

Commodities mixed

Commodity markets enjoyed mixed fortunes this week as positive US economic data was offset by the impact of the strengthening dollar amid the burgeoning eurozone debt crisis.

Official data on Wednesday showed improvements in unemployment, consumer spending and wages in the United States, which is a major consumer of raw materials.

Markets remain under pressure, however, amid stubborn fears over the impact of the eurozone crisis and simmering tensions on the Korean peninsula.

OIL: The market recovered on positive economic data in the United States and China but gains were capped by the stronger dollar.

Prices rose "after stronger than expected US economic data brought risk appetite back to the market", said Sucden Financial analyst Myrto Sokou.

At the same time, the euro tumbled close to 1.32 dollars on Friday. By late Friday on London's Intercontinental Exchange, Brent North Sea crude for delivery in January rose to 85.41 dollars a barrel compared with 84.11 dollars a barrel earlier.

PRECIOUS METALS: Gold moved higher, spiking in line with Korean tensions at the start of the week, but held far below their recent record peak of 1,424.60 dollars an ounce.

"Precious metals remain resilient, supported by safe haven demand," said Deutsche Bank analysts in a research note.

By late Friday on the London Bullion Market, gold rose to 1,355 dollars an ounce at the late fixing from 1,342.50 dollars a week earlier.

Silver edged down to 26.62 dollars an ounce from 27.07 dollars.

COCOA: Prices fell ahead of a long-awaited presidential elections in Ivory Coast.

By Friday on NYBOT, cocoa for delivery in March sank to 2,795 dollars a tonne from 2,923 dollars a week earlier.

On LIFFE, cocoa for December weakened to 1,876 pounds a tonne from 1,925 pounds.

SUGAR: The market held steady after enjoying recent multi-year highs.

Sugar, which has risen as much as 140 percent since May, is used mainly in the food and drinks sector but also goes into the production of ethanol -- a cheaper version of gasoline, or petrol.

By Friday on the New York Board of Trade (NYBOT), the price of refined sugar for delivery in March eased to 28.09 US cents a pound from 28.13 cents a week earlier.

On LIFFE -- London's futures exchange -- the price of a tonne of white sugar for March stood at 715.20 pounds compared with 710.90 pounds.

COFFEE: Prices fell further away from recent multi-year peaks.

By Friday on NYBOT, Arabica for delivery March declined to 204.65 cents a pound compared with 209.30 cents the previous week.

On LIFFE, Robusta for January slid to 1,819 dollars a tonne from 1,900 dollars.

GRAINS AND SOYA: Prices drifted higher.

By Friday on the Chicago Board of Trade, January-dated soybean meal -- used in animal feed -- rose to 12.48 dollars a bushel from 12.01 dollars the previous week.

Maize for delivery in December was gained to 5.39 dollars a bushel from 5.20 dollars.

Wheat for December fell from 6.49 dollars from 6.44 dollars.



Mohammed Nurul Amin, managing director of NCC Bank, and Sukamal Sinha Choudhury, general manager of Bangladesh Bank SME and special programmes department, exchange documents after signing a deal to get refinance facilities for the SME sector under the government's SME Development Project, in Dhaka recently.

Sony abandons Japan LCD panel

AFP, Tokyo

Sony has scrapped a plan to raise its stake in a joint venture with Sharp manufacturing liquid crystal display (LCD) panels because of a tough business environment, a Japanese newspaper said Saturday.

Sony had planned to boost its stake in Sharp's LCD factory in Sakai, western Japan, from the current seven percent to 34 percent by April next year so that it could be fully involved in the venture's management.

But it abandoned the plan in the face of a strong yen and a slowdown in sales of television sets worldwide, the evening edition of the Yomiuri Shimbun reported.

AFP, Kuala Lumpur

The chemicals arm of Malaysian state energy firm Petronas raised 4.1 billion dollars on its stock market debut Friday, in Southeast Asia's biggest ever initial public offering.

