

# **Morning Note**

Phillip Securities Research Singapore 06 January 2010

(MICA (P) 059/11/2009) Ref No: SGMN2010\_0003

#### **Company Highlights**

**Transcu Group Limited** wishes to announce that it has signed two separate Memorandums of Understanding with two Chinese partners to collaborate on the distribution of the Nano-Emulsion Fuel System for commercialization in the China market. For both MOUs, Transcu will be responsible for the manufacturing and provision of the NEFS for localized testing and also provide the necessary technical services, including installation and mechanical adjustment of the system.

**Teledata (Singapore) Limited** wishes to announce that it has entered into a non-binding term sheet with GEM Investment Advisors, Inc, whereby under a proposed arrangement, GEM Global Yield fund is to make available funds to Teledata of up to \$\$35 million. The proposed arrangement and the availability of the equity line of credit are subject to the parties subsequently entering into the definitive documentation for the transaction. Negotiations towards the same are now underway.

**JEL Corporation (Holdings) Ltd** wishes to announce that it has been awarded distribution rights for FUJIFILM brand digital camera in more territories by Fujifilm Corporation. Appointed since July 2008 by Fujifilm Corporation to distribute its entire range of photographic products in the Central Asian region, including Kazakhstan, Uzbekistan, Kyrgyzstan, Turkmenistan and Tajikistan, JEL is now authorised to distribute Fujifilm digital cameras in Cambodia, Myanmar and Bangladesh.

**Midas Holdings Limited** is pleased to announce that it has secured two contracts worth RMB 60.6 million to supply aluminium alloy extrusion profiles for a total of 315 train cars for two metro projects in Singapore and the PRC respectively. Awarded by CNR Changchun Railway Vehicles Co., Ltd, the first contract, valued at RMB 38.7 million, is for the supply of 73 train sets for the Downtown Line Project in Singapore. The second contract, which is awarded by Midas' joint venture company, Nanjing SR Puzhen Rail Transport Co., Ltd is for the supply of 24 train sets, for the Shenzhen Line 4 Project and is valued at RMB 21.9 million.

**EMS Energy Limited** wishes to announce that it has concluded the crane supply contract with Hoang Long Joint Operating Company for the manufacture and supply of one unit of offshore pedestal crane. The first crane is to be delivered by 25 September 2010 and is valued at S\$2.5m. As part of the contract, Hoang Leong Joint Operating Company also has the option to procure one additional crane.

China Taisan Technology Group Holding Limited is pleased to announce that the Company's application for the establishment of an American Depositary Receipt ("ADR") facility in the United States of America has been approved by the U.S. Securities and Exchange Commission. Each China Taisan ADR represents 30 ordinary shares and trades in the US overthe-counter market. For each China Taisan ADR that a US investor wishes to purchase, an equivalent of 30 China Taisan ordinary shares will be delivered to the investor by buying from the open market of the Singapore Exchange. No new shares have been issued.

**Pacific Healthcare Holdings Ltd** wishes to announce its installation of a high speed, low radiation dose heart CT scanner at its new centre, Pacific Healthcare Imaging. The SOMATOM Definition Flash CT scanner by Siemens provides high level diagnostic imaging at much lower radiation doses than before, reducing radiation exposure by as much as 93%\* for cardiac CT. The entire heart can now be scanned within ½ of a second with this latest technology.

Source: SGX Masnet



#### **Local and Regional Markets Headline**

Singapore shares closed higher on Tuesday with the blue-chip Straits Times Index up 25.73 points to 2,920.28. Volume was 3.21 billion shares worth \$2.41 billion.

Malaysian stocks traded strong on Tuesday with the key FTSE-Bursa Malaysia Kuala Lumpur Composite Index up 12.49 points, or 0.98 per cent, to close at 1,288.24. Turnover was at 1.863 billion shares valued at RM1.984 billion (US\$581.137 million). Gainers led losers by 658 to 184.

Hong Kong shares closed 2.09 per cent up on Tuesday as investors followed a strong lead on Wall Street and other regional markets. The benchmark Hang Seng Index added 456.30 points to 22,279.58, with turnover reaching HK\$82.97 billion.

