DOW JONES NEWSWIRES

HD **Tailwinds Emerge for Westfield -- Market Talk**

WC 1,848 words

PD 17 December 2014

ET 12:45

SN Dow Jones Institutional News

SC DJDN

LA English

LP

0145 GMT [Dow Jones] Westfield (WFD.AU), which recently shed its Australian mall interests, could benefit from another major restructure, this time by spinning out its regional malls from its flagship ones, says Macquarie. The broker also likes the **company**'s leverage to a weakening Aussie dollar, while its decision to focus on the U.S. and Europe has come at an opportune time. "The stock is also exposed to markets that we think will have an improving outlook for retail sales and consumer spending, compared to a relatively stagnant backdrop in Australia, particularly for discretionary retail categories." It has an outperform recommendation and A$9.32 target. (Ross.Kelly@wsj.com)

Editor JSM

TD

0139 GMT [Dow Jones] Here are two interesting year-end predictions about the big data market from Forrester Research Inc. Data security and privacy will become competitive differentiators for companies, as consumers seek more assurances about their data in the wake of hacking scandals and the Snowden revelations. Secondly, Forrester predicts a turning point for Hadoop, a free software project that helps in the processing of big data. It has emerged from tech companies and has gotten huge attention from investors. Forrester says Hadoop will become a standard component of enterprise data systems, as companies continue to seek ways to store and process the ever-growing volumes of data they're producing. So far, Hadoop hasn't made it to the mainstream. (elizabeth.dwoskin@wsj.com; Twitter @lizzadwoskin)

Editor: KLH

0136 GMT [Dow Jones] Safe-haven securities continue to get a lift from concerns over global growth and a tumult in the Russian markets, with the yield on the benchmark 10-year Japanese government **bonds** hitting a fresh 20-month low of 0.345% in early Tokyo trading---down one basis point and nearing a record trough of 0.315% in April 2013. Tokai Tokyo Securities chief bond strategist Kazuhiko Sano tips a range of 0.340%-0.355% for the day's trading. The 20-year JGB rate is down two basis points at 1.095%, the lowest in 20 months. Those moves are part of a global trend: 10-year U.S. Treasury yields overnight closed at the lowest since May 2013, at 2.07%. (takashi.nakamichi@wsj.com)

Editor JSM

0117 GMT [Dow Jones] The USD is very likely to go higher across the board on an increase in U.S. Treasury yields, assuming the Fed decides to get rid of its forward guidance that interest rates would be kept close to zero for a "considerable time," says J.P. Morgan in its morning note. Downtrend in the U.S long-term yields in past week suggests investors were not building up U.S. Treasury short positions anticipating hawkish statements from the FOMC. But it "remains uncertain how U.S. interest rate increase will affect the USD/JPY," following the FOMC later today. It's highly possible that the JPY will be bought along with the USD, assuming higher U.S. interest rates invites yet another selling of risk assets. But the JPY is likely to gain against rivals other than the USD. (hiroyuki.kachi@wsj.com)

Editor: KLH

0115 GMT [Dow Jones] Singapore's key non-**oil** domestic exports rise 1.6% on year in November, reversing a 1.5% fall in October, but the bounce is primarily due to highly volatile pharmaceutical shipments. Singapore's pharmaceutical production is dominated by very large plants of multinational firms and output, and exports can swing wildly depending on the value of drugs produced in a batch. Pharmaceutical exports rose 26.8% in November, after falling 4.2% in the previous month, government data show. The overall exports were below the 4.4% on-year expansion predicted by a Dow Jones poll of economists. Compared with the previous month, exports rose 2.9% in seasonally adjusted terms, after expanding 1.1% on-month in October. The data show that Singapore'selectronics sector exerted more drag on exports, with shipments down 10.2% on year in November, worse than a 3.6% decline in October. Non-electronics shipments grew 7.5%, compared with a 0.5% fall in the previous month. (gaurav.raghuvanshi@wsj.com)

