

## Technical

The overall trend for the STI and equity markets in general look poised to the upside due to the underlying conditions indicated by economic data as well as the yield curve which is getting steeper. However, in the short term, the STI is overbought and might be due for a consolidation/correction. The CRB has a potential double top in place that might weigh on equities if it unfolds. We advise investors to be patient and wait to get in on dips.

Source: Phillip Securities Research Pte Ltd

## Company Highlights

**Otto Marine Limited** wishes to announce the appointment of Mr Peter H. Jantzen as their Executive Vice President. Mr Jantzen brings with him extensive experience in the area of Corporate Management and International Marketing for more than a decade in the Marine industry. He will be involved in driving the future growth and strategic expansion of Otto Marine Group.

**Otto Marine Limited** is pleased to announce that its subsidiary, Singapore-based Reflect Geophysical Pte Ltd has secured a USD 3.9 million contract from OMV New Zealand Limited to conduct 2D seismic survey and provide relevant data. The survey would be conducted off the south east of the South Island of New Zealand.

**Artivision Technologies Ltd** is pleased to announce that it has entered into an agreement to supply its video management solutions and project management services to a Germany-based company that specializes in providing security infrastructure systems to governments in Europe, Middle East and Asia. The said agreement relates to a project with estimated total value of Euro 47 million and is expected to be completed over a period of three years, during which purchase orders will be received progressively.

**Boustead Singapore Limited** is pleased to announce that its Energy-Related Engineering Division has secured S\$ 68 million in contracts from the oil & gas industries globally. The contracts involve the design, process engineering and construction of key process equipment for oil refineries, petrochemical plants and gas processing plants in Australia, Brazil, Saudi Arabia and the United Kingdom.

**L.C. Development Ltd** has succeeded in a joint bid to develop a mixed development project in Xuzhou City, People's Republic of China. The proposed development is expected to consist of residential, commercial and hotel components with varying periods of land-use rights. The project was secured through a successful bid for the land at a price of RMB 300 million. LC Dev's share of the land cost which would amount to RMB 165 million will be funded by internal resources and external borrowings.

**Stratech Systems Limited** wishes to announce that it has been awarded a S\$ 1.16 million contract by the Maritime and Port Authority of Singapore to design, implement and maintain the next-generation Shipmast Height Detection System ("SHDS"). Based on laser technology and intelligent vision for visual verification, the new SHDS will replace the existing system also deployed by Stratech.

**EMS Energy Limited** wishes to announce that the Company has on 31 December 2009 entered into placement agreement with DMG & Partners Securities Pte Ltd, pursuant to which the Placement Agent has agreed on a best effort basis to procure placees to subscribe for a total of 46,000,000 ordinary shares at S\$0.065 for each Placement Share. The Placement Shares represent approximately 9.78% of the total number of issued and paid up shares of the Company and its purposed to allow the Company to raise net proceeds of approximately S\$ 2.8 million for business expansion and general working capital of the Company and its subsidiaries.

**Superior Fastening Technology Limited** is pleased to announce that it has signed a wind farm development agreement with the Da'An Government, Ji Lin Province, People's Republic of China to explore and conduct a feasibility study on the building of an onshore wind farm project in Da An City. The study and collection of data is expected to take about one year. Upon the success of the feasibility study, the Group has the exclusive rights to build a wind farm with a total power capacity of 200MW in Da An City.

**Ziwo Holdings Ltd** is pleased to announce that it had received notification of approval from the State Intellectual Property Office of the PRC for the registration of seven patents including the patent for its full flexible layer of bullet-proof vest material. Upon due payment of a nominal processing and annual registration fees by the Group, the seven patents will be registered on the official patents list of the State Intellectual Property Office of the PRC.

**Singapore Post Limited** wishes to announce that its Board of Directors has accepted the resignation of Mr Wilson Tan as Group Chief Executive Officer. Mr Tan, who is leaving SingPost to pursue other opportunities, will step down as Director of the SingPost Board.

**CentraLand Limited** wishes to announce that the Company acquired 80% of the registered paid-up capital of Zhengzhou Tiandi Renhe Property Co, Ltd for a consideration of RMB 800,000. Zhengzhou Tiandi Renhe will lease Jiancai Gang, a wholesale centre for building materials and automobile parts for an annual rent of RMB 24,000,000. The tenure of the Tenancy will be for twenty years.

**Tung Lok Restaurants (2000) Ltd** wishes to announce that it has entered into a Cafeteria Operations Service Agreement with Resorts World At Sentosa Pte Ltd ("RWS"). Under the agreement, it will be operating and providing food and beverage services at 2 of the larger staff cafeterias of RWS.

