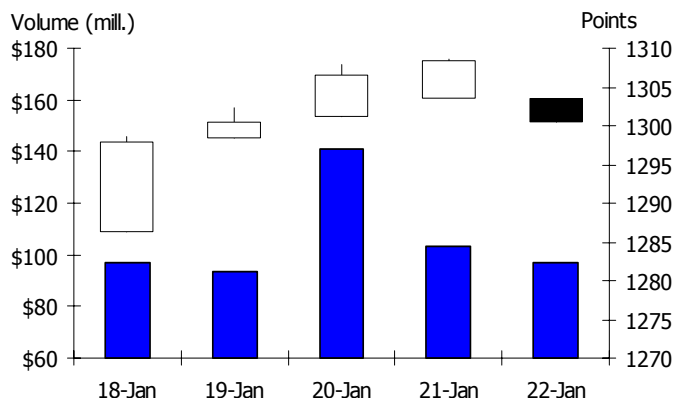


WEEKLY CLOSING IN MAJOR MARKET INDICES

	15-Jan	22-Jan	%w/w	%ytd
KL Composite	1,298.58	1,300.45	0.1	2.2
Dow Jones	10,609.65	10,172.98	-4.1	-2.4
Nikkei 225	10,982.10	10,590.55	-3.6	0.4
DAX Index	5,875.97	5,695.32	-3.1	-4.4
UK FTSE100	5,455.37	5,302.99	-2.8	-2.0
AUS ORD 30	4,929.50	4,771.90	-3.2	-2.3
STI Index	2,908.42	2,819.71	-3.1	-2.7
Hang Seng	21,654.16	20,726.18	-4.3	-5.2
SSE Index	3,224.15	3,128.59	-3.0	-4.5

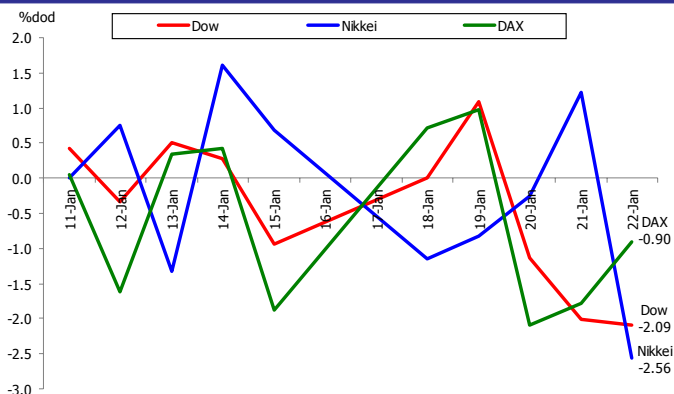
Source: Bloomberg, Bursa Malaysia

KLCI DAILY PERFORMANCE



Source: Bloomberg, Bursa Malaysia

MAJOR STOCK INDICES (DAILY % CHANGE)

