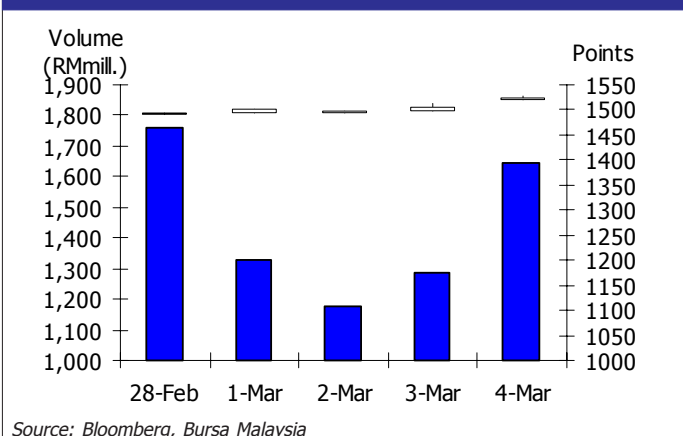


WEEKLY CLOSING IN MAJOR MARKET INDICES

	25-Feb	4-Mar	%w/w	%ytd
KL Composite	1,489.27	1,522.61	2.2	19.6
Dow Jones	12,130.45	12,169.88	0.3	16.7
Nikkei 225	10,526.76	10,693.66	1.6	1.4
DAX Index	7,185.17	7,178.90	-0.1	20.5
UK FTSE100	6,001.20	5,990.39	-0.2	10.7
AUS ORD 30	4,924.90	4,958.60	0.7	1.6
STI Index	3,025.16	3,061.31	1.2	5.6
Hang Seng	23,012.37	23,408.86	1.7	7.0
SSE Index	2,878.57	2,942.31	2.2	-10.2

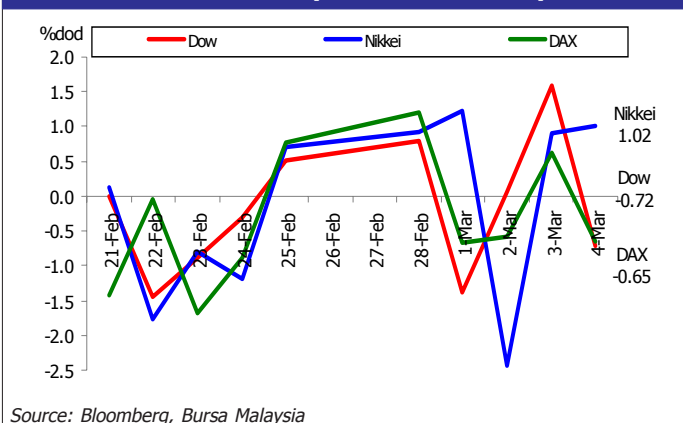
Source: Bloomberg, Bursa Malaysia

KLCI DAILY PERFORMANCE



Source: Bloomberg, Bursa Malaysia

MAJOR STOCK INDICES (DAILY % CHANGE)