Editor JSM

0114 GMT [Dow Jones] A several-year, often acrimonious debate over how to regulate "captive" reinsurance entities that insurers create to hold some of their life-insurance death-benefit obligations quietly ended Tuesday with a nearly unanimous vote. New York's Department of Financial Services had pushed for a total ban on use of the controversial entities, and when that gained no traction argued against the approach supported by most other states for bolstering regulation and uniformity across the U.S. While voting against the proposal, senior New York regulator Robert Easton told the National Association of Insurance Commissioners that some of the changes have "a great deal of merit," particularly in regard to disclosure. (leslei.scism@wsj.com)

Editor: KLH

0108 GMT [Dow Jones] USD/CAD is likely to consolidate with a weaker tone Wednesday as markets await U.S. Fed Open Market Committee interest rate decision due at 1900 GMT. The currency pair is undermined by profit-taking on short-CAD positions as market participants trim risk exposure ahead of the Fed's decision; weaker dollar sentiment. But USD/CAD losses are tempered by weak **oil** prices (Nymex crude hit a five-and-a-half year low $53.60/bbl Tuesday) and loonie sales on a soft CAD/JPY cross amid increased investor risk aversion. Daily chart is still positive-biased as MACD bullish; stochastics stays elevated at overbought levels; five- and 15-day moving averages advancing. Support at 1.1604 (Tuesday's low); breach would target 1.1545 (Monday's low), then 1.1512 (Friday's low). Resistance at 1.1672 (Monday's high); breach would expose upside to 1.1724 (July 8, 2009 reaction high). Spot USD/CAD is at 1.1632. (jerry.tan@wsj.com)

Editor JSM

0105 GMT [Dow Jones] A standards-setting group for state insurance departments Tuesday approved new rules for reinsurance "captives." These entities have proliferated over the past decade to hold tens of **billions** of dollars of obligations for life-insurance death benefits--along the way generating big controversy. Insurers use captives to circumvent formula-based rules that they contend result in excessive reserves, but structures have varied widely across states. The National Association of Insurance Commissioners approved a new methodology for calculating minimum reserves and specified assets to be held, to bring uniformity to captives' use. Among the couple "no" votes: New York, where financial watchdog Benjamin Lawsky has called for a captives' ban. (leslie.scism@wsj.com)

Editor: KLH

0059 GMT [Dow Jones] USD/CHF is likely to consolidate with a bearish bias Wednesday after hitting a near-one-month low 0.9552 on Tuesday as markets await U.S. FOMC interest rate decision. The currency pair is weighed by weaker dollar sentiment; spillover from stronger euro sentiment on the franc; flows to haven CHF amid increased risk aversion. But USD/CHF losses are tempered by franc sales on a soft CHF/JPY cross. Data focus Wednesday is on Switzerland December ZEW-Credit Suisse indicator of economic sentiment due at 1000 GMT. Daily chart is negative-biased as MACD and stochastics bearish; five-day moving average below 15-day moving average and declining. A drop below 0.9552 would target 0.9530 (Nov. 19 reaction low), then 0.9439 (Oct. 29 reaction low, near the 100-day moving average). Resistance at 0.9658 (Tuesday's high); breach would target 0.9682 (Monday's high), then 0.9699 (Friday's high). Spot USD/CHF is at 0.9603. (jerry.tan@wsj.com)

Editor: KLH

0057 GMT [Dow Jones] GBP/USD is likely to consolidate with a buoyant tone Wednesday after hitting a near-three-week high 1.5785 on Tuesday. The currency pair is supported as weaker dollar sentiment and sterling demand on a retreating EUR/GBP cross offset softer-than-expected U.K. November CPI data. But GBP/USD gains are tempered by sterling sales on a soft GBP/JPY cross amid increased investor risk aversion. Data focus Wednesday is on 0930 GMT U.K. unemployment rate in 3 months to October (forecast 5.9%), U.K. November jobless claimants (forecast -20,000), and on 0930 GMT U.K. December Bank of England MPC meeting minutes. Daily chart is tilting positive as MACD bullish; stochastics reverting to bullish mode; five-day moving average staged bullish crossover against 15-day moving average. A rise above 1.5785 would target 1.5825 (Nov. 27 reaction high), then 1.5870 (55-day moving average). Support at 1.5713 (hourly chart), then at 1.5608-1.5599 band (Tuesday's low-Monday's low); breach would target 1.5539 (Dec. 8 low). Spot GBP/USD is at 1.5736. (jerry.tan@wsj.com)

