan was seen beginning its yen selling on Wednesday. Prime Minister Naoto Kan reiterated on Thursday Japan would take decisive steps on yen rises, Jiji news agency reported, while Bank of Japan Governor Masaaki Shirakawa said he expected intervention would stabilize the forex market. Investors awaited comments from US Treasury Secretary Timothy Geithner later in the day for any hints of Washington's response to the yen selling as investors focus on how intervention is received by Group of Seven countries.

Local Money Market:

The call money rates were stable this week mostly trading around 6-7%.

Local Market FX:

USD/BDT was stable for most of the week, but moved higher on Thursday on the back of strong demand for payments.

- Standard Chartered Bank

STOCK

Weekly Market Highlights

September 13 - 16 2010

Table with 3 columns: Index, DSE, CSE. Rows include DSE All Share Index, DSE General Index, CSE All Share Index, CSE 30 Index, CSE Selected Index.

Weekly Turnover Leaders

Table with 4 columns: Company, Turnover (Vol.), Turnover (M.Tk.), Closing Av. Pr. Includes BEXIMO Ltd, LankaBangla Fin, Alfa Auto, Prime Finance, BSRM Steels, Titas Gas TDC, EXIM Bank, BCTEX Ltd, Al Arafia Islami B, Confidance Cement.

Weekly Capital Gainers/Losers

Table with 4 columns: Company, Price Chn. (%), Close Price, Turnover M.Tk. Includes Dey's, Dhaka Dyeing, Niloy Cement, Fina Foods, Salham Tex, Padma Cement, Ambee Pharma, City G Insu, Alpha Auto, Anwar Galvanizing, Monno Stallers.

Weekly News Highlights from Trade Servers

Table with 4 columns: Company, Price Chn. (%), Close Price, Turnover M.Tk. Includes BD Auto, IBCMPFA, Kohnor Chem, IBCMPFA, ICB, Jura Spins, Lafarge Cement, Sonal Anst, Poplar Instra, IBCMPFA, JAGO Corp, Saiko Industries, Fafko Spinning, AMCL, ICB, IBSRS MF, Anima Yarn, Progressive Life, HR Textile, Lafarge Cement.

Weekly TRADED ISSUES

Table with 4 columns: Company, Price Chn. (%), Close Price, Turnover M.Tk. Includes R.N Spinning, BOC (BD) Ltd, KICM, FUEL & POWER, JUTE, TEXTILE, PAPER & PACKAGING, SERVICE.

Weekly TRADED ISSUES September 13 - 16, 2010

Main table containing weekly traded issues with columns for Company, Price Chn. (%), Close Price, Turnover M.Tk. Includes various sectors like Banking, Textile, Paper, etc.

S/Note: Capital Gain/Loss values are prepared on the basis of the close price of the traded issues. EPS-Earning per Share, BV-Book Value per Share, ...