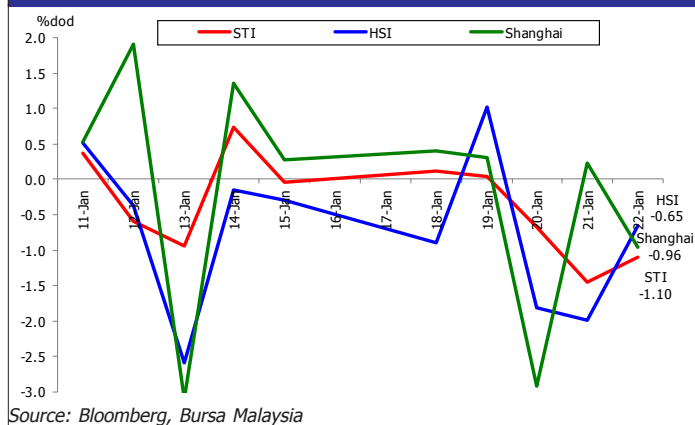


Source: Bloomberg, Bursa Malaysia

STOCK MARKET HIGHLIGHTS

- U.S. stocks declined for a second week, sending the Dow Jones Index to the biggest drop since October**, as banks plunged on a White House proposal to limit financial risk and China moved to cool economic growth. JPMorgan Chase & Co. and Morgan Stanley slumped more than 8% as President Barack Obama called for limiting speculation to prevent another financial crisis. Exxon Mobil Corp. lost 4.4% and Alcoa Inc. tumbled 14% on concern Chinese demand for commodities will slow. Stocks fell even as most companies releasing fourth-quarter results beat analyst estimates. Of 62 companies in the S&P 500 that reported earnings, 46 were better than the average analyst estimate, according to data compiled by Bloomberg.
- U.K. stocks dropped for a third week after U.S. President Barack Obama called for a limit on risk-taking at banks.** Barclays Plc, ICAP Plc and London Stock Exchange Group Plc sank more than 5% amid concern proposals from Obama to prohibit U.S. banks from running proprietary trading operations may lower transaction volumes and hamper the economic recovery. Mining companies tumbled by the most in almost two months amid speculation China may rein in stimulus measures. Xstrata Plc, the world's fourth-largest copper producer, Antofagasta Plc and Rio Tinto Group all dropped more than 6% as copper fell in London.
- German stocks mirrored global stock market decline, charting its worst week of the year as banks drag its equity benchmark lower on concerns of President Obama's proposed limits to banks' size and trading.** Deutsche Bank AG and Deutsche Boerse AG declined more than 3%. Deutsche Lufthansa AG slumped 6.1% as the company said some analyst estimates for 2010 are high. Daimler AG fell 1.7% after Goldman Sachs Group downgraded the world's second-biggest maker of luxury cars.
- Japan's Nikkei 225 Stock Average slumped the most since November after the U.S. proposed to reduce risk-taking at banks and concern mounted that China will raise interest rates to curb inflation.** Inpex Corp., Japan's largest oil explorer, and Nippon Mining Holdings Inc. lost more than 3% after a U.S. proposal to ban banks from investing in hedge funds spurred a slump in oil, metals and the dollar. Toyota Motor Corp., which gets 31% of its sales in North America, fell 3.2%. Shin-Etsu Chemical Co. sank 6% after its earnings forecast missed analysts' estimates.
- China's stocks fell, driving the benchmark index to its biggest weekly loss in more than a month**, on concern the government will raise interest rates to cool the world's fastest-growing major economy. Jiangxi Copper Co. and Baoshan Iron & Steel Co., the nation's largest producers of

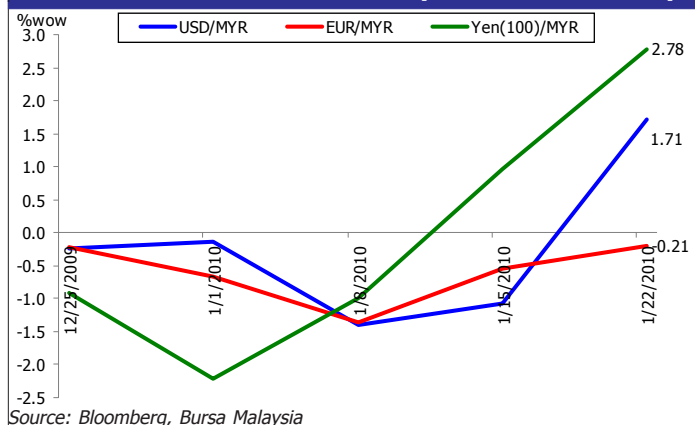
REGIONAL STOCK INDICES (DAILY % CHANGE)



the metals, declined more than 2% after Goldman Sachs Group Inc. cut its recommendation on the stocks. Industrial & Commercial Bank of China Ltd. led gains by banks as funds increased holdings after recent declines made the stocks cheaper relative to the broader market.

- Malaysia's stock market posted a slight gain last week, holding above the 1,300 psychological level as trading level were flat.** News from China and US sent the market lower after a positive start which took the index to the highest level since February 2008 at 1,308.52 points. Among the most active was Axiata Group Bhd. which recorded the highest gain for the week among index benchmark members. The company rose 8.2% after CIMB Investment Bank Bhd. said the company may report strong fourth-quarter earnings growth, helped by demand for wireless broadband amid an improving economy. Public Bank was second best performer, gaining 2.9% after announcing profit higher than consensus estimate. Plantation and oil services stocks however trimmed overall benchmark gains lower as crude palm oil and crude oil futures dropped more than 3% last week.

