



**Recent Development / Updates**

For the week ended 19 February 2010, the FBM KLCI was up 4.28 points (+0.34%) to 1253.39. The FBM Emas Index, was up 17.54 points (+0.21%) to close at 8,453.87. The MSCI AC Far East Free Ex-Japan Index (in USD) was down 4.1 points (-0.97%) to 417.38.

For the period 12 February 2010 to 19 February 2010, Uni Aggressive fund was down -0.24% to RM0.9214, Uni Strategic fund was up 0.38% to RM0.9080, Uni AsiaEquity fund was up 0.4% to RM0.5795, Uni Global IPO fund was down 0.5% to RM0.3508, Uni Gold & General Fund was up 1.9% to RM0.5498 and Uni Asia Pacific Infrastructure Fund was up 0.3% to RM0.3624. Uni Bond fund was up 0.04% to RM0.5516 and Uni Income fund was up 0.05% to RM0.5927.

Singapore's economy will expand faster than initially expected this year adding to evidence of a sustained regional recovery. Gross domestic product will increase 4.5% to 6.5% in 2010 after shrinking 2% last year according to the trade ministry. Singapore is seeking ways to ensure its economy expands in a more sustained manner after three recessions in the past decade. The Government is trying to boost services by allowing casino companies to operate and promoted drugs production. (Source: Bloomberg)

Singapore's economy will expand faster than initially expected this year, its gross domestic product is expected to grow 4.5% to 6.5% in 2010.

Gross domestic product in the 16 nation Euro region rose 0.1% from the 3Q when it gained 0.4% according to the European Union's statistic office. The recession in Greece deepened, with GDP falling 0.8% in 4Q after a 0.5% slump in the previous three months. Europe's recovery almost stalled in 4Q as waning spending and investment in Germany unexpectedly bought growth to a halt. (Source: The Edge Malaysia)

Gross domestic product in the 16 nation Euro region rose 0.1% from the 3Q when it gained 0.4%. Its growth was affected by the deepened recession in Greece.

The MGS yield closed almost unchanged due to long weekend. Despite Dec-09's rebound in exports and industrial production, yields stayed suppressed as market had possibly already factored in the normalisation of interest rates, following BNM's indication to gradually re-normalise OPR, 2 weeks ago. (CIMB/BNM)

Investors should defer the decision to enter the MGS market until MPC meeting next week to see the real direction of interest rates. However, the demand is expected to overcome the supply and pull back any hike in the yield into normal trading range.

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