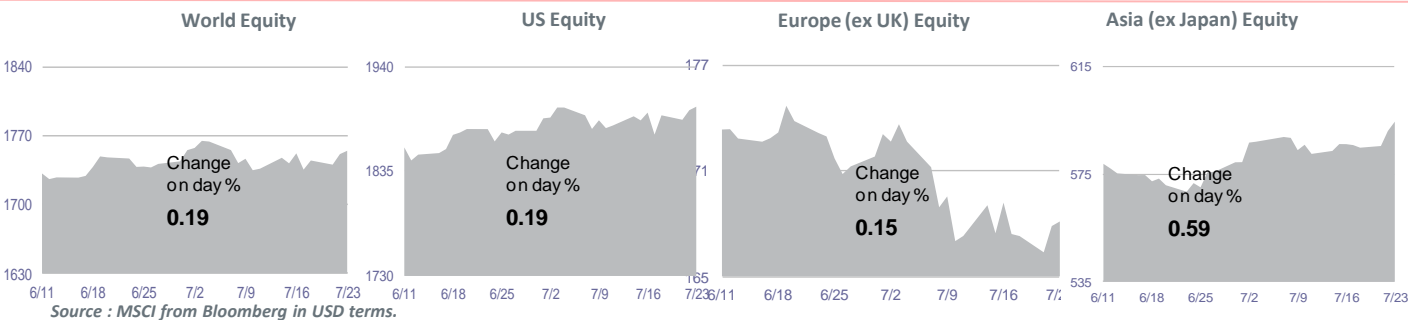


Daily Bulletin

July 24, 2014

- ▶ Asian stocks rose on Wednesday as solid US earnings and economic data as well as easing concerns about the Ukraine crisis and violence in Gaza helped to improve investors' risk appetite. U.S. inflation figures were tame, raising hopes that the Federal Reserve will not raise interest rates anytime soon.
- ▶ US stocks closed the session mixed on Wednesday as investors reacted to the latest batch of earnings news.
- ▶ European stocks rose for a second consecutive session on Wednesday as investors continued to ignore geopolitical concerns to focus on upbeat US earnings and economic data.
- ▶ Treasury 10-year note yields traded at almost the lowest level since May as investors bet an uneven economic recovery will not push the Federal Reserve to accelerate interest-rate increases.



Data as of

July 23, 2014

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	17,086.63	-0.16	3.08
Nasdaq Composite	4,473.70	0.40	7.11
S&P 500	1,987.01	0.18	7.50
S&P 500 Volatility (Vix)	11.52	-5.88	-16.03
MSCI US	1,900.06	0.19	7.44

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,193.13	0.12	2.71
FTSE 100 (UK)	6,798.15	0.04	0.73
DAX (Germany)	9,753.56	0.20	2.11
CAC-40 (France)	4,376.32	0.16	1.87
FTSE MIB Index (Italy)	20,831.26	-0.20	9.82
Ibex35 (Spain)	10,659.10	0.10	7.49
MSCI Europe ex UK	168.11	0.15	3.80

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,576.75	0.60	4.28
NZX 50 Index (New Zealand)	5,146.53	0.25	8.94
Hang Seng (Hong Kong)	23,971.87	0.80	2.86
Jakarta Composite Index (Jakarta)	5,093.23	0.19	19.16
KLCI (Malaysia)	1,871.83	0.03	0.26
KOSPI (Korea)	2,028.32	-0.03	0.78
PSEI (Philippines)	6,892.92	0.33	17.03
BSE Sensex 30 (India)	26,147.33	0.47	23.51
SET (Thailand)	1,541.56	1.36	18.70
Shanghai SE Composite (Shanghai)	2,078.49	0.15	-1.77
Straits Times Index (Singapore)	3,340.70	0.72	5.47
Topix (Japan)	1,272.39	-0.07	-2.29
Nikkei 225 (Tokyo)	15,328.56	-0.10	-5.81
Taiwan Taiex Index (Taiwan)	Holiday	Holiday	10.31
MSCI Asia ex Japan	594.67	0.59	7.84

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	57,419.96	-0.97	11.48
Mexican Bolsa (Mexico)	44,199.01	-0.13	3.44

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.47	0.01	-0.56
UK Govt 10-year Note Generic	2.55	-0.03	-0.47
German Govt Bonds 10-year	1.15	-0.02	-0.78
Japan Govt Bonds 10-year	0.54	0.00	-0.21

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	666.26	0.09	4.50
JP Morgan Asian Credit +	183.81	0.20	6.70
JP Morgan EMBI Eurobonds +	584.24	0.42	10.22
Citigroup US HY Market	858.85	0.11	4.87
JP Morgan Asian HY Corp +	231.63	0.17	6.98

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	0.23	0.00	-0.01

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	107.62	3.06	9.35
Gold	1,308.00	-0.17	8.59

Currencies	Last	% Chg (USD)	%YTD Chg (USD)
Euro *	1.35	0.01	-2.06
Yen	101.48	0.02	3.72
Pound *	1.70	0.12	2.89
AUD *	0.95	-0.66	5.92

Source : Eastspring Investments (Singapore) Limited. All data extracted from Bloomberg are in local currency terms except those denoted by "+", which are in USD terms. % Chg and net change refers to the change compared to previous trading day. YTD stands for year to date. # Libor rates come from British Bankers Association. * US dollars per national currency unit. NA represents not available.

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