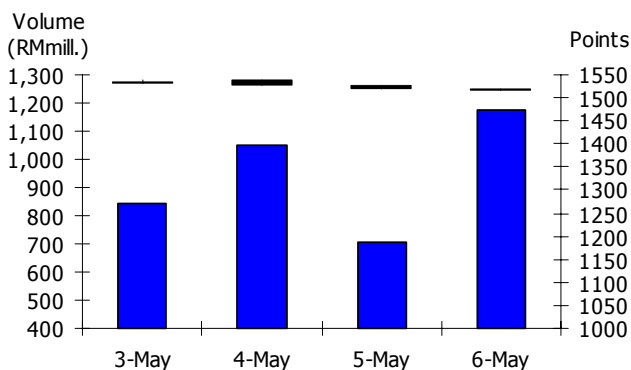


WEEKLY CLOSING IN MAJOR MARKET INDICES

	29-Apr	6-May	%wow	%ytd
KL Composite	1534.95	1515.5	-1.3	19.1
Dow Jones	12810.54	12638.74	-1.3	21.2
Nikkei 225	9849.74	9859.2	0.1	-6.5
DAX Index	7514.46	7492.25	-0.3	25.8
UK FTSE100	6069.9	5976.77	-1.5	10.4
AUS ORD 30	4899	4816.1	-1.7	-1.4
STI Index	3179.86	3099.52	-2.5	7.0
Hang Seng	23720.81	23159.14	-2.4	5.9
SSE Index	2911.51	2863.887	-1.6	-12.6

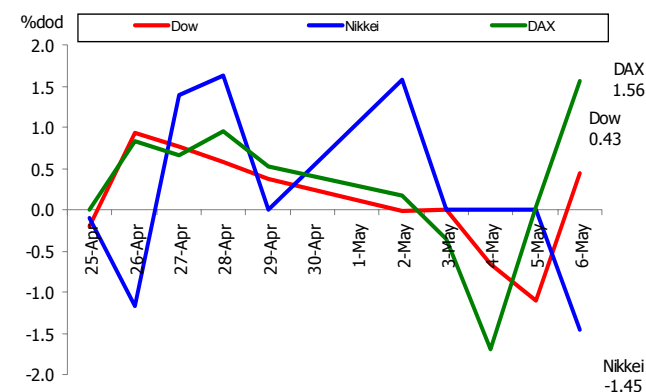
Source: Bloomberg, Bursa Malaysia

KLCI DAILY PERFORMANCE



Source: Bloomberg, Bursa Malaysia

MAJOR STOCK INDICES (DAILY % CHANGE)