**China Powerplus Limited** wishes to announce that the Company's wholly owned subsidiary, Linyi Sanhe Yongjia Power Co., Ltd has on 30 December 2009 increased its registered and paid up capital from RMB 51,040,000 to RMB 144,370,000 by capitalizing the sum of RMB 93,330,000 from its retained earnings and issue shares of equivalent amount to the Company.

**Tsit Wing International Holdings Limited** is pleased to announce that the Company has incorporated a wholly owned subsidiary, Dongguan Tsit Wing Food Company Limited with an initial paid-up capital of HK\$ 39,880,000.

**Abterra Ltd** is pleased to announce that its wholly owned subsidiary, PT Abterra Resources Indonesia has completed the acquisition of an iron ore operation in Southern and South-Eastern Kalimantan for a consideration of US \$7.3 million on 15th December 2009. The Indonesian Acquisition is in line with the Group's strategic expansion plans to move upstream and to vertically integrate its resources.

**Wee Hur Holdings Ltd** is pleased to announce that the acquisition of a 70% interest in the issued and paid-up share capital of Villas@Gilstead Pte. Ltd was completed on 1 January 2010. Following the completion of the acquisition, Villas@Gilstead is now a subsidiary of Wee Hur Development Pte Ltd.

Source: SGX Masnet

### Local and Regional Markets Headline

Singapore shares closed easier on Monday with the key Straits Times Index down 3.07 points, or 0.11 per cent, to 2,894.55. However, in the broader market, gainers beat losers by 374 to 136 in a volume of 2.209 billion shares valued at \$1.379 billion.

Malaysian shares closed stronger on Monday with the FTSE Bursa Malaysia Kuala Lumpur Composite Index up 2.97 points at 1,275.75. Gainers led losers 579 to 159 with 190 counters unchanged. Turnover was at 1.130 billion shares valued at RM990.95 million (US\$291.33 million).

Hong Kong shares closed down 0.23 per cent on Monday in a quiet first trading day of the new decade, with the benchmark Hang Seng Index falling 49.22 points to 21,823.28. Turnover was HK\$48.51 billion (US\$6.25 billion).

Japan's Nikkei stock average climbed 1.2 per cent on Monday, rising 122.97 points to 10,669.41. The broader Topix rose 1.1 per cent to 917.63. Volume was light, with some 667 million shares traded on the first section of the Tokyo Stock Exchange compared to last week's morning average of 731 million.

Source: BT Online

### US Market News

Stocks climbed broadly on Monday after a report showed the manufacturing sector expanded for a fifth straight month, lifting confidence in the global economy as investors eye fourth quarter earnings.

The Dow Jones industrial average gained 155.91 points, or 1.50 percent, to end at 10,583.96. The Standard & Poor's 500 Index rose 17.89 points, or 1.60 percent, to 1,132.99. The Nasdaq Composite Index jumped 39.27 points, or 1.73 percent, to 2,308.42.

Volume, although modest, appeared to be the best since December 22nd, with most market participants back at work after a long holiday break. About 1.01 billion shares changed hands on the New York Stock Exchange, while on the Nasdaq, about 1.95 billion shares traded.

Advancing stocks outnumbered declining ones on the NYSE by a ratio of 4 to 1, while on the Nasdaq, nearly 11 stocks rose for every three that fell.

Source: Reuters

#### Substantial Shareholders' Transactions

Company	Substantial Shareholder	From (%)	To (%)
Viz Branz Limited	Ben Chng Beng Beng	33.35	35.95
Excelpoint Technology Ltd	Albert Phuay Yong Hen	46.73	46.74

Source: SGX Masnet

Our Recent Recommendations								
Date	Company	Rating		Price at Recommendation (S\$)	Target Price (S\$)	Last Price (S\$)	Return to Date (%)	Remarks
4-Jan-10	Indofood Agri Resources	Buy	M	2.330	2.770	2.400	3.0	Update
4-Jan-10	Golden Agri-Resources	Buy	U	0.510	0.620	0.515	1.0	Update
31-Dec-09	China Fishery Group Limited	-	-	1.380	-	1.390	-	Visit Note
28-Dec-09	Oceanus Group Limited	Buy	M	0.390	0.520	0.430	10.3	Update
18-Dec-09	Ho Bee Investment Ltd	Buy	U	1.660	1.880	1.830	10.2	Update
18-Dec-09	SC Global Developments Ltd	Buy	U	1.670	1.770	1.860	11.4	Update
18-Dec-09	Sing Holdings Ltd	Buy	U	0.295	0.390	0.345	16.9	Update
16-Dec-09	China Yuanbang Property Holdings Ltd	-	-	0.230	-	0.200	-	Visit Note
14-Dec-09	Suntec REIT	Hold	M	1.280	1.140	1.360	-	Update
4-Dec-09	Cambridge Industrial Trust	Hold	M	0.420	0.410	0.445	6.0	Update
3-Dec-09	Golden Agri-Resources Limited	Hold	D	0.475	0.530	0.515	8.4	Update
24-Nov-09	Epure International Limited	Buy	M	0.615	0.710	0.760	23.6	Update
20-Nov-09	Li Heng Chemical Fibre Technologies Limited	Hold	M	0.250	0.285	0.285	-	Results Update
18-Nov-09	Yingli International Real Estate Ltd	Buy	M	0.620	1.170	0.660	6.5	Update
18-Nov-09	ComfortDelGro	Buy	U	1.530	1.780	1.620	5.9	Results Update

