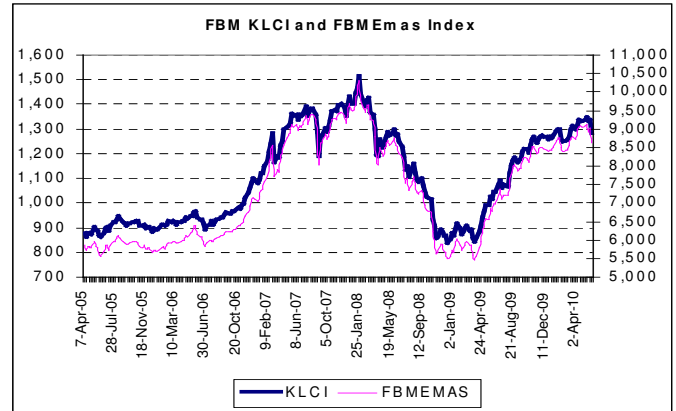
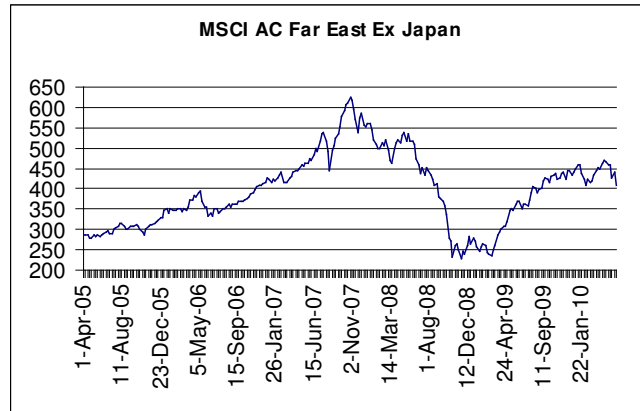


WEEKLY INVESTMENT UPDATES

May 31, 2010



Recent Development / Updates

For the week ended 31 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 21 May 2010 to 31 May 2010, Uni Aggressive fund was down 0.5% to RM0.8887, Uni Strategic fund was up 0.86% to RM0.9342, Uni AsiaEquity fund was down 1.6% to RM0.5529, Uni Global IPO fund was up 2.99% to RM0.3302, Uni Gold & General Fund was up 6.21% to RM0.5629 and Uni Asia Pacific Infrastructure Fund was up 1.04% to RM0.3299. Uni Bond fund was down 0.05% to RM0.5614 and Uni Income fund was down 0.133% to RM0.6028.

Chinese manufacturing expanded at a slower pace in May, adding to signs that growth may moderate in the world's third biggest economy. The Purchasing Manager's Index fell to 53.9 from 55.7 in April, seasonally adjusted, according to the Federation of Logistics and Purchasing. A Government crackdown on property speculation is cooling the economy by damping sales and construction, while Europe's sovereign debt crisis could exacerbate a slowdown by cutting demand for exports. (Source: Bloomberg)

Chinese manufacturing expanded at a slower pace in May, adding to signs that growth may moderate. The crackdown on property speculation is cooling the economy while Europe's sovereign debt crisis could cut demand for exports.

The global economy is expected to grow at a faster pace than earlier projected at 4.6% this year on the back of the buoyant Asian recovery said the Organisation for Economic Cooperation and Development. The grouping of the developed countries however, warned that massive government debt in many developed nations and the possibility of overheating in emerging economies, pose serious risks to this growth projections. (Source: The Edge)

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Benchmark MGS traded lower throughout the week as investors moved to the sidelines from a lack of clear market drivers in the shorter term and lingering fears about European debt and the Korean peninsula last week. Trading volume of benchmark MGS was also lower than the previous week, as investors awaited the upcoming re-opening of bonds and economic data to get fresh leads and more clarity on the direction of bond market. (Source: CIMB/BNM FAST)

Foreign investors' presence in Malaysian markets has been strong since the strengthening of the Ringgit. Although there is no sign of them unwinding their position, but is likely to take place in the coming weeks. Foreign fund houses would also see it as a buying opportunity of the weakening Ringgit.

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