

Oil, US stocks ease pressure on Asia

Asian stock markets edged higher on Wednesday, with Tokyo and Hong Kong buoyed by easing world oil prices and signs of improvement in their economies.

Tokyo's Nikkei Index ended the session up 0.61 percent, or 64.31 points, at 10,589.50, while Hong Kong rose 0.42 percent, or 98.41 points, to 23,810.11.

Shanghai edged up 0.07 percent, or 2.21 points, to 3,002.15, while Sydney fell 0.84 percent, or 40.40 points, to 4,767.80.

New York crude oil dropped below \$105 after Saudi Arabia promised it could offset any supply disruption caused by political turmoil in parts of the Middle East and North Africa.

New York's main contract, light sweet crude for April delivery, fell 67 cents to \$104.35 per barrel. Brent North Sea crude for April dropped 76 cents to \$112.30.

Reflecting the improved sentiment, prices of safe-haven gold dipped, with the precious metal ending at \$1,426.00-\$1,427.00 an ounce in Hong Kong, down from Tuesday's close of \$1,428.00-\$1,429.00.

Tokyo was lifted by news that core private-sector machinery orders, a top indicator of corporate capital spending, rose a stronger-than-expected 4.2 percent in January from the month before.

Shanghai's Composite Index tumbled however after rising 3.3 percent over the previous three sessions. Chinese coal and gold producers led losses as world oil and gold prices slipped.

On Asian currency markets the dollar rose against the euro as oil prices eased and worries increased about eurozone debt problems.

The euro retreated to \$1.3861 in late afternoon Asian trade from 1.3905 in New York late Tuesday. The single European currency was at 114.87 yen compared with 114.91 yen in New York earlier.

Singapore fell 0.35 percent, or 10.94 points, to 3,092.90.

Seoul closed 0.26 percent higher, with the benchmark KOSPI gaining 5.15 points to 2,001.47. Manila rose 0.72 percent, or 27.99 points, to 3,926.86.

Conglomerate Alliance Global rose 1.37 percent to 11.86 pesos, Philippine Long Distance Telephone advanced 0.89 percent to 2,260 pesos, while Megaworld climbed 1.90 percent to 2.15 pesos.

Ruentex Industries rose 1.89 percent to Tw\$75.3, while Taiwan Semiconductor Manufacturing Co was 0.14 percent lower at Tw\$71.4. Jakarta rose 0.51 percent, or 18.36 points, to 3,598.68. Mumbai edged up 0.16 percent with the benchmark 30-share Sensex Index rising 30.3 points to 18,469.95.



Md Sadek, chairman of Fu Wang Group, and Afzal Ul Munir, managing director, attend the foundation stone laying ceremony of the company's new multi-storey factory in Gazipur on Saturday. Sahadat Hossain Liton, director, was also present.



M Janibul Haq, chairman of the board of directors of Bangladesh House Building Finance Corporation (BHBFC), inaugurates BHBFC's new zonal office at Mirpur in Dhaka yesterday. Kazi Faqurul Islam, managing director, was also present.

Shipping section containing tables for Chittagong Port, Outside port limit, Vessels not ready, Vessels awaiting employment / instruction, Vessels not entering, and Vessels due at outer anchorage.

STOCK

Relative Strength Index (14) Report 09-Mar-2011 table with columns for Company, CloseP, Dev., and RSI.

Main stock market table listing various companies like BANK, PAPER & PACKAGING, CEMENT, FUEL & POWER, etc., with their respective financial metrics.

AGM/EGM/Dividend/Right/IPO

Table listing AGM/EGM/Dividend/Right/IPO details for various companies, including dates, venues, and times.

RIGHT SHARE SUBSCRIPTION and RIGHT SHARE PROPOSED tables, detailing subscription records and proposed shares for various companies.

News from Trade Servers

Table of news from trade servers for SINOBANGLA, MPETROLEUM, JAMUNABANK, FUWANGCER, and CONTININS, detailing company announcements and regulatory matters.