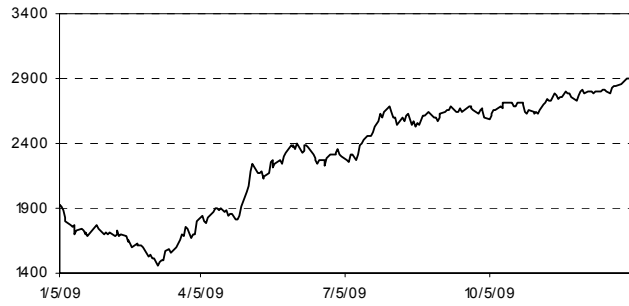
\*Calculation is based on share price stated in the reports. Please refer to the individual reports for ratings history.

N - New, U - Upgrade, M - Maintain, D - Downgrade

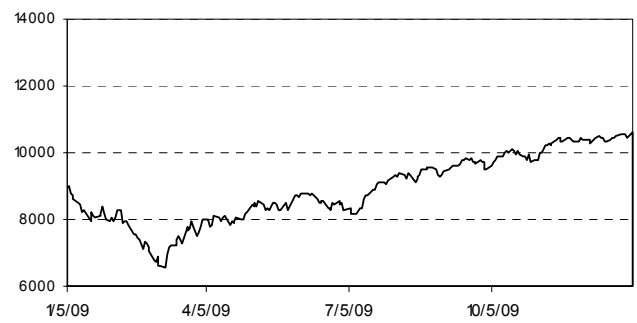
#### ETF Performance

ETF	% Change	Change	Last
ABF Singapore Bond Index Fund	+0.92	+0.01	1.10
CIMB FTSE ASEAN 40 ETF	+2.34	+0.19	8.30
DBS Singapore STI ETF	+0.34	+0.01	2.92
SPDR® Gold Shares	+1.15	+1.24	108.89
Shares MSCI India ETF	+1.02	+0.07	6.96
Lyxor ETF MSCI AC Asia-Pacific Ex Japan	+0.95	+0.04	4.24
Lyxor ETF China Enterprise (HSCEI)	-0.85	-0.14	16.38
Lyxor ETF Commodities CRB	+0.72	+0.02	2.78
Lyxor ETF Hong Kong (HIS)	+0.00	+0.00	2.82
Lyxor ETF India (S&P CNX Nifty)	+1.22	+0.19	15.81
Lyxor ETF Japan (Topix®)	-0.10	-0.00	0.99
Lyxor ETF MSCI Korea	+2.47	+0.10	4.15
Lyxor ETF MSCI Taiwan	+2.16	+0.02	0.95
streetTracks® Straits Times Index Fund	+0.00	+0.00	2.97

