

PHILLIP SECURITIES PTE LTD

Unit Trust Daily Market Update

For Internal Circulation

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Market Summary

Headlines:

- **North America:** Stocks advance following welcome increase in retail sales; airlines lag on security concerns.
- **Europe:** European shares rose for a fifth consecutive session on Monday following a rally in Asian shares and firmer commodity prices.
- **Asia:** Japan Nov industrial output rose while retail sales declined.

US Economic Data to be released this week:

Tuesday: S&P/CaseShiller Home Price Index; S&P/CS Composite -20 YoY; Consumer Confidence

Wednesday: Chicago Purchasing Manager; Weekly Crude Inventories; Weekly Mortgage Applications

Thursday: Initial Jobless Claims, Continuing Claims

Friday: New Year's Day – all US financial markets closed

Major Indices performance

Index	Last	% Chg ^	Net Chg*
Dow Jones	10547.08	0.26	26.98
S&P500	1127.78	0.12	1.30
DJ Euro Stoxx 50 € Pr	2982.42	0.84	24.94
FTSE 100 Index	5402.41	0.56	30.03
Nikkei 225	10634.23	1.33	139.52
HSI	21480.22	-0.71	-36.78
Shanghai SE Composite	3188.78	1.51	47.43
FSSTI	2855.68	0.63	17.98

Source: Bloomberg

*Chg and Net Chg from the previous working day

Top 5 Daily Performing Funds

Fund Name	%
LionGloba India Fund	2.94
DWS India Equity Fund	2.90
SGAM India Infrastructure Fund (S\$)	2.63
UOB United Gold & General Fund	2.62
HSBC GIF Indian Equity Class AD (SGD)	2.61

Source: www.eunitrust.com. Funds' performance as of 29th Dec 2009.

Market update

North America:

Better holiday sales and rising commodities prices pushed stocks to their sixth straight gain and new highs for 2009.

Figures from MasterCard Advisors' SpendingPulse, which track all forms of payment, show retail sales rose 3.6 percent from Nov. 1 through Dec. 24, after dropping during that time last year. Adjusting for an extra shopping day between Thanksgiving and Christmas, the number was closer to a 1 percent gain. The numbers showed shoppers spent more freely this holiday season, a sign that consumers are feeling better about the economy. Consumer spending is one of the biggest drivers of economic growth and is important for a sustained recovery.

Meanwhile, commodities prices rose as the dollar fell, giving a boost to energy and materials stocks.

Market update**North America Continues:**

Airline stocks fell on the other hand, helping to keep the market's gains in check, after two security incidents on Northwest flights over the weekend. The Dow Jones transportation average fell 0.6 percent.

With fewer traders in the market due to the holidays, and without any bad news, analysts say stocks are likely to drift higher during the final days of 2009. The Dow Jones industrial average rose 26.98, or 0.3 percent, to 10,547.08. The Standard & Poor's 500 index rose 1.30, or 0.1 percent, to 1,127.78, and the Nasdaq composite index advanced 5.39, or 0.2 percent, to 2,291.08.

Europe:

European shares rose for a fifth consecutive session on Monday following a rally in Asian shares and firmer commodity prices, though trading was thin with London markets closed. Banks were among the top gainers on the index. UBS, Banco Santander, BNP Paribas and Societe Generale were up 0.8 to 1.4 percent. Energy stocks were also in demand as crude gained 1.2 percent. Total, Galp Energia and Repsol were 0.3 to 1 percent higher. The pan-European FTSEurofirst 300 index closed up 0.5 percent at 1,043.93.

Asia:

Japan's industrial output rose a more than expected 2.6 per cent in November, posting the strongest gain in six months as rising exports to Asia bode well for a recovering economy. The rise in production in November was bigger than a 2.4 per cent rise expected by economists. Meanwhile, retail sales fell 1.0 per cent in November from a year earlier, less than a median market forecast for a 1.2 per cent decline.

Source: Bloomberg, CNBC, Yahoo Finance

Economic data to be announced

United States					
Date	Statistic	For	Survey	Actual	Prior
12/24/2009	Durable Goods Orders	Nov	0.50%	0.20%	-0.60%
12/24/2009	Durables Ex Transportation	Nov	1.10%	2.00%	-1.30%
12/24/2009	Initial Jobless Claims	Dec 20	470K	452K	480K
12/24/2009	Continuing Claims	Dec 13	5170K	5076K	5186K
12/29/2009	S&P/CaseShiller Home Price Ind	Oct	147.00	--	146.51
12/29/2009	S&P/CS Composite-20 YoY	Oct	-7.10%	--	-9.36%
12/29/2009	Consumer Confidence	Dec	53.0	--	49.5
12/30/2009	ABC Consumer Confidence	28-Dec	--	--	--
12/30/2009	Chicago Purchasing Manager	Dec	55.1	--	56.1
12/31/2009	Initial Jobless Claims	27-Dec	460K	--	--
12/31/2009	Continuing Claims	20-Dec	5100K	--	--
12/31/2009	NAPM-Milwaukee	Dec	57.0	--	57

