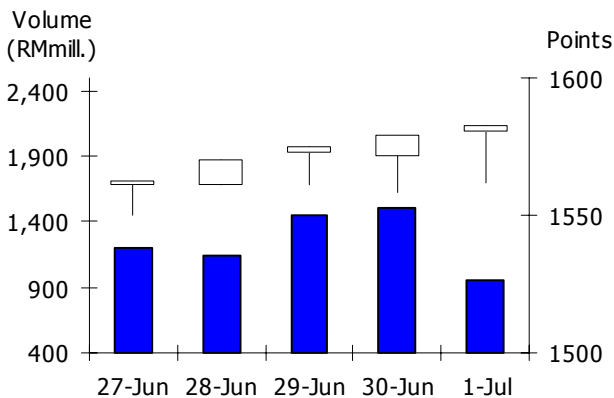


WEEKLY CLOSING IN MAJOR MARKET INDICES

	24-Jun	1-Jul	%wow	%ytd
KL Composite	1,564.66	1,582.94	1.2	24.4
Dow Jones	11,934.58	12,582.77	5.4	20.7
Nikkei 225	9,678.71	9,868.07	2.0	-6.4
DAX Index	7,121.38	7,419.44	4.2	24.5
UK FTSE100	5,697.72	5,989.76	5.1	10.7
AUS ORD 30	4,551.10	4,647.90	2.1	-4.8
STI Index	3,066.85	3,139.01	2.4	8.3
Hang Seng	22,171.95	22,398.10	1.0	2.4
SSE Index	2,746.21	2,759.36	0.5	-15.8

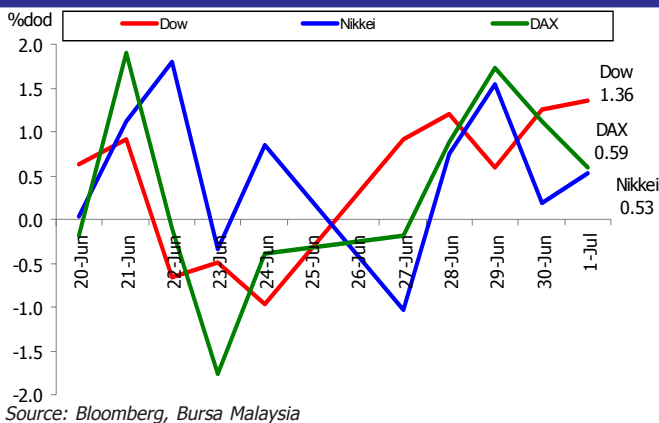
Source: Bloomberg, Bursa Malaysia

KLCI DAILY PERFORMANCE



Source: Bloomberg, Bursa Malaysia

MAJOR STOCK INDICES (DAILY % CHANGE)