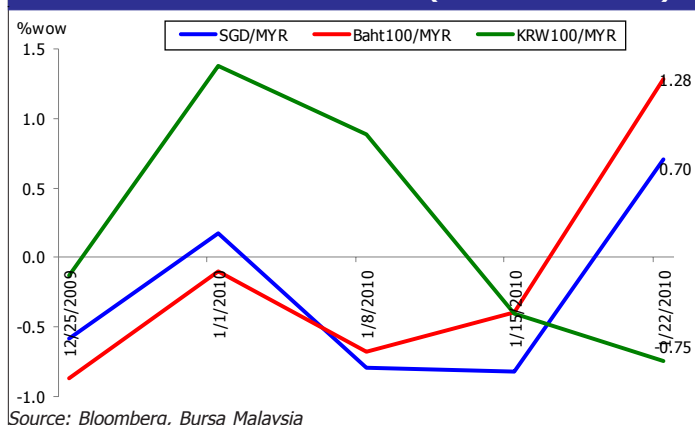
RINGGIT vs MAJOR CURRENCIES (WEEKLY % CHANGE)



ECONOMIC HIGHLIGHTS

- US building permits unexpectedly jumped in December,** signaling gains in housing will be sustained into 2010 after winter weather depressed construction at the end of last year. Applications rose 11% to a 653,000 annual rate last month, the most since October 2008. Work began on houses at a 557,000 pace, down 4% from November. (Bloomberg)

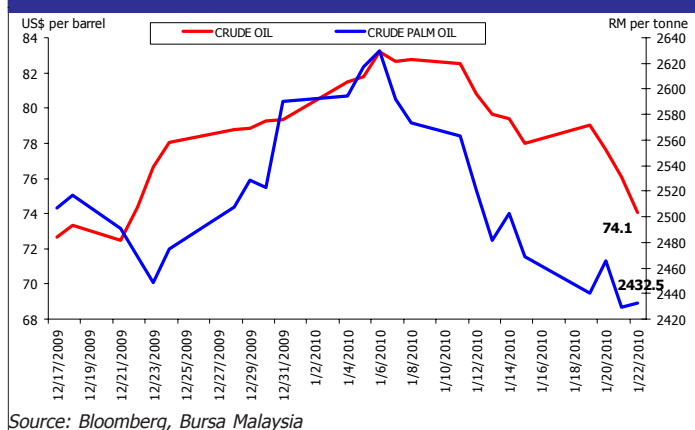
RINGGIT vs REGIONAL CURRENCIES (WEEKLY % CHANGE)



- The US leading index rose more than anticipated in December,** a sign the economy will keep growing through the first half of the year. The New York-based Conference Board's gauge of the outlook for the next three to six months climbed 1.1%, the most in three months, after increasing 1.0% in November. (Bloomberg)

- US home builder sentiment unexpectedly fell in January to the lowest level since June** on concerns over the weak labor market and high foreclosure volume. The index, which measures builders' confidence in the market for newly built single-family homes, slipped to 15 in January from 16 last month. A reading below 50 indicates more builders view sales conditions as poor than a good. (Reuters)

CRUDE OIL vs CRUDE PALM OIL



- US wholesale prices rose marginally in December for a 4.4% for the whole of 2009,** government data showed. The producer price index for finished goods moved up 0.2% in December from November on a seasonally adjusted basis, due largely to inflation among food products, the Labor Department said. The rise followed a 1.8% advance in November and a 0.3% increase in October. (AFP)

- Eurozone construction output in the euro zone dropped by 1.1% in November 2009,** compared with the previous month, the European Union (EU)'s statistics arm Eurostat said on Tuesday. Year on year, the euro zone construction output declined by 8.0%. (Xinhua)