Japan's Nikkei inched up 0.3 per cent, or 27.04 points, to 10,681.83, its highest close since Oct 3 2008, after rising as high as 10,791.04 at one stage. The broader Topix rose 0.4 per cent to 919.57.

Source: BT Online

#### **US Market News**

The S&P 500 and the Nasdaq rose on Tuesday as better-than-expected factory orders and a surge in vehicle sales at Ford Motor Co provided more evidence of an economic recovery.

The Dow Jones industrial average fell 11.94 points, or 0.11 per cent, to end at 10,572.02. The Standard & Poor's 500 Index rose 3.53 points, or 0.31 per cent, to finish at 1,136.52. The Nasdaq Composite Index crept up just 0.29 of a point, or 0.01 per cent, to close at 2,308.71.

Volume was light on the New York Stock Exchange, with 1.19 billion shares changing hands, below last year's estimated daily average of 2.18 billion. On the Nasdaq, about 2.39 billion shares traded.

Advancing stocks outnumbered declining ones on the NYSE by a ratio of 3 to 2. On the Nasdaq, the opposite trend prevailed, with five stocks falling for every four that rose.

Source: Reuters

Substantial Shareholders' Transactions			
Company	Substantial Shareholder	From (%)	To (%)
Chuan Hup Holdings Ltd	Peh Kwee Chim	33.14	33.88
Raffles Medical Group Ltd	Dr Loo Choon Yong	10.35	10.35

Source: SGX Masnet



Our Recent	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	М	2.330	2.770	2.380	2.1	Update
4-Jan-10	Golden Agri-Resources	Buy	U	0.510	0.620	0.540	5.9	Update
31-Dec-09	China Fishery Group Limited	-	-	1.380	-	1.420	-	Visit Note
28-Dec-09	Oceanus Group Limited	Buy	М	0.390	0.520	0.420	7.7	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	1.940	16.2	Update
18-Dec-09	Sing Holdings Ltd	Buy	U	0.295	0.390	0.350	18.6	Update
16-Dec-09	China Yuanbang Property Holdings Ltd	-	-	0.230	-	0.200	-	Visit Note
14-Dec-09	Suntec REIT	Hold	М	1.280	1.140	1.350	-	Update
4-Dec-09	Cambridge Industrial Trust	Hold	М	0.420	0.410	0.455	8.3	Update
3-Dec-09	Golden Agri-Resources Limited	Hold	D	0.475	0.530	0.540	13.7	Update
24-Nov-09	Epure International Limited	Buy	М	0.615	0.710	0.810	31.7	Update
20-Nov-09	Li Heng Chemical Fibre Technologies Limited	Hold	М	0.250	0.285	0.305	-	Results Update
18-Nov-09	Yingli International Real Estate Ltd	Buy	М	0.620	1.170	0.665	7.3	Update
18-Nov-09	ComfortDelGro	Buy	U	1.530	1.780	1.640	7.2	Results Update

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

# **ETF Performance**

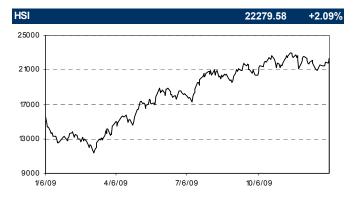
ETF	% Change	Change	Last
ABF Singapore Bond Index Fund	+0.00	+0.00	1.10
CIMB FTSE ASEAN 40 ETF	+1.20	+0.10	8.40
DBS Singapore STI ETF	+0.68	+0.02	2.94
SPDR® Gold Shares	+1.40	+1.52	110.41
Shares MSCI India ETF	+1.44	+0.10	7.06
Lyxor ETF MSCI AC Asia-Pacific Ex Japan	+1.65	+0.07	4.31
Lyxor ETF China Enterprise (HSCEI)	+3.36	+0.55	16.93
Lyxor ETF Commodities CRB	+1.08	+0.03	2.81
Lyxor ETF Hong Kong (HIS)	+2.84	+0.08	2.90
Lyxor ETF India (S&P CNX Nifty)	+1.20	+0.19	16.00
Lyxor ETF Japan (Topix®)	+0.00	+0.00	0.99
Lyxor ETF MSCI Korea	+1.45	+0.06	4.21
Lyxor ETF MSCI Taiwan	+1.27	+0.01	0.96
streetTracks® Straits Times Index Fund	+0.67	+0.02	2.99