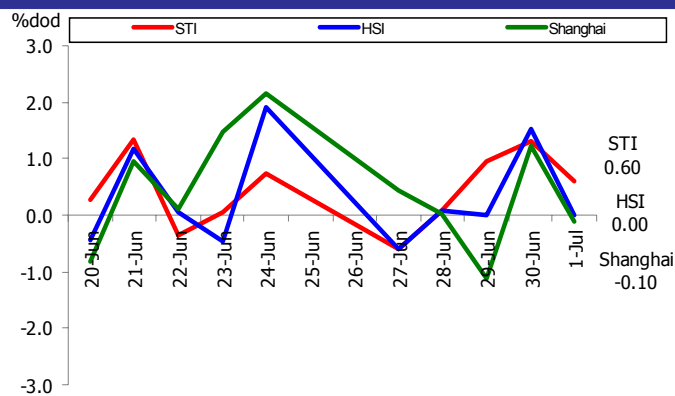


Source: Bloomberg, Bursa Malaysia

STOCK MARKET HIGHLIGHTS

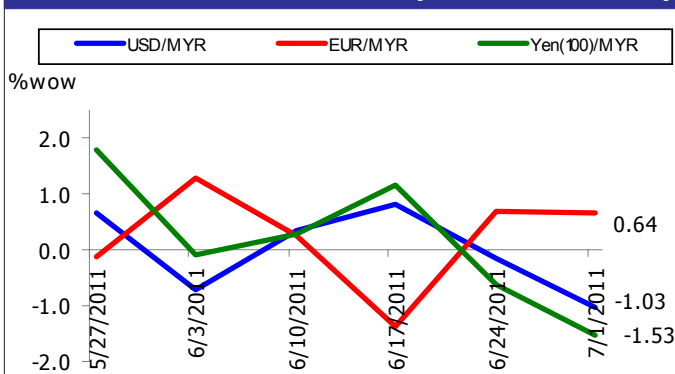
- U.S. stocks advanced, sending benchmark indexes to their highest levels since May and the biggest weekly gains in almost two years, amid an unexpected pickup in American manufacturing growth.** Home Depot Inc., 3M Co. and Intel Corp. rallied at least 1.4%, pacing gains among companies most-dependent on economic growth. Apollo Group Inc. jumped 6.4% as the operator of for-profit schools reported earnings that beat analysts' estimates. KB Home climbed 4% as the homebuilder said it doesn't plan to issue equity. Eastman Kodak Co. tumbled 14% after a ruling on patent claims against Apple Inc. and Research In Motion Ltd. was postponed. The Standard & Poor's 500 Index rose 1.4% to 1,339.67 at 4 p.m. in New York. The index rallied 5.6% last week, the most since July 2009. The Dow Jones Industrial Average gained 168.43 points, or 1.4%, to 12,582.77. About 6.3 billion shares changed hands on U.S. exchanges at 4:27 p.m., 12% less than the three-month average through Friday ahead of the Independence Day holiday.
- Investors across Europe breathe a sigh of relief as Greece's debt crisis eases. The FTSE 100 enjoyed its biggest weekly rise in just short of a year, gaining £76bn in value, as investors' relief about an easing in Greece's debt crisis lifted confidence across global stock markets.** In London, the benchmark share index closed up 5.13%, or 292 points, on the week, at 5,989.76, as the strongest weekly rally since the first week of July last year. Last week's performance also saw the index more than recoup the losses suffered during the past five weeks. The FTSE was joined by strong rallies across European bourses, and in the US the S&P 500 and the Dow Jones Industrial Average were both poised to complete their best weekly performances in a year, with the Dow 130 points higher in late trading.
- The Nikkei 225 Stock Average rose to its highest level in two months amid optimism Greece will avoid default and after U.S. manufacturing unexpectedly expanded at a faster pace in June, easing concern that two of Japan's largest export markets will slow.** Nippon Sheet Glass Co., a maker of glass used in cars and touch panels that counts Europe as its largest market, advanced 1.6%. Toyota Motor Corp., the world's biggest carmaker, rose 1.1%. Fanuc Corp. jumped 5.5% after a report showed orders for the company's factory robots and tools rose to a record and a Bank of Japan survey showed Japan's manufacturers plan to raise capital spending this year. The Nikkei 225 added 0.5% to 9,868.07 at the 3 p.m. close in Tokyo, its highest close since May 2. For the week, the gauge increased 2%. The broader Topix index gained 0.6% to 853.86 today after Greece moved closer to qualifying for bailout money and economic reports in the U.S. boosted confidence in the durability of the country's recovery.
- Most Chinese stocks rose, capping a second week of gains for the benchmark index, on speculation the government will refrain from raising interest rates after manufacturing expanded at the slowest pace since February 2009.** Poly Real

REGIONAL STOCK INDICES (DAILY % CHANGE)



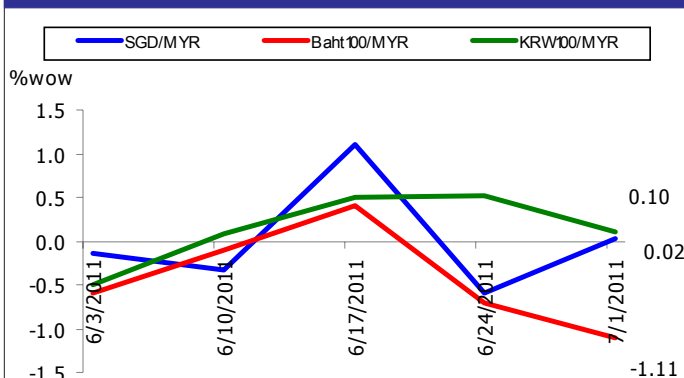
Source: Bloomberg, Bursa Malaysia

RINGGIT vs MAJOR CURRENCIES (WEEKLY % CHANGE)