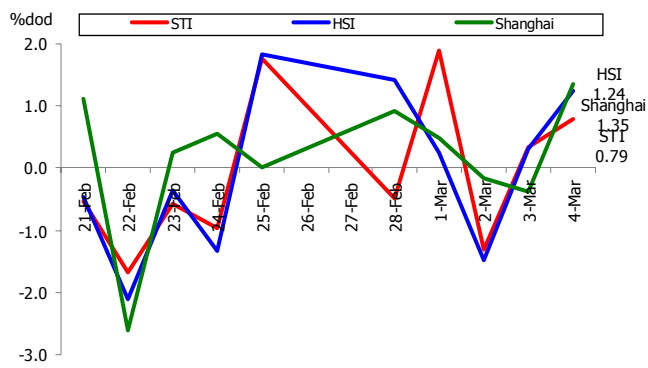


Source: Bloomberg, Bursa Malaysia

STOCK MARKET HIGHLIGHTS

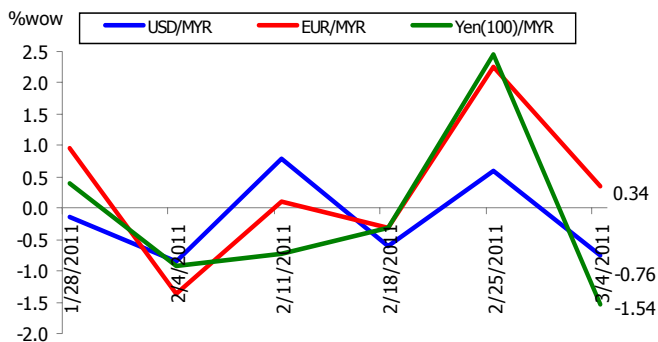
- U.S. stocks declined last week, erasing almost half of the biggest daily gain in three months, amid investor concern that the surge in crude oil price to a 29-month high will curtail the expansion in the world's biggest economy.** Caterpillar Inc. and General Electric Co. slumped at least 1.1%, pacing declines in industrial companies, which are among stocks most dependent on economic growth. Citigroup Inc. and Goldman Sachs Group Inc. fell more than 2.1% after Bank of America Corp. cut their ratings. Marvell Technology Group Ltd. tumbled 11% as the maker of processors for the BlackBerry phone forecast sales that missed estimates. The Standard & Poor's 500 Index slumped 0.7% to 1,321.15 at 4 p.m. in New York after climbing 1.7% last Thursday. The gauge added 0.1% last week. The Dow Jones Industrial Average decreased 88.32 points, or 0.7%, to 12,169.88. Crude oil rose to \$104.94 a barrel in New York as Libyan rebels repelled government attempts to retake oil hubs.
- U.K. stocks declined as data in the U.S. signalled growth in wages may fail to keep up with surging energy costs, even as the unemployment rate unexpectedly decreased.** WPP Plc lost 2.6% as the world's biggest advertising agency said that sales will fail to grow faster in 2011. Serco Group Plc rallied 4.6% after Bank of America Corp. advised buying the shares of London's Docklands Light Railway operator. Weir Group Plc advanced 1.1% after UBS AG added the shares to its 'First XI' stock list. The benchmark FTSE 100 Index lost 14.70 points, or 0.2%, to 5,990.39 at the 4:30 p.m. close in London. The gauge has climbed 1.5% this year amid better-than-estimated corporate earnings and indications the global economy is gathering strength. The FTSE All-Share Index lost 0.1% last Friday and Ireland's ISEQ Index slid 0.2%.
- Japanese stocks rose for a second day, as signs the U.S. recovery is strengthening outweighed concern oil prices may rise further and Middle East unrest might spread.** Toyota Motor Corp., the world's largest carmaker, jumped 1.2% as the yen weakened, boosting the outlook for overseas earnings. Canon Inc., a camera maker that gets about 80% of its sales abroad, climbed 1.8%. Sumitomo Electric Industries Ltd. surged 8.1% after the Nikkei newspaper said the company has developed a cheaper battery. The Nikkei rose 1% to 10,693.66 at the 3 p.m. market close in Tokyo. The broader Topix index climbed 0.7% to 955.59, with almost twice as many stocks advancing as falling. For the week, the Nikkei gained 1.6% while the Topix increased 1.5%.
- Hong Kong shares gained, sending the Hang Seng Index to its highest level in two weeks as fewer Americans filed unemployment claims, boosting confidence in the world's biggest economy.** Li & Fung Ltd., the biggest

REGIONAL STOCK INDICES (DAILY % CHANGE)



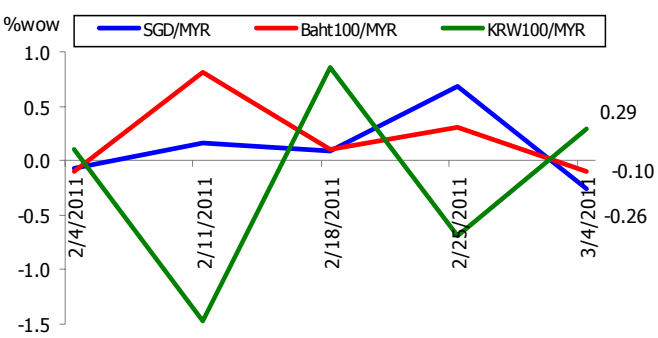
Source: Bloomberg, Bursa Malaysia

RINGGIT vs MAJOR CURRENCIES (WEEKLY % CHANGE)



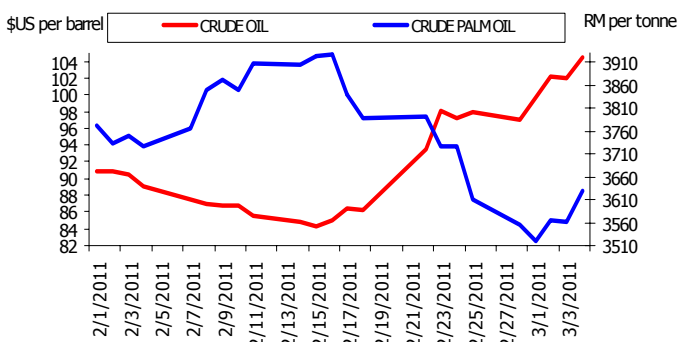
Source: Bloomberg, Bursa Malaysia

RINGGIT vs REGIONAL CURRENCIES (WEEKLY % CHANGE)