Editor: KLH

0055 GMT [Dow Jones] NZD/USD is likely to consolidate Wednesday as markets await U.S. FOMC interest rate decision due at 1900 GMT. The currency pair is supported by a 2.4% rise in Fonterra's GDT Price Index at overnight GlobalDairyTrade auction; weaker dollar sentiment; Kiwi demand on a soft AUD/NZD cross. But NZD/USD upside is limited by Kiwi sales on a soft NZD/JPY cross amid increased investor risk aversion. Daily chart is mixed as MACD histogram bars turned positive, but stochastics neutral. Support at 0.7718 (Monday's low); breach would expose downside to 0.7659 (Dec. 10 low), then to 0.7606 (two-and-a-half year low hit Dec. 9). Resistance at 0.7848 (Tuesday's high); breach would target 0.7870 (Thursday's high), then 0.7889 (Dec. 2 high). Spot NZD/USD is at 0.7782. (jerry.tan@wsj.com)

Editor: KLH

16 Dec 2014 20:45 ET Tailwinds Emerge for Westfield -- Market Talk -2-

0049 GMT [Dow Jones] AUD/USD is likely to consolidate with a bearish bias Wednesday after hitting a four-year low 0.8197 on Tuesday. The currency pair is undermined by Aussie sales on a soft AUD/JPY cross amid increased investor risk aversion; concerns over slowing **Chinese** economy after weaker-than-expected HSBC flash **China** December manufacturing PMI data; Aussie sales on a soft AUD/NZD cross; weak commodity prices. Daily chart is negative-biased as MACD bearish; five- and 15-day moving averages declining; stochastics stays suppressed at oversold levels. A drop below 0.8197 would expose downside to 0.8086 (June 8, 2010 reaction low), then to 0.8065 (May 25, 2010 swing low) and the psychological 0.8000 line. Resistance at 0.8274 (Monday's high); breach would temper negative near-term view, targeting the 10-day exponential moving average (now at 0.8287), then 0.8298 (Friday's high). Spot AUD/USD is at 0.8220. (jerry.tan@wsj.com)

Editor: KLH
(END) Dow Jones Newswires

December 16, 2014 20:45 ET (01:45 GMT)

CO westgp : Westfield Group | tthvdt : Scentre Group Ltd

IN i85 : Real Estate Transactions | iretreit : Retail REITs | i81502 : Trusts/Funds/Financial Vehicles | i8150206 : Investment Trusts/Funds | i815020602 : Real Estate Investment Trusts | icre : Real Estate/Construction | ifinal : Financial Services | iinv : Investing/Securities | ireest : Real Estate

NS mntdbt : National Government Debt/Bond Markets | c1521 : Analysts' Comments/Recommendations | ccat : Corporate/Industrial News | namt : All Market Talk | ndjmt : Dow Jones Market Talk | neqac :

Equities Asset Class News | nfiac : Fixed Income Asset Class News | nfxacb : Forex Asset Class Basic News | nfxacp : Forex Asset Class Premium News | c15 : Performance | c152 : Earnings Projections | m12 : Debt/Bond Markets | mcat : Commodity/Financial Market News | mgvdbt : Government Debt/Bond Markets | ncat : Content Types | nfact : Factiva Filters | nfce : C&E Exclusion Filter | nfcpin : C&E Industry News Filter

RE usa : United States | austr : Australia | uk : United Kingdom | apacz : Asia Pacific | ausnz : Australia/Oceania | eecz : European Union Countries | eurz : Europe | namz : North America | weurz : Western Europe

PUB Dow Jones & Company, Inc.

AN Document DJDN000020141217each00020

