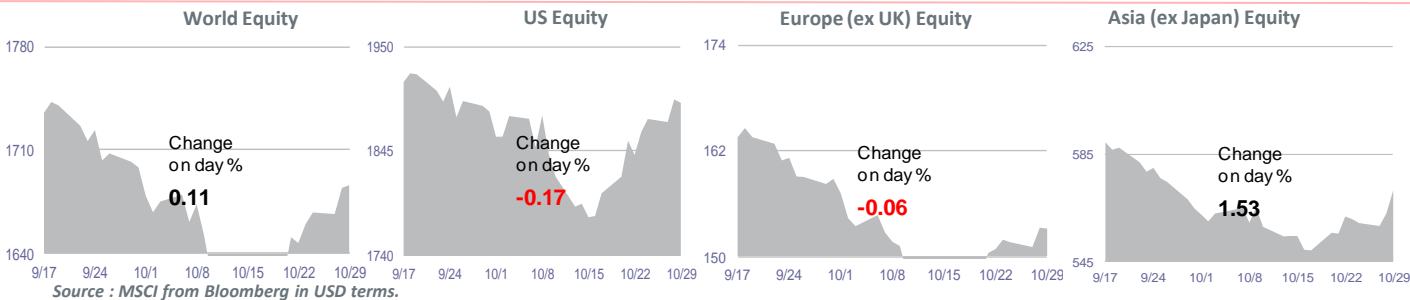


Daily Bulletin

October 30, 2014

- ▶ U.S. stocks closed with slight losses on Wednesday after the Federal Reserve ended its stimulative monthly bond-buying program and expressed confidence that the U.S. recovery would remain on track despite a slowdown in many parts of the global economy, especially Europe. Better-than-expected U.S. corporate earnings have helped ease global growth concerns. The U.S. benchmark 10-year debt yields rose to three-week highs, buoyed by the Fed's optimistic statement.
- ▶ European stocks failed to sustain early gains and finished slightly lower as investors were cautious ahead of the U.S. Fed's monetary policy decision. Relatively upbeat earnings news from some major European countries was overshadowed by concerns about the global economy.
- ▶ Asian stocks rose with Chinese shares rallying to a two-week high on hopes the government will hasten policy reforms after reports suggested that China CNR Corp and CSR Corp were planning to merge to form a giant capable of boosting high-speed train exports. Japanese shares hit a three-week high, with sentiment underpinned by fairly strong industrial output data. Australian shares were an exception, erasing early gains to end marginally lower as investors adopted a cautious approach ahead of earnings reports from top banks due later this week.



Data as of

October 29, 2014

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	16,974.31	-0.18	2.40
Nasdaq Composite	4,549.23	-0.33	8.92
S&P 500	1,982.30	-0.14	7.25
S&P 500 Volatility (Vix)	15.15	5.28	10.42
MSCI US	1,893.01	-0.17	7.05

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,022.42	-0.45	-2.78
FTSE 100 (UK)	6,453.87	0.81	-4.37
DAX (Germany)	9,082.81	0.16	-4.91
CAC-40 (France)	4,110.64	-0.05	-4.31
FTSE MIB Index (Italy)	19,157.41	-1.64	1.00
Ibex35 (Spain)	10,247.80	-1.41	3.34
MSCI Europe ex UK	153.13	-0.06	-0.04

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,447.68	-0.09	1.99
NZX 50 Index (New Zealand)	5,355.88	0.33	13.49
Hang Seng (Hong Kong)	23,819.87	1.27	2.20
Jakarta Composite Index (Jakarta)	5,074.06	1.46	18.71
KLCI (Malaysia)	1,839.55	0.76	-1.47
KOSPI (Korea)	1,961.17	1.84	-3.07
PSEI (Philippines)	7,093.31	0.38	20.43
BSE Sensex 30 (India)	27,098.17	0.81	28.00
SET (Thailand)	1,562.67	0.39	20.32
Shanghai SE Composite (Shanghai)	2,373.03	1.50	12.15
Straits Times Index (Singapore)	3,224.03	0.39	1.79
Topix (Japan)	1,270.64	1.49	-2.43
Nikkei 225 (Tokyo)	15,553.91	1.46	-4.53
Taiwan TaieX Index (Taiwan)	8,903.68	1.48	3.39
MSCI Asia ex Japan	571.60	1.53	3.65

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	51,049.32	-2.45	-0.89
Mexican Bolsa (Mexico)	44,238.94	0.45	3.54

Government Bonds -	Last	Net Chg	Net YTD Chg
10 Yr Benchmark (Yield/bid)			
US Generic Govt 10-year	2.32	0.02	-0.71
UK Govt 10-year Note Generic	2.26	0.02	-0.77
German Govt Bonds 10-year	0.90	0.02	-1.03
Japan Govt Bonds 10-year	0.47	0.01	-0.27

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	676.69	-0.08	6.14
JP Morgan Asian Credit +	186.26	-0.01	8.13
JP Morgan EMBI Eurobonds +	577.99	0.23	9.04
Citigroup US HY Market	854.41	0.01	4.33
JP Morgan Asian HY Corp +	232.80	0.08	7.52

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	N/A	N/A	-0.01

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	82.20	0.96	-16.48
Gold	1,223.50	-0.47	1.58

Currencies	Last	% Chg	%YTD Chg
Euro *	1.27	0.33	-8.25
Yen *	108.09	0.02	-3.64
Pound *	1.61	0.02	-3.15
AUD *	0.89	0.52	-1.74

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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