



PHILLIP SECURITIES PTE LTD

Unit Trust – Daily Market Update

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Market Summary

Headlines:

- **North America: Stocks Close Flat; Dow Briefly Tops 13,000.**
- **Europe: Shares Close Down as Investors Book Profits on Greek Deal.**
- **Asia: Asia Shares Slip Despite Second Greek Bailout.**

US Economic Data to be released this week:

WEDNESDAY: Weekly mortgage apps, existing home sales, 5-yr note auction; Earnings from Dollar Tree, TJX, Toll Brothers, Hewlett-Packard

THURSDAY: Jobless claims, FHFA home price index, oil inventories, 7-yr note auction, Apple shareholders meeting; Earnings from Hormel, Kohl's Target, AIG, Gap

FRIDAY: Consumer sentiment, new home sales; Earnings from JCPenney

Major Indices performance

Index	Last	Net Chg ^	% Chg^
Dow Jones	12,965.70	15.82	0.12%
S&P500	1,362.21	0.98	0.07%
ESTX 50 €Pr	2,541.60	-8.68	-0.34%
FTSE 100 Index	5,928.20	-17.05	-0.29%
Nikkei 225	9,463.02	-22.07	-0.23%
HSI	21,478.70	53.93	0.25%
Shanghai SE Composite	2,381.43	17.83	0.75%
FSSTI	3,025.07	3.88	0.13%

Source: Bloomberg

^Chg and Net Chg from the previous working day

Top 5 Daily Performing Funds

Fund Name	%
BNP Paribas - Parvest Equity Europe Converging C EUR	2.84
Schroder ISF EURO Active Value Fd A Acc EUR	2.19
LionGlobal Vietnam Fund (SGD)	2.16
Schroder European Large Cap Equity Fd	2.07
LionGlobal Australia Fund	1.79

Source: www.poems.com.sg/unittrust, as of 22nd Feb 2012

Market update

North America:

Stocks finished narrowly mixed in choppy trading Tuesday, pressured by steep oil prices and as investors were quick to book profits following a deal announcement in Greece.

The Dow briefly broke through the key 13,000 level for the first time since May 2008, but closed with a gain of 15.82 points, or 0.12 percent, 12,965.69. The S&P 500 added 0.98 points, or 0.07 percent, to finish at 1,362.21. The Nasdaq slipped 3.21 points, or 0.11 percent, to close at 2,948.57. The CBOE Volatility Index, widely considered the best gauge of fear in the market, closed above 18. Among the key S&P sectors, energy ended higher, while health care slipped.

Market update**North America Continues:**

Oil prices settled at a 9-month high amid supply disruptions. Oil giants including ExxonMobil and Chevron edged higher, while the soaring fuel prices sent airline stocks lower, with U.S. Airways and Delta Airlines tumbling almost 10 percent each.

Treasury prices held their losses after the government auctioned \$35 billion in two-year notes at a high yield of 0.310 percent and bid-to-cover of 3.54.

Europe:

Late on Tuesday, euro zone finance ministers sealed a new 130 billion euro (\$172 billion) rescue package for debt-stricken Greece, after persuading private bondholders to take bigger losses and Athens to commit to deep budget cuts. However, doubts remain as to whether the bailout will do much more than help Greece face its most pressing debt problems. The FTSEurofirst 300 index of top European shares closed down.

Asia:

Asian stocks dipped on Tuesday even after euro zone policymakers agreed to a second bailout package for Greece in talks that went deep into the night in Brussels, on concerns that the deal is only a short-term fix kept stocks subdued. Japan's benchmark Nikkei slipped 0.2 percent to 9,463.02 in a choppy session after a 6 percent rally in the past seven sessions. The broader Topix slipped 0.3 percent to 816.29.

Seoul shares closed nearly steady after a rocky trading session, trimming losses late in the session after Greece clinched a long-awaited debt deal, but pressured by soaring oil prices. The Korea Composite Stock Price Index (KOSPI) inched 0.03 percent lower to close at 2,024.24 points.

Australian shares rose 0.8 percent after euro zone finance ministers reached a deal to give Greece a second bailout package, buoyed also by higher metals prices and a profit surprise at steelmaker OneSteel. The benchmark S&P/ASX 200 index rose as much as 1 percent after the Greek bailout fund was approved and ended the day up 0.8 percent at 4,291.2. The benchmark rose 1.4 percent on Monday. New Zealand's benchmark NZX 50 index rose 0.7 percent to 3,337.3 points.

The Shanghai Composite ended at 2,381.4 points, the highest level since early December. The index rose 0.3 percent on Monday. The Hang Seng Index closed up 0.25 percent at 21,478.72. The China Enterprises Index of top mainland listings in Hong Kong finished up 0.17 percent at 11,689.69.

