

## HD Asian Pacific Stocks: Fed's Yellen, China Data Lift Shares

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Asian markets moved higher on Wednesday after the release of stronger-than-expected trade data from China and U.S. Federal Reserve Chairwoman Janet Yellen said she planned no major changes in the central bank's monetary policies.

In the biggest economic headline in Asia on Wednesday, China reported that exports climbed 10.6% in January from a year earlier, a much stronger gain than the 0.1% rise that had been expected. The figure also marked an improvement from December's 4.3% growth, and a rise from a high base early last year, when exports were widely believed to have been overstated as capital flows were disguised as trade payments.

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The impact was most felt in Hong Kong, where the Hang Seng Index jumped 1.5% to 22285.79. In mainland China, the Shanghai Composite gained 0.3% to 2109.96. In Australia, a country with strong trade links with China, the S&P/ASX 200 rose 1.1% to 5310.10.

More broadly for the region, Ms. Yellen suggested in her first congressional testimony as chairwoman that the Fed would keep in place most of its easy-money policies as it gradually reduces the extraordinary bond-buying program that it has used to stimulate the U.S. economy.

Japan's Nikkei added 0.6% to 14800.06, South Korea's Kospi rose 0.2% to 1935.84, and India's Sensex rose 0.4% to 20448.49.

Also in the U.S. overnight, the House of Representatives voted to suspend the nation's borrowing limit until March 2015, without any policy conditions. Previous debates over U.S. government spending have weighed on global markets.

Earnings season continues in Australia. Commonwealth Bank of Australia said first-half earnings rose 16% while bad debts fell. The bank's stock rose 1.3% in early trading, though it pared much of those gains and finished 0.4% higher.

Also in Australia, Oz Minerals' share price jumped 13%. Although the miner reported a net loss for the 12 months through December, the result was better than expected.

In Tokyo, Nissan Motor rose 2% as a weak yen, combined with strong sales and profit in Japan, led to a 57% jump in net income for the latest quarter.

In Hong Kong, China Mengniu Dairy gained 3% on news that Danone has invested 486 million euros (\$663 million) to raise its stake in the company to 9.9%. That makes the French company the second-biggest investor in China's largest milk producer.

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