Petronas Chemicals Group opened at 5.71 ringgit (1.82 dollars), a 9.8 percent premium on its institutional price and at the top end of forecasts, reflecting strong demand for the region's IPOs. The stock touched 5.72 before ending the session up 2.1 percent at 5.31 ringgit.

The sale eclipses the 3.3 billion dollar launch of Malaysian mobile operator Maxis last year, and follows the successful offering of AIA, the Asian unit of troubled US insurer AIG, and Agricultural Bank of China, which both raised more than 20 billion dollars.

Investors were attracted by a robust earnings outlook for the firm, a unit of Petrolim Nasional (Petronas), Malaysia's only Fortune 500 company.

Petronas' petrochemicals business includes 22 companies that produce chemical compounds, fertilisers, and industrial and specialty chemicals.

Spain to reduce bond issues

AFP, Madrid

Spain will issue less debt than originally planned at its remaining bond issues this year because it has covered its financing needs for 2010, Finance Minister Elena Salgado said Friday.

"The execution of the budget during the first ten months of the year has been better than expected when we drew up our calendar of auctions. Or to put it another way, Spain has more than enough resources to cover its expenses until the end of the year," she told a news conference after a cabinet meeting.

"We have a commitment to investors, so we won't suspend any of the planned auctions from now to the end of the year but obviously as we have more than enough margin we will probably slightly reduce the volumes at each of those issues."

Spain has two more bond issues scheduled for this year, both of them in December. Its first bond issue in 2011 is scheduled for April.

For the year to date, Spain has issued 195.3 billion euros (260.5 billion dollars) in debt, the finance ministry said in a statement.

Spain's central government deficit shrunk by 47.3 percent during the first 10 months of the year to 31.2 billion euros. But sceptics point to as much with the country's spendthrift regions, which enjoy a large degree of autonomy from Madrid.

The gap between safe-bet German 10-year bonds and comparable Spanish bonds leapt to a record 2.60 percentage points on Friday, repeating the pattern seen in Greece and Ireland just before they capitulated and turned to the European Union and the International Monetary Fund for rescue.

But Spanish Prime Minister Jose Luis Rodriguez Zapatero said during an interview with a Catalan radio station there was 'absolutely' no chance Spain would need to seek outside help for its finances.

STOCK

Weekly Market Highlights

Table with 3 columns: Index, Value, Change. Includes DSE All Share Index, DSE General Index, DSE-20 Index, CSE All Share Index, CSE-20 Index, CSE Selected Index.

Table with 3 columns: Indicators, DSE, CSE. Includes total Turnover (Taka), total Turnover (Volume), Number of Contract, total Traded Issues, No. of Issue Gain (Avg. Price Basis), No. of Issue Loss (Avg. Price Basis), No. of Unchanged Issue (Avg. Price Basis), Market Cap (Taka), Market Cap (US\$), P/E Ratio, Dividend Yield (%)

Weekly Turnover Leaders

Table with 4 columns: Company, Turnover (Vol.), Turnover (M.Tk.), Closing Av. Pr., Change. Lists companies like NCC Bank Ltd., BEXIMCO Ltd., Pubul Bank, etc.

Weekly Capital Gainers/Losers

Table with 4 columns: Company, Price Chn. (%), Close, Turnover M.Tk. Lists companies like Salham Tea, Dulamia Cotton-B, Apex Papes, etc.

Weekly News Highlights from Trade Servers

Table with 4 columns: Company, Price Chn. (%), Close, Turnover M.Tk. Lists companies like Alfa Auto-A, AIMS First-A, Rupul Bank, etc.

Weekly News Highlights from Trade Servers

Table with 4 columns: Company, Price Chn. (%), Close, Turnover M.Tk. Lists companies like EHL, POPULARITY, SAHARAT, etc.

Weekly Traded Issues Nov. 21 - 25 2010

Large table listing various stock indices and their performance over the week, including DSE, CSE, and various sector indices.

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