

Asian shares mostly higher

AFP, Hong Kong
Most Asian markets were higher on Wednesday with Hong Kong and Shanghai up thanks to bargain-hunting and Seoul lifted by strong growth data but Tokyo experienced a correction after weeks of gains.

Shanghai's Composite Index rose 1.17 percent, or 31.38 points, to 2,708.81 and Hong Kong's Hang Seng climbed 0.23 percent, or 54.41 points, to 23,843.24.

Seoul's KOSPI closed up 1.14 percent, or 23.79 points, at 2,110.46 on the back of news that the economy grew at its fastest pace in eight years in 2010. Sydney was closed for a public holiday.

However, Tokyo's Nikkei ended down 0.60 percent, or 62.52 points, at 10,401.90.

The Nikkei has risen more than 14 percent since November 1.

Hong Kong and Shanghai were expected to be muted in the coming week due to tight liquidity conditions on the mainland ahead of the Lunar New Year holiday.

However mainland power producers surged in Shanghai on expectations of strong earnings, while bargain-hunting helped push Hong Kong higher after four straight sessions of losses.

Seoul was buoyant following data showing the South Korean economy grew 6.1 percent last year -- its quickest since 2002 -- with fourth-quarter growth slowing compared with July-September but still up on a year earlier.

US stocks closed flat Tuesday after a slew of mixed corporate earnings and ahead of President Barack Obama's State Of The Union address.

The Dow Jones Industrial Average edged 0.03 percent lower, the broader S&P 500 index picked up 0.03 percent and the tech-rich Nasdaq rose 0.06 percent.

On currency markets the euro sat around nine-week highs against the dollar, dealers said. The single European unit bought \$1.3698 in Early European trade, up from \$1.3682 in New York late Tuesday.

The euro briefly rose to a high of \$1.3703 in New York, passing \$1.37 for the first time since November.

The single European currency eased to 112.41 yen from 112.58, while the greenback fell to 82.05 yen from 82.20.

Crude oil prices rose in Asia, snapping a six-session losing streak in New York as traders looked for bargains after a recent sell-off, analysts said.

New York's main contract, light sweet crude for March delivery, was up 22 cents at \$86.41 per barrel.

The contract lost roughly six percent of its value as it fell for six straight sessions since last week, and plunged to \$86.12 in intraday trade on Tuesday, its lowest since early December.

Brent North Sea crude for March rose 40 cents to \$95.65.

Gold closed at \$1,335.50-\$1,336.50 an ounce in Hong Kong on Wednesday, up from Tuesday's finish of \$1,331.00-\$1,332.00.

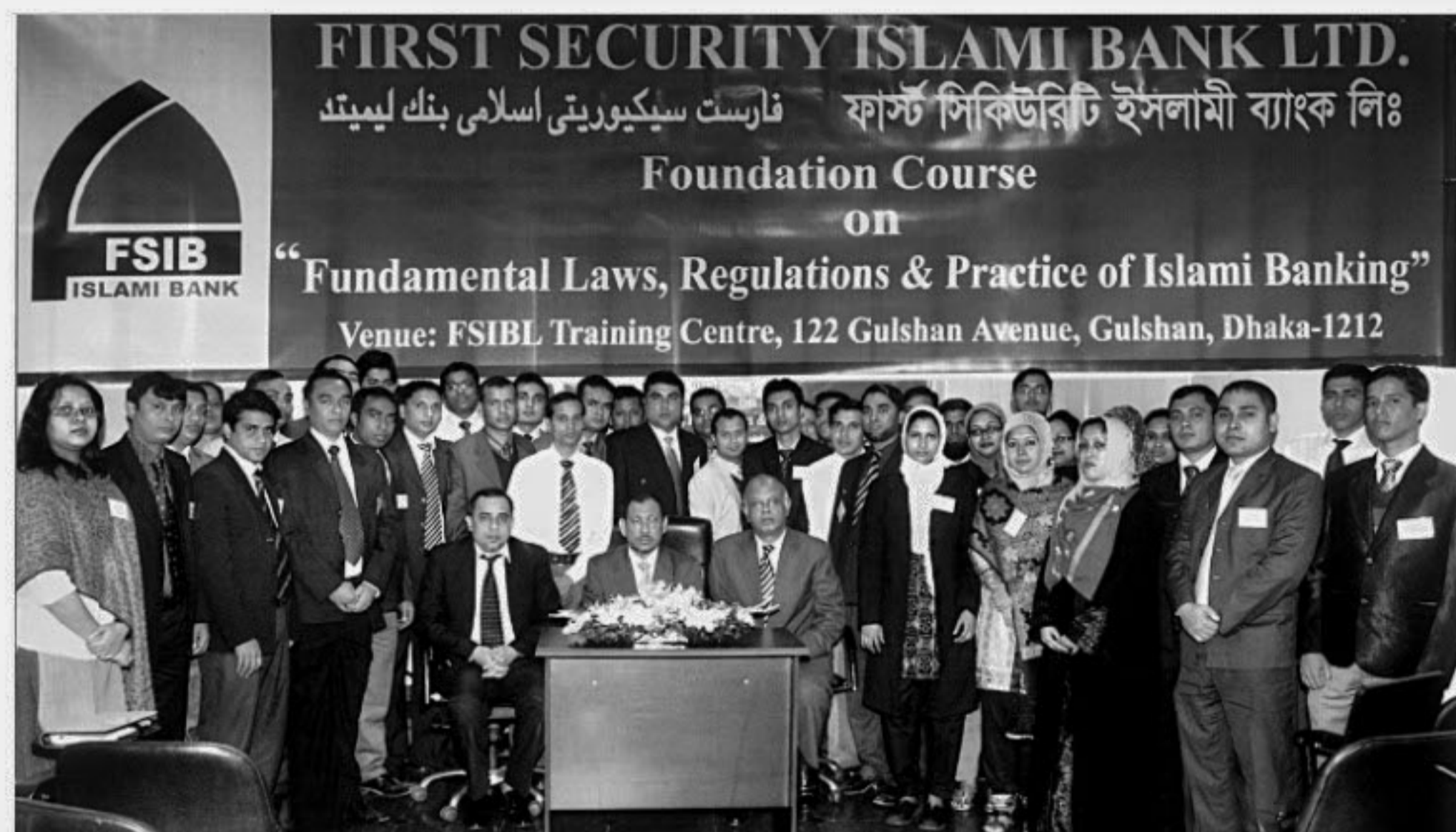
In other markets: Singapore closed up 1.25 percent, or 39.63 points, at 3,220.78.