Indian shares rose, as investors cheered the long-awaited agreement for a crucial second bailout package for debt-stricken Greece, ahead of the first release of India's new annual CPI inflation data. The main 30-share BSE Index was up 0.5 percent at 18,378.05, with 21 of its components rising. The broader 50-share NSE Index was up 0.5 percent at 5,592.10.

In Southeast Asia, Singapore's STI traded flat, while Malaysia's KL Composite gained 0.2 percent.

Economic data to be announced

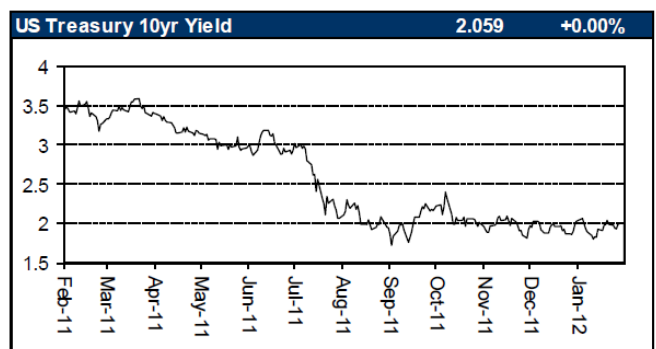
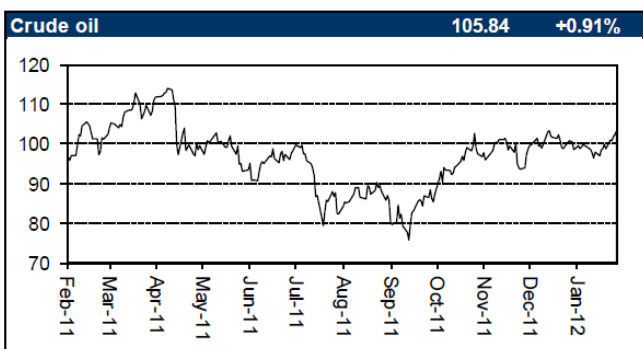
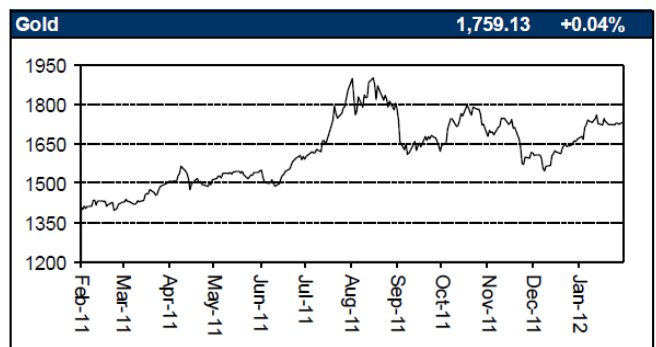
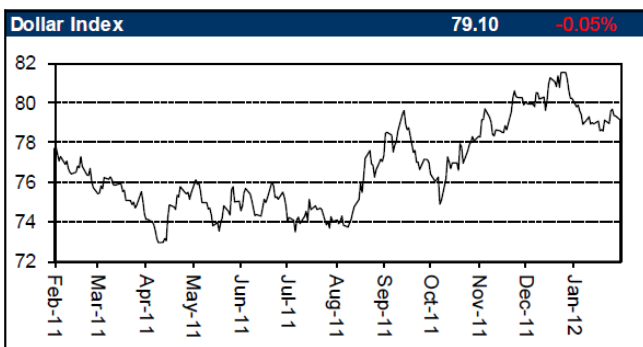
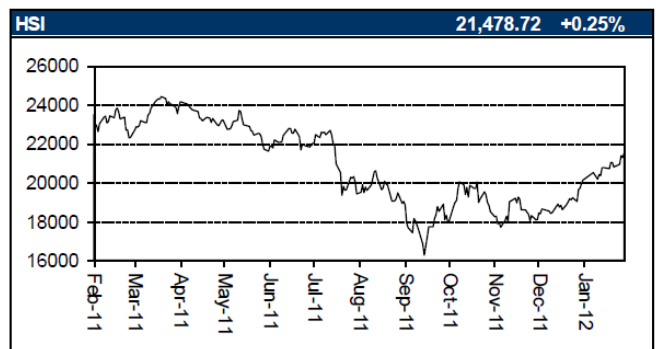
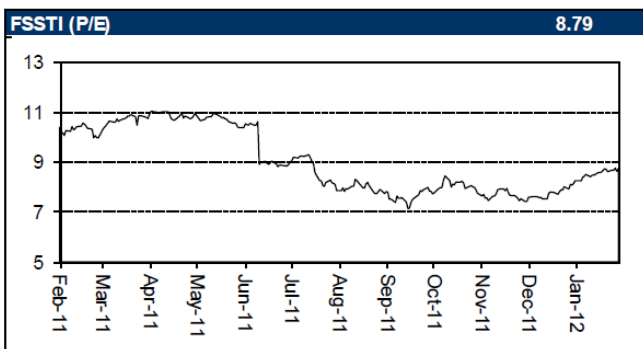
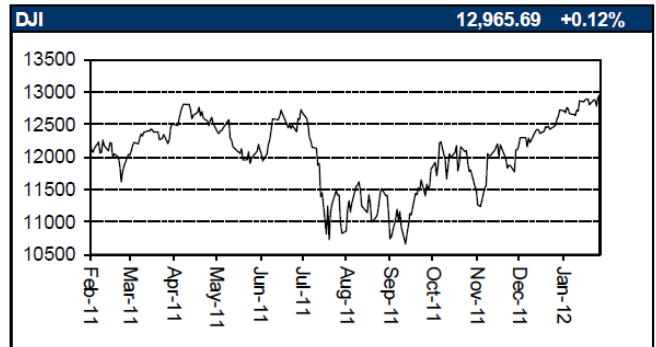
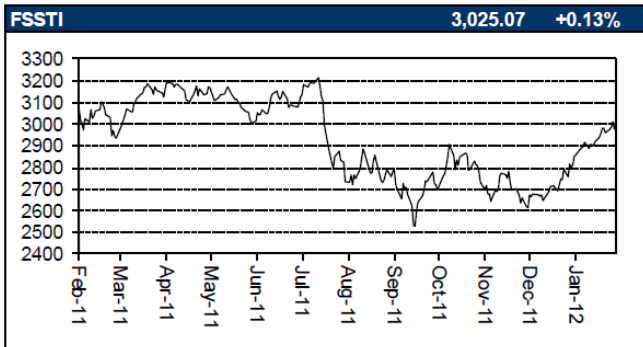
United States					
Date	Statistic	For	Survey	Actual	Prior
02/17/2012	Consumer Price Index (MoM)	JAN	0.30%	0.20%	0.00%
02/17/2012	CPI Ex Food & Energy (MoM)	JAN	0.20%	0.20%	0.10%
02/17/2012	Consumer Price Index (YoY)	JAN	2.80%	2.90%	3.00%
02/17/2012	CPI Ex Food & Energy (YoY)	JAN	2.20%	2.30%	2.20%
02/17/2012	Consumer Price Index NSA	JAN	226.573	226.665	225.672
02/17/2012	CPI Core Index SA	JAN	--	227.684	227.166
02/17/2012	Leading Indicators	JAN	0.50%	0.40%	0.40%
