



Century Financial Brokers

Licensed by the U.A.E. Central Bank . Established in 1989

7th Floor, Al Khaleej Centre, P.O. Box : 9126, Dubai, U.A.E. Tel. : 04-3516112

DATE : 07 February 2012

DAILY NEWSLETTER

Closing for 06 February 2012

CLOSING FOR CURRENCIES AND METALS**

CCYS	CLOSING	HIGH	LOW
AUD/USD	1.0725	1.0769	1.0679
EUR/USD	1.3125	1.3141	1.3026
STG/USD	1.5822	1.5838	1.5728
USD/CAD	0.9960	0.9993	0.9925
USD/CHF	0.9189	0.9263	0.9174
USD/YEN	76.55	76.79	76.46
NZD/USD	0.8337	0.8351	0.8277
SPOT GOLD	1719.50	1737.59	1712.35
SPOT SILVER	33.63	33.84	33.02

** PLS. NOTE THAT ABOVE RATES ARE NOT DEALING RATES, ONLY INDICATIONS

TODAY'S EVENTS

DATE	TIME	COUNTRY	RELEASE	MONTH	ACTUAL	FORECAST	LAST
7-Feb	15:00	GER	Industrial output mm	DEC	N/A	-0.3%	-0.6%
7-Feb	16:45	US	ICSC chain stores ww	w/e	N/A	N/A	0.1%
7-Feb	16:45	US	ICSC chain stores yy	w/e	N/A	N/A	3.9%
7-Feb	17:55	US	Redbook mm	w/e	N/A	N/A	-1.8%
7-Feb	17:55	US	Redbook yy	w/e	N/A	N/A	2.0%
7-Feb	19:00	US	IBD economic optimism	FEB	N/A	N/A	47.5

TOMORROW'S EVENTS

DATE	TIME	COUNTRY	RELEASE	MONTH	ACTUAL	FORECAST	LAST
8-Feb	03:50	JPN	Bank lending yy	JAN	N/A	N/A	0.4%
8-Feb	03:50	JPN	Current account yy nsa	DEC	N/A	-71.9%	-85.5%
8-Feb	03:50	JPN	Current account NSA total	DEC	N/A	336.9b	138.5b
8-Feb	09:00	JPN	Economy watchers poll	JAN	N/A	N/A	47.0
8-Feb	10:45	SWI	Unemployment rate unadj	JAN	N/A	3.5%	3.3%
8-Feb	10:45	SWI	Unemployment rate adj	JAN	N/A	3.1%	3.1%
8-Feb	11:00	GER	Exports mm sa	DEC	N/A	-1.0%	2.5%
8-Feb	11:00	GER	Imports mm sa	DEC	N/A	0.6%	-0.4%
8-Feb	11:00	GER	Trade balance, EUR, sa	DEC	N/A	14.0b	15.1b
8-Feb	16:00	US	Mortgage markey index	w/e	N/A	N/A	753.3
8-Feb	16:00	US	Mortgage markey: change	w/e	N/A	N/A	-2.9%
8-Feb	16:00	US	MBA Purchase Index	w/e	N/A	N/A	181.7
8-Feb	16:00	US	Mortgage refinance index	w/e	N/A	N/A	4113.8
8-Feb	16:00	US	Refinancing: change	w/e	N/A	N/A	-3.6%
8-Feb	16:00	US	MBA Purchase: change	w/e	N/A	N/A	-1.7%
8-Feb	16:00	US	MBA 30-yr mortgage rate	w/e	N/A	N/A	4.09%

IMPORTANT NEWS AND FINANCIAL EVENTS

The euro fell against the dollar on Monday as the failure of Greek coalition parties to approve terms of a new bailout package fanned fears a disorderly default could spread to other debt-ridden, euro zone countries. The euro was last down 0.2 percent at \$1.3116 after hitting a low of \$1.3026 after stop-loss orders were tripped below \$1.3050. CitiFX, a division of Citigroup, said even with all the uncertainty about Greece the euro has still managed to hold its ground pretty well. The delay in approving Greece's debt deal pushed euro/dollar implied volatility higher to 11.6 percent on Monday after falling below 11 percent last Friday. Against the yen, the euro fell 0.3 percent to 100.36 yen while against the safe-haven Swiss franc, it was 0.1 percent lower at 1.2062 francs, not far from the Swiss central bank's cap at 1.20 francs per euro. The dollar was down 0.1 percent at 76.48 yen, having earlier risen to 76.79 yen, its highest in over a week. The Australian dollar slipped after surprisingly soft Australian retail sales data kept alive expectations of an interest rate cut by the Australian central bank on Tuesday. The Aussie was last down 0.5 percent to US\$1.0720, off the six-month high of \$1.0794 hit on Friday.