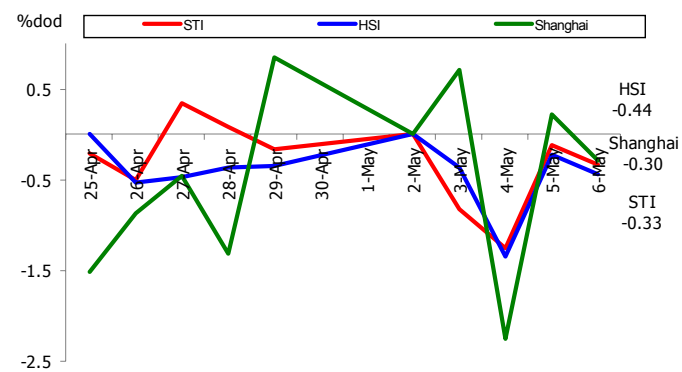


Source: Bloomberg, Bursa Malaysia

STOCK MARKET HIGHLIGHTS

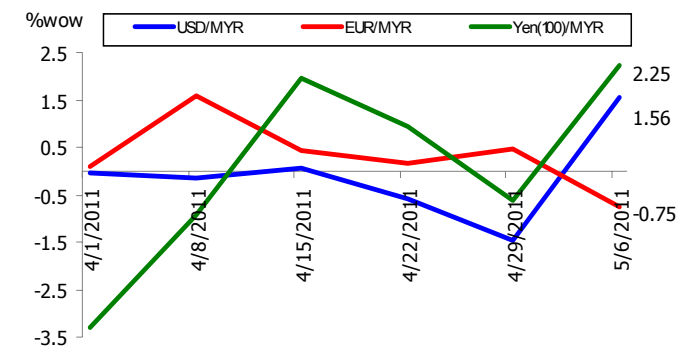
- U.S. stocks fell last week, sending the Standard & Poor's 500 Index to the biggest drop since March, as the largest commodities slump in two years drove down energy and raw-materials producers as well as Caterpillar Inc.** The S&P 500 pared its weekly loss Thursday, gaining 0.4% after April job growth topped economists' estimates. Exxon Mobil Corp. and Chevron Corp. sank 6%, leading declines in the Dow Jones Industrial Average, as the price of oil tumbled the most since 2008. Caterpillar, the world's largest maker of construction equipment, fell 4.4%. Computer Sciences Corp. dropped 15%, the most in the S&P 500, after saying full-year profit probably missed its forecast. The S&P 500 lost 1.7% to 1,340.20 last week, including four straight declines. The Dow fell 171.80 points, or 1.3%, to 12,638.74. The S&P GSCI Index of 24 commodities such as oil and silver sank 11%, the most since December 2008, after the U.S. killed Osama bin Laden in Pakistan.
- The U.K.'s FTSE 100 Index rebounded from a two-day selloff as banks and mining companies rallied after a U.S. report showed the world's largest economy added more jobs than forecast last month.** Royal Bank of Scotland Group Plc jumped the most since January after the lender reported higher operating profit. Anglo American Plc gained 3.8% as a gauge of metal producers climbed for the first time this week, while Carnival Plc led travel-related shares higher. ARM Holdings Plc rose on a report Apple Inc. may consider its processors for laptops. The benchmark FTSE 100 Index increased 56.79, or 1%, to 5,976.77 at the 4:30 p.m. close in London, trimming last week's retreat to 1.5%. The FTSE All-Share Index gained 0.9% Friday, while Ireland's ISEQ Index rose 2.3%.
- Japanese stocks fell for the first time in four trading days as slower growth in U.S. service industries, rising jobless claims and the biggest plunge in commodity prices in almost two years fueled concern the global economy is stalling.** Toyota Motor Corp., the world's largest carmaker, sank 2.4%. Canon Inc., a camera maker that gets more than 80% of its revenue overseas, lost 2.3% after the yen rose, cutting the earnings outlook for exporters. Inpex Corp., the nation's No. 1 oil and gas explorer, plunged 6.2%. The Nikkei 225 Stock Average fell 1.5% to 9,859.20 at the 3 p.m. close of trading in Tokyo, the steepest drop since April 12. The broader Topix lost 1.1% to 856.50, with about five shares dropping for every three that gained. Japanese markets were closed the past three days last week for national holidays.
- Hong Kong stocks fell for an eighth day, the longest stretch of losses since the 2003 spread of severe acute respiratory syndrome and the U.S. invasion of Iraq, as economic reports in America and falling**

REGIONAL STOCK INDICES (DAILY % CHANGE)



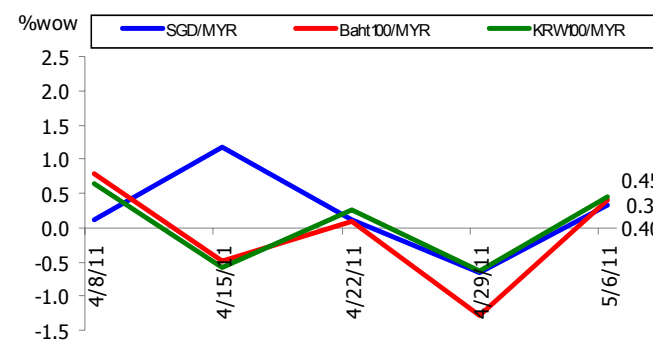
Source: Bloomberg, Bursa Malaysia

RINGGIT vs MAJOR CURRENCIES (WEEKLY % CHANGE)



