

Asian shares mostly up in quiet trade
Malaysian Insider
18 Apr, 2014

Asian markets mostly rose while the dollar edged up in holiday-narrowed trade today following a mixed lead from Wall Street and news of a deal between Russia and the West to ease Ukraine tensions.

With many bourses closed for the Easter break, business was thin at the end of a broadly positive week in Asia, which was helped by bargain buying after the previous week's sell-off.

Tokyo added 0.68%, or 98.74 points, to finish at 14,516.27 – the index rose four% for the week after losing more than seven% last week.

Seoul rose 0.61%, or 12.23 points, to close at 2,004.28 and Taipei gained 0.25%, or 22.50 points, to 8,966.66. Shanghai was flat, edging down 1.14 points to 2,097.75.

Bangkok added 0.03% or 0.40 points to 1,409.18 while Kuala Lumpur gained 2.15 points or 0.12% to 1,852.69.

Sydney, Singapore, Wellington, Jakarta, Mumbai, Hong Kong and Manila were closed for public holidays.

"The market doesn't move unless foreign investors move, and they look like they're enjoying a slow, sleepy Easter weekend," CLSA equities strategist Nicholas Smith told Dow Jones Newswires.

US shares ended mostly higher before breaking up for the holidays, thanks to some impressive corporate results.

Morgan Stanley said earnings jumped a better-than-expected 56% in January-March. General Electric also unveiled forecast-beating results and SanDisk, a maker of memory cards and other data storage technology, announced a 62% rise in profit.

While there were disappointing reports from Google, IBM and toy maker Mattel, the week closed largely up for Wall Street following last week's slump that was fuelled by fears tech plays were overpriced.

On Wall Street the Dow eased 0.10% but the S&P 500 advanced 0.14% and the tech-rich Nasdaq added 0.23%.

The Nasdaq was also boosted by Sina Weibo, a Twitter-like Chinese micro-blogging site, which soared 19.1% on its debut after its initial public offering raised less than the company had hoped for.

In Geneva, the US, European Union, Ukraine and Russia agreed after talks to "restore security" in eastern Ukraine, where forces from Kiev had moved to oust armed pro-Moscow separatists from government buildings they had occupied.

The news provided some support to the dollar in New York and it extended those gains in Asia Friday.

The greenback bought 102.41 yen, slightly up from 102.39 yen in New York, while the euro fetched US\$1.3817 and 141.48 yen against US\$1.3813 and 141.45 yen.

In oil trade New York's main contract, West Texas Intermediate for delivery in May fetched US\$104.55 a barrel and Brent North Sea crude for June was at US\$109.66.

Gold fetched US\$1,289.90 an ounce. – AFP, April 18, 2014.

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