

Daily Markets Commentary

GP pulls down DSE index!!!

Bank Sells			Bank Buys		
TT & OD	BC	Currency	TT Clean	OD Sight	OD Transfer
69.4630	69.4875	USD	68.4875	68.3963	68.2743
65.0672	65.0965	AUD	61.9378	61.9091	61.8948
66.0780	66.1329	CAD	63.7637	63.7277	63.7097
69.5306	69.5906	CHF	66.7733	66.7389	66.7216
105.6494	105.7795	EUR	100.6447	100.3882	100.3720
117.9999	118.1251	GBP	112.7376	112.5161	112.2961
9.1983	9.2093	HKD	8.6276	8.6203	8.6167
1.5265	1.5277	INR	1.4552	1.4539	1.4527
0.8275	0.8280	JPY	0.7642	0.7638	0.7633
50.8472	50.8781	SGD	48.3643	48.3332	48.3176
13.5141	13.6504	NOK	11.8919	11.8608	11.8452
18.9118	18.9594	AED	18.7297	18.6986	18.6830

Bangladesh

Global Markets

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Cash			Traveller's cheques		
	Bank Sells	Bank Buys		Bank Sells	Bank Buys
USD	70.2588	68.8014	USD	70.1500	68.2000
GBP	118.2949	112.4558	GBP	118.0999	112.4376
EUR	105.9136	100.2435	EUR	105.7494	100.1447

London Interbank Offer Rates (LIBOR)					
Currency	1 Month	2 Months	3 Months	6 Months	1 Year
USD	0.2366	0.2488	0.2691	0.5019	1.0550
GBP	1.5131	0.5438	0.6125	0.8288	1.2038
EUR	0.3988	0.5350	0.6750	0.9763	1.2138

Singapore Interbank Offer Rates (SIBOR)					
Currency	1 Month	2 Months	3 Months	6 Months	1 Year
USD	0.2426	0.2560	0.2766	0.5160	1.0650

Forward Buying Rates					
	30 Days	60 Days	90 Days	120 Days	180 Days
USD	68.5206	68.6793	68.8095	69.1850	69.2758
GBP	112.8405	113.1666	113.3350	113.9819	114.2866
EUR	100.7417	100.9448	101.0820	101.6540	101.9099
JPY	0.7642	0.7658	0.7669	0.7715	0.7744
CHF	66.8660	66.8994	66.8994	67.2029	67.2505

Forward Selling Rates					
	30 Days	60 Days	90 Days	120 Days	180 Days
USD	70.0143	70.5366	71.1149	71.6531	72.7501
GBP	118.5199	119.3875	120.2368	121.1166	123.0470
EUR	106.2807	106.9565	107.6945	108.4501	110.0790
JPY	0.8479	0.8530	0.8586	0.8646	0.8781
CHF	70.7046	71.0198	71.3859	71.7796	72.6718

Source: HSBC

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Above rates are prepared for indicative purposes only and are subject to change without notice due to movement in the market.

Domestic market

- ▶ The USDBDT rate in the local market continues to go down to 69.5199 in yesterday's trading as opposed to 69.5234 on the day before.
- ▶ Call money rate was hovering between 3.00% and 4.00% during last day's trading.

International market

- ▶ **EUR/USD** Current Price: 1.4960. Pair remains consolidating around the 1.4960 level since U.S. close, after failing to break above the 1.5000 area again; with hourly indicators slightly bearish, and with bigger time frames flat, pair needs to move under 200 EMA (violet) around 1.4920 to extend current downside momentum.
- ▶ **USDJPY** Current Price: 89.38. Also ranging, pair is slightly bullish at this point, supported by Nikkei 225 positive opening, still with no clear definitions in the hourly chart, as pair behavior remains quite choppy. Slightly bullish, yet far from confirming such movements, pair needs to overcome the 89.70 resistance level to move further up, with 90.10 as next resistance level to consider.
- ▶ **GBP/USD** lost recent gains against the dollar and is trading at 1.6728. The pair opened in local trade at 1.6747 and rose to post an intraday high of 1.6754 before dropping to current levels. The pair is considered slightly bearish and finds support at 1.6678 and resistance at 1.6772.

[Source: www.fxstreet.com –19Nov09]

Corporate and Economic News

- ▶ **GP pulls down DSE index:** The benchmark index of the Dhaka Stock Exchange (DSE) saw a five-month biggest decline Wednesday, led by heavyweight Grameenphone (GP) shares that fell 7.53 per cent. The market started with negative activity as it slid steeply, losing 30 points in the first twenty minutes. However, it recovered five points in the next ten minutes before falling steadily until close of the trade. The benchmark DSE General Index (DGEN) tumbled 72.04 points or 1.73 per cent to close at 4077.77, its single-day sharpest fall since July 5 this year when it lost 103 points. Gain in banking issues failed to prevent the DGEN from falling as most of the sectors also edged lower. The broader All Shares Price Index (DSI) lost 54.66 points or 1.58 per cent to close at 3383.38 while DSE-20 Index (DS20) comprising blue chips finished at 2336.27 with a fractional gain of 0.88 points or 0.03 per cent.

[Source: www.thefinancialexpress-bd.com 19Nov09]

Market Snapshot

International Commodity Prices

Light Crude Oil (\$ per bbl)	79.10	↓
Natural Gas (\$ per mm btu)	4.80	↓
Gold (\$ per Troy oz)	1,141.30	↑
Corn (cents per bu)	413.75	↑
Soybeans (cents per bu)	1027.00	↓

International Stock Market

FTSE 100 Index	5,342.13	↓
Nikkei 225 Index	9,575.29	↓
DowJones Industrial Average	10,426.31	↑

Local Stock Market

Dhaka Stock Exchange

DSI Index	3,383.39	↓
DSE General Index	4,077.78	↓

Chittagong Stock Exchange

CSE All Share Price Index (CASPI)	11,914.66	↓
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Source: Websites

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