

**IT'S OFFICIAL: THE U.S. ECONOMY IS CONTINUING TO COOL;
VENEZUELA AND NIGERIA WILL REDUCE OIL PRODUCTION**

The gurus of Wall Street looked round for reasons to talk up the largest equity markets of the world, last Monday, but there was little to promote, buying into stocks and shares.

For certain, however, in due course, they would find a seemingly plausible reason.

On the crude-oil front, there was bad news: The price of crude oil was on the move, again.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in November was \$US61.45, up about 1.49 percent, compared with the last settlement of Friday, September 22, 2006.

As for December delivery, the last settlement was \$US62.33 per barrel of light sweet crude oil, equivalent to an increase of about 1.28 percent on the previous Friday's closing level.

The international situation with regard to crude oil had not altered over the weekend of September 23-24 so that, in all likelihood, the gains could well have been simply a matter of squaring some speculators' books.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 67.71 points, or about 0.59 percent, ending the heavy trading day at 11,575.81 points.

Over on The NASDAQ, its Composite Index rose 30.14 points, equivalent to about 1.36 percent, ending the day's proceedings at 2,249.07 points.

In Europe, trading on the most-important bourses was described as being '*tame*', probably due to the fact that, on the one hand, crude-oil prices were rising, while, on the other hand, there appeared to be every indication that US equity markets could well come off any day soon.

This was how the key indices of major European equity markets fared, last Monday:

| | |
|-------------------------------------|--------------------|
| Amsterdam's AEX Index | Plus 0.17 percent |
| France's CAC 40 Index | Plus 0.08 percent |
| Germany's Frankfurt XETRA DAX Index | Plus 0.31 percent |
| Great Britain's FTSE 100 Index | Minus 0.41 percent |
| Italy's MIBTEL Index | Minus 0.10 percent |
| Switzerland's Swiss Market Index | Minus 0.01 percent |

In Asia, trading on the region's equity markets was constrained to a very large degree.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the territory's 2 equity markets witnessed an abundance of buy/sell orders, causing the volume of activity to rise, appreciably, but the end result, by the close of the trading day, was that key indices fell fractionally.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index shed 0.31 percent of its value, exactly, skidding back to 17,546.04 points.

The Total Turnover was about \$HK35.43 billion.

Losing counters outnumbered gaining ones by the ratio of about 1.94:One.

The Ten Most Active counters were:

| | |
|--|---|
| China Merchants Bank Company Ltd (Code: 3968) | Down 0.19 percent to \$HK10.66 per share |
| China Life Insurance Company Ltd (Code: 2628) | Unchanged at \$HK16.00 per share |
| China Mobile Ltd (Code: 941) | Down 0.09 percent to \$HK55.60 per share |
| HSBC Holdings plc (Code: 5) | Down 0.14 percent to \$HK141.40 per share |
| China Construction Bank Corporation (Code: 939) | Down 0.30 percent to \$HK3.34 per share |
| PetroChina Company Ltd (Code: 857) | Down 0.72 percent to \$HK8.23 per share |
| Bank of Communications Company Ltd (Code: 3328) | Up 4.16 percent to \$HK5.51 per share |
| BOC Hongkong (Holdings) Ltd (Code: 2388) | Down 1.97 percent to \$HK16.96 per share |
| Bank of China Ltd (Code: 3988) | Down 0.30 percent to \$HK3.37 per share |
| China Petroleum and Chemical Corporation (Code: 386) | Down 1.63 percent to \$HK4.84 per share |

The Main Board's biggest movers of the day included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| Anex International Holdings Ltd | 723 | | 21.88 | 0.075 |
| China Investments Holdings Ltd | 132 | 111.31 | | 0.355 |
| China Motion Telecom International Ltd | 989 | 21.31 | | 0.74 |

| | | | | |
|---|------|-------|-------|-------|
| e-Kong Group Ltd | 524 | 10.29 | | 0.75 |
| Fulbond Holdings Ltd | 1041 | | 14.29 | 0.018 |
| Hualing Holdings Ltd | 382 | 14.98 | | 0.238 |
| Mascotte Holdings Ltd | 136 | 69.23 | | 0.44 |
| Mitsumaru East Kit (Holdings) Ltd | 2358 | 11.84 | | 0.85 |
| New Island Printing Holdings Ltd | 377 | | 14.89 | 0.40 |
| Perennial International Ltd | 725 | | 10.11 | 0.40 |
| Shanghai International Shanghai Growth Investment Ltd | 770 | | 11.07 | 2.25 |
| Shanghai Merchants Holdings Ltd | 1104 | 22.30 | | 0.