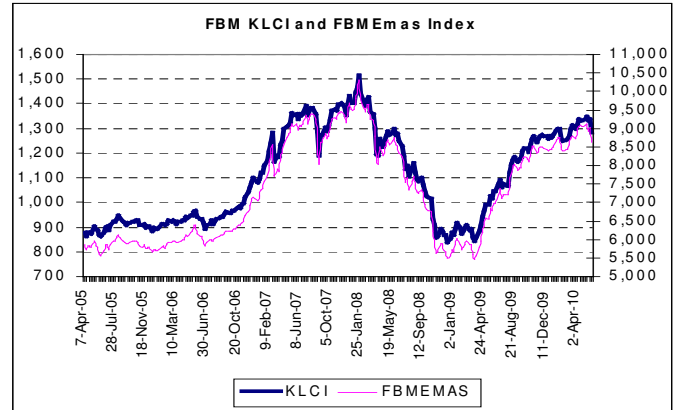
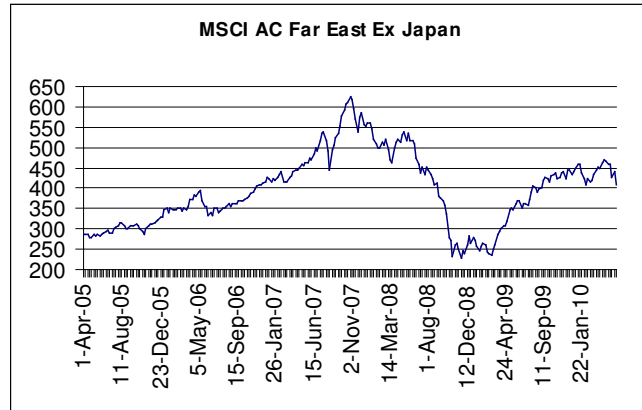


WEEKLY INVESTMENT UPDATES

May 24, 2010



Recent Development / Updates

For the week ended 21 May 2010, the FBM KLCI was down 53.57 points (-4%) to 1285.73. The FBM Emas Index was down 390.07 points (-7%) to close at 8,625.67. The MSCI AC Far East Free Ex-Japan Index (in USD) was down 31.19 points (-7%) to 408.71.

For the period 14 May 2010 to 21 May 2010, Uni Aggressive fund was down 4.46% to RM0.8932, Uni Strategic fund was down 4.41% to RM0.9262, Uni AsiaEquity fund was down 2.16% to RM0.5619, Uni Global IPO fund was down 7.1% to RM0.3206, Uni Gold & General Fund was down 8.98% to RM0.5300 and Uni Asia Pacific Infrastructure Fund was down 5.91% to RM0.3265. Uni Bond fund was up 0.16% to RM0.5612 and Uni Income fund was up 0.15% to RM0.6036.

Singapore's economy expanded by 15.5%, the highest quarterly growth on record. Its GDP grew 38.6% from 4Q on a seasonally adjusted and annualised basis above an initial estimated of 32.1% and market consensus of 33.2%. Singapore's economy shrank by 1.3% last year. Economist predicted the economy could grow up to 10% this year, above the Government projection of 7% to 9% and not withstanding the risks from debt troubles in Europe. (Source: The Edge)

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Thailand's economy expanded the most since 1995 last quarter before the nation's worst political violence in 18 years undermined the country recovery. Gross domestic product rose 12% in the three months ended March 31 from a year earlier beating the 9% median estimate in a Bloomberg survey of nine economists. Asian economies have benefited from an export rebound that's helped lift growth from Singapore to Taiwan. (Source: Bloomberg)

Thailand's economy expanded the most since 1995. Gross domestic product rose 12% in the quarter ended March 31. Asian economies are benefiting from an export rebound due to the economic recovery.

A week after Malaysia's central bank raised interest rates for the second time this year to 2.50%, the market has been trading with volatility as investors and traders are still jittery about the contagion effect of the Eurozone's woes affecting Asian markets. Benchmark MGS ended mixed last week. The shorter tenure 3-yr benchmark weakened drastically while longer tenor remain strong as investors were mostly closing positions to minimize their losses as spreads tighten. (Source: CIMB/BNM FAST)

Foreign investors' presence in Malaysian markets has been strong since 1Q2010 from the strengthening Ringgit. Although we do not see them unwinding their position as of yet but is likely to take place in the coming weeks. That said, foreign fund houses would also see it as a buying opportunity of the weakening Ringgit.

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