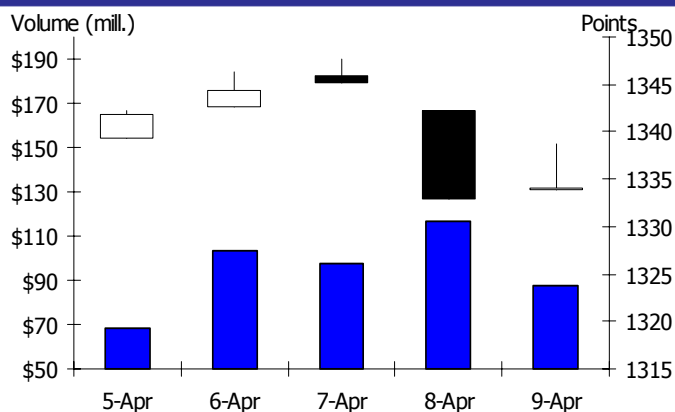


#### WEEKLY CLOSING IN MAJOR MARKET INDICES

	2-Apr	9-Apr	%w/w	%ytd
KL Composite	1,335.94	1,333.98	-0.1	4.8
Dow Jones	10,927.07	10,997.35	0.6	5.5
Nikkei 225	11,286.09	11,204.34	-0.7	6.2
DAX Index	6,235.56	6,249.70	0.2	4.9
UK FTSE100	5,744.89	5,770.98	0.5	6.6
AUS ORD 30	4,925.90	4,972.90	1.0	1.8
STI Index	2,943.02	2,971.97	1.0	2.6
Hang Seng	21,537.00	22,208.50	3.1	1.5
SSE Index	3,157.96	3,145.35	-0.4	-4.0

