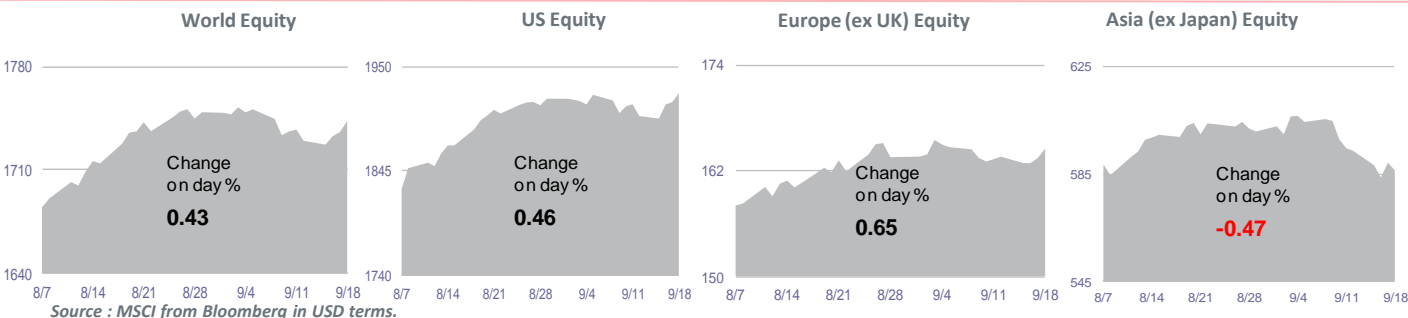


# Daily Bulletin

September 19, 2014

- On Thursday, investors in Asia digested the US Fed's interest rate outlook post Chairwomen Yellen's comments. Negative performances in Hong Kong and Korea dragged the regional MSCI Asia ex Japan index lower on Thursday despite positive performances from other markets.
- US stocks added to recent gains with the Dow and S&P 500 closing at new highs. A better than expected labour market report highlighting a marked decline in initial jobless claims also added to positive sentiment.
- European stocks rose as markets reacted favourably to the US Fed's signal that it would maintain its current loose monetary policy. Scottish voters headed to the polls as they vote on independence from the UK.
- US Treasuries turned in a weak performance as the benchmark 10-year yield ended the session higher. Crude oil retreated as a report indicated that US stockpiles of crude oil increased more than expected.



Data as of

September 18, 2014

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	17,265.99	0.64	4.16
Nasdaq Composite	4,593.43	0.69	9.98
S&P 500	2,011.36	0.49	8.82
S&P 500 Volatility (Vix)	12.03	-4.90	-12.32
MSCI US	1,922.55	0.46	8.72

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,271.37	1.05	5.22
FTSE 100 (UK)	6,819.29	0.57	1.04
DAX (Germany)	9,798.13	1.41	2.58
CAC-40 (France)	4,464.70	0.75	3.93
FTSE MIB Index (Italy)	21,128.72	0.08	11.39
Ibex35 (Spain)	10,991.00	0.77	10.83
MSCI Europe ex UK	164.51	0.65	5.82

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,415.83	0.16	1.23
NZX 50 Index (New Zealand)	5,154.18	0.23	9.13
Hang Seng (Hong Kong)	24,168.72	-0.85	3.70
Jakarta Composite Index (Jakarta)	5,208.14	0.39	21.85
KLCI (Malaysia)	1,845.32	0.08	-1.16
KOSPI (Korea)	2,047.74	-0.72	2.39
PSEI (Philippines)	7,287.29	0.77	23.73
BSE Sensex 30 (India)	27,112.21	1.81	28.06
SET (Thailand)	1,584.23	0.87	21.98
Shanghai SE Composite (Shanghai)	2,315.93	0.35	9.45
Straits Times Index (Singapore)	3,297.29	0.02	4.10
Topix (Japan)	1,317.91	0.99	1.60
Nikkei 225 (Tokyo)	16,067.57	1.13	-0.57
Taiwan TaieX Index (Taiwan)	9,237.03	0.46	7.26
MSCI Asia ex Japan	586.69	-0.47	6.39

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	58,374.48	-1.24	13.33
Mexican Bolsa (Mexico)	46,168.64	0.27	8.05

Government Bonds -	Last	Net Chg	Net YTD Chg
10 Yr Benchmark (Yield/bid)			
US Generic Govt 10-year	2.61	-0.01	-0.40
UK Govt 10-year Note Generic	2.58	0.06	-0.45
German Govt Bonds 10-year	1.08	0.03	-0.85
Japan Govt Bonds 10-year	0.57	0.01	-0.17

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	668.49	-0.16	4.85
JP Morgan Asian Credit +	184.17	-0.10	6.91
JP Morgan EMBI Eurobonds +	570.64	-0.21	7.66
Citigroup US HY Market	855.76	0.17	4.50
JP Morgan Asian HY Corp +	232.99	-0.02	7.61

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

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	93.07	-1.43	-5.44
Gold	1,220.50	-1.25	1.33

Currencies	Last	% Chg (USD)	%YTD Chg (USD)
Euro *	1.29	0.61	-6.16
Yen	108.68	1.28	-3.49
Pound *	1.63	-0.17	-0.28
AUD *	0.90	1.04	0.71

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