U.S. stocks dipped on Monday as a delay by debt-ridden Greece in accepting the terms of a bailout gave investors little reason to buy equities after a five-week rally. Athens allowed another deadline to slip by as political leaders failed to respond to bailout terms from the European Union and International Monetary Fund. Greece needs the funds by March to meet big debt repayments or face a messy default. The Dow Jones industrial average was down 41.85 points, or 0.33 percent, at 12,820.38. The Standard & Poor's 500 Index was down 3.04 points or 0.23 percent at 1,341.86. The Nasdaq Composite Index was down 7.48 points, or 0.26 percent, at 2,898.18. Hasbro Inc rose 2.5 percent to \$36.77 after the toymaker reported a fourth-quarter profit just above analysts' lowered expectations. Humana Inc posted a big rise in fourth-quarter profit, but revenues came in below the Wall Street view. Its shares fell 5 percent to \$85.70 and the Morgan Stanley healthcare payor index lost nearly 1 percent. Fidelity National Financial Inc agreed to buy casual dining chain O'Charley's Inc for \$9.85 a share. The title insurer already owned a 9.5 percent stake. O'Charley's surged 42 percent to \$9.82. Micron shares were off 2.4 percent to \$7.76, while the PHLX semiconductor index dropped 1.8 percent.

Gold prices fell on Monday, extending the previous session's 2 percent price drop, as concerns over the progress of Greek bailout talks weighed on the euro and on assets seen as higher risk, such as stocks and commodities. Spot gold was down 0.5 percent at \$1,716.44 an ounce, while U.S. gold futures for February delivery were down \$21.10 an ounce at \$1,719.20. The precious metal posted its worst daily performance of the year on Friday after better-than-expected jobs data dampened expectations of another round of U.S. monetary easing. Demand for physical gold from key Asian markets was strong, however, as buyers took advantage of Friday's price drop to re-enter the market. Gold coin retailers and physically backed investment products such as exchange-traded products also had a strong start to the year. The U.S. Mint reported its best monthly sales of American Eagle gold coins in a year in January. Silver prices eased in line with gold to \$33.33 an ounce, down 0.8 percent. Spot platinum was down 0.5 percent at \$1,608.74 an ounce, while spot palladium was down 1.4 percent at \$695.50 an ounce.

Brent crude rose on Monday as support from cold weather in Europe, tensions over Iran's nuclear program and turmoil in Syria outweighed pressure from the possibility of a Greek debt default and a resulting curb on oil demand. U.S. crude futures fell on pressure from recent inventory builds, tepid demand for petroleum products and unseasonably mild weather limiting heating fuel demand. Rising stockpiles at the delivery hub for the U.S. contract at Cushing, Oklahoma, up 1.48 million barrels in the week to January 27, also helped push U.S. prices lower and strengthen Brent's premium to its U.S. crude counterpart. Brent March crude rose \$1.27 to \$115.85 a barrel, having traded from \$113.65 to \$116.22, its highest since Brent reached \$116.48 intraday on November 8. U.S. March crude fell 75 cents to \$97.09 a barrel, having slumped as low as \$96.38. Europe's cold temperatures had February gas oil futures up nearly 3 percent, helping lift U.S. heating oil. U.S. gasoline managed a gain, but pulled off its earlier intraday peak on news of a returning gasoline-making unit at a U.S. Midwest refinery. Italy said it will allow electricity providers to fire up oil-fueled generators to limit natural gas use as cold weather drags on and after imports from Russia declined.

WASHINGTON - Federal Reserve Chairman Ben Bernanke testifies on "The Economic Outlook and the Federal Budget Situation" before the Senate Budget Committee - 1500 GMT.

BERLIN - German Chancellor Angela Merkel to give speech on Europe's future - 1800 GMT.

VIENNA - 1st Preparatory Meeting of the 20th OSCE Economic and Environment Forum (FINAL DAY).

GENEVA - Central Bank Chairman (Acting) Thomas Jordan to give speech at Swiss-American Chamber of Commerce.

WASHINGTON - U.S. Energy Information Administration (EIA) releases Short Term Energy Outlook.

WASHINGTON - American Petroleum Institute issues weekly national petroleum report - 2130 GMT.