



Recent Development / Updates

For the week ended 12 February 2010, the FBM KLCI was up 5.49 points (+0.44%) to 1253.39. The FBM Emas Index, was up 30.8 points (+0.37%) to close at 8,436.33. The MSCI AC Far East Free Ex-Japan Index (in USD) was up 12.64 points (+3.09%) to 421.46.

For the period 5 February 2010 to 12 February 2010, Uni Aggressive fund was down -0.45% to RM0.9236, Uni Strategic fund was up 0.79% to RM0.9046, Uni AsiaEquity fund was down -0.98% to RM0.5772, Uni Global IPO fund was down 0.84% to RM0.3526, Uni Gold & General Fund was up 6% to RM0.5395 and Uni Asia Pacific Infrastructure Fund was down 0.6% to RM0.3613. Uni Bond fund was up 0.04% at RM0.5514 and Uni Income fund was up 0.07% to RM0.5924.

China's exports jumped 21% in January from a year earlier, providing more ammunition to trading partners calling for a stronger Yuan. Imports climbed a record 85.5% and the trade surplus slipped to US\$14.17b according to data released by customs bureau. The jump in overseas shipments was the biggest since September 2008. China last year overtook Germany as the world's largest exporter. (Source: Bloomberg)

China's exports rose 21% year on year in January with trade surplus of US\$14.17b. Strong exports are contributing to the strong economic growth in China.

According to AIMS Asset Management Sdn Bhd, the market has probably seen the lows when gold prices were trading at US\$1,045. After hitting a high of US\$1,217.40 in December, gold prices went on a decline. Although the gold market is seen to be going through a dipping from the high levels it experience late last year, experts note that it doesn't discount the bigger picture trend that gold will still continue to perform well. (Source: Financial Daily)

Gold will continue to perform well despite the recent correction in gold prices.

Benchmark MGS traded higher as investors await the result of the new 5-yr benchmark auction. The government bond yields is expected to move sideways during the Chinese New Year week. As such, the trend will continue until the next MPC meeting which takes place in March. (CIMB/BNM)

Investors should be cautious on the MGS holdings as prices of government debt had been largely buoyed by expectations that BNM will hike interest rates to cushion the impact of global economic recovery. Accordingly, the yield curve is expected to steepen in the long run as the global economic recovery continue to gather momentum.

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