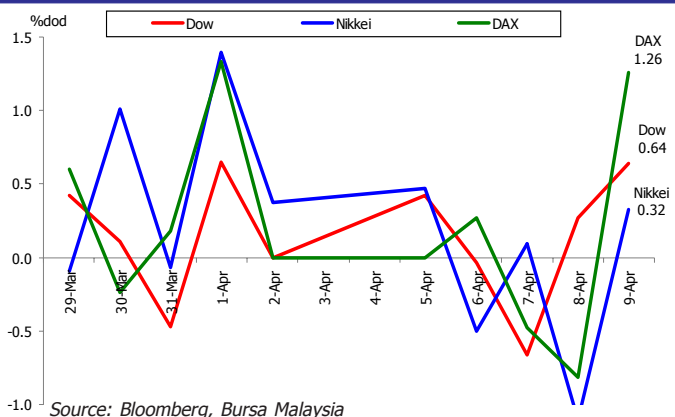
Source: Bloomberg, Bursa Malaysia

#### KLCI DAILY PERFORMANCE



Source: Bloomberg, Bursa Malaysia

#### MAJOR STOCK INDICES (DAILY % CHANGE)

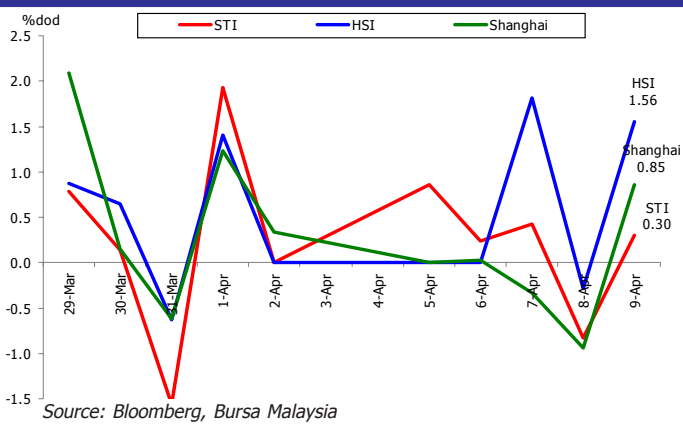


Source: Bloomberg, Bursa Malaysia

#### STOCK MARKET HIGHLIGHTS

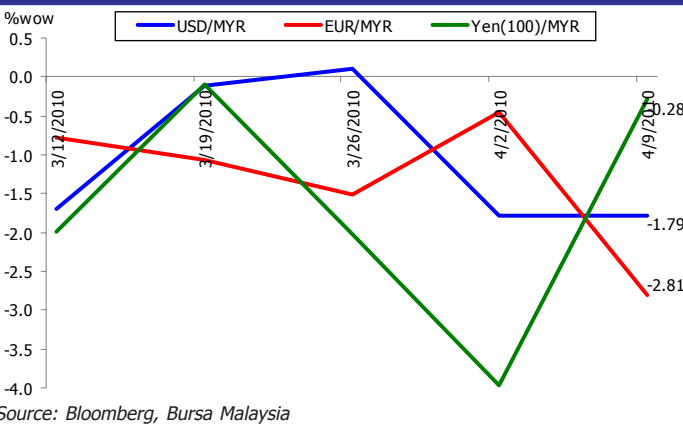
- U.S. stocks rose for a sixth week, giving the Standard & Poor's 500 Index its longest winning streak since April 2009, as reports showed the fastest job growth in three years and higher-than-estimated retail sales.** Banks and retailers led the advance in the S&P 500, with Regions Financial Corp. and Macy's Inc. rising more than 5.0% following positive economic reports. American Express Co. and Microsoft Corp. rallied at more than 4%, leading the Dow Jones Industrial Average, as European Central Bank President Jean-Claude Trichet saying he doesn't expect Greece to default on debts bolstered optimism a financial crisis will be averted.
- U.K. stocks rose, with the benchmark FTSE 100 Index recorded its sixth straight weekly gain as a rally in metals prices boosted the earnings outlook for commodity producers after manufacturing in China expanded at a faster pace.** Xstrata Plc, Rio Tinto Group and Antofagasta Plc climbed more than 2%. Ryanair Holdings Plc led gains among Irish-listed stocks after Europe's biggest low-cost airline raised its profit forecast. Vodafone Group Plc however dragged overall gain on speculation the world's largest mobile-phone company may be forced to cut mobile-phone fees as UK communication market regulator said it may implement European recommendations on tariff reductions.
- German stocks rose last week, also for the sixth consecutive week as the country's exports climbed the most in eight months and expectations grew a bailout for Greece is imminent.** Salzgitter AG and Infineon Technologies AG led gainers, rising more than 3% each. SAP AG dropped 1.5% as CA Inc., the second-biggest maker of software for mainframe computers, lowered an earnings forecast. Allianz SE climbed after JPMorgan Chase & Co. lifted its share-price estimate for Europe's largest insurer.
- Japanese stocks fell, dragging the Nikkei 225 Stock Average to its biggest drop in three weeks, after the yen strengthened and Japan's machine orders unexpectedly declined.** Toyota Motor Corp., the world's largest carmaker that gets 31% of revenue in North America, retreated 1.9%. Komatsu Ltd., the world's second-biggest maker of construction equipment, slumped 2.4%. Mazda Motor Corp. retreated 4.4% after the automaker had its rating reduced at Citigroup Global Markets Japan Inc. Stocks also fell after a drop in U.S. consumer credit raised concern the economic recovery will slow.

### REGIONAL STOCK INDICES (DAILY % CHANGE)



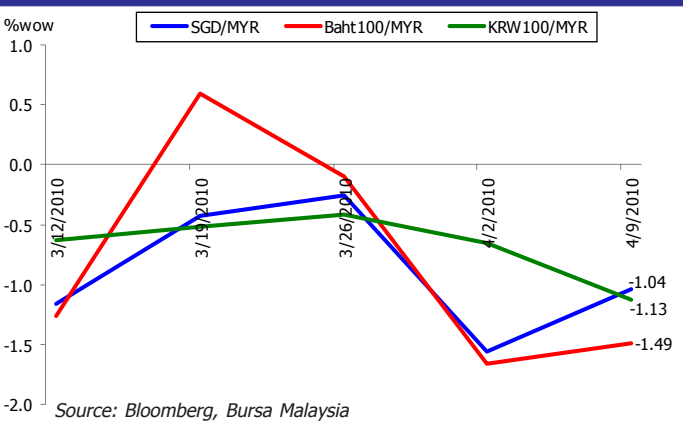
- China's stocks fell last week on concern the global recovery is faltering and the government will take more measures to rein in property prices.** Poly Real Estate Group Co. paced a decline among developers after Shanghai Securities News said the nation's wealthiest city may impose a property tax. Jiangxi Copper Co., China's biggest producer of the metal, and China Shenhua Energy Co., the largest coal producer, lost at least 2.2%. Air China Ltd. led Chinese airlines higher on expectations the government will allow the local currency to appreciate, reducing the value of foreign-currency denominated debt.