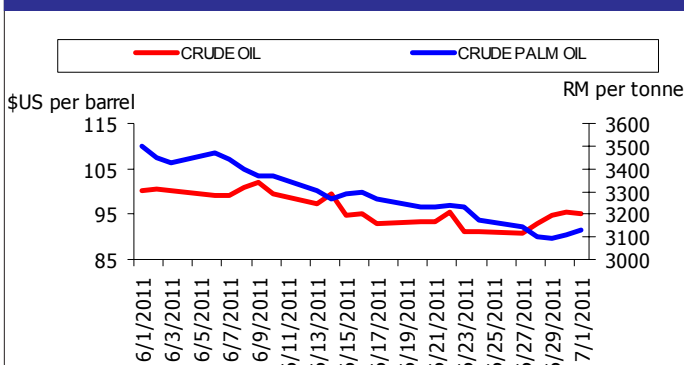
Source: Bloomberg, Bursa Malaysia

RINGGIT vs REGIONAL CURRENCIES (WEEKLY % CHANGE)



Source: Bloomberg, Bursa Malaysia

CRUDE OIL vs CRUDE PALM OIL



Source: Bloomberg, Bursa Malaysia

Estate Group Co. led an advance for developers on the prospect China won't intensify housing curbs as home prices eased in major cities. Inner Mongolia Yili Industrial Group Co., the biggest dairy producer, climbed to a three-week high as China raised its income tax threshold. Industrial & Commercial Bank of China Ltd. slid 1.8% on concern about industry loans to local government financing vehicles. The Purchasing Managers' Index was at 50.9 in June, trailing estimates. The Shanghai Composite Index, which tracks the bigger of China's stock exchanges, fell 2.71 points, or 0.1%, to 2,759.36 at the 3 p.m. close. About five stocks rose for every three that dropped on the gauge. It climbed 0.5% last week. The CSI 300 Index added 0.2% to 3,049.75.

- Hong Kong stocks rose, sending the Hang Seng Index to the highest level in two weeks, after Greece approved budget cuts that may help avert a default, increasing confidence in the banking system and exporters to Europe.** HSBC Holdings Plc, Europe's biggest bank by market value, climbed for a third day, gaining 1.5%. Cosco Pacific Ltd., which operates container facilities at Greece's Piraeus port, advanced 2.2% for its biggest gain in a month. Tibet 5100 Water Resources Holdings Ltd., a producer of bottled water, surged 23% in its trading debut. The Hang Seng Index gained 1.5% to 22,398.10, the highest level since June 14, in Hong Kong. The index rose 1% in the past four days, adding to last week's 2.2% advance. Futures on the Index advanced 1.4% to 22,428. The city's stock market was closed Friday for Hong Kong's Establishment Day.
- The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) managed to break out and close at a new record high last week, boosted by first-half window-dressing on the local front and rallies on foreign markets after major creditors' agreement to roll over 70% of debt obligations as the Greek government approved austerity measures to keep rescue aid flowing.** As a consequence, the bourse climbed 18.28 points, or 1.17% for the week to settle at a new record high of 1,582.94, with gains on CIMB (+25 sen), Hong Leong Bank (+82 sen) and Gamuda (+20 sen) contributing to about 40% of the index's rise. Average daily traded volume and value declined marginally to 903.5 shares and RM1.65 billion respectively, compared with the 920.4 million shares and RM1.53 billion average the previous week.

ECONOMIC HIGHLIGHTS

- U.S.: The US economy grew at an annualised rate of 1.9% in the first three months of the year, slightly faster than previously thought, official figures have shown.** This equates to a 0.5% quarterly rise. The last estimate by the Commerce Department showed growth of 1.8%. This compares with an annualised rate of 3.1% in the final quarter of 2010. High unemployment and a weak housing market are undermining the US economic recovery. (*BBC News*)
- U.S.: Spending, manufacturing cooled in slowdown.** Consumer spending probably climbed at the slowest pace in almost a year and manufacturing cooled as dimmer job prospects and elevated commodity costs weighed on the U.S. expansion. Purchases rose 0.1% in May, the smallest gain since June 2010. The highest gasoline prices since 2008 and unemployment hovering around 9% caused households to pare spending, which may temper demand at factories already contending with higher input expenses and supply chain disruptions. Economic growth

slowed to a 1.9 % annual rate in the first quarter from 3.1% in the previous three months as surging energy costs strained consumer finances. Payrolls grew by 54,000 workers in May, the weakest reading in eight months, and the jobless rate climbed to 9.1%, the highest this year. *(Bloomberg)*