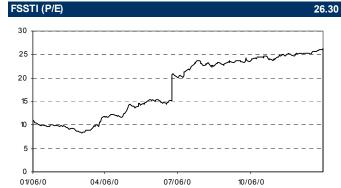


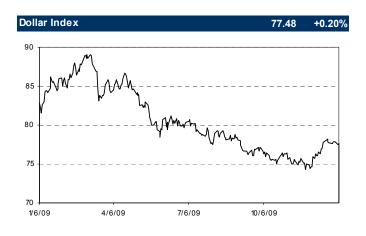
N - New, U - Upgrade, M - Maintain, D - Downgrade



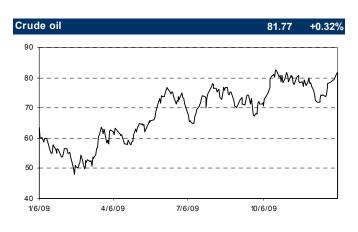














Name	% Chg	Chg	Last
CAPITALAND LTD	7, ong	0.08	4.28
COMFORTDELGRO CORP LTD	1.23	0.02	1.64
CITY DEVELOPMENTS LTD	4.33	0.50	12.04
COSCO CORP SINGAPORE LTD	3.25	0.04	1.27
CAPITAMALL TRUST	2.22	0.04	1.84
DBS GROUP HOLDINGS LTD	1.31	0.20	15.50
FRASER AND NEAVE LTD	1.66	0.07	4.29
GENTING SINGAPORE PLC	-0.78	-0.01	1.28
GOLDEN AGRI-RESOURCES LTD	4.85	0.03	0.54
HONGKONG LAND HOLDINGS LTD	-0.40	-0.02	4.94
JARDINE CYCLE & CARRIAGE LTD	0.74	0.20	27.30
JARDINE MATHESON HLDGS LTD	-0.53	-0.16	29.84
JARDINE STRATEGIC HLDGS LTD	-1.02	-0.18	17.50
KEPPEL CORP LTD	1.33	0.11	8.38
SMRT CORP LTD	0.00	0.00	1.92

Name	% Chg	Chg	Last
NOBLE GROUP LTD	1.54	0.05	3.29
NEPTUNE ORIENT LINES LTD	3.03	0.05	1.70
OVERSEA-CHINESE BANKING CORP	0.78	0.07	9.08
OLAM INTERNATIONAL LTD	0.37	0.01	2.70
SEMBCORP INDUSTRIES LTD	0.00	0.00	3.71
SINGAPORE EXCHANGE LTD	0.61	0.05	8.31
SINGAPORE AIRLINES LTD	-1.06	-0.16	14.90
SIA ENGINEERING CO LTD	7.56	0.26	3.70
SEMBCORP MARINE LTD	3.24	0.12	3.82
SINGAPORE PRESS HOLDINGS LTD	0.27	0.01	3.67
SINGAPORE TELECOMMUNICATIONS	-0.32	-0.01	3.12
SINGAPORE TECHNOLOGIES ENG	0.93	0.03	3.27
STARHUB LTD	-1.38	-0.03	2.14
UNITED OVERSEAS BANK LTD	-0.20	-0.04	19.62
WILMAR INTERNATIONAL LTD	3.27	0.21	6.64