### RINGGIT vs MAJOR CURRENCIES (WEEKLY % CHANGE)



- Malaysia stock market declined last week on possible profit taking activities following two weeks of gains and after the benchmark recorded the highest close since February 2008 at 1,345.09 points on Wednesday.** Stocks which had rose the most for the past few weeks led the overall decline. CIMB Group Bhd. and PPB Group Bhd. both declined more than 3% while Tanjong Plc and Genting Bhd. both dropped more than 2.5%. RHB Capital Bhd. however bucked the overall trend with a 5.3% gain after announcing its proposed acquisition of Bank Mestika Dharma in Indonesia for more than RM1 billion. Tenaga Nasional Bhd. also rose last week by 5.1% after AmResearch Sdn. said Tenaga's second-quarter earnings will exceed estimates and CLSA Asia-Pacific Markets upgraded the stock to outperform from underperform.

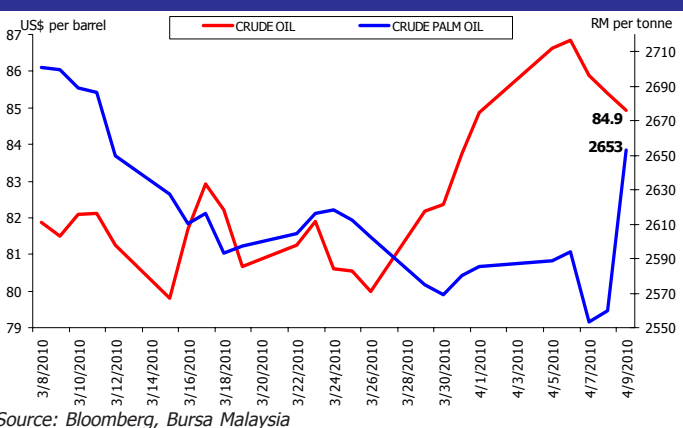
### RINGGIT vs REGIONAL CURRENCIES (WEEKLY % CHANGE)



### ECONOMIC HIGHLIGHTS

- U.S.: Services expanded by the most since May 2006.** Service industries expanded in March at the fastest pace since May 2006, indicating the U.S. recovery is spreading beyond manufacturing and starting to create jobs. The Institute for Supply Management's index of non-manufacturing businesses that make up almost 90% of the economy rose to 55.4, higher than anticipated, from 53 in the prior month. Readings above 50 signal expansion. (Bloomberg)

### CRUDE OIL vs CRUDE PALM OIL



- U.S.: Pending home sales show unexpected increase in February.** Potentially signaling a second surge of home sales in response to the home buyer tax credit, the National Association of Realtors released a report Monday morning showing that pending home sales unexpectedly saw a notable increase in February. NAR said its pending home sales index rose 8.2% to 97.6 in February from a downwardly revised 90.2 in January. The increase came as a surprise to economists, who had expected pending home sales to edge down by 1.0%. (RTT News)

- U.S.: Job openings in U.S. decreased to 2.72 million.** Job openings in the U.S. fell in February for the first time in three months, a sign employers will be slow to expand staff even as firings subside. Openings decreased by

131,000 to 2.72 million. Fewer people were hired and the number of workers fired also decreased, the report also showed. *(Bloomberg)*

- **U.S.: Consumer credit in U.S. fell by most in three months.** Consumer credit in the U.S. declined in February more than anticipated, indicating Americans are reluctant to take on more debt without further improvement in the labor market. Borrowing fell \$11.5 billion, the most in three months, after a revised \$10.6 billion January gain that was twice as much as initially estimated, the Federal Reserve said today in Washington. *(Bloomberg)*
- **U.S.: Jobless claims in U.S. increased heading into Easter.** More Americans unexpectedly filed claims for jobless benefits last week, a jump that may in part reflect difficulty in seasonally adjusting the data ahead of the Easter holiday. Initial jobless applications increased by 18,000 to 460,000 in the week ended April 3. The week leading up to Easter and the two weeks that follow are traditionally a volatile time for claims, a Labor Department analyst said, making it difficult to discern the underlying trend in applications. *(Bloomberg)*
- **U.S.: Inventories at U.S. wholesalers rose in February,** a sign companies are ramping up orders as sales climbed to the highest level in more than a year. The 0.6% gain in the value of stockpiles was larger than anticipated and followed a revised 0.1% increase the prior month. Sales advanced 0.8%, the 11th consecutive increase. *(Bloomberg)*
- **E.U.: Europe economy unexpectedly stalled in fourth quarter.** Europe's economy unexpectedly stagnated in the fourth quarter as companies cut spending more than previously estimated. Gross domestic product in the 16-nation euro region remained unchanged compared with the third quarter, when it rose 0.4%. It had previously reported a fourth- quarter expansion of 0.1%. Corporate investment dropped 1.3% instead of the 0.8% estimated earlier. *(Bloomberg)*
- **E.U.: European retail sales decline most in nine months.** European retail sales declined the most in nine months in February as rising unemployment prompted consumers to cut back spending. Sales in the 16-nation euro region fell 0.6% from January, when they decreased 0.2%. That's the biggest drop since May 2009. From the year-earlier month, February retail sales declined 1.1%. *(Bloomberg)*
- **Japan: Core machinery orders -7.1% on year.** Core machinery orders in Japan were down 7.1% on year in February. That was well below analyst expectations for a 2.1% annual increase following the 1.1% contraction in