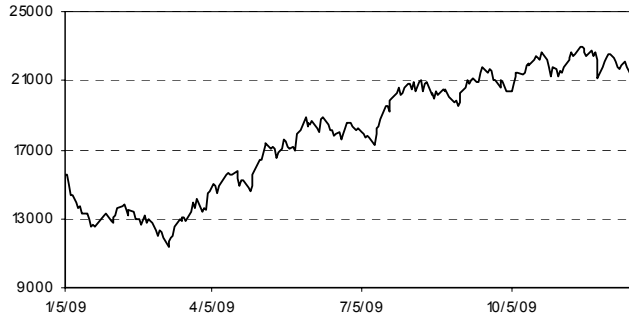
**FSSTI** 2894.55 -0.11%



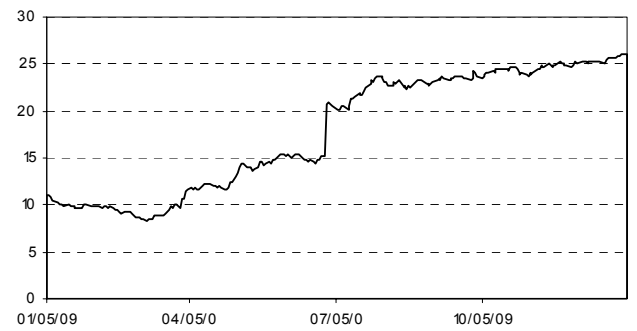
**DJI** 10583.96 +1.50%



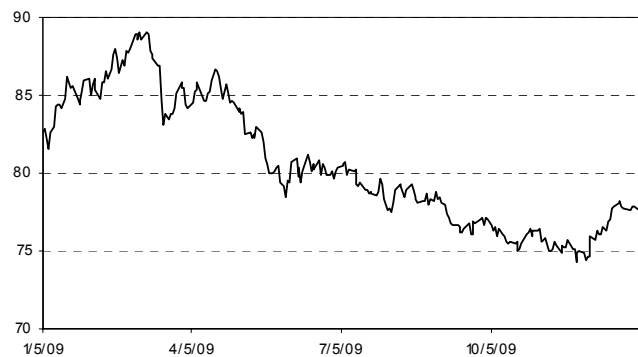
**HSI** 21823.28 -0.23%



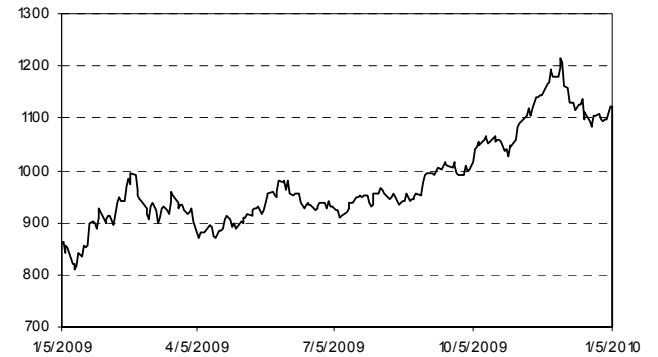
**FSSTI (P/E)** 26.07



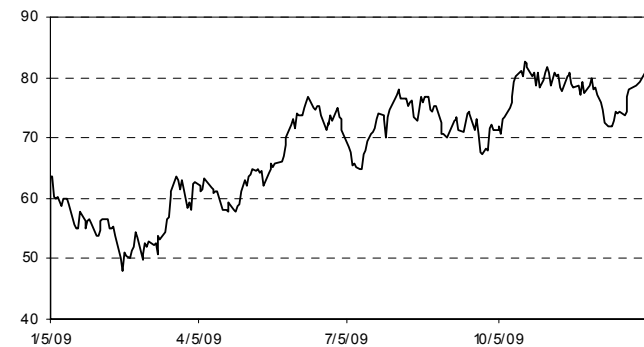
**Dollar Index** 77.86 -0.49%



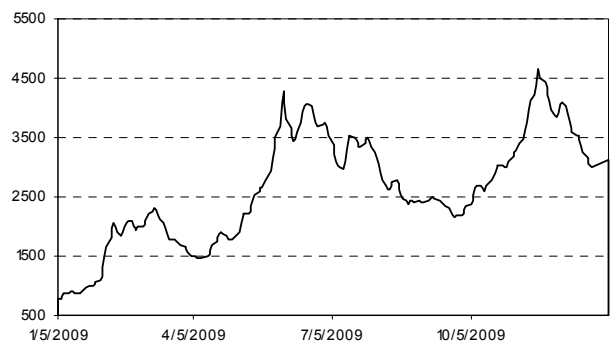
**Golds** 1121.20 0.02%



**Crude oil** 81.50999 +2.71%



**BALTIC DRY** 3140 +4.49%



## STI – Index Members

Name	% Chg	Chg	Last
CAPITALAND LTD	0.00	0.00	4.20
COMFORTDELGRO CORP LTD	-1.22	-0.02	1.62
CITY DEVELOPMENTS LTD	-0.17	-0.02	11.54
COSCO CORP SINGAPORE LTD	3.36	0.04	1.23
CAPITAMALL TRUST	0.00	0.00	1.80
DBS GROUP HOLDINGS LTD	-0.65	-0.10	15.30
FRASER AND NEAVE LTD	0.48	0.02	4.22
GENTING SINGAPORE PLC	-0.77	-0.01	1.29
GOLDEN AGRI-RESOURCES LTD	0.98	0.01	0.52
HONGKONG LAND HOLDINGS LTD	0.20	0.01	4.96
JARDINE CYCLE & CARRIAGE LTD	0.37	0.10	27.10
JARDINE MATHESON HLDGS LTD	-0.60	-0.18	30.00
JARDINE STRATEGIC HLDGS LTD	0.45	0.08	17.68
KEPPEL CORP LTD	0.49	0.04	8.27
SMRT CORP LTD	0.52	0.01	1.92