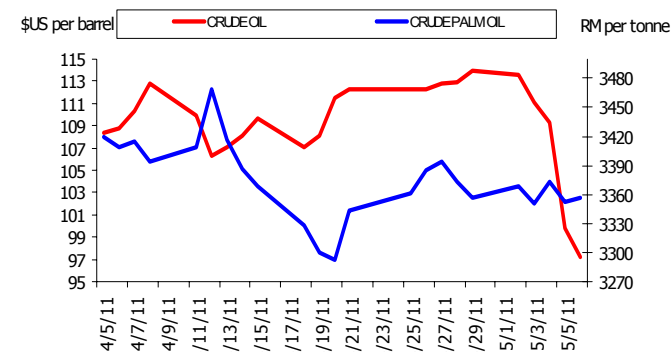
Source: Bloomberg, Bursa Malaysia

RINGGIT vs REGIONAL CURRENCIES (WEEKLY % CHANGE)



Source: Bloomberg, Bursa Malaysia

CRUDE OIL vs CRUDE PALM OIL



Source: Bloomberg, Bursa Malaysia

commodity prices damped investor confidence in the global recovery. Li & Fung Ltd., the biggest supplier to retailers including Wal-Mart Stores Inc., dropped 0.6%. HSBC Holdings Plc, which made 20% of its 2009 revenue in North America, lost 1.4%. Cnooc Ltd., China's biggest offshore oil producer, retreated 2.3%, while Jiangxi Copper Co., China's No. 1 producer of the metal, sank 2.2%. The Hang Seng Index fell 0.4% to 23,159.14 at the close, its longest losing streak since April 2003. Four stocks fell for every three that rose in the 45-member index. The gauge declined 2.4% for the week. The Hang Seng China Enterprises Index of Chinese companies' H shares gained 0.3% to 12,848.82.

- China's stocks fell, capping the longest stretch of weekly losses for the benchmark index this year, as plunging commodity prices boosted concerns about a slowdown in the global economy.** China Shenhua Energy Co. and PetroChina Co., the nation's biggest producers of coal and oil, retreated at least 1.5% after the Standard & Poor's GSCI index of 24 commodities dropped the most since 2009. Guangxi Wuzhou Zhongheng Group Co. led an advance among health-care stocks after Shenyin & Wanguo Securities Co. said profit growth for drugmakers may accelerate. The Shanghai Composite Index, which tracks the bigger of China's stock exchanges, slid 8.52 points, or 0.3%, to 2,863.89 at the 3 p.m. close. The index fell 1.6% last week, the longest five-day losing streak since December, after a report that showed slowing manufacturing growth fueled concerns tightening policies are hurting the economy.
- The local bourse ended Friday's trade lower with investors selling selected bluechip stocks especially in plantations.** The benchmark FBM KLCI was down 0.37% to 1,515.50 while across Asia, markets closed in the red with investor sentiment still jittery following a slump in commodity prices amidst concerns that economic growth, especially in the US may not be as robust. At Bursa Malaysia, losers outpaced gainers by 448 to 257 while 308 other counters were traded unchanged. There were 855.73 million shares done with a total turnover of RM1.42 billion. Among plantation stocks, Sime lost 16 sen to RM8.81, United Plantations slipped 36 sen to RM17.64 and PPB fell 16 sen to RM16.72. However, Batu Kawan gained 8 sen to RM15.50. MISC was down 17 sen to RM7.23, Petronas Chemicals fell 16 sen to RM6.92 and DiGi dropped 16 sen to RM29.04.

ECONOMIC HIGHLIGHTS

- U.S.: Manufacturing grows at faster pace than estimated, leading recovery.** Manufacturing expanded faster than forecast in April, driven by gains in exports and inventories that are keeping the industry at the forefront of the U.S. economic expansion. The Institute for Supply Management's factory index fell to 60.4 last month from 61.2 in March, the Tempe, Arizona-based group said. Readings greater than 50 signal expansion and the measure has exceeded 60 for four consecutive months, the best performance since 2004. (Bloomberg)
- U.S.: Orders placed with U.S. factories increased more than forecast in March.** Orders placed with U.S. factories rose more than forecast in March on increasing demand for machinery and computers that points to further gains in business spending. Bookings for manufacturers' goods climbed 3%, a fifth consecutive increase, after a 0.7% February advance, the Commerce Department said in Washington. The report also revised up estimates for capital equipment bookings issued last

week. Exports to emerging economies like China, investing in new equipment and the need to increase stockpiles are driving the factory rebound at the forefront of the recovery. Federal Reserve policy makers last week said the expansion was "proceeding at a moderate pace," boosted by stronger business spending. (*Bloomberg*)