#### Singapore

Indices	% Chg	Chg	Last
STRAITS TIMES INDEX	0.89	25.73	2920.28
FTSE ST ALL SHARE INDEX	1.01	7.23	723.41
FTSE ST FLEDGLING INDEX	1.87	13.02	710.29
FTSE ST MID CAP INDEX	1.45	10.22	715.44
FTSE ST SMALL CAP INDEX	1.55	8.72	570.01
FTSE ST CHINA INDEX	0.48	1.48	308.28
FTSE ST REAL ESTATE INDX	1.25	8.52	687.81
FTSE ST RE INVEST TRUST	1.40	8.65	625.34
FTSE ST OIL & GAS INDEX	1.42	9.62	684.81
FTSE ST BASIC MATERIALS	2.29	7.91	354.03
FTSE ST INDUSTRIALS INDX	0.95	5.89	628.98
FTSE ST CONSUMER GOODS	2.69	19.74	752.67
FTSE ST HEALTH CARE INDX	2.82	23.23	848.27
FTSE ST CONSUMER SERVICE	0.84	7.07	850.59
FTSE ST TELECOMMUNICATE	-0.30	-2.29	765.12
FTSE ST UTILITIES INDEX	1.06	5.69	542.81
FTSE ST FINANCIALS INDEX	0.90	6.82	760.85
FTSE ST TECHNOLOGY INDEX	0.45	3.58	805.90
FTSE SGX SHARIAH 100 IDX	1.22	59.86	4971.22
FTSE/ASEAN 40 INDEX	1.10	91.82	8407.22
MSCI SING CASH IX (SGX)	0.87	3.02	351.55

Top Gainers	Last	Chg
DBXT Nifty 10US\$	115.500	+2.670
GLD 10US\$	110.410	+1.520
DBXT FTChina25 10US\$	31.450	+1.400

Top Losers	Last	Chg
DBXT S&P Short 10US\$	53.340	-0.210
HSI22800MBLePW100128	0.370	-0.190
JSH 500US\$	17.500	-0.180

Top Volume	Last	Vol
GoldenAgr	0.54	156,241
Genting SP	1.28	122,849
UniFiber	0.05	105,133

TURNOVER (SHARES)	3,209,964,483
TURNOVER (S\$)	2,412,652,005
UP	449
DOWN	149
UNCHANGED	643



# Phillip Securities Research - Stocks Coverage

Name	%	Cha	Loot
Name	Chg	Chg	Last
AIMS AMP CAPITAL INDUSTRIAL	2.27	0.01	0.23
COMFORTDELGRO CORP LTD	1.23	0.02	1.64
CDL HOSPITALITY TRUSTS	1.67	0.03	1.83
CHINA MILK PRODUCTS GROUP	0.00	0.00	0.37
COSCO CORP SINGAPORE LTD	3.25	0.04	1.27
CAMBRIDGE INDUSTRIAL TRUST	2.25	0.01	0.46
CHINA SKY CHEMICAL FIBRE CO	2.56	0.01	0.20
CHINA SUNSINE CHEMICAL HLDGS	0.00	0.00	0.24
CHINA YUANBANG PROPERTY HOLD	0.00	0.00	0.20
DBS GROUP HOLDINGS LTD	1.31	0.20	15.50
EPURE INTERNATIONAL LIMITED	6.58	0.05	0.81
FRASERS COMMERCIAL TRUST	6.90	0.01	0.16
GOLDEN AGRI-RESOURCES LTD	4.85	0.03	0.54
HO BEE INVESTMENT LTD	0.00	0.00	1.83
INDOFOOD AGRI RESOURCES LTD	-0.83	-0.02	2.38
INTERRA RESOURCES LTD	2.50	0.01	0.21
CHINA KUNDA TECHNOLOGY	7.55	0.02	0.29
LI HENG CHEMICAL FIBRE TECH	7.02	0.02	0.31
MERCATOR LINES SINGAPORE LTD	0.00	0.00	0.32

Name	% Chg	Chg	Last
MOBILEONE LTD	2.12	0.04	1.93
NEPTUNE ORIENT LINES LTD	3.03	0.05	1.70
OCEANUS GROUP LTD	-2.33	-0.01	0.42
OVERSEA-CHINESE BANKING CORP	0.78	0.07	9.08
PARKWAY LIFE REAL ESTATE	4.00	0.05	1.30
QIAN HU CORP LTD	0.00	0.00	0.16
SC GLOBAL DEVELOPMENTS LTD	4.30	0.08	1.94
SING HOLDINGS LTD	1.45	0.01	0.35
SINGAPORE POST LTD	0.00	0.00	1.02
SINGAPORE TELECOMMUNICATIONS	-0.32	-0.01	3.12
SINOTEL TECHNOLOGIES LTD	0.00	0.00	0.66
SMRT CORP LTD	0.00	0.00	1.92
STARHUB LTD	-1.38	-0.03	2.14
SUNTEC REIT	-0.74	-0.01	1.35
SUNVIC CHEMICAL HOLDINGS	0.00	0.00	0.17
UNITED OVERSEAS BANK LTD	-0.20	-0.04	19.62
WILMAR INTERNATIONAL LTD	3.27	0.21	6.64
YING LI INTERNATIONAL REAL E	0.76	0.01	0.67