Name	% Chg	Chg	Last
NOBLE GROUP LTD	-0.31	-0.01	3.24
NEPTUNE ORIENT LINES LTD	0.00	0.00	1.65
OVERSEA-CHINESE BANKING CORP	-0.99	-0.09	9.01
OLAM INTERNATIONAL LTD	1.13	0.03	2.69
SEBACORP INDUSTRIES LTD	0.27	0.01	3.71
SINGAPORE EXCHANGE LTD	-0.84	-0.07	8.26
SINGAPORE AIRLINES LTD	0.80	0.12	15.06
SIA ENGINEERING CO LTD	2.99	0.10	3.44
SEBACORP MARINE LTD	0.00	0.00	3.70
SINGAPORE PRESS HOLDINGS LTD	-0.27	-0.01	3.66
SINGAPORE TELECOMMUNICATIONS	0.64	0.02	3.13
SINGAPORE TECHNOLOGIES ENG	-0.31	-0.01	3.24
STARHUB LTD	0.93	0.02	2.17
UNITED OVERSEAS BANK LTD	-0.20	-0.04	19.66
WILMAR INTERNATIONAL LTD	0.00	0.00	6.43

## Singapore

Indices	% Chg	Chg	Last
<b>STRAITS TIMES INDEX</b>	<b>-0.11</b>	<b>-3.07</b>	<b>2894.55</b>
FTSE ST ALL SHARE INDEX	0.16	1.16	716.18
FTSE ST FLEDGLING INDEX	1.44	9.89	697.27
FTSE ST MID CAP INDEX	0.83	5.78	705.22
FTSE ST SMALL CAP INDEX	2.39	13.08	561.29
FTSE ST CHINA INDEX	0.89	2.71	306.80
FTSE ST REAL ESTATE INDX	0.33	2.26	679.29
FTSE ST RE INVEST TRUST	-0.16	-0.98	616.69
FTSE ST OIL & GAS INDEX	4.71	30.39	675.19
FTSE ST BASIC MATERIALS	1.91	6.48	346.12
FTSE ST INDUSTRIALS INDX	0.23	1.40	623.09
FTSE ST CONSUMER GOODS	0.70	5.09	732.93
FTSE ST HEALTH CARE INDX	0.51	4.22	825.04
FTSE ST CONSUMER SERVICE	0.04	0.37	843.52
FTSE ST TELECOMMUNICATE	0.65	4.96	767.41
FTSE ST UTILITIES INDEX	0.71	3.79	537.12
FTSE ST FINANCIALS INDEX	-0.22	-1.64	754.03
FTSE ST TECHNOLOGY INDEX	2.72	21.22	802.32
FTSE SGX SHARIAH 100 IDX	0.59	29.00	4911.36
FTSE/ASEAN 40 INDEX	0.72	59.76	8315.40
MSCI SING CASH IX (SGX)	-0.14	-0.48	348.53

Top Gainers	Last	Chg
DBXT FTVietnam 10US\$	46.750	+2.050
DBXT MSKorea 10US\$	47.530	+1.290
GLD 10US\$	108.890	+1.240

Top Losers	Last	Chg
DBXT MSEurope 10US\$	43.100	-0.510
JMH 400US\$	30.000	-0.180
Lyxor China H 10US\$	16.380	-0.140

Top Volume	Last	Vol
Genting SP	1.29	188,014
BRC Asia	0.2	126,499
Healthway	0.16	67,381

TURNOVER (SHARES)	2,209,081,487
TURNOVER (S\$)	1,378,638,457
UP	374
DOWN	136
UNCHANGED	740

## Phillip Securities Research – Stocks Coverage

Name	% Chg	Chg	Last
AIMS AMP CAPITAL INDUSTRIAL	2.33	0.01	0.22
COMFORTDELGRO CORP LTD	-1.22	-0.02	1.62
CDL HOSPITALITY TRUSTS	2.86	0.05	1.8
CHINA MILK PRODUCTS GROUP	7.35	0.03	0.365
COSCO CORP SINGAPORE LTD	3.36	0.04	1.23
CAMBRIDGE INDUSTRIAL TRUST	-1.11	-0.01	0.445
CHINA SKY CHEMICAL FIBRE CO	2.63	0.01	0.195
CHINA SUNSINE CHEMICAL HLDGS	0.00	0.00	0.235
CHINA YUANBANG PROPERTY HOLD	-4.76	-0.01	0.2
DBS GROUP HOLDINGS LTD	-0.65	-0.10	15.3
EPURE INTERNATIONAL LIMITED	3.40	0.03	0.76
FRASERS COMMERCIAL TRUST	3.57	0.01	0.145
GOLDEN AGRI-RESOURCES LTD	0.98	0.01	0.515
HO BEE INVESTMENT LTD	5.78	0.10	1.83
INDOFOOD AGRI RESOURCES LTD	3.00	0.07	2.4
INTERRA RESOURCES LTD	0.00	0.00	0.2
CHINA KUNDA TECHNOLOGY	1.92	0.01	0.265
LI HENG CHEMICAL FIBRE TECH	5.56	0.02	0.285
MERCATOR LINES SINGAPORE LTD	4.92	0.02	0.32