Source: Bloomberg, Bursa Malaysia

CRUDE OIL vs CRUDE PALM OIL



Source: Bloomberg, Bursa Malaysia

supplier to Wal-Mart Stores Inc., rose 4.4%. Yue Yuen Industrial Holdings Ltd., which makes shoes for Nike Inc., increased 4.5%. Hutchison Telecommunications Hong Kong Holdings Ltd., a phone carrier, rose 3.2% after it won a bid to expand services. The Hang Seng Index rose 1.2% to 23,408.86, its highest close since Feb. 21 and a 1.7% increase for the week. All but five stocks in the 45-member gauge advanced. The Hang Seng China Enterprises Index of H shares of Chinese companies climbed 1.5% to 12,849.77.

- China's stocks rose, capping a weekly advance for the benchmark index, on speculation an annual government congress will introduce policies to boost low-income housing and spur domestic spending.** Sany Heavy Industry Co. and Anhui Conch Cement Co. led gains for construction materials and machinery stocks on the prospect they will benefit from the government's housing plan. Maanshan Iron & Steel Corp. surged the most in six months after Shanghai Securities News said the steelmaker will benefit from investment in high-speed rail. Developer China Vanke Co. rose 1.8% after reporting a 142% sales jump in February. The Shanghai Composite Index, which tracks the bigger of China's stock exchanges, climbed 39.33, or 1.4%, to 2,942.31 at the 3 p.m. close. It rose 2.2% last week. The CSI 300 Index gained 1.5% to 3,270.67.
- Share prices on Bursa Malaysia bounced back from a sell-off early last week, with the FTSE Bursa Malaysia Kuala Lumpur Composite index (FBM KLCI) touching a three-month low on Monday before staging a strong rebound, helped by positive economic data which offset investor concerns over high oil prices due to the unrest sweeping across the Arab world.** Week-on-week, the FBM KLCI recouped 33.34 points, or 2.24% to end at 1,522.61, with IOI Corp (+27 sen), DiGi.com (+RM1.82), MISC (+55 sen), Maybank (+16 sen) and Axiata (+12 sen) representing almost half of the benchmark index's gain. The average daily traded volume and value slowed down to 1.17 billion shares and RM1.74 billion respectively, from 1.73 billion shares and RM2.11 billion in the previous week, as buying momentum in lower liners waned given the geopolitical uncertainties in the Middle East and the resulting surging oil prices. The index's rebound last week was driven by external news, especially improving economic data from the US and signs that measures taken to cool the excessive growth in China have started to bear fruit.

ECONOMIC HIGHLIGHTS

- U.S.: Economy grew 2.8% in fourth quarter, revised from 3.2%.** The U.S. economy grew at a 2.8% annual rate in the fourth quarter, slower than previously calculated and less than forecast as state and local governments made deeper cuts in spending. The revised increase in gross domestic product compares with a 3.2% estimate issued last month and a 2.6% gain in the third quarter, figures from the Commerce Department showed in Washington. The economy, excluding inventories, grew at a 6.7% pace, the most since 1998. (Bloomberg)
- U.S.: Consumer confidence climbs more than estimated to a three-year high.** Confidence among U.S. consumers increased in February to the highest level in three years as a drop in unemployment helped overcome concern over rising food and fuel costs. The Thomson Reuters/University of Michigan final index of sentiment climbed to 77.5, exceeding

the median forecast of economists surveyed by Bloomberg News, from 74.2 in January, a report showed. The Commerce Department said the economy grew less than previously estimated in the fourth quarter as state and local governments cut back on spending. *(Bloomberg)*

