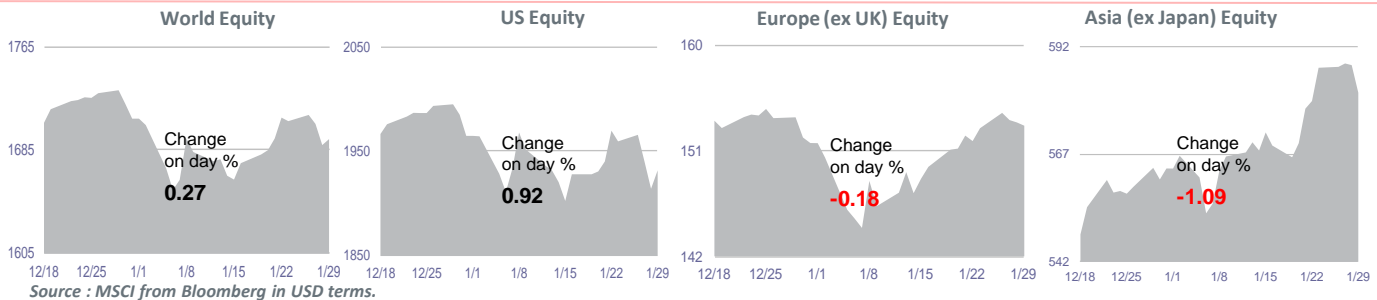


Daily Bulletin

January 30, 2015

- US stocks finished higher on Thursday attributed to Yellen's remarks which seemed to ease concerns about the outlook for rates. A report showing that initial jobless claims fell to a fourteen-year low in the week ended January 24th boosted sentiment. Airline stocks performed well throughout much of the trading session. Treasuries fell as upbeat job data supported the Fed's outlook that the labour market is strengthening.
- Asian stocks fell as sharp falls in oil prices, some weak earnings reports and mixed signals from the US Fed concerning the potential timing of a rate hike damped appetite. Chinese shares decline after the news agency said the securities regulator plans to launch a fresh probe into the margin-lending businesses. Japanese shares closed lower with disappointing earnings from construction equipment makers weighing on sentiment. Hong Kong stocks dropped with sentiment hurt by continued losses in mainland China.
- The European markets finished mostly higher after Fed statement and some positive economic data. Energy stocks turned in a weak performance, as the price of oil hovers near 6-year lows. Eurozone economic confidence came in at a 6-month high in January, while German consumer prices ticked into deflation.



Data as of

January 29, 2015

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	17,416.85	1.31	-2.28
Nasdaq Composite	4,683.41	0.98	-1.11
S&P 500	2,021.25	0.95	-1.83
S&P 500 Volatility (Vix)	18.76	-8.22	-2.29
MSCI US	1,931.81	0.92	-1.68

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,371.83	0.38	7.16
FTSE 100 (UK)	6,810.60	-0.22	3.72
DAX (Germany)	10,737.87	0.25	9.51
CAC-40 (France)	4,631.43	0.44	8.39
FTSE MIB Index (Italy)	20,593.72	0.56	8.32
Ibex35 (Spain)	10,507.60	0.48	2.22
MSCI Europe ex UK	153.14	-0.18	-0.18

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,569.49	0.30	3.68
NZX 50 Index (New Zealand)	5,759.81	-0.60	3.28
Hang Seng (Hong Kong)	24,595.85	-1.07	4.20
Jakarta Composite Index (Jakarta)	5,262.72	-0.12	0.68
KLCI (Malaysia)	1,782.18	-0.76	1.19
KOSPI (Korea)	1,951.02	-0.54	2.25
PSEI (Philippines)	7,617.30	-0.57	5.35
BSE Sensex 30 (India)	29,681.77	0.41	7.94
SET (Thailand)	1,586.40	-0.40	5.92
Shanghai SE Composite (Shanghai)	3,262.31	-1.31	0.85
Straits Times Index (Singapore)	3,419.05	0.00	1.60
Topix (Japan)	1,413.58	-1.14	1.30
Nikkei 225 (Tokyo)	17,606.22	-1.06	1.91
Taiwan Taiex Index (Taiwan)	9,426.90	-0.88	1.29
MSCI Asia ex Japan	581.36	-1.09	3.13

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	47,762.24	0.14	-4.49
Mexican Bolsa (Mexico)	41,862.33	-0.70	-2.97

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	1.75	0.03	-0.42
UK Govt 10-year Note Generic	1.42	-0.04	-0.34
German Govt Bonds 10-year	0.36	0.01	-0.18
Japan Govt Bonds 10-year	0.30	0.00	-0.03

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	703.80	-0.04	1.77
JP Morgan Asian Credit +	189.21	0.14	1.40
JP Morgan EMBI Eurobonds +	562.24	0.02	0.36
Citigroup US HY Market	NA	NA	0.43
JP Morgan Asian HY Corp +	229.80	-0.04	0.03

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

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	44.53	0.18	-16.41
Gold	1,268.75	-1.49	5.20

Currencies	Last	% Chg	%YTD Chg
Euro *	1.13	-0.48	-6.79
Yen *	117.86	0.12	1.04
Pound *	1.51	-0.43	-3.27
AUD *	0.78	-1.97	-5.11

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