

Asian markets lower

Afp, Hong Kong Asian stock markets were mostly lower on Tuesday as traders returned to the Hong Kong bourse for the first time since China raised interest rates on Christmas Day.

Tokyo ended lower on the back of a strengthening yen but investors were broadly ignoring a batch of economic data showing Japanese consumer prices have been slipping every month for almost two years.

Hong Kong shed 0.93 percent, or 212.07 points, to end at 22,621.73 as the market digested Beijing's decision on Saturday to raise rates for the second time since October and it hints that further rises could come.

The central People's Bank of China hiked its one-year lending and deposit rates by 25 basis points each as it struggles to curb borrowing, rein in property prices and tame inflation.

Investors are concerned that a tighter monetary policy by Beijing will restrict growth, which could have a knock-on effect for many other countries that rely on China's huge appetite to boost their own economies.

Shanghai dropped 1.74 percent, or 48.41 points, to 2,732.99 after giving up 1.90 percent on Monday.

Tokyo closed 0.61 percent, or 63.36 points, lower at 10,292.63 as the stronger yen led investors to take profits after the previous day's 0.75 percent gain.

Exporters led the decline as the dollar edged down to 82.44 yen from 82.78 yen in late New York

trade on Monday. However, Japan's Finance Minister Yoshihiko Noda warned the government was ready to step into the forex markets for a second time in three months to halt the yen's rise, which he described as one-sided.

The government intervened in the market in September as the yen surged to a 15-year high against the greenback.

Market-watchers said dealers were not taking too much from mixed macro-economic data released in the morning showing the core consumer price index dropped 0.5 percent in November from a year ago.

Seoul gained 0.55 percent, or 11.13 points, to 2,033.32.

Sydney and Wellington were closed for bank holidays.

The euro rose to 1.3235 dollars in Tokyo morning trade from 1.3161 dollars in New York late Monday. The European single currency was also up at 109.13 yen from 109.09 yen.

Gold closed at 1,390.00-1,391.00 US dollars an ounce in Hong Kong, up from Friday's close of 1,383.50-1,384.50 dollars.

In other markets:

Singapore closed up 0.77 percent, or 24.34 points, at 3,183.70.

United Overseas Bank gained 1.23 percent to 18.10 Singapore dollars and Keppel Corp advanced 0.92 percent to 10.98.

Taipei fell 0.24 percent, or 21.55 points, to 8,870.76. Bangkok edged up 0.87 percent, or 8.87 points, to close at 1,028.33.

Mumbai was flat, edging down 3.51 points to 20,025.42.



Md Mujibur Rahman, director of finance of Rural Electrification Board, and Tanweer Rahim, deputy managing director of Dhaka Bank, exchange signed agreements to collect electricity bills at Rupanj in Narayanjanj recently.



Eastern Bank Director Meah Mohammed Abdur Rahim inaugurates the bank's 47th branch at Halishahar in Chittagong yesterday. The bank's Managing Director Ali Reza Iftekar was also present.

Shipping Chittagong Port Berthing position and performance of vessels as on 28/12/2010. Table with columns for Berth No., Name of vessels, Cargo, L. Port call, Local agent, Date of arrival, Leaving, Import Disch.

STOCK

Relative Strength Index (14) Report Dec 28, 2010. Table with columns for Company, CloseP, Dev., RSI. Includes categories like BANK, SERVICE, LEATHER, CERAMIC, FOOD & ALLIED, FUEL & POWER, TEXTILE, PHARMA & CHEMICAL, INVESTMENT, ENGINEERING.

AGM/EGM/Dividend/Right/IPO

Table listing AGM/EGM/Dividend/Right/IPO details. Columns include Company, RD/BC, SPOT Start, Dividend Right, Yend, AGM Meeting /EGM Date, VENUE, Time, and IPO Draft Prospectus Submitted SE.

News from Trade Servers

STYLECRAFT The company has informed that the Board of Directors has decided the following: (1) to purchase machineries to increase production capacity due to Buyers' continuous persuasion. It will cost around Tk. 7.00 crore and to meet up the required fund, the company will apply to Pubali Bank Limited, Foreign Exchange Branch for Tk. 6.30 crore as urgent basis term loan for a tenure of 5 years, which will be adjusted from future export proceeds. The balance fund for Tk. 70.00 lac will be arranged from company's own source and (2) to subscribe to the additional 1,13,889 shares of CDBL against entitlement of company's existing 4,00,000 shares. The issue price of additional shares is Tk. 60.00 per share totaling Tk. 68,33,340.00 which will be arranged from company's own source.