January. On a monthly basis, core machinery orders were down 5.4% - again well below forecasts for a 3.7% increase after the 3.7% decline in January. Total machinery orders were down a seasonally adjusted 0.4% on month. *(RTT News)*

- **Japan: Central bank stays put on interest rates.** Japan's central bank kept its key interest rate unchanged and held off on new easing steps Wednesday, saying the economy is improving. The Bank of Japan's policy board voted unanimously to keep its overnight call rate at a super-low 0.1%. The bank has not tweaked that rate since December 2008. The central bank described the economy as "picking up" due to expanding overseas demand and stimulus steps. It expects moderate growth for the time being and the expansion to accelerate once the corporate recovery spills over to households. It acknowledged, however, that momentum is still too weak to drive a self-sustaining recovery in consumer demand at home. *(AP)*
- **Japan: Current account Y1.471 trillion in Feb.** Japan posted a current account surplus of 1.471 trillion yen in February, the Ministry of Finance said on Thursday, rising 29.6% on year. That came in below analyst expectations for a surplus of 1.620 trillion yen following the 899.8 billion yen surplus in January. The adjusted current account balance showed a surplus of 1.119 trillion yen - again missing forecasts for a 1.248 trillion yen surplus after the 1.712 trillion yen surplus in the previous month. The trade balance showed a surplus of 778.0 billion yen, surging 295.1% on year. That beat forecasts for a surplus of 762.8 billion yen after the 197.2 billion yen surplus a month earlier. *(RTT News)*
- **Malaysia: Industrial output growth cools in February.** Malaysia's industrial production grew at a slower-than-expected pace in February as Lunar New Year holidays delayed factory output and shipments. Production at factories, utilities and mines rose 4.9% from a year earlier after gaining a revised 13.7% in January. That compares with the median estimate for a 10.8% increase in a Bloomberg News survey of 14 economists. *(Bloomberg)*
- **Malaysia: The international reserves of Bank Negara Malaysia amounted to RM311.7 billion (equivalent to USD95.3 billion)** as at 31 March 2010. The reserves position is sufficient to finance 8.8 months of retained imports and is 4 times the short-term external debt. *(BNM)*

## **UPCOMING RELEASE (12 - 16 APR 2010)**

### **US**

- February Trade Balance by US Census Bureau on April 13, 2010.
- March Import Price Index by Bureau of Labor on April 13, 2010.
- March Consumer Price Index (CPI) by Bureau of Labor Statistics on April 14, 2010.
- March Advance Retail Sales by US Census Bureau on April 14, 2010.
- March Industrial Production Index (IPI) by Federal Reserve on April 15, 2010.
- April NAHB Housing Market Index by National Association of Home Builders Market Index on April 16, 2010.
- March Housing Starts by Department of Commerce on April 16, 2010.
- March Building Permits by Department of Commerce on April 16, 2010.
- April Consumer Confidence by University of Michigan Survey Research on April 16, 2009.

### **Eurozone**

- February Industrial Production Index (IPI) by Eurostat on April 14, 2010.
- February Trade Balance by Eurostat on April 15, 2010.
- March Consumer Price Index (CPI) by Eurostat on April 16, 2010.

### **Japan**

- March Average Lending Rate by Bank of Japan on April 12, 2010.
- February Industrial Production Index (IPI) by Ministry of Economy, Trade and Industry on April 15, 2010.