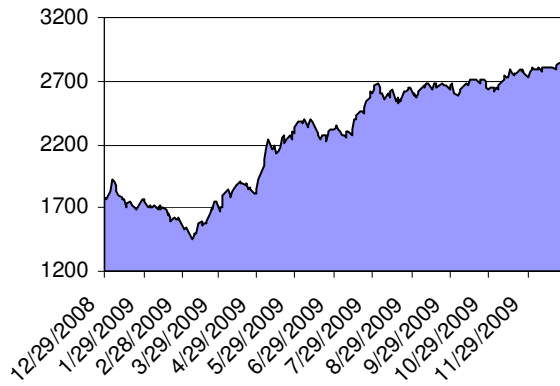
Source: Bloomberg

Singapore					
Date	Statistic	For	Survey	Actual	Prior
12/24/2009	Industrial Production YoY	Nov	3.30%	-8.20%	3.60%
12/24/2009	Industrial Production MoM SA	Nov	9.10%	-3.60%	-6.70%
12/31/2009	M1 Money Supply (YoY)	Nov	--	--	22.10
12/31/2009	M2 Money Supply	Nov	--	--	9.20
12/31/2009	Bank Loans & Advances	Nov	--	--	-0.20
12/31/2009	Credit Card Billings	Nov	--	--	2342.6M
12/31/2009	Credit Card Bad Debts	Nov	--	--	15.7M

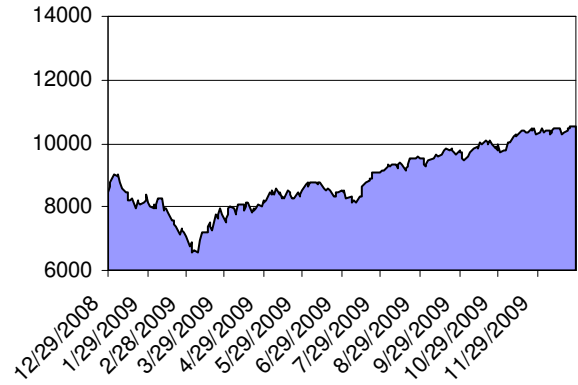
Source: Bloomberg

Key indices:

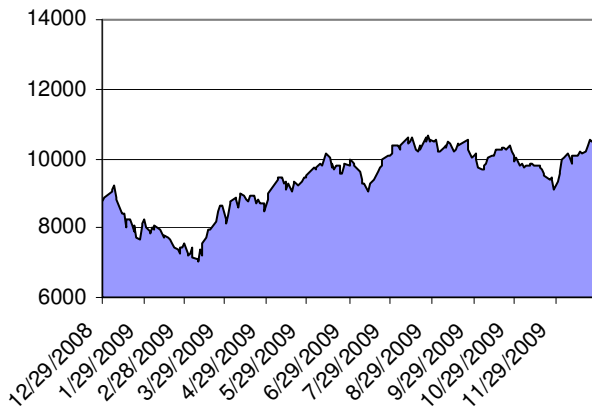
FSSTI Index



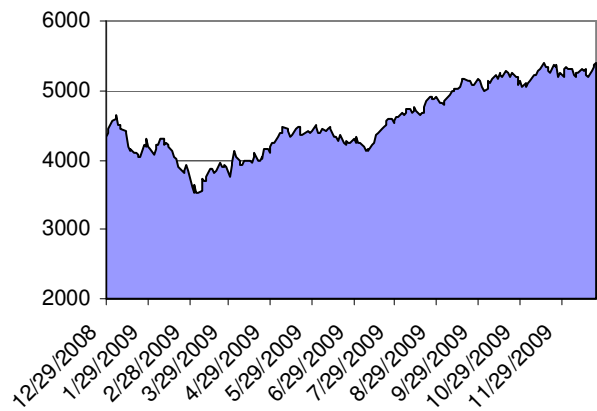
Dow Jones Industrial Average



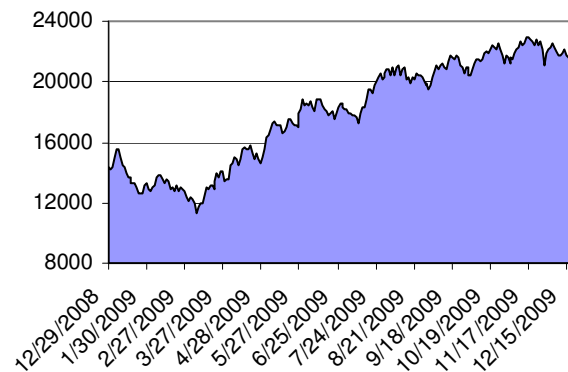
Nikkei 225



FTSE 100 Index



Hang Seng Index



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