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## Asia Frontier Buys Pakistan's Waves Shares on Appliances Demand

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By Faseeh Mangi

(Bloomberg) -- AFC Asia Frontier Fund for the first time purchased shares of Waves Singer Pakistan, a consumer appliances maker in the South Asian nation, in December, says Ruchir Desai, co-manager at the fund, which is a unit of Asia Frontier Capital.

\* There is a large opportunity for consumer appliance sales in Pakistan and their freezer business could also potentially benefit from the coronavirus vaccine once it is distributed in Pakistan, says Hong Kong-based Desai

\* The fund also readjusted positions in Vietnam and Mongolia, while partially selling stocks in Bangladesh and Pakistan, according to its monthly note.

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