- **U.S.: Pending sales of U.S. existing homes decline by 2.8%, more than forecast.** The number of Americans signing contracts to buy previously owned homes fell in January, a sign the industry that triggered the recession was struggling at the start of 2011. The index of pending home resale's dropped 2.8% after a revised 3.2% decrease the prior month that was initially reported as a gain, figures from the National Association of Realtors showed in Washington. The median estimate in a Bloomberg News survey of economists called for a 2.3% decrease. *(Bloomberg)*
- **U.S.: U.S. consumer spending cools as food, fuel costs climb.** Consumer spending cooled more than forecast in January as rising food and fuel prices caused Americans to cut back on post-holiday visits to malls and restaurants. Purchases rose 0.2%, the smallest gain since June, as winter storms may have also discouraged shoppers, according to figures from the Commerce Department. A report from Chicago-area purchasing managers showed businesses expanded in February at the fastest pace in two decades. *(Bloomberg)*
- **U.S.: Pent-up demand lifts U.S. economic recovery outlook, business survey shows.** U.S. companies expect the economy to grow faster than previously estimated as demand from consumers, businesses and other countries picks up, a survey showed. Gross domestic product in the world's largest economy will expand at a 3.3% pace in 2011, up from the 2.6% rate forecast in November, according to a survey by the National Association for Business Economics issued in Washington. Consumer spending, business investment and exports will also increase more than previously projected. *(Bloomberg)*
- **U.S.: Businesses grow at fastest pace in two decades, led by manufacturing.** Businesses in the U.S. unexpectedly grew in February at the fastest pace in two decades, indicating manufacturing remains at the forefront of the recovery. The Institute for Supply Management-Chicago Inc. said its business barometer rose to 71.2 this month, the highest level since July 1988, from 68.8 in January. *(Bloomberg)*
- **U.S.: Services expand, jobless claims unexpectedly fall.** Service industries expanded in February at the fastest pace since 2005 and fewer Americans unexpectedly filed claims for jobless benefits, adding to evidence the U.S. recovery is gaining strength. The Institute for Supply Management's index of non-manufacturing businesses increased to 59.7 last month from 59.4 in January. A reading above 50 signals growth. *(Bloomberg)*
- **U.S.: Productivity rises 2.6% in fourth quarter, costs fall.** The productivity of U.S. workers increased in the fourth quarter at a faster pace as companies sought to pare costs to preserve profits. The measure of employee output per hour rose at an unrevised 2.6% annual rate after a third-quarter gain of 2.3%, figures

from the Labor Department showed in Washington. Labor expenses fell for a second straight year. *(Bloomberg)*

- **U.S.: Manufacturing grows at fastest pace since 2004.** Manufacturing in the U.S. grew in February at the fastest pace in almost seven years, driven by gains in orders, employment and exports that signal factories will continue to propel the expansion. The Institute for Supply Management's factory index increased to 61.4, exceeding the median forecast of economists surveyed by Bloomberg News and the highest level since May 2004, the Tempe, Arizona-based group said. Readings greater than 50 signal growth. Compared with similar measures released in Europe and Asia, the data put the U.S. at the forefront of the global manufacturing rebound. *(Bloomberg)*
- **U.K.: Britain's economy contracts more than estimated as BOE divides on remedies.** Britain's economy shrank more than initially estimated in the fourth quarter, complicating the task of the Bank of England as a split deepens among policy makers on whether to withdraw stimulus. Gross domestic product fell 0.6% from the previous three months, compared with an initial estimate for a 0.5% drop, the Office for National Statistics said in London. The statistics office said its "best estimate" for the impact of cold weather on the data remains 0.5%. The slump was led by construction and investment. *(Bloomberg)*
- **U.K.: Construction expanded at fastest pace in eight months in February.** U.K. construction expanded at the fastest pace in eight months in February, signaling the industry has rebounded after cold weather dented the recovery in the fourth quarter. A gauge of building activity based on a survey of purchasing managers rose to 56.5 from 53.7 the previous month, Markit Economics Ltd. and the Chartered Institute of Purchasing and Supply said in an e-mailed report in London. The median forecast of 10 economists in a Bloomberg News survey was for a reading of 52.8. A measure above 50 indicates expansion. *(Bloomberg)*
- **U.K.: House prices fall as supply of properties surges most in three years.** U.K. house prices fell for an eighth month in February as the supply of homes for sale increased the most in three years, Hometrack Ltd. said. The average cost of a home fell 0.2% from January, the London-based property researcher said in an e-mailed report. Prices in London were unchanged, according to Hometrack, which no longer publishes an average property price. The supply of homes for sale jumped 7.5%. *(Bloomberg)*
- **E.U.: Germany's unemployment shrinks three times as fast as economists estimated.** German unemployment plunged in February three times as fast as economists forecast, underlining the gulf between Europe's biggest economy and the region's peripheral countries. The number of people out of work fell a seasonally adjusted 52,000 to 3.07 million, the lowest since September 1992, the Nuremberg-based Federal Labor Agency said. Economists forecast a drop of 18,000, according to the median of 30 estimates in a Bloomberg News survey. *(Bloomberg)*
- **E.U.: European producer-price inflation accelerates more than forecast on energy.** European producer-price inflation accelerated more than economists forecast in January, as soaring energy costs added to the European Central Bank's

concerns that inflationary pressures are building. Factory-gate prices in the euro region jumped 6.1% from a year earlier, after increasing 5.3% in December, the European Union's statistics office in Luxembourg said. *(Bloomberg)*

