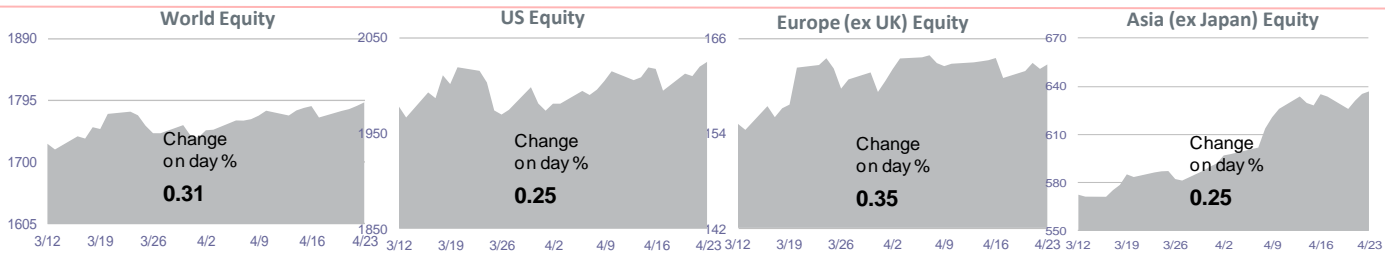


Daily Bulletin

April 24, 2015

- ▶ The major Asian markets rose on Thursday, as investors shrugged off weak manufacturing data out of China amid bets policymakers will act to shore up growth in the world's second-largest economy.
- ▶ An initial gauge of China's factory activity fell to a 12-month low in April, sending Chinese shares on a fresh seven-year high as expectations that Beijing will further ease its policy gained ground.
- ▶ U.S stocks once again shrugged off some early volatility to move mostly higher over the course of the trading day on Thursday, as disappointing housing data fueled optimism that the Federal Reserve will delay its planned increase in interest rates.
- ▶ The majority of the European markets ended Thursday's session in negative territory. The markets were dragged lower by a series of disappointing economic reports. Several purchasing manager surveys showed signs of an unexpected slowdown in April, reflecting weaker rates of expansion in France and Germany.



Source : MSCI from Bloomberg in USD terms.

Data as of

April 23, 2015

US Indexes	Last	% Chg	%YTD Chg
Dow Jones Industrial Average	18,058.69	0.11	1.32
Nasdaq Composite	5,056.06	0.42	6.76
S&P 500	2,112.93	0.24	2.62
S&P 500 Volatility (Vix)	12.48	-1.81	-35.00
MSCI US	2,025.37	0.25	3.09

Europe Indexes	Last	% Chg	%YTD Chg
Euro Stoxx 50	3,697.88	-0.71	17.53
FTSE 100 (UK)	7,053.67	0.36	7.43
DAX (Germany)	11,723.58	-1.21	19.56
CAC-40 (France)	5,178.91	-0.62	21.21
FTSE MIB Index (Italy)	23,199.43	-0.50	22.03
Ibex35 (Spain)	11,425.80	0.23	11.15
MSCI Europe ex UK	162.75	0.35	19.96

Asia Indexes	Last	% Chg	%YTD Chg
S&P/ASX (Australia)	5,844.77	0.13	9.25
NZX 50 Index (New Zealand)	5,757.91	-0.62	3.46
Hang Seng (Hong Kong)	27,827.70	-0.38	17.89
Jakarta Composite Index (Jakarta)	5,436.21	-0.02	4.00
KLCI (Malaysia)	1,846.08	-0.47	4.82
KOSPI (Korea)	2,173.41	1.38	14.05
PSEI (Philippines)	7,892.05	0.75	9.15
BSE Sensex 30 (India)	27,735.02	-0.56	0.86
SET (Thailand)	1,544.84	-0.46	3.15
Shanghai SE Composite (Shanghai)	4,414.51	0.36	36.47
Straits Times Index (Singapore)	3,502.75	0.19	4.09
Topix (Japan)	1,624.87	0.19	15.26
Nikkei 225 (Tokyo)	20,187.65	0.27	15.25
Taiwan Taixex Index (Taiwan)	9,797.49	1.92	5.27
MSCI Asia ex Japan	636.84	0.25	12.97

Others	Last	% Chg	%YTD Chg
Bovespa (Brazil)	55,684.85	1.95	11.35
Mexican Bolsa (Mexico)	45,418.83	0.41	5.27

Government Bonds - 10 Yr Benchmark (Yield/bid)	Last	Net Chg	Net YTD Chg
US Generic Govt 10-year	1.96	-0.02	-0.22
UK Govt 10-year Note Generic	1.69	-0.02	-0.07
German Govt Bonds 10-year	0.17	0.00	-0.38
Japan Govt Bonds 10-year	0.32	0.01	-0.02

Bond Indexes	Last	% Chg	%YTD Chg
Citigroup World Govt Bond	705.68	0.03	2.05
JP Morgan Asian Credit +	192.15	-0.13	2.98
JP Morgan EMBI Eurobonds +	583.32	0.21	4.12
Citigroup US HY Market	865.17	0.01	3.74
JP Morgan Asian HY Corp +	237.72	0.08	3.48

Interest rate	Last	Net Chg	Net YTD Chg
LIBOR USD 3-month #	Holiday	Holiday	0.02

Commodities +	Last	% Chg	%YTD Chg
Oil (Light Crude)	56.59	2.78	6.23
Gold	1,185.75	-0.29	-1.68

Currencies	Last	% Chg	%YTD Chg
Euro *	1.07	-0.26	-11.07
Yen	119.94	0.43	-0.08
Pound *	1.50	-0.21	-3.46
AUD *	0.77	-0.90	-5.17

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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