

Wall Street hears drumbeat of disappointing data

AFP, New York
US equities markets face an array of data next week on the state of the fragile economic recovery...

The week saw a spate of disappointing indicators on the world's largest economy, including worse-than-expected reports on industrial production, housing construction and sales of previously owned homes.

Debt concerns once again grabbed investors' attention, with the US debt hitting its legal limit on borrowing Monday after some lawmakers in Congress balked at raising the ceiling without cutting government spending.

In Europe, speculation mounted that Greece will have to restructure its huge debt despite a massive bailout from the European Union and the International Monetary Fund.

Fitch Ratings on Friday slashed Greece's credit rating by three notches, citing the challenges of fixing the country's finances.

Investors appeared hesitant amid growing risk, and a cautious tone was reinforced by the Federal Reserve's minutes of its April 26-27 policy-setting meeting of the Federal Open Market Committee.

The Dow Jones Industrial Average fell for the third week in a row, losing 0.66 percent over the week to close Friday at 12,512.04 points.

The broader S&P 500 index slid 0.34 percent to 1,333.27 points, also its third week running of declines.

The tech-rich Nasdaq Composite index dropped 0.89 percent to 2,803.32 points.



Fazlu Hoque, chairman of Islamic Finance and Investment Ltd, presides over the insurer's 10th annual general meeting at Institute of Diploma Engineers in Dhaka on Thursday. The company recommended 16 percent stock dividend for 2010. M Rabiul Islam, managing director, was also present.



Azharul Islam, chairman of Uttara Bank, presides over the bank's 28th annual general meeting at Shafipur in Gazipur on Thursday. The bank declared 20 percent stock and 20 percent cash dividends for 2010.

Shipping
Chittagong Port
Berthing position and performance of vessels as on 22/05/2011
Table with columns: Berth No., Name of vessels, Cargo, L. Port call, Local agent, Date of arrival, Leaving Import disch.

STOCK

Relative Strength Index (14) Report 22-May-2011

Table with columns: Company, CloseP, Dev., RSI. Lists various companies like BANK, NBFI, FUEL & POWER, TEXTILE, PHARMA & CHEMICAL, TELECOM, TRAVEL & LEISURE, MISCELLANEOUS, BOND.

AGM/EGM/Dividend/Right/IPO

Table with columns: Company, RD/BC, SPOT Start, Dividend Right, Yend, AGM Meeting /EGM Date, VENUE, Time. Lists companies and their upcoming events.

RIGHT SHARE SUBSCRIPTION and RIGHT SHARE PROPOSED tables. Includes columns for Company Name, Record Date, Right Share, Issue Price, Subscription Date, etc.

News from Trade Servers
PHOENIXFIN: The Company has further informed that due to unavoidable circumstances the 16th AGM of the Company will be held on 16.06.11 at 12:00 Noon at "Officers Club", 26, Baily Road, Dhaka instead of 13.06.11 at 12:00 Noon at Bangabandhu International Conference Centre, Agargaon, Sher-E-Bangla Nagar, Dhaka-1207.