- **The economic recovery in Eurozone is gathering momentum, albeit at a modest pace.** Gross Domestic Product growth turned positive by 0.4% qoq in 3Q09 from -0.1% in 2Q09. Latest economic confidence indicators are broadly in line with the European Commission's growth forecast, which projects GDP growth to reach 0.7% in 2010 and to accelerate to 1.5 % of GDP in 2011. (*business.jpost.com*)
- **Eurozone service and manufacturing industries expansion unexpectedly slowed in January,** adding to signs the pace of the economy's recovery may weaken. A composite index based on a survey of purchasing managers in both industries in the 16-nation euro region fell to 53.6 from 54.2 in December. A reading above 50 indicates expansion. (*Bloomberg*)
- **German investor sentiment fell for the fourth month running** as Europe's biggest economy braced for a "burdensome and long" recovery. The ZEW indicator of German economic sentiment fell more steeply than forecast to an indexed 47.2 points, the lowest level since July 2009. (*AFP*)
- **Euro zone industrial new orders surged more than three times as much as expected in November** against October, buoyed mainly by demand for intermediate and non-durable consumer goods. Orders in the 16-country area rose 1.6% from October and were 1.5% lower than a year earlier. (*Reuters*)
- **Japan's household sentiment fell to a six-month low in December,** indicating the need for measures to stimulate consumer spending and sustain a recovery from the country's worst postwar recession. The confidence index dropped to 37.6 last month from 39.5 in November. The government lowered its assessment of the report, describing sentiment as "weak". (*Bloomberg*)
- **Japan's demand for services slipped in November,** a sign that consumer spending is waning. The tertiary index, which captures 63% of the economy, fell 0.2% from October. Consumers, whose outlays account for more than half of the economy and helped pull the nation out of a recession last year, are starting to pull back amid rising unemployment and falling wages. (*Bloomberg*)
- **Japan's Ministry of Economy, Trade and Industry said that industrial production gained a seasonally adjusted 2.2% month-on-month in November,** revised down from the initial estimate of 2.6% growth. On a yearly basis, production was down 4.2%. Monthly growth in shipments witnessed no change at 0.9%, while the inventory index gained 0.4%, revised up from the 0.2% increase estimated initially. Compared to a year ago, shipments and inventory slumped 3.1% and 14.4%, respectively. (*RTT News*)
- **Japan's leading index for November was revised down to 90.7 from 91.2,** a final report published by the Cabinet Office. However, the index improved for the ninth consecutive month in November. (*RTT News*)
- **China posts scorching growth, inflation soars.** China's economy expanded by 8.7% in 2009 but inflation surged towards the end of the year, new data showed as authorities intervened to avert the risk of overheating. Gross domestic product in the world's third-largest economy, which analysts say is on track to overtake struggling Japan, returned to double-digit growth in the fourth quarter. The growth of 10.7% was the fastest in two years. China's consumer price index rose 1.9% year-on-year in December. The index fell 0.7% over 2009 after the nation only emerged from an almost year-long bout of deflation in November. (*AFP*)
- **China's industrial production increased 18% year-on-year in the fourth quarter,** faster than the 12.4% rise in the previous quarter and the 9.1% growth in the second quarter. In December alone, industrial production grew 18.5% annually against expectations for a 19.6% gain. In full-year 2009, industrial output surged 11% compared to a year ago. (*RTT News*)
- **China's retail sales were up 17.5% annually in December,** coming in above expectations for a 16.3% gain. In calendar year 2009, retail sales climbed 15.5% from a year ago. (*RTT News*)
- **Malaysia's inflation in December 2009** registered an increase of 1.1% year-on-year and up 0.2% month-on-month. The Statistics Department said the Consumer Price Index for the whole of last year increased by 0.6%. (*Bernama*)
- **Malaysia's vehicle sales seen rising in 2010 after a decline of 2% in 2009** to 536,905 units from 548,115 in 2008, said the Malaysian Automotive Association. (*Bloomberg*)

UPCOMING RELEASE (25 - 29 JAN 2010)

US

- December Existing Home Sales by National Associate of Realtors on January 25, 2010.
- January Consumer Confidence by Conference Board on January 26, 2010.
- Weekly Mortgage Applications by Mortgage Bankers Association on January 27, 2010.
- December New Home Sales by U.S. Census Bureau on January 27, 2010.
- Announcement of Federal Funds Target Rate by Federal Reserve on January 27, 2010.
- December Durable Goods New Orders by US Census Bureau on January 28, 2010.
- Weekly Initial Jobless Claims by Department of Labor on January 28, 2010.
- 4Q 2009 GDP Annualized by Bureau of Economic Analysis on January 29, 2010.
- January Consumer Confidence by University of Michigan Survey Research on January 29, 2010.

Eurozone

- January Business Climate Indicator by European Commission on January 28, 2010.
- December Money Supply (M3) by European Central Bank (ECB) on January 29, 2010.
- December Unemployment Rate by Eurostat on January 29, 2010.

Japan

- November Housing Starts by Ministry of Land Infrastructure & Transport on January 25, 2010.
- November Construction Orders by Ministry of Land Infrastructure & Transport on January 25, 2010.
- November Industrial Production Index (IPI) by Ministry of Economy, Trade and Industry on January 27, 2010.
- November Retail Trade by Ministry of Economy, Trade and Industry on January 27, 2010.

China

- December Leading Index by National Bureau of Statistics on January 25-29, 2010.

Malaysia

- Announcement of Malaysia Official Policy Rate (OPR) by Bank Negara Malaysia (BNM) as at January 26, 2010.
- December Money Supply (M3) by Bank Negara Malaysia (BNM) on January 29, 2010.