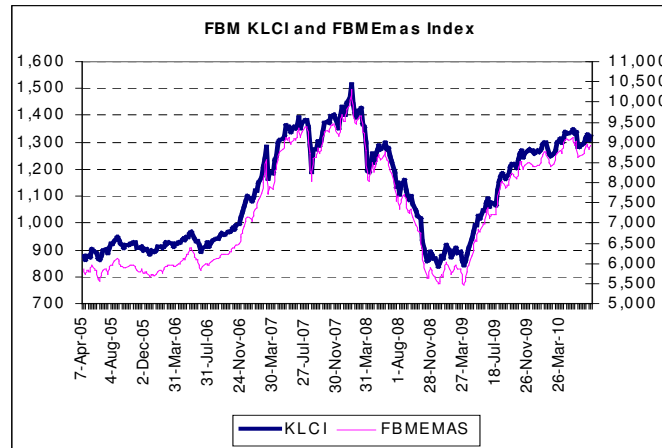
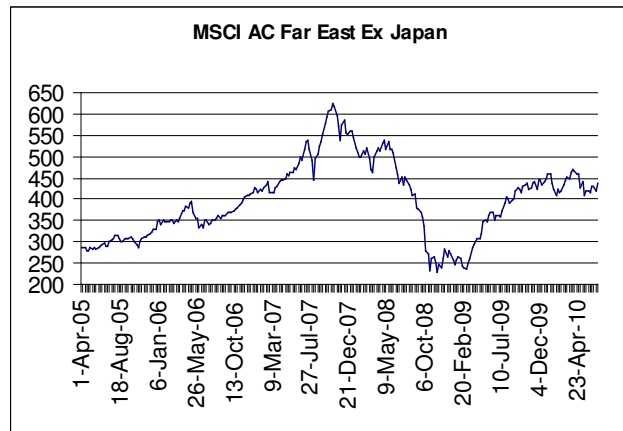


WEEKLY INVESTMENT UPDATES

July 12, 2010



Recent Development / Updates

For the week ended 9 July 2010, the FBM KLCI was up 16.87points (+1.3%) to 1324.31. The FBM Emas Index was up 108.81points (+1.23%) to close at 8,930.88. The MSCI AC Far East Free Ex-Japan Index (in USD) was up 17.51points (+4.2%) to 436.75.

For the period 2 July 2010 to 9 July 2010, Uni Aggressive fund was up 0.44% to RM0.9259, Uni Strategic fund was up 0.79% to RM0.9615, Uni AsiaEquity fund was down 0.07% to RM0.5662, Uni Global IPO fund was up 1.54% to RM0.3305, Uni Gold & General Fund was down 1.84% to RM0.5344 and Uni Asia Pacific Infrastructure Fund was up 0.69% to RM0.3345. Uni Bond fund was up 0.18% to RM0.5629 and Uni Income fund was up 0.13% to RM0.6029.

Singapore may overtake China as Asia's fastest growing economy, increasing the attractiveness of the city state's stocks and putting pressure on policy makers to check inflation with a stronger currency. Gross domestic product of will rise 10.8% in 2010 according to the median of 13 estimates in a Bloomberg News survey before the July 14 second quarter GDP report. By comparison, Goldman Sachs Group Inc, BNP Paribas and Macquarie Group Ltd have cut estimates for China to at most 10.1%. (Source: Bloomberg)

Singapore may overtake China as Asia's fastest growing economy, increasing its attractiveness to investors.

Malaysia's Industrial Production Index rose 12.5% in May 2010 to 110.2 from a year ago and was 3.3% higher when compared with preceding month. On a cumulative basis, the index for the period of January-May 2010 gained 11.3% from the same period last year. According to the Statistic Department, the year on year increase was due to increases in the indices of key sectors of manufacturing (18.7%) and electricity (11.5%), while mining decreased 0.2%. IPI is a measure of the rate of change in the production of industrial commodities in real terms over time. (Source: Bernama)

Malaysia's Industrial Production Index rose 12.5% in May 2010 to 110.2 from a year ago, showed the growing confidence in the economy.

The central bank raised OPR by 25 bps on last Thursday, bringing it to 2.75%. The accompanied statement signals a pause in the OPR adjustments for the rest of this year. On a Week on Week basis, the 3y MGS rose 5 bps to 3.17% while the 5y, 10y and 20y fell 4, 4 and 3 bps to close Friday at 3.46%, 3.88% and 4.41% respectively. (Source: BNM FAST/Maybank Research)

Buying interests should remain in the short-run but foreign investors are expected to slowly exit the MGS market as we have come to the end of our tightening cycle. A further flattening of the MGS curve is expected to continue in the next 1-2 months.

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