# **Major World Indices**

Indices	% Chg	Chg	Last
TEL AVIV 100 INDEX	0.81	8.86	1098.20
HANG SENG INDEX	2.09	456.30	22279.58
JAKARTA COMPOSITE INDEX	1.16	29.86	2605.28
FTSE Bursa Malaysia KLCI	0.98	12.49	1288.24
KOSPI INDEX	-0.33	-5.52	1690.62
NIKKEI 225	0.25	27.04	10681.83
STOCK EXCH OF THAI INDEX	-0.02	-0.17	732.11
SHANGHAI SE COMPOSITE IX	1.18	38.42	3282.18
TAIWAN TAIEX INDEX	0.04	3.55	8211.40
BSE SENSEX 30 INDEX	0.73	127.51	17686.24

Indices	% Chg	Chg	Last
ALL ORDINARIES INDX	0.29	14.20	4939.50
S&P/TSX COMPOSITE INDEX	0.18	21.18	11888.08
FTSE 100 INDEX	0.40	22.16	5522.50
CAC 40 INDEX	-0.03	-1.06	4012.91
DAX INDEX	-0.27	-16.44	6031.86
DOW JONES INDUS. AVG	-0.11	-11.94	10572.02
S&P 500 INDEX	0.31	3.53	1136.52
NASDAQ COMPOSITE INDEX	0.01	0.29	2308.71
NYSE Arca Gold BUGS	1.03	4.60	449.42

# **US Bellwethers**

Name	% Chg	Chg	Last
3M CO	-0.63	-0.52	82.50
ALCOA INC	-3.12	-0.52	16.13
AMERICAN EXPRESS CO	-0.22	-0.09	40.83
AT&T INC	-0.49	-0.14	28.44
BANK OF AMERICA CORP	3.25	0.51	16.20
BOEING CO	3.28	1.84	58.02
CATERPILLAR INC	1.20	0.70	59.25
CHEVRON CORP	0.71	0.56	79.62
CISCO SYSTEMS INC	-0.45	-0.11	24.58
COCA-COLA CO/THE	-1.21	-0.69	56.35
DU PONT (E.I.) DE NEMOURS	-0.96	-0.33	33.93
EXXON MOBIL CORP	0.39	0.27	69.42
GENERAL ELECTRIC CO	0.52	0.08	15.53
HEWLETT-PACKARD CO	0.42	0.22	52.67
HOME DEPOT INC	0.73	0.21	28.88

Name	% Chg	Chg	Last
INTL BUSINESS MACHINES CORP	-1.21	-1.60	130.85
INTEL CORP	-0.05	-0.01	20.87
JOHNSON & JOHNSON	-1.16	-0.75	63.93
JPMORGAN CHASE & CO	1.94	0.83	43.68
KRAFT FOODS INC-CLASS A	4.89	1.34	28.77
MCDONALD'S CORP	-0.76	-0.48	62.30
MERCK & CO. INC.	0.41	0.15	37.16
MICROSOFT CORP	0.03	0.01	30.96
PFIZER INC	-1.43	-0.27	18.66
PROCTER & GAMBLE CO/THE	0.03	0.02	61.14
TRAVELERS COS INC/THE	-2.37	-1.18	48.63
UNITED TECHNOLOGIES CORP	-1.49	-1.07	70.56
VERIZON COMMUNICATIONS INC	0.18	0.06	33.34
WAL-MART STORES INC	-1.00	-0.54	53.69
WALT DISNEY CO/THE	-0.25	-0.08	31.99



