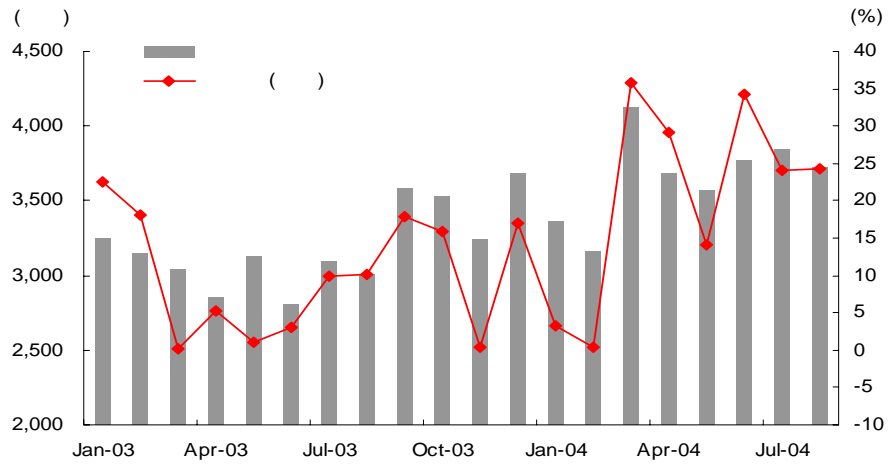


8 24.2%

8 24.2% 가
 UBCARE 8 (: 가
) 24.2% 가 가
 , 7 24.1% 8 24.2% 가
 가

(y-y)



: UBCARE

2 가
 10 35.1%(y-y) 가
 (30.0%), (28.1%), gsk(28.1%), MSD(27.7%)가
 5 가

'() 150 8 10

9-10

9 1

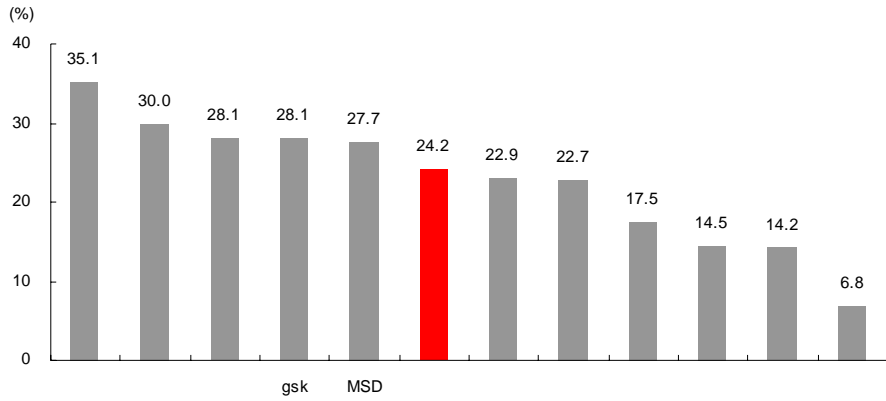
, 10

가

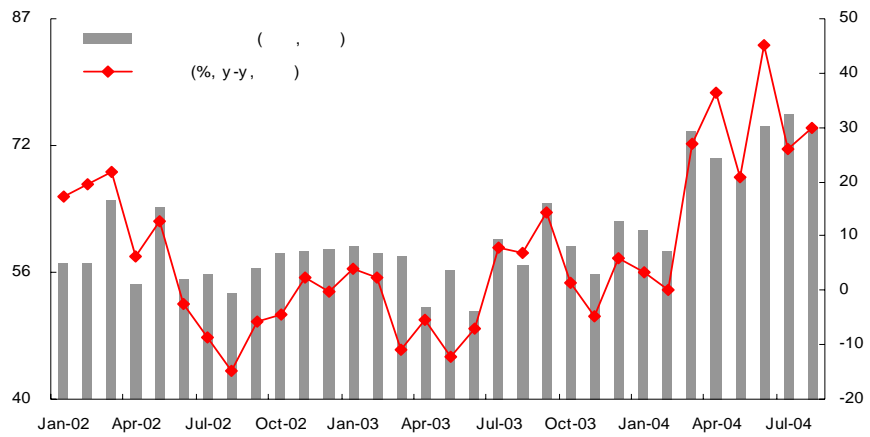
가

8

(y-y)



