

**Asian stocks up on buoyant Wall Street, oil near highs**  
**Malaysian Insider**  
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Asian stocks rose in early trade today after Wall Street advanced to new highs and fanned risk appetite, while crude oil held near nine-month highs as violence in Iraq showed no signs of letting up.

MSCI's broadest index of Asia-Pacific shares outside Japan gained 0.15%. Tokyo's Nikkei rose 0.5%.

The Dow and S&P 500 closed at record highs on Friday, helped by the prospect of the Federal Reserve keeping a lid on interest rates through 2016.

Markets will look out for the HSBC manufacturing PMI for June, a private survey of China's factory activity due at 0145 GMT (9.45am MYT), for any further signs the world's second largest economy is stabilising.

China's economy has had a bumpy ride recently, as an underwhelming run of data earlier in the year showed an extensive cool down in investment, retail sales and factory output. Any positive signs could lift risk sentiment, at least temporarily.

"The official and private PMI surveys out of China have stopped deteriorating recently and are showing signs of a modest recovery," said Masafumi Yamamoto, market strategist for Praevidentia Strategy in Tokyo.

Any signs of improvement, along with a steadying iron ore price, could bolster support for the Australian dollar, which is often used as a liquid proxy to wager on growth China, the country's top export market, he said.

The Aussie was unchanged at US\$0.9387 (RM3.03), below a two-month peak of US\$0.9438 hit earlier in the month.

The dollar stood little changed at 102.10 yen (RM3.22) after gaining modestly the previous session as US Treasury yields rose.

The euro was also nearly flat at US\$1.3592.

In commodities, Brent crude stood at US\$114.95 per barrel, not far off the nine-month high of US\$115.71 hit on Thursday.

Sunni militants took three towns in Iraq's western Anbar province yesterday in a push to evict Iraqi security forces from Sunni Muslim areas, witnesses and security sources said. – Reuters, June 23, 2014.

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