



AMG Weekly Market Update

1st Feb, 2010

More consolidation

Last week, stock market continued to decline. The focus of investors stayed with the risk, including the vote by U.S. Senate on appointment of Ben Bernanke for another 4 years term as Fed Chairman and the deficit problem of Greece.

And now, the second term of Ben Bernanke is confirmed. It helped to ease the concerns about policy risk in U.S.. But, the budget problem of Greece and some other Eurozone members such as Spain, Portugal and Italy is not resolved, and it is unlikely that the problem will be solved soon. So, how Eurozone and ECB is going to formula the policy to suit different needs of the member countries and how it is going to deal with the weak members remain to be seen. Euro was put under pressure as the problem has no quick solution.

Though that the market sentiment is still affected by the concerns about risk. But, for economies that are recovering on strong domestic demand e.g. China, it is a chance for accumulation for long term investors.

Weekly economic indicator update

Country / Region	Economic Indicator		Time period	Latest	Last
US	Real GDP	Qoq change (Annualized rate)	4Q 2009	5.7%	2.2%
US	University of Michigan consumer sentiment index		Dec 2009	74.4	72.8
US	Durable goods order	Mom change	Dec 2009		0.2%
US	New home sales	Annualized rate	Dec 2009	342K	355K
US	Existing home sales	Annualized rate	Dec 2009	5.45M	6.54M
Germany	CPI	Yoy change	Jan 2010	0.8%	0.9%
Germany	Unemployment rate	%	Jan 2010	8.6%	7.8%
UK	Real GDP	Qoq change	4Q 2009	0.1%	-0.2%
Japan	Exports	Yoy change	Dec 2009	12.0%	-6.3%
Japan	Imports	Yoy change	Dec 2009	-5.5%	-16.7%
Japan	Retail sales	Yoy change	Dec 2009	-0.3%	-1.0%
Japan	Unemployment rate	%	Dec 2009	5.1%	5.2%
Japan	Industrial production	Yoy change	Dec 2009	5.3%	-4.2%
Australia	CPI	Yoy change	4Q 2009	2.1%	1.3%



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South Korea	Rea; GDP	Yoy change	4Q 2009	6.0%	0.9%
Singapore	Unemployment rate	%	4Q 2009	2.1%	3.4%
Singapore	Industrial production	Yoy change	Dec 2009	14.4%	-8.2%
Singapore	CPI	Yoy change	Dec 2009	0.0%	-0.2%
Taiwan	Industrial production	Yoy change	Dec 2009	47%	31%

* All figures and information are collected from www.bloomberg.com, Federal Statistics Office of Germany, Office for National Statistics UK, Ministry of Finance of Japan, Statistics Bureau of Japan, Ministry of Economy, Trade and Industry of Japan, Australian Bureau of Statistics, Bank of Korea, Statistics Singapore, National Statistics, R.O.C. (Taiwan).

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