

Asian shares mostly higher after Wall Street gains
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Asian markets mostly rose today following a rally on Wall Street as attention turns to the release of key data from Japan and the United States later in the week.

The yen eased slightly against the dollar in early currency deals in response to worse-than-expected Japanese industrial output figures that raise the possibility of further monetary easing by the country's central bank.

Tokyo climbed 0.43% by the break, Hong Kong added 0.81% and Sydney was 0.79% higher but Shanghai dipped 0.20% and Seoul was flat.

Regional investors took their lead from a positive finish to the week in the United States and Europe.

Wall Street rose after the Commerce Department said US consumer incomes and spending gained for a second straight month in February.

The Dow rose 0.36%, the S&P 500 added 0.46% and the Nasdaq gained 0.11%.

In Europe, London's FTSE 100, the CAC 40 in Paris and the DAX 30 in Frankfurt jumped after the European Commission said March consumer and business sentiment rose for the 11th month in a row, hitting a 30-month high.

Brad Gordon, investment advisor at Macquarie Equities in New Zealand, told Dow Jones Newswires that regional investors were given "a fairly positive lead from the US and European markets ... Friday".

In Japan on Monday official data showed industrial output in February fell 2.3% month-on-month – the first fall in three months – following a 3.8% expansion in January.

Economists had widely predicted a 0.3% rise.

The data weighed on the yen as it could nudge the Bank of Japan towards widening its stimulus programme that was put in place last year to kickstart the economy.

The dollar fetched 102.87 yen (RM3.27) against 102.80 yen in New York Friday, while the euro bought US\$1.3759 (RM4.49) and 141.54 yen compared with US\$1.3752 and 141.38 yen.

Traders are awaiting the release Tuesday of the Bank of Japan's Tankan survey of Japanese business sentiment while the US Labor Department will on Friday unveil closely watched non-farm payrolls data for March.

On oil markets, New York's West Texas Intermediate for May delivery eased 15 cents to US\$101.52 a barrel in early morning Asian trade and Brent North Sea crude dipped six cents to US\$108.01.

Gold fetched US\$1,296.80 an ounce at 0210 GMT compared with \$1,296.10 late Friday. – AFP, March 31, 2014.

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