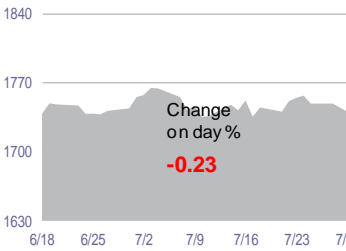
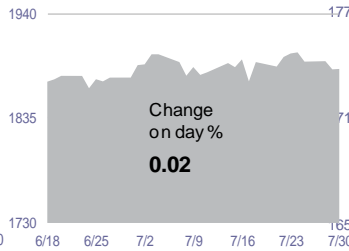
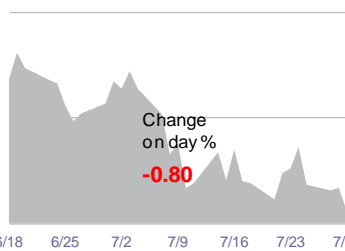
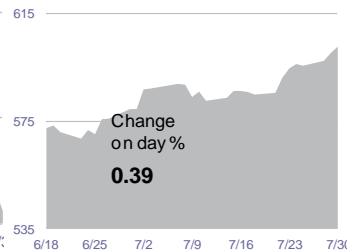


# Daily Bulletin

July 31, 2014

- Asian stocks ended mixed on Wednesday as markets saw muted performance ahead of US GDP data and the Federal Reserve's monetary policy announcement. The International Monetary Fund warned of potential risks to global growth, raising caution among investors.
- US stocks ended the day mixed as the release of a report from the Commerce Department showing that U.S. economic activity rebounded by more than anticipated in the second quarter generated some optimism about the economy, but also fueled speculation that the Fed could begin raising interest rates sooner than previously anticipated.
- European stocks fell sharply on Wednesday on downbeat corporate earnings. Investors remained concerned about geopolitical tensions, as the U.S. joined Europe in imposing new sanctions on Russia for backing separatists in Ukraine.
- Treasuries fell after a report showed the economy grew faster than forecast in the second quarter while the Federal Reserve trimmed the monthly pace of bond purchased for the sixth consecutive meeting.

**World Equity**

**US Equity**

**Europe (ex UK) Equity**

**Asia (ex Japan) Equity**


Source : MSCI from Bloomberg in USD terms.

Data as of

**July 30, 2014**

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	16,880.36	-0.19	1.83
Nasdaq Composite	4,462.90	0.46	6.86
S&P 500	1,970.07	0.01	6.58
S&P 500 Volatility (Vix)	13.33	0.38	-2.84
MSCI US	1,884.51	0.02	6.56

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,169.23	-0.67	1.94
FTSE 100 (UK)	6,773.44	-0.50	0.36
DAX (Germany)	9,593.68	-0.62	0.43
CAC-40 (France)	4,312.30	-1.22	0.38
FTSE MIB Index (Italy)	20,887.53	-0.94	10.12
Ibex35 (Spain)	10,937.40	0.33	10.29
MSCI Europe ex UK	165.69	-0.80	2.94

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,622.89	0.62	5.26
NZX 50 Index (New Zealand)	5,158.55	-0.14	8.87
Hang Seng (Hong Kong)	24,732.21	0.37	6.12
Jakarta Composite Index (Jakarta)	Holiday	Holiday	19.06
KLCI (Malaysia)	1,878.34	0.05	0.61
KOSPI (Korea)	2,082.61	1.00	3.77
PSEI (Philippines)	6,867.59	0.25	16.60
BSE Sensex 30 (India)	26,087.42	0.37	23.22
SET (Thailand)	1,518.79	-0.12	16.95
Shanghai SE Composite (Shanghai)	2,181.24	-0.09	3.08
Straits Times Index (Singapore)	3,353.65	-0.07	5.88
Topix (Japan)	1,292.24	0.14	-0.25
Nikkei 225 (Tokyo)	15,646.23	0.18	-3.38
Taiwan TaieX Index (Taiwan)	9,447.02	0.59	9.70
MSCI Asia ex Japan	602.81	0.39	9.31

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	56,877.97	-0.42	10.43
Mexican Bolsa (Mexico)	44,311.06	-0.38	3.71

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	2.56	0.10	-0.48
UK Govt 10-year Note Generic	2.60	0.05	-0.43
German Govt Bonds 10-year	1.17	0.05	-0.76
Japan Govt Bonds 10-year	0.53	0.01	-0.20

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	665.95	-0.22	4.45
JP Morgan Asian Credit +	184.04	0.02	6.84
JP Morgan EMBI Eurobonds +	581.51	-0.02	9.71
Citigroup US HY Market	856.48	-0.16	4.58
JP Morgan Asian HY Corp +	232.20	0.04	7.24

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

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	100.27	-0.69	1.88
Gold	1,294.50	-0.37	7.47

Currencies	Last	% Chg (USD)	%YTD Chg (USD)
Euro *	1.34	0.09	-2.51
Yen	102.79	0.66	2.42
Pound *	1.69	0.18	2.18
AUD *	0.93	0.56	4.59

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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