: UBCARE; 8, 11; 가

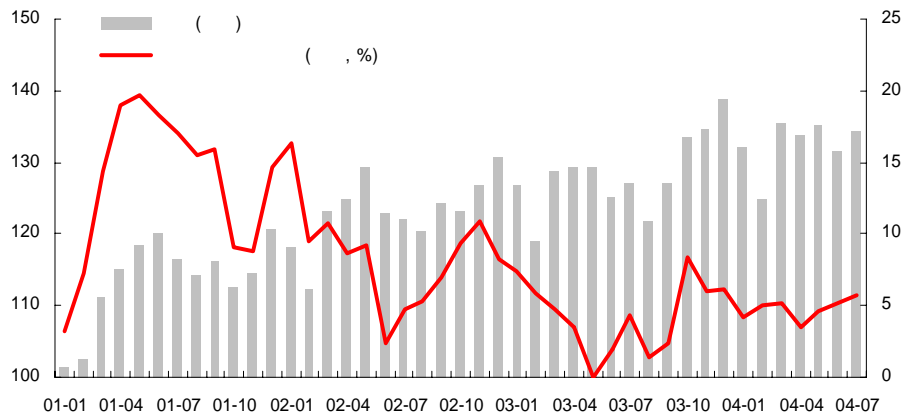


: UBCARE

5.7%

가 (1) 가 5.7% 가 (2) 가 5.7%

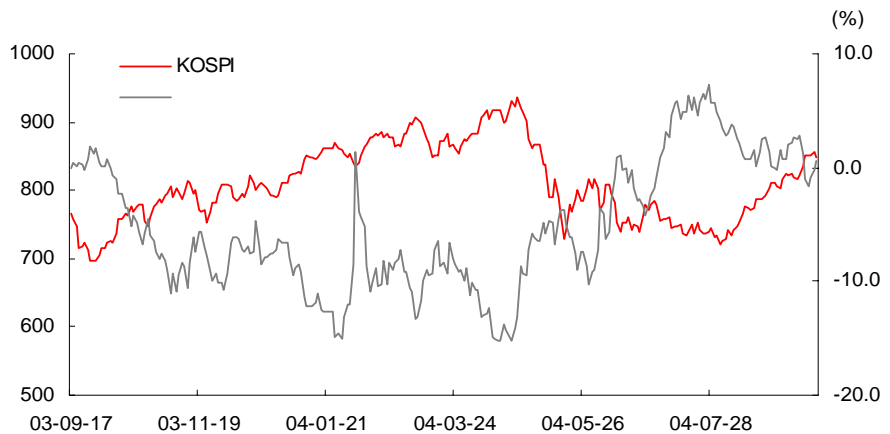
(, 2000 = 100)



4 KOSPI 5% underperform
7 KOSPI 20% outperform
가

Top Picks : , LG , LG BUY
7 14 가 (가) 2002 , 2003

KOSPI (1)



: datastream

<Compliance Notice>

- 9 19 가 3 1%
- 가 9 19
-
-

< 가 >		가		
	008930.KS	2004. 7. 15	BUY	45,000
		2004. 5. 16	BUY	43,000
		2004. 1. 8	BUY	39,000
LG	068870.KS	2004. 7. 25	BUY	41,500
		2004. 4. 19	BUY	42,500
		2004. 4. 16	BUY	41,000
		2004. 1. 08	BUY	50,000
		2003. 11. 14	BUY	46,000
		2003. 9. 24	BUY	47,000
	000100.KS	2004. 8. 2	BUY	80,500
		2004. 2. 3	Buy	88,000
		2004. 1. 28	Buy	82,000
	069620.KS	2004. 8. 10	BUY	22,000
		2004. 3. 16	BUY	27,000
		2003. 11. 4	BUY	21,000
	000640.KS	2004. 7. 29	BUY	22,100