Name	% Chg	Chg	Last
MOBILEONE LTD	0.00	0.00	1.89
NEPTUNE ORIENT LINES LTD	0.00	0.00	1.65
OCEANUS GROUP LTD	-2.27	-0.01	0.43
OVERSEA-CHINESE BANKING CORP	-0.99	-0.09	9.01
PARKWAY LIFE REAL ESTATE	2.46	0.03	1.25
QIAN HU CORP LTD	6.67	0.01	0.16
SC GLOBAL DEVELOPMENTS LTD	8.77	0.15	1.86
SING HOLDINGS LTD	4.55	0.02	0.35
SINGAPORE POST LTD	0.99	0.01	1.02
SINGAPORE TELECOMMUNICATIONS	0.64	0.02	3.13
SINOTEL TECHNOLOGIES LTD	3.15	0.02	0.66
SMRT CORP LTD	0.52	0.01	1.92
STARHUB LTD	0.93	0.02	2.17
SUNTEC REIT	0.74	0.01	1.36
SUNVIC CHEMICAL HOLDINGS	0.00	0.00	0.17
UNITED OVERSEAS BANK LTD	-0.20	-0.04	19.66
WILMAR INTERNATIONAL LTD	0.00	0.00	6.43
YING LI INTERNATIONAL REAL E	1.54	0.01	0.66

## Major World Indices

Indices	% Chg	Chg	Last
TEL AVIV 100 INDEX	0.85	9.14	1089.34
HANG SENG INDEX	-0.23	-49.22	21823.28
JAKARTA COMPOSITE INDEX	1.62	41.06	2575.41
FTSE Bursa Malaysia KLCI	0.23	2.97	1275.75
KOSPI INDEX	0.79	13.37	1696.14
NIKKEI 225	1.03	108.35	10654.79
STOCK EXCH OF THAI INDEX	-0.31	-2.26	732.28
SHANGHAI SE COMPOSITE IX	-1.02	-33.38	3243.76
TAIWAN TAIEX INDEX	0.24	19.74	8207.85
BSE SENSEX 30 INDEX	0.54	93.92	17558.73

Indices	% Chg	Chg	Last
ALL ORDINARIES INDX	0.21	10.20	4889.80
S&P/TSX COMPOSITE INDEX	1.03	120.79	11866.90
FTSE 100 INDEX	1.62	87.46	5500.34
CAC 40 INDEX	1.97	77.64	4013.97
DAX INDEX	1.53	90.87	6048.30
DOW JONES INDUS. AVG	1.50	155.91	10583.96
S&P 500 INDEX	1.60	17.89	1132.99
NASDAQ COMPOSITE INDEX	1.73	39.27	2308.42
NYSE Arca Gold BUGS	3.47	14.91	444.82

## US Bellwethers

Name	% Chg	Chg	Last
3M CO	0.42	0.35	83.02
ALCOA INC	3.29	0.53	16.65
AMERICAN EXPRESS CO	0.99	0.40	40.92
AT&T INC	1.96	0.55	28.58
BANK OF AMERICA CORP	4.18	0.63	15.69
BOEING CO	3.79	2.05	56.18
CATERPILLAR INC	2.74	1.56	58.55
CHEVRON CORP	2.69	2.07	79.06
CISCO SYSTEMS INC	3.13	0.75	24.69
COCA-COLA CO/THE	0.07	0.04	57.04
DU PONT (E.I.) DE NEMOURS	1.75	0.59	34.26
EXXON MOBIL CORP	1.41	0.96	69.15
GENERAL ELECTRIC CO	2.12	0.32	15.45
HEWLETT-PACKARD CO	1.82	0.94	52.45
HOME DEPOT INC	-0.90	-0.26	28.67

