

Asian shares rise

AFP, Hong Kong
Asian stocks ended mixed on Thursday as dealers took profits from early gains spurred by a Wall Street rally after Fed chief Ben Bernanke said the bank had no timetable for hiking interest rates.

The news from the Federal Reserve, however, sent the dollar tumbling against the euro although it held up against the yen after Wednesday's announcement by Standard & Poor's that it had lowered its outlook on Japan's sovereign debt.

Tokyo rose 1.63 percent, or 157.90 points, to end at 9,849.74, Seoul was flat, ending up 1.65 points at 2,208.35, while Sydney pared earlier gains to end up 0.1 point at 4,873.0.

Hong Kong closed 0.37 percent, or 87.21 points, lower at 23,805.63 and Shanghai tumbled 1.31 percent, or 2,887.04.

The dollar tumbled against the euro, hitting \$1.4834 in Asian trade, from \$1.4785 late in New York on Wednesday. It jumped more than a cent after the Fed announcement.

The US unit also fell to 81.60 yen from 82.15 yen, although the yen's gains were weighed by S&P's warning the previous day that it could downgrade Japan's credit rating in light of the huge economic impact of last month's earthquake-tsunami and nuclear crisis.

The euro fell to 121.11 yen from 121.39.

The Nikkei posted a second straight gain despite data showing Japanese output fell at a record rate in March due to the earthquake and tsunami that

forced companies to shut factories, while household spending also dipped. After the market closed the central Bank of Japan said it had lowered its growth forecast for this fiscal year to 0.6 percent, from 1.6 percent previously. Earlier the bank said it would maintain its zero to 0.1 percent interest rates.

On oil markets New York's main futures contract, light sweet crude for June, rose 55 cents to \$113.31 a barrel in the afternoon, while Brent North Sea crude for delivery in June gained 47 cents to \$125.60.

Gold closed at \$1,533.00-\$1,534.00 an ounce in Hong Kong, up from Wednesday's final figure of \$1,505.30-\$1,506.30, as the weaker dollar made the precious metal an attractive investment.

In other markets: Singapore closed 0.07 percent, or 2.31 points, higher at 3,184.99.

Property developer CapitaL and advanced 0.29 percent to Sg\$3.42, financial giant DBS was up 0.13 percent to Sg\$14.92 and container shipping firm Neptune Orient Lines dipped 0.53 percent to Sg\$1.89.

Bangkok dropped 0.82 percent or 9.04 points to close at 1,092.31. Mumbai's benchmark 30-share Sensex fell 156.67 points or 0.81 percent to 19,292.02.

Only five companies made gains, with the state-owned Oil and Natural Gas Corp (ONGC) leading the field after announcing on Thursday that it had made two oil and gas discoveries in Gujarat state, western India.



Sultan Mahmood Chowdhury, chairman of Social Islami Bank, presides over the bank's 16th annual general meeting at Army Golf Club in Dhaka yesterday. The bank approved 14 percent stock dividend for its shareholders. Muhammad Ali, managing director, was also present.



Mahbubur Rahman, centre, chairman of Eastland Insurance Company, speaks at the insurer's 24th annual general meeting at Bangabandhu International Conference Centre in Dhaka yesterday. The insurer declared 37 percent stock dividend for 2010. M Azmal Hoque, managing director, was also present.

Shipping Chittagong Port Berthing position and performance of vessels as on 28/04/2011. Table with columns: Berth No., Name of vessels, Cargo call, L. Port, Local agent, Date of arrival, Leaving arrival, Import disch.

STOCK

Relative Strength Index (14) Report 28-Apr-2011

Table with columns: Company, CloseP, Dev., RSI. Lists various companies and their stock performance metrics.

AGM/EGM/Dividend/Right/IPO

Table with columns: Company, RD/BC, SPOT, Dividend, Right, Yend, AGM Meeting, VENUE, Time. Lists various companies and their financial events.

RIGHT SHARE SUBSCRIPTION

Table with columns: Company, Record Date, Right Share, Issue Price, Subscription Date. Lists companies and their subscription details.

RIGHT SHARE PROPOSED

Table with columns: Company, Right Share, Issue Price, Premium (Tk.), Draft Prospectus Submitted SE. Lists companies and their proposed share details.

IPO

Forth Coming IPO Approved By SEC (Subscription Open: 15.05.11, Close: 22.05.11)

News from Trade Servers

IFIC: The Board of Directors has recommended stock dividend @ 27% for the year ended on December 31, 2010. Date of AGM: 24.07.11, Time: 11:00 AM, Venue: Bashundhara Convention Centre, Block # G, Ummu Kulsum Road, Bashundhara, Baridhara, Dhaka. Record Date: 22.05.11. The Bank has also reported consolidated EPS of Tk. 76.34, consolidated NAV per share of Tk. 264.49 and consolidated NCFPS of Tk. 163.88 for the year ended on December 31, 2010.