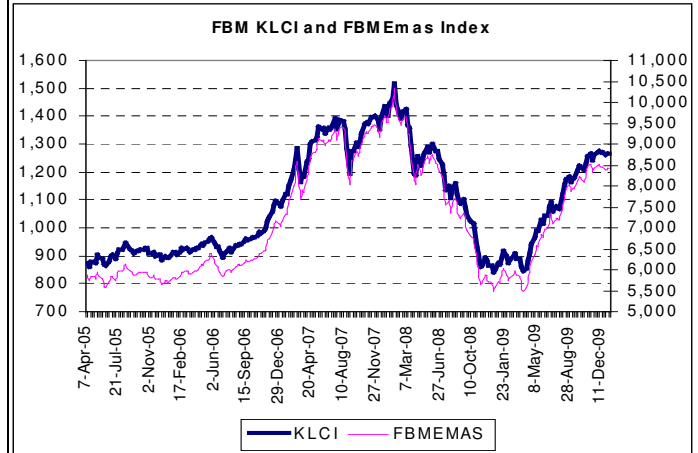
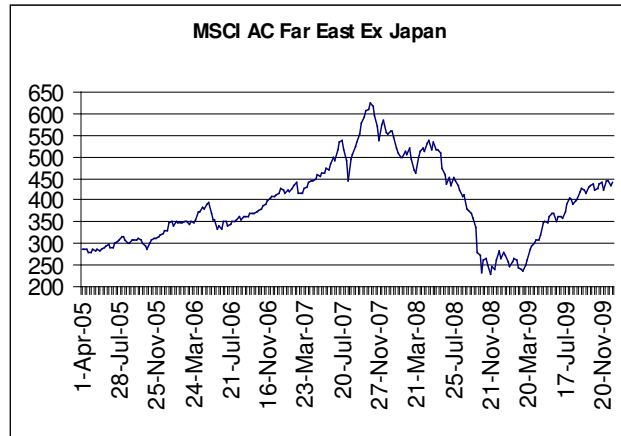


WEEKLY INVESTMENT UPDATES

December 28, 2009



Recent Development / Updates

For the week ended 24 December 09, the FBM KLCI was down 3.03 points (-0.2%) to 1263.94. The FBM Emas Index, was down 11.56 points (-0.14%) to close at 8,421.43. The MSCI AC Far East Free Ex-Japan Index (in USD) was up 6.37 points (+1.46%) to 440.91.

For the period 17 Dec 09 to 24 Dec 09, Uni Aggressive fund was down 0.30% at RM0.8841, Uni Strategic fund was down 0.15% to RM0.8882, Uni AsiaEquity fund was down 1.3% to RM0.5919, Uni Global IPO fund was down 0.16% to RM0.3646, Uni Gold & General Fund was down 1.46% to RM0.5666 and Uni Asia Pacific Infrastructure Fund was down 0.42% at RM0.3762. Uni Bond fund was up 0.07% to RM0.5487 and Uni Income fund was 0.07% higher at RM0.5873.

The world's four biggest emerging economies are grabbing growing volumes of global capital flows with firms and fund managers increasingly views Brazil, Russia, India and China(BRIC) consumer demand as a high return relatively safe investment bet. BRIC with 40% of the world's population account for about 20% of its gross domestic product, a share Goldman Sachs says will rise to equal that of the G7 industrialised countries as early as 2032. (Source: Financial Daily/Reuters)

Brazil, Russia, India and China(BRIC) world's four biggest emerging economies are attracting growing global capital flow.

The value of initial public offerings in Shanghai is forecast to more than triple next year, reflecting the strong rebound in the Chinese economy according to global accounting firm Ernst and Young. Chinese companies are expected to raise 380b Yuan(RM190b) on the Shanghai Stock Exchange next year compared with some 118b Yuan this year (RM59b). Shanghai and Hong Kong are among those leading the recovery in the global IPO market with Hong Kong likely to rank number one this year in terms of amount of money raised, followed by New York and Shanghai.(Source: The Sun/AFP)

The value of initial public offerings in Shanghai is forecast to more than triple next year, reflecting the strong rebound in the Chinese economy which continue to attract billions worth of investments.

Both the MGS and PDS volumes dropped further compared to last week by 42.3% and 61.0% respectively, mainly due to the year-end holiday season. Meanwhile, the MGS yield curve bearish steepened with the 10-yr/3-yr spread rising to 132bps as Malaysia's Nov-09 negative CPI turned out smaller than expected at -0.1% year on year. The drop in CPI was the least in 6 months. (Source: BNM FAST/RHB)

Since a mild interest rate rise is expected to occur only in 2H10, MGS market is expected to trade in range with interest will likely be in 3 year as the earliest benchmark tender is only in June. However, the demand is expected to overcome the supply and pull back any hike in the yield.

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