- **U.S: Orders for U.S. durable goods increased greater-than-forecast 1.9% in May.** Bookings for equipment meant to last at least three years rose 1.9% after a 2.7% April drop. Revised figures from the agency also confirmed gains in gross domestic product cooled last quarter. Record exports, the need for companies to update equipment and the easing of parts shortages stemming from the disaster in Japan will probably boost manufacturing in the second half of the year. Some of the slowdown does appear to have been because of temporary factors that will either fade or reverse, including the supply chain effects from Japan and the big jump in oil and gasoline prices at the start of the year. *(Bloomberg)*

- **U.S: Consumer spending in U.S. unexpectedly stagnated in May as prices climbed.** Purchases were little changed, the weakest outcome since June 2010, after a revised 0.3% gain. Walgreen Co. (WAG) is among retailers that indicated 9.1% unemployment and higher gas and grocery bills have prompted shoppers to pare back purchases of less essential goods. Federal Reserve policy makers said the restraint on purchasing power may prove temporary as commodities prices start to decline, allowing the economy to pick up later this year. Incomes rose as spending stagnated, the savings rate rose to 5% from 4.9% in April. Spending adjusted for inflation figures, which are used to calculate gross domestic product, dropped 0.1 % for a second month. *(Bloomberg)*

- **U.S.: Home prices in 20 U.S. cities fall by most in 17 months, Case-Shiller says.** Home prices decreased in the year ended April by the most in 17 months, showing the housing market remains an obstacle for the U.S. recovery. **The S&P/Case-Shiller index of property values in 20 cities fell 4% from April 2010, the biggest drop since November 2009, the group said in New York.** From March to April, prices fell 0.1% on a seasonally adjusted basis, the smallest decline since July 2010. A backlog of foreclosures and falling sales raise the risk that prices will decline further, discouraging builders from taking on new projects. **The drop in property values and a jobless rate hovering around 9% are holding back consumer sentiment and spending, which accounts for 70% of the economy.** *(Bloomberg)*

- **U.S.: Pending sales of U.S. existing homes rise by 8.2%, almost triple forecasts.** The number of contracts to buy previously owned U.S. homes rose almost three times as much as forecast as falling prices made properties more affordable. The surprising 8.2% increase in the index of pending home resales from April followed a revised 11% drop the prior month, the National Association of Realtors said in Washington. Economists forecast a 3% gain, according to the median estimate in a Bloomberg News survey. *(Bloomberg)*

- **U.K.: The UK economy expanded by 0.5% in the first three months of 2011, the third estimate for the**

period from the Office for National Statistics (ONS) has confirmed. The ONS also reaffirmed that consumer spending during the three months declined by 0.6%, the biggest fall since the second quarter of 2009. Construction output was revised upwards in the third release of data. However, this was cancelled out by a downward revision to manufacturing. *(BBC)*

- **U.K.: Service sector sees biggest fall for 15 months.** UK service sector output saw its biggest fall in 15 months in April, but the Office for National Statistics said the figures had been affected by the royal wedding and hot weather. ONS figures showed that service sector output contracted by 1.2% during April. But the ONS said April was "unusual" due to the extra public holiday for the royal wedding, and the warmest weather for the month since records began. The service sector accounts for about three-quarters of the UK economy. It includes everything from hotels and restaurants to the banking industry and public transport. April's decline in service sector output followed a 0.8% rise in March. *(Bloomberg)*

- **U.K.: UK households have seen the biggest fall in disposable income for more than 30 years, official figures have shown.** The Office for National Statistics said that in the year to the end of March real incomes - adjusted for inflation - fell 2.7%, a fall not seen since 1977. Higher taxes, domestic bills and inflation are all eating away at consumers' spending power. *(BBC)*