Name	% Chg	Chg	Last
INTL BUSINESS MACHINES CORP	1.18	1.55	132.45
INTEL CORP	2.35	0.48	20.88
JOHNSON & JOHNSON	0.42	0.27	64.68
JPMORGAN CHASE & CO	2.96	1.23	42.85
KRAFT FOODS INC-CLASS A	0.92	0.25	27.43
MCDONALD'S CORP	0.54	0.34	62.78
MERCK & CO. INC.	1.29	0.47	37.01
MICROSOFT CORP	1.51	0.46	30.95
PFIZER INC	4.07	0.74	18.93
PROCTER & GAMBLE CO/THE	0.81	0.49	61.12
TRAVELERS COS INC/THE	-0.10	-0.05	49.81
UNITED TECHNOLOGIES CORP	3.20	2.22	71.63
VERIZON COMMUNICATIONS INC	0.45	0.15	33.28
WAL-MART STORES INC	1.46	0.78	54.23
WALT DISNEY CO/THE	-0.56	-0.18	32.07



## Commodities &amp; Currencies

Commodities	% Chg	Chg	Last
GOLD SPOT US\$ / OZ	+0.02	+0.22	1,121.20
SILVER SPOT US\$ / OZ	+0.09	+0.02	17.58
Bloomberg West Texas Intermedi	+2.71	+2.15	79.36

Commodities	% Chg	Chg	Last
Malaysian Rubber Board Standard	+1.20	+11.50	955.75
PALM OIL (RM\$/METRIC TON)	+2.68	+67.50	2522.50

Index	% Chg	Chg	Last
DOLLAR INDEX SPOT	-0.49	-0.38	77.86

Currencies	Against S\$	Against US\$
AUSTRALIAN DOLLAR	1.2765	0.9126
CANADIAN DOLLAR	1.3427	1.0416
EURO	2.0161	1.4413
BRITISH POUND	2.2499	1.6085
US DOLLAR	1.3988	1.0000
CHINA RENMINBI	0.2049	6.8273
HONG KONG DOLLAR	0.1804	7.7558
JAPANESE YEN	1.5120	92.5050
KOREAN WON	0.1211	1154.6000
MALAYSIAN RINGGIT	0.4110	3.4033
THAI BAHT	0.0421	33.2100

## US Treasury Yields

Maturity	Today	Yesterday	Last Week	Last Month
3 Months	0.03	0.03	0.04	0.02
6 Months	0.16	0.17	0.19	0.15
2 Years	1.07	1.10	1.04	0.84
3 Years	1.61	1.67	1.62	1.31
5 Years	2.63	2.67	2.59	2.24
10 Years	3.82	3.83	3.84	3.47
30 Years	4.64	4.63	4.69	4.39

Yield Spread (10 yrs - 3 mths) 3.79

Yield Spread (30 yrs - 10 yrs) 0.82

Source: Data provided by ValuBond – <http://www.valubond.com>

	Singapore Overnight Rate Average*	Overnight	1-Month	2-Month	3-Month	6-Month	12-Month
12/24/2009	0.1139	0.05	0.38	0.44	0.56	0.69	0.75
12/28/2009	0.0805	0.06	0.38	0.44	0.56	0.69	0.75
12/29/2009	0.0371	0.03	0.38	0.44	0.56	0.69	0.75
12/30/2009	0.0348	0.01	0.38	0.44	0.56	0.69	0.75
12/31/2009	0.1583	0.50	0.38	0.44	0.56	0.69	0.75
1/4/2010	0.1474	0.19	0.38	0.44	0.56	0.69	0.75

Source: Singapore Government Securities – <http://www.sgs.gov.sg>

\* The Singapore Overnight Rate Average or SORA is the weighted average rate of all S\$ overnight cash transactions brokered in Singapore between 9am and 6.15pm. (SORA will be published daily with effect from 1 July 2005). Data (other than SORA) reflect closing offer rates.



## Calendar

## Earning Announcement – Singapore

Name	Expected Report Date*
Transcu Group Ltd	January 5, 2010
Qian Hu Corp Ltd	January 11, 2010
EOC Ltd	January 12, 2010
Japan Land Ltd	January 12, 2010