- **U.S.: Service industries expand at weakest pace since August as orders cool.** Service industries in the U.S. expanded in April at the slowest pace in eight months as companies cut back in response to higher energy costs. The Institute for Supply Management's index of non-manufacturing companies declined to 52.8 last month, lower than the median forecast of economists surveyed by Bloomberg News, from 57.3 in March. Readings greater than 50 signal growth. Another report showed the pace of hiring cooled in April. (*Bloomberg*)
- **U.S.: ADP estimates U.S. companies added 179,000 jobs in April.** Companies in the U.S. added workers in April, signaling the labor market is strengthening, data from a private report based on payrolls showed. Employment increased by 179,000 in April from a revised 207,000 the prior month, according to figures from ADP Employer Services. The median estimate in the Bloomberg News survey called for a 198,000 advance this month. (*Bloomberg*)
- **US: Employers in U.S. Added More Jobs Even as Fuel Costs Climbed-** American employers added more jobs than forecast in April and previous monthly gains this year were revised up, easing concern the economy is cooling. Payrolls expanded by 244,000 last month, the biggest gain since May 2010, after a revised 221,000 increase the prior month, the Labor Department said in Washington. **The jobless rate climbed to 9%, the first increase since November, a separate survey of households showed. Employment was forecast to grow by 185,000 last month, according to the median estimate of economists surveyed by Bloomberg News.** (*Bloomberg*)
- **U.K.: House prices fell for the first time in three months, nationwide says.** U.K. house prices fell in April for the first time in three months and values will probably remain unchanged or decline "modestly" during the rest of this year, Nationwide Building Society said. The average cost of a home declined 0.2% from March to 165,609 pounds (\$273,800), Britain's biggest customer-owned lender said in an e-mailed report. That's the first decrease since January and compares with the median forecast for a 0.1% increase in a Bloomberg News survey of 14 economists. Prices fell 1.3% on the year. (*Bloomberg*)
- **U.K.: Manufacturing drops to seven-month low as construction orders decline.** The U.K. manufacturing index fell to a seven-month low in April amid declining consumer confidence and falling construction orders. The gauge based on a survey by Markit Economics and the Chartered Institute of Purchasing and Supply fell to 54.6 from a revised 56.7 in March, according to a report published in London today. The median forecast of 19 economists in a Bloomberg News survey was for a decline to 57 from a previous March reading of 57.1. A measure above 50 indicates expansion. (*Bloomberg*)
- **U.K.: Interest-rate increases would exacerbate debt challenges, BOE's King says.** Bank of England Governor Mervyn King said high debt levels pose "massive" economic challenges that would be exacerbated by increased long-term interest rates. "The economic consequences of high-level indebtedness now would become more severe if rates were to rise," King said at a committee of the European Parliament in Brussels. "It is the main reason why interest rates are so low." King, who is vice-chairman of the European Systemic Risk Board, was commenting on challenges faced by the global economy. (*Bloomberg*)
- **U.K.: Home prices stop falling for first time in 10 months on demand pickup.** U.K. house prices stopped falling in April for the first time in 10 months as demand for homes picked up, Hometrack Ltd. said. The average cost of a home was unchanged from March at 153,100 pounds (\$255,000), the London-based property researcher said in an e-mailed report. Prices in London climbed 0.3%. Demand as measured by prospective buyers registering with realtors has risen 22% so far this year. (*Bloomberg*)
- **E.U.: Europe manufacturing growth gains more than estimated as Germany thrives.** European manufacturing growth accelerated more than estimated in April, driven by higher output in Germany and France, suggesting the region's economy is weathering surging energy costs. A gauge of manufacturing in the 17-nation euro area rose to 58 from 57.5 in March, London-based Markit Economics said in an e-mailed report. That's above an initial estimate of 57.7 on April 19. A reading above 50 indicates growth. (*Bloomberg*)
- **E.U.: Europe producer-price inflation unexpectedly accelerates on jump in energy.** European producer-price inflation unexpectedly accelerated to the fastest in 2 1/2 years in March, adding to concerns that surging energy costs will feed through to consumers and prompt the European Central Bank to raise interest rates further. Factory-gate prices in the euro region jumped 6.7% from a year earlier, the fastest since September 2008, after a 6.6% gain in February, the European Union's statistics office in Luxembourg said. Economists had projected a March increase of 6.6%, according to the median of 13 estimates in a Bloomberg news survey. (*Bloomberg*)
- **China: Central bank signals tightening may continue even as growth cools.** China's central bank said controlling inflation is its top priority, even after a manufacturing survey indicated that growth may slow in the second-biggest economy. "Stabilizing prices and managing inflation expectations are critical," the People's Bank of China said in a first-quarter monetary policy report published on its website today. Bank reserve requirements have no "absolute ceiling," the report said, restating an April 16 comment from Governor Zhou Xiaochuan. (*Bloomberg*)
- **China: Manufacturing moderates, Wen urges affordable homes-** A Chinese manufacturing index fell in April from March, indicating growth may moderate after the nation raised interest rates and allowed faster yuan gains. The Purchasing Managers' Index fell to 52.9 from 53.4, below the median forecast of 53.9 in a Bloomberg survey of 20 economists. (*Bloomberg*)
- **Malaysia exports beat forecasts.** Exports surged at a faster pace than expected in March, on the back of stronger orders for electrical and electronics (E&E) products from Malaysia. The impact of the March disaster in Japan was not