- **U.K. house prices decline for second month.** The average cost of a home slipped 0.1% from May. From a year earlier, values were down 3.9%. In London, prices increased 0.2% on the month. The balance between supply and demand is not significantly out of kilter, subdued demand and weak consumer confidence are set to keep headline prices under modest downward pressure over the months ahead. However, the market continues to be highly polarized with a wide differential between London and the rest of the country. The supply of properties on the market rose 3.5% on the month, while demand, based on the number of buyers registering with real-estate agents, rose 1.9%. The number of sales agreed on jumped 11%. This trend appears to be at odds with the wider economic picture of weak consumer confidence and increasingly stretched household incomes. *(Bloomberg)*

- **Japan: Retail sales fell at a slower pace than economists estimated in May, adding to signs that the worst of the post-disaster downturn in the world's third-largest economy may be over.** Sales slid 1.3% from a year earlier, the Trade Ministry said in Tokyo today, the smallest drop since the March 11 earthquake. The median estimate of 18 analysts surveyed by Bloomberg News was for a 2.2% decline. The report adds to signs that the economy is recovering from the shock of an earthquake that left more than 23,000 people dead or missing. Beef-bowl chain operator Yoshinoya Holdings Co. is among retailers reporting a rebound in sales as consumer sentiment springs back from a two-year low. *(Bloomberg)*

- **Japan's industrial output rises 5.7% as companies recover from earthquake.** Factory output increased 5.7% in May from April, when it rose 1.6%. In another sign that the economy is recovering, retail sales fell at a slower pace than economists expected. Carmakers are hiring temporary workers, signaling the industry's recovery from the earthquake. Japan's government last week raised its assessment of the economy for the first time in four months as production and exports show

signs of recovering from a slump caused by the disaster. The Bank of Japan also upgraded its view of the economy this month. Analysts expect gross domestic product to contract at a 2.97% annual pace in the second quarter before returning to growth in the second half of the year. *(Bloomberg)*

- **Malaysia: CPI up 3.3% year-on-year in May.** Malaysia's Consumer Price Index (CPI) rose 3.3% year-on-year to 102.9 in May and was up 0.3% compared with the preceding month. The Statistics Department said that for the first five months of 2011, the CPI rose 3.0% compared with the previous corresponding period. On a year-on-year basis, the index for Food & Non-Alcoholic Beverages and Non-Food for May showed increases of 4.5% and 2.8% respectively. On a month-on-month basis, the index Non-Food increased by 0.4%, while the index for Food & Non-Alcoholic Beverages remained unchanged, the department said in a statement. For the Jan-May period, the index for Food & Non-Alcoholic Beverages and Non-Food increased by 4.5% and 2.4% respectively when compared to the same period last year. *(Bernama)*

- 2Q 2011 Business Climate Index by National Bureau of Statistics on July 7, 2011.

Malaysia

- May External Trade Balance by Department of Statistics Malaysia (DOSM) on July 5, 2011.
- Foreign Reserves as at June 30, 2011 by Bank Negara Malaysia (BNM) on July 7, 2011.

UPCOMING RELEASE (July 4- July 8, 2011)

US

- Weekly Mortgage Applications by Mortgage Bankers Association on July 1, 2011.
- Weekly Initial Jobless Claims by Department of Labor on July 2, 2011.
- June Unemployment Rate by Bureau of Labor Statistics on July 8, 2005.

Eurozone

- May Producer Price Index (PPI) by Eurostat on July 4, 2011.
- May Retail Sales and Volume by Eurostat on July 5, 2011.
- Announcement of ECB Interest Rates by European Central Bank (ECB) on July 7, 2011.

Japan

- May Coincident Index by Economic & Social Research Institute on July 6, 2011.
- May Leading Economic Index by Economic and Social Research Institution (ESRI) on July 6, 2011.
- June Official Reserve Assets by Ministry of Finance on July 6, 2011.
- May Machinery Order by Economic and Social Research Institution (ESRI) on July 6, 2011.
- June Official Reserve Assets by Ministry of Finance on July 6, 2011.
- May BOP Current Account Balance by Ministry of Finance on July 7, 2011.

China

- June PMI Manufacturing by China Federation of Logistics on July 4, 2011.