Source: Bloomberg

## Economic Announcement

## US

Date	Statistic	For	Survey	Prior
1/5/10	Factory Orders	NOV	0.005	0.006
1/5/10	Pending Home Sales MoM	NOV	-0.03	0.037
1/5/10	Pending Home Sales YoY	NOV	--	0.286
1/6/10	ABC Consumer Confidence	Jan 4	--	-44
1/6/10	Total Vehicle Sales	DEC	11.00M	10.92M
1/6/10	Domestic Vehicle Sales	DEC	8.31M	8.36M
1/6/10	MBA Mortgage Applications	Jan 02	--	--
1/6/10	MBA Mortgage Applications	Dec 26	--	-0.107
1/6/10	Challenger Job Cuts YoY	DEC	--	-0.723
1/6/10	ADP Employment Change	DEC	-75K	-169K
1/6/10	ISM Non-Manf. Composite	DEC	50.5	48.7
1/7/10	Initial Jobless Claims	Jan 03	445K	432K
1/7/10	Continuing Claims	Dec 27	5040K	4981K
1/8/10	Change in Nonfarm Payrolls	DEC	-1K	-11K
1/8/10	Unemployment Rate	DEC	0.101	0.1
1/8/10	Change in Manufact. Payrolls	DEC	-35K	-41K
1/8/10	Average Hourly Earnings MoM	DEC	0.002	0.001
1/8/10	Average Hourly Earnings YoY	DEC	0.021	0.022
1/8/10	Average Weekly Hours	DEC	33.2	33.2
1/8/10	Wholesale Inventories	NOV	-0.003	0.003
1/9/10	Consumer Credit	NOV	-\$5.0B	-\$3.5B
1/12/10	NFIB Small Business Optimism	DEC	--	88.3

Source: Bloomberg

## Singapore

Date	Statistic	For	Survey	Prior
1/7/10	Foreign Reserves	DEC	--	\$188.90B
1/15/10	Retail Sales (YoY)	NOV	--	-0.044
1/15/10	Retail Sales (MoM) sa	NOV	--	0.06
1/15/10	Electronic Exports (YoY)	DEC	--	-0.061
1/15/10	Non-oil Domestic Exports (YoY)	DEC	--	0.087
1/15/10	Non-oil Domestic Exp SA (MoM)	DEC	--	0.198
1/25/10	CPI (MOM) - NSA	DEC	--	0.004
1/25/10	CPI (YoY)	DEC	--	-0.002
1/26/10	Industrial Production YoY	DEC	--	-0.082
1/26/10	Industrial Production MoM SA	DEC	--	-0.036
1/29/10	Unemployment Rate (sa)	4Q	--	0.034
1/29/10	M1 Money Supply (YoY)	DEC	--	0.254
1/29/10	M2 Money Supply (YoY)	DEC	--	0.101
1/29/10	Bank Loans & Advances (YoY)	DEC	--	0.018
1/29/10	Credit Card Billings	DEC	--	2389.4M
1/29/10	Credit Card Bad Debts	DEC	--	15.2M
2/2/10	Purchasing Managers Index	JAN	--	--
2/2/10	Electronics Sector Index	JAN	--	--

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## Contact Information

### Singapore Research

**Lee Kok Joo, CFA**  
Head of Research  
REITS, Strategy  
+65 6531-1685  
[leekj@phillip.com.sg](mailto:leekj@phillip.com.sg)

**Leong Yeem Mei**  
Investment Analyst  
Commodities  
+65 6531-1221  
[leongym@phillip.com.sg](mailto:leongym@phillip.com.sg)

**Magdalene Choong**  
Investment Analyst  
US Equities  
+65 6531-1791  
[magdalenechoongss@phillip.com.sg](mailto:magdalenechoongss@phillip.com.sg)

**Joshua Tan**  
Economist  
US, Singapore, China  
+65-6531 1249  
[joshuatan@phillip.com.sg](mailto:joshuatan@phillip.com.sg)

**Phua Ming-weii**  
Technical Analyst  
+65-6531 1735  
[phuamw@phillip.com.sg](mailto:phuamw@phillip.com.sg)

**Brandon Ng**  
Deputy Head of Research  
Banks, China Properties,  
Consumer  
+65 6531-1792  
[brandonngch@phillip.com.sg](mailto:brandonngch@phillip.com.sg)

**Alfred Low**  
Investment Analyst  
Telecom, shipping and property  
+65 6531-1793  
[alfredlowih@phillip.com.sg](mailto:alfredlowih@phillip.com.sg)

### Sales

**Jeyson Ng**  
Head, Institutional Sales and  
Dealing  
+65 6212 1837  
[jeysonngqg@phillip.com.sg](mailto:jeysonngqg@phillip.com.sg)

**Jolene Law**  
Senior Dealer  
+65 6534 0354 / 4713 /3647  
[jolenelawtl@phillip.com.sg](mailto:jolenelawtl@phillip.com.sg)

**Raymond Ang**  
Senior Dealer  
+65 6534 0354 / 4713 /3647  
[raymondangwh@phillip.com.sg](mailto:raymondangwh@phillip.com.sg)

**Yaohong Ch'ng**  
Dealer  
+65 6534 0354 / 4713 /3647  
[chngyh@phillip.com.sg](mailto:chngyh@phillip.com.sg)