

Asian stocks higher

AFP, Hong Kong

Asian stocks rose on Tuesday although trade was cautious as investors focused on Washington where lawmakers are struggling to hammer out a deal to avert a catastrophic US default.

The dollar touched a four-month low against the yen in early Tokyo trade after an address to the nation by President Barack Obama failed to indicate any progress on a debt agreement.

Tokyo ended 0.47 percent, or 47.71 points, higher at 10,097.72 as the yen's strength pared gains made on the back of a batch of upbeat earnings reports on Monday as well as optimism over other results due this week.

Seoul gained 0.85 percent, or 18.22 points, to 2,168.70 and Sydney ended 0.95 percent or 42.9 points higher at 4,573.3, while Hong Kong rose 1.25 percent, or 278.79 points, to 22,572.08.

Shanghai gained 0.53 percent, or 14.28 points, to end at 2,703.03 following an almost three percent dive in the previous session on the back of the weekend's fatal high-speed rail crash in China.

However Indian shares fell 1.87 percent as investors and business leaders were spooked by a higher-than-expected 50 basis points increase in interest rates by the Reserve Bank of India as it tries to tame near double-digit inflation.

The benchmark 30-share Sensex index fell 353.07 points to 18,518.22, snapping two straight days of gains. India's inflation stood at 9.44 percent in June, but most economists had expected a 25 basis points hike.

Despite the fast-approaching deadline for the White House, Democrats and Republicans to reach a deficit-cutting budget deal, equity

markets remain calm as they expect an agreement to be made in time.

While the two sides agree a default must be avoided, they disagree on how to reduce the deficit, with Democrats wanting to cut some spending and raise taxes but the Republicans vowing to oppose any tax rises.

The euro was at \$1.4472 from \$1.4382 in New York Monday and at 113.14 yen from 112.37 in New York.

While attention is mostly on events in Washington, Japanese traders were given some support by earnings data from camera giant Canon, which jumped after it raised its earnings outlook for the year on Monday.

Household goods maker Kao soared in the wake of its upbeat earnings announced Monday.

On oil markets New York's main contract, light sweet crude for September delivery, advanced 37 cents to \$99.57 a barrel and Brent North Sea crude for September eased 29 cents to \$117.65.

Gold closed in Hong Kong at \$1,611.00-\$1,612.00 an ounce, down from Monday's finish of \$1,617.00-\$1,618.00.

In other markets: Singapore closed 0.47 percent, or 15.02 points higher at 3,186.57. Capitaland was 0.34 percent up at Sg\$2.93 and DBS gained 0.47 percent to Sg\$15.10.

Taipei gained 1.28 percent, or 110.73 points, to 8,794.24. HTC rose 5.66 percent to Tw\$970.0 while TSMC was 2.36 percent higher at Tw\$73.7. Manila fell 0.33 percent, or 14.63 points, to 4,465.87. Semirara Mining lost 0.17 percent to 240 pesos while San Miguel eased 0.85 percent to 127.90 pesos.

Kuala Lumpur ended up 0.74 percent, or 2.17 points, at 1,561.77. Bangkok fell 0.53 percent, or 5.95 points, to 1,121.63.



Md AZM Azizur Rahman, general manager for investment promotion of Bangladesh Export Processing Zones Authority (Bepza), and Tan Kiu Grace Cheuk, managing director of Kone Garments & Accessories Company Ltd, a Hong Kong-based company, sign a deal at a programme at Bepza Complex in Dhaka yesterday. Kone Garments will invest around \$40 million to set up a garment manufacturing unit at Ishwardi EPZ.

German consumer sentiment hit by Greek crisis

AFP, Frankfurt

German consumer sentiment has been hit by the Greek debt crisis, and a widely-watched index fell to a forecast 5.4 points for August from 5.5 points in July, the GfK research institute said Tuesday.

That marks the lowest level since November, when the indicator stood at 5.2 points, GfK said.

The institute had initially estimated the July level as 5.7 points, following 5.6 points in June, which means that consumer sentiment did not edge higher this month as initially predicted for Europe's biggest economy.

"The ongoing discussions about the best way to resolve Greece's debt crisis and the associated potential dangers for the single European currency are unsettling German consumers, and economic and income expectations have weakened accordingly," a

GfK statement said.

GfK polled around 2,000 consumers, many of whom responded before eurozone leaders and private creditors agreed Thursday to a new rescue plan for Greece.

A breakdown of the survey showed that consumers' income expectations suffered the sharpest fall, wiping out a strong gain seen the previous month.

GfK underscored "the threat of a further increase in energy prices, which would also have a negative impact on the spending power of private households."

It added however that "Germans still expect that the economy will continue to record growth, even if this is not quite as strong as previously."

In its latest check of the German business climate, the Ifo economic research institute said Friday that sentiment had also dropped, owing in large part to cloudier outlooks in the manufacturing and retail sectors.

Deutsche Bank seals succession as trading wilts

REUTERS, Frankfurt

Deutsche Bank warned of weakness to come in its core investment banking division, laying bare the challenge facing its two new CEOs named only hours earlier.

The bank warned it may miss its goal of generating 6.4 billion euros pretax profit (\$9.2 billion) from investment banking due to the European debt crisis.

The target is now "dependent on swift and sustained resolution of the European sovereign debt crisis and a return to a significantly improved operating environment in the second half of 2011," said Germany's flagship bank although it reaffirmed its aim to deliver 10 billion euros for the group as a whole with other divisions taking up the slack.