# **Commodities & Currencies**

Commodities	% Chg	Chg	Last
GOLD SPOT US\$ / OZ	-0.09	-1.01	1,118.00
SILVER SPOT US\$ / OZ	-0.14	-0.02	17.79
Bloomberg West Texas Intermedi	+0.32	+0.26	81.51

Commodities	% Chg	Chg	Last
Malaysian Rubber Board Standard	+1.03	+10.00	977.25
PALM OIL (RM\$/METRIC TON)	+0.31	+8.00	2598.00

Index	% Chg	Chg	Last
DOLLAR INDEX SPOT	+0.20	+0.16	77.64

Currencies	Against S\$	Against US\$
AUSTRALIAN DOLLAR	1.2745	0.9119
CANADIAN DOLLAR	1.3451	1.0390
EURO	2.0077	1.4365
BRITISH POUND	2.2351	1.5992
US DOLLAR	1.3978	1.0000
CHINA RENMINBI	0.2047	6.8272
HONG KONG DOLLAR	0.1802	7.7560
JAPANESE YEN	1.5240	91.7150
KOREAN WON	0.1225	1140.5000
MALAYSIAN RINGGIT	0.4126	3.3874
THAI BAHT	0.0421	33.1600

#### **Commodities & Currencies**

Commodities	% Chg	Chg	Last
GOLD SPOT US\$ / OZ	-0.09	-1.01	1,118.00
SILVER SPOT US\$ / OZ	-0.14	-0.02	17.79
Bloomberg West Texas Intermedi	+0.32	+0.26	81.51

Commodities	% Chg	Chg	Last
Malaysian Rubber Board Standard	1.03	10.00	967.25
PALM OIL (RM\$/METRIC TON)	0.31	8.00	2590.00

Index	% Chg	Chg	Last
DOLLAR INDEX SPOT	0.20	0.16	77.48

Currencies	Against S\$	Against US\$
AUSTRALIAN DOLLAR	1.2745	0.9119
CANADIAN DOLLAR	1.3451	1.0390
EURO	2.0077	1.4365
BRITISH POUND	2.2351	1.5992
US DOLLAR	1.3978	1.0000
CHINA RENMINBI	0.2047	6.8272
HONG KONG DOLLAR	0.1802	7.7560
JAPANESE YEN	1.5240	91.7150
KOREAN WON	0.1225	1140.5000
MALAYSIAN RINGGIT	0.4126	3.3874
THAI BAHT	0.0421	33.1600

# **US Treasury Yields**

Maturity	Today	Yesterday	Last Week	Last Month
3 Months	0.04	0.03	0.07	0.02
6 Months	0.14	0.16	0.18	0.15
2 Years	1.01	1.07	1.09	0.84
3 Years	1.55	1.61	1.62	1.31
5 Years	2.56	2.63	2.57	2.24
10 Years	3.76	3.82	3.80	3.47
30 Years	4.61	4.64	4.64	4.39

Yield Spread (10 yrs - 3 mths) 3.72

Yield Spread (10 yrs - 2 yrs) 2.75

Source: Data provided by ValuBond - http://www.valubond.com



#### Calendar

# Earning Announcement – Singapore

Name	Expected Report Date*
Singapore Post Ltd	January 11, 2010
Qian Hu Corp Ltd	January 11, 2010
Japan Land Ltd	January 12, 2010
Singapore Press Holdings Ltd	January 13, 2010
Lian Beng Group Ltd	January 13, 2010
TEE International Ltd	January 13, 2010
Thomson Medical Centre Ltd	January 13, 2010

Source: Bloomberg

# **Economic Announcement**

US

Date	Statistic	For	Survey	Prior
Date	Statistic	For	Survey	Prior
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
1/12/10	Trade Balance	NOV	-\$35.4B	-\$32.9B
1/12/10	IBD/TIPP Economic Optimism	JAN		46.8
1/13/10	ABC Consumer Confidence	Jan 11		

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	1	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		53.3
2/2/10	Electronics Sector Index	JAN		52.9
2/8/10	Foreign Reserves	JAN		
2/15/10	Retail Sales (YoY)	DEC		
2/15/10	Retail Sales (MoM) sa	DEC	-	
2/17/10	Electronic Exports (YoY)	JAN		

Source: Bloomberg



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