Kuala Lumpur closed down 0.42 percent, or 6.43 points, at 1,520. Bangkok rose 1.97 percent, or 18.90 points, to close at 978.07.

Mumbai was closed for a public holiday.



Sukamal Singh Chowdhury, general manager for SME department of Bangladesh Bank, and SM Shamsul Alam, managing director of Premier Leasing and Finance Ltd, exchange documents after signing an agreement on receiving financial facilities from the ADB fund in Dhaka on Sunday.



AAM Zakaria, managing director of First Security Islami Bank, poses with the participants of a 19-day training course on fundamental laws, regulations and practice of islami banking, organised by the bank in its training centre, in Dhaka on Sunday.

Shipping section containing tables for Chittagong Port (Berthing position and performance of vessels), Vessels not ready, Vessels awaiting employment, Vessels not entering, and Vessels due at outer anchorage.

STOCK

Relative Strength Index (14) Report Jan 26, 2011. Table listing various companies and their stock performance metrics including CloseP, Dev, and RSI.

AGM/EGM/Dividend/Right/IPO. Table listing company events, dates, and details for Right Share Subscription, Right Share Proposed, and IPO.

News from Trade Servers. ISTRIMF: The Board of Directors of ICB Asset Management Company Limited has approved cash dividend @ 20.00% for Prime Finance First Mutual Fund for the year ended on December 31, 2010. Record date: 08.02.2011. Category Change: ANLIMAYARN will be placed in "A" category from existing "B" category with effect from 26.01.2011. MODERNDYE will be placed in "Z" category from existing "B" category with effect from 26.01.2011. BDAUTOCA will be placed in "B" category from existing "Z" category with effect from 26.01.2011. UCBL: The Bank has further informed that the subscription period for rights issue will be from 06.03.2011 to 31.03.2011. CMCKAMAL: The company has further informed that the subscription period for rights issue will be from 10.03.2011 to 07.04.2011. BDWELDING: The company has further informed that the subscription period for rights issue will be from 08.03.2011 to 07.04.2011. As per un-audited half yearly accounts as on 31.12.10: SHYAMPSUG net profit(loss) = Tk. (67.81) million, EPS = Tk. (13.56). MAKSONSPIN, METROSPIN, CTGVEG: The Companies have informed that it has credited the Stock Dividend for the year 2009-2010 to the respective shareholders' BO Accounts. RUPALIBANK: As reported by the Issue Manager of the Bank, total 68,420 shares had been sold out of 30,68,750 shares up to 25.01.2011. ALARABANK, SINOBANGLA, CTGVEG: Trading of the shares of the Bank will remain suspended on record date i.e., 27.01.11.