02/21/2012	Chicago Fed Nat Activity Index	JAN	0.22	0.22	0.17
02/22/2012	MBA Mortgage Applications	17-Feb	--	--	-1.00%
02/22/2012	Revisions: Existing Home Sales				
02/22/2012	Existing Home Sales	JAN	4.65M	--	4.61M
02/22/2012	Existing Home Sales MoM	JAN	0.90%	--	5.00%
02/23/2012	Initial Jobless Claims	18-Feb	355K	--	--
02/23/2012	Continuing Claims	11-Feb	3480K	--	--
02/23/2012	Bloomberg Consumer Comfort	19-Feb	--	--	-39.8
02/23/2012	House Price Index MoM	DEC	0.10%	--	1.00%
02/23/2012	House Price Purchase Index QoQ	4Q	0.20%	--	0.20%
02/24/2012	Kansas City Fed Manf. Activity	FEB	9	--	7
02/24/2012	U. of Michigan Confidence	FEB F	72.8	--	72.5
02/24/2012	New Home Sales	JAN	315K	--	307K
02/24/2012	New Home Sales MoM	JAN	2.60%	--	-2.20%

Source: Bloomberg

Singapore					
Date	Statistic	For	Survey	Actual	Prior
02/17/2012	Electronic Exports (YoY)	JAN	-7.00%	-10.90%	-4.60%
02/17/2012	Non-oil Domestic Exports (YoY)	JAN	-1.60%	-2.10%	9.00%
02/17/2012	Non-oil Domestic Exp SA (MoM)	JAN	-9.00%	0.90%	16.40%
02/23/2012	CPI (MOM) - NSA	JAN	0.80%	--	0.00%
02/23/2012	CPI (YoY)	JAN	4.90%	--	5.50%
02/24/2012	Industrial Production MoM SA	JAN	3.30%	--	7.80%
02/24/2012	Industrial Production YoY	JAN	-1.50%	--	12.60%

Source: Bloomberg

Key indices:



Source: Bloomberg

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