That leaves the global investment banking heavyweight more dependent on retail banking and wealth and asset management to meet the full-year targets set by outgoing Chief Executive Josef Ackermann, and analysts remain sceptical.

"Nobody really believed that Deutsche would reach its 10 billion euros goal," Philipp Haessler, an analyst at Frankfurt-based Equinet, said.

A Reuters poll compiled before Deutsche Bank published its results showed that banks and brokerages on average expect the lender to post 2011 pretax profit of about 8.7 billion euros.

Poor trading has also dampened results at rival Goldman Sachs and forced Switzerland's UBS to slash costs and scrap earnings targets set in 2009.

Deutsche Bank shares were up 1.4 percent at 38.74 euros by 0809 GMT, outperforming the STOXX Europe 600 Banks index, which was 0.5 percent higher.

ACKERMANN STILL POWERFUL Deutsche Bank's earnings figures come only hours after it named investment banking head Anshu Jain and Juergen Fitschen, head of the lender's business in Germany, as co-chief executives from 2012.

Fears that Deutsche Bank could neglect its German roots and expand risk-taking activities prompted key members of the supervisory board to opt for the dual CEO model, adding Fitschen's contact book in Germany to Jain's ability to deliver profits.

But at the same time, Deutsche Bank is elevating Ackermann to supervisory board chairman.

"We are concerned that Ackermann moving from CEO to Chairman would maintain the status quo in strategy - meaning business as usual on an operational basis with Anshu Jain constrained in making his mark on the group," analysts at J.P. Morgan said.

STOCK

Relative Strength Index (14) Report 26-July-2011

Table with columns: Company, Close, P, Dev., RSI. Lists various stocks and their performance metrics.

AGM/EGM/Dividend/Right/IPO

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

News from Trade Servers

As per un-audited half yearly accounts as on 30.06.11: ABBANK Consolidated NPAT = Tk. 954.76 million, Consolidated EPS = Tk. 25.90; NPAT = Tk. 473.06 million, EPS = Tk. 12.83. SINGERBD NPAT = Tk. 201.44 million, EPS = Tk. 51.30. NHFIL NPAT = Tk. 95.99 million, EPS = Tk. 16.78. ICBIBANK NPAT = Tk. (913.26) million, EPS = Tk. (1.37). Accumulated profit/ (loss) of the Bank was Tk. (13,997.78) million as on 30.06.11 resulting total shareholders' equity stands at Tk. (6,717.99) million. BRACBANK Consolidated NPAT = Tk. 790.37 million, Consolidated EPS = Tk. 24.60. Again NPAT = Tk. 740.94 million, EPS = Tk. 23.07. LAFSURCEMIL Consolidated NPAT = Tk. (1,331.78) million, Consolidated EPS = Tk. (22.93). Consolidated accumulated profit/(loss) of the Company was Tk. (4,506.55) million as on 30.06.11. AGAIN NPAT = Tk. (1,010.60) million, EPS = Tk. (17.40). Accumulated profit/(loss) of the Company was Tk. (2,588.43) million as on 30.06.11. SONARGAON NPAT = Tk. 10.10 million, EPS = Tk. 4.41. As per un-audited quarterly accounts for the 1st quarter ended on 30th June 2011: MARICO NPAT = Tk. 211.54 million, EPS = Tk. 6.72. As per un-audited quarterly accounts for the 3rd quarter ended on 30th June 2011: SALAMCRST NPAT = Tk. 209.62 million, EPS = Tk. 21.41. ARAMIT: The Company has informed that it has already sent cash dividend warrants through courier to respective shareholders' mailing address. ARAMITCEM, QOBALLPEN: The Company has informed that it has credited the stock dividend for the year 2010 to the respective shareholders' BO Accounts on 25.07.11. FEDERALINS: Further to SEC's approval letter dated 19.07.2011 regarding Rights Issue of Federal Insurance Company Ltd., SEC has imposed the following new condition under section-2CC of the Securities and Exchange Ordinance, 1969: "The existing shareholders of the company i.e. holding present number of total 1,12,19,740 ordinary shares shall be entitled to this rights offer." SAFKOSPINN, LEGACYFOOT, MERCINS, AIMSISTMF: In response to a DSE query dated 25.07.11, the Company has informed that there is no undisclosed price sensitive information of the Company for recent unusual price hike. NHFIL: The Credit Rating Information and Services Limited (CRISL) has rated the Company as "A" in the long term and "ST-3" in the short term in consideration of financials of the Company up to December, 2010 and other relevant quantitative as well as qualitative information up to the date of rating declaration. De-listing of expired 5 Years Govt. Treasury Bonds: The Board of Directors of DSE has decided to de-list (discontinue the trading of the Bonds) of the following expired 5 Years Govt. Treasury Bonds with effect from 26.07.2011: TSY0409, TSY0609, TSY0809, TSY1009, TSY1209, TSY0210, TSY0410, TSY0610, TSY1210, TSY0211, TSY0411 and TSY0611. Sponsor's Buy/Sell: MAKSONSPIN Mr. Mohd. Showkot Ali has intention to transfer 7,80,000 shares to his wife Mrs. Shamema Nasreen by way of gift outside the trading system of the Exchange within 31st July 2011. PROVATINS AI-Haj Shadat Hossain has intention to sell 1,800 shares. UNITEAIR Mr. Sayed Chowdhury has intention to sell 27,500 shares. ALARABANK Mr. Mohammad Yahya has intention to sell 1,00,000 shares. PRIMEFIN Mawsons Limited has intention to sell 6,70,500 shares.