felt in the first quarter of the year as expected. **Beating market expectations, it grew by 7.8% year-on-year while imports rose by 12.1%, resulting in a total trade of RM114.59 billion, with a trade surplus of RM13.52 billion.** Compared to February, exports increased by 23.7% while imports rose by 28.9%. (*Business Times*)

- April Money Supply M1 by The People's Bank of China on May 10, 2011.

Malaysia

- March Industrial Production Index (IPI) by Department of Statistics Malaysia (DOSM) on May 11, 2011.

UPCOMING RELEASE (May 9-13, 2011)

US

- April Import Price Index by Bureau of Labor on May 10, 2011.
- March Trade Balance by US Census Bureau on May 11, 2011.
- Weekly Mortgage Applications by Mortgage Bankers Association on May 11, 2011.
- Weekly Initial Jobless Claims by Department of Labor on May 12, 2011.
- April Producer Price Index (PPI) by Processing Stage Finished Goods by Bureau of Labor Statistics on May 12, 2011.
- April Advance Retail Sales by US Census Bureau on May 12, 2011.
- April Consumer Price Index (CPI) by Bureau of Labor Statistics on May 13, 2011.

Eurozone

- May Industrial Production Index (IPI) by Eurostat on May 9, 2011.
- ECB Publishes Mar. Monthly Report on May 12, 2011.
- 1Q Gross Domestic Product by Eurostat on May 13, 2011.

Japan

- April Official Reserve Assets by Ministry of Finance on May 10, 2011.
- March Coincident Index by Economic & Social Research Institute on May 11, 2011.
- March Leading Economic Index by Economic and Social Research Institution (ESRI) on May 11, 2011.
- March BOP Current Account Balance by Ministry of Finance on May 11, 2011.
- March BOP Trade Balance by Ministry of Finance on May 11, 2011.
- April Bankruptcies Cases by Tokyo Shoko Research Ltd on May 12, 2011.
- April Machine Tool Orders by Japan Machine Tool Builder's Association on May 12, 2011.

China

- April Trade Balance by China Economic Information Network (CEIN) on May 9, 2011.
- April Exports by Customs General Administration on May 9, 2011.
- April New Yuan Loans by The People's Bank of China on May 10, 2011.
- April Producer Price Index by National Bureau of Statistics on May 10, 2011.
- April Consumer Price Index by National Bureau of Statistics on May 10, 2011.
- April Industrial Production Index by National Bureau of Statistics on May 10, 2011.
- April Retail Sales by National Bureau of Statistics on May 10, 2011.