- **E.U.: German retail sales increases for a second month as unemployment declines.** German retail sales rose for a second month in January as declining unemployment boosted consumer confidence and spending power. Sales, adjusted for inflation and seasonal swings, increased 1.4% from December, when they climbed 0.3%, the Federal Statistics Office in Wiesbaden said. Economists forecast a 0.5% gain, according to the median of 18 estimates in a Bloomberg News survey. From a year earlier, sales advanced 2.6%. *(Bloomberg)*
- **E.U.: Trichet says interest-rate increase by the ECB next month is a possibility.** European Central Bank President Jean-Claude Trichet said the ECB may raise interest rates next month for the first time in almost three years to fight mounting inflation pressures. An "increase of interest rates in the next meeting is possible," Trichet told reporters in Frankfurt after the central bank set its benchmark rate at a record low of 1% for a 23rd month. "Strong vigilance is warranted," he said, adding that any move would not necessarily be the start of a "series." *(Bloomberg)*
- **Japan: Industrial production rises 2.4%, missing analyst estimates.** Japan's industrial production increased less than estimated in January, in a slowdown likely to be temporary caused by declining output of mobile phones and flat screen televisions. Factory output climbed 2.4% from December, when it rose 3.3%, the Trade Ministry said in Tokyo. The median estimate of 29 economists surveyed by Bloomberg News was for a 4% gain. *(Bloomberg)*
- **Japan: January jobless rate unchanged at 4.9%; employment gains 170,000.** The jobless rate remained unchanged from the previous month at 4.9%, the statistics bureau said in Tokyo. That figure matched the median estimate of 29 economists surveyed by Bloomberg News. *(Bloomberg)*
- **China: Manufacturing slows as monetary policy tightened.** China's manufacturing grew at a slower pace for the third month after the central bank raised benchmark interest rates and curbed lending to cool inflation. The Purchasing Managers' Index fell to 52.2 from 52.9 in January, the China Federation of Logistics and Purchasing said on its website. *(Bloomberg)*
- **Malaysia: Net financing to the private sector increased by RM7.2 billion in January,** driven mainly by increased loans outstanding, while private debt securities and equity issuances (PDS) moderated during the month. Bank Negara Malaysia (BNM) in its Monetary and Financial Developments January report said the expansion in loans outstanding to businesses was largely due to higher loans extended to the manufacturing, wholesale and retail, restaurants and hotels, transport, storage and communication and finance sectors. The central bank said household loans outstanding continued its steady rise, driven mainly by loans for the purchase of

residential properties, passenger cars and securities. "Loan demand remained robust with higher loan applications, particularly from the household sector," said BNM. It said broad money (M3) expanded at a faster pace in January, reflecting higher foreign inflows and faster credit extension by the banking system to the private sector. *(Bernama)*

UPCOMING RELEASE (March 7-11, 2011)

US

- January Consumer Credit by Federal Reserve on March 7, 2011.
- Weekly Mortgage Applications by Mortgage Bankers Association on March 8, 2011.
- Weekly Initial Jobless Claims by Department of Labor on March 10, 2011.
- January Trade Balance by US Census Bureau on March 10, 2011.

Eurozone

- ECB Publishes Mar. Monthly Report on March 7, 2011.

Japan

- February Coincident Index by Economic & Social Research Institute on March 7, 2011.
- February Leading Economic Index by Economic and Social Research Institution (ESRI) on March 7, 2011.
- January BOP Current Account Balance by Ministry of Finance on March 7, 2011.
- January Machinery Order by Economic and Social Research Institution (ESRI) on March 8, 2011.
- 4Q 2010 Gross Domestic Product (GDP) by Economic & Social Research Institute (ESRI) on March 9, 2011.
- February Machine Tool Orders by Japan Machine Tool Builder's Association on March 10, 2011.

China

- February Exports by Customs General Administration on March 7, 2011.
- February Producer Price Index by National Bureau of Statistics on March 10, 2011.
- February Industrial Production Index by National Bureau of Statistics on March 10, 2011.
- February Consumer Price Index by National Bureau of Statistics on March 10, 2011.
- February Retail Sales by National Bureau of Statistics on March 10, 2011.

Malaysia

- Foreign Reserves as at February 28, 2011 by Bank Negara Malaysia (BNM) on March 7, 2011.
- January Industrial Production Index (IPI) by Department of Statistics Malaysia (DOSM) on March 9, 2011.
- Announcement of Malaysia Official Policy Rate (OPR) by Bank Negara Malaysia (BNM) as at March 11, 2011.