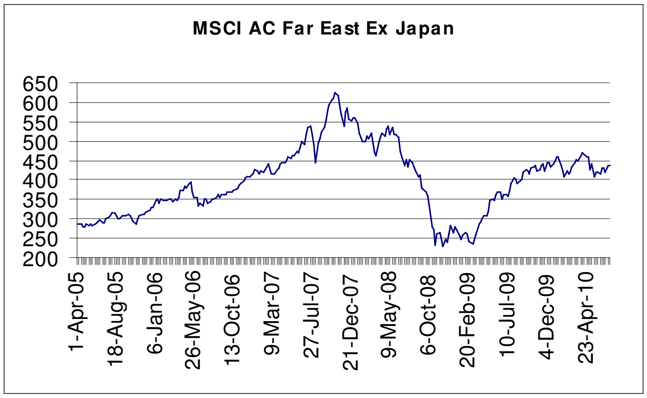
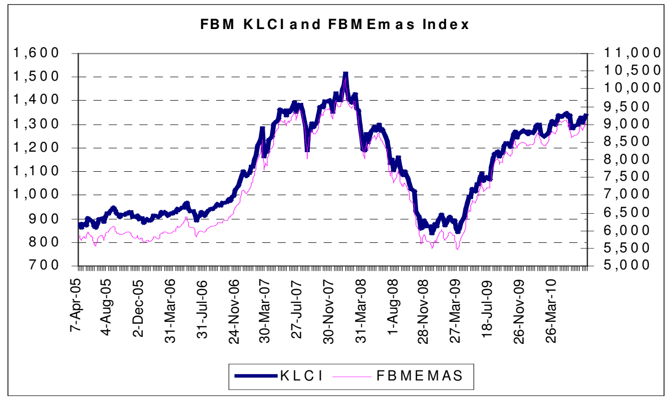
WEEKLY INVESTMENT UPDATES	July 26, 2010





Recent Development / Updates

For the week ended 23 July 2010, the FBM KLCI was up 9.03points (+0.67%) to 1345.68. The FBM Emas Index was up 78.14points (+0.86%) to close at 9,126.57. The MSCI AC Far East Free Ex-Japan Index (in USD) was up 9.7points (+2.17%) to 445.82.

For the period 16 July 2010 to 23 July 2010, Uni Aggressive fund was up 1.03% to RM0.9537, Uni Strategic fund was down 0.072% to RM0.9753, Uni AsiaEquity fund was down 0.26% to RM0.5760, Uni Global IPO fund was up 1.28% to RM0.3395, Uni Gold & General Fund was up 0.26% to RM0.5438 and Uni Asia Pacific Infrastructure Fund was up 2.05% to RM0.3488. Uni Bond fund was up 0.11% to RM0.5641 and Uni Income fund was up 0.1% to RM0.6044.

China's presence is visible in Europe through its purchases of bonds as well as large scale investments. This include its recent purchase of hundreds of millions of Euros of government bonds in Eurozone particularly Spain and Greece, or in other large scale investments too such as acquisition of Volvo by Geely. According to the European Trade Commissioner, he estimated China has spent Euro 420m to purchase the Spain and Greece bonds. (Source: Financial Daily)

China's strong support in Euro is evident by its purchase of Eurozone bonds and large scale investments such as acquisition of Volvo by Geely.

The United Nations Conference on Trade and Development (Unctad) said foreign direct investment (FDI) into Malaysia plunged to US$1.4b from US$7.3b. It is also a far cry from the average FDI of US$4b a year that Malaysia enjoyed between 1995 and 2005. (Source: Financial Daily)

Malaysia's foreign direct investment fell to US$1.4b from US$7.3b as attracting new investments become more challenging.

Investors' focus for next week are expected to be diverted to the longer-end, seeking more value on the 10-year benchmark, where yield declined 2bps week on week to close at 3.89%. A further flattening of the MGS curve is expected to continue in the next 1-2 months. (Source: BNM FAST/RHB Research)

The MGS benchmark curve barely changed last week where the 10-year/3-year spread narrowed by a marginal 1bp compared to last week to 72bps. However, selling was seen at the belly of the curve with the 5 and 7 year MGS yields increasing by 2-4bps to close at 3.4% and 3.7% respectively, possibly as investors shift to riskier assets amid an improving economic climate.

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