



**Recent Development / Updates**

For the week ended 31 December 09, the FBM KLCI was up 8.84 points (+0.7%) to 1272.78. The FBM Emas Index, was up 86.2points (+1.0%) to close at 8,507.6. The MSCI AC Far East Free Ex-Japan Index (in USD) was up 9.04 points (+2.05%) to 449.97.

For the period 24 Dec 09 to 31 Dec 09, Uni Aggressive fund was up 1.75% to RM0.9027, Uni Strategic fund was up 0.94% to RM0.8995, Uni AsiaEquity fund was up 0.5% to RM0.5996, Uni Global IPO fund was up 0.96% to RM0.3694, Uni Gold & General Fund was down 1.2% to RM0.5629 and Uni Asia Pacific Infrastructure Fund was up 1.03% at RM0.3827. Uni Bond fund was up 0.04% to RM0.5491 and Uni Income fund was 0.03% higher at RM0.5878.

Emerging market companies are the best investments for this year because earnings growth may exceed the expansion in developed nations by 10% according to the head of global equity strategy for UBS AG. Technology, consumer staples and energy are the most attractive industries globally. U.S. stocks will also gain as demand from faster growing nations and a weaker dollar boost sales of consumer necessities. Gross domestic product in Brazil and China will increase by at least 4.7% in 2010 according to median economist estimates.(Source: Bloomberg)

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South Korean manufacturers' confidence rose for the first time in 3 months after the Government raised its economic growth forecast for Asia's fourth biggest economy. An index measuring expectations for January climbed to 90 from 85 a month earlier according to a survey of manufacturers released by the Bank of Korea. The economy will expand by about 5% in 2010 after growing 0.2% this year according to the Ministry of Strategy and Finance.(Source: Bloomberg)

South Korean manufacturers' confidence rose for the first time in 3 months after the Government raised its economic growth forecast. The improving economy would attract new investments.

Benchmark MGS was range-bound and closed mixed last week as the global economic recovery. Continued to gather momentum, and some interest was seen shifting to PDS and off-the-run MGS which offered higher return. 3 and 5 year benchmark ended 1 bp higher at 3.24% and 3.79% while 10 year ended 3bps higher at 4.25%.Source: OSK/BNM report

Investors should take position on the 3-year benchmark as interest rates is expected to remain low in the near term. On the other hand, the 5-year benchmark will be under pressure towards the end of January in anticipation of the new 5-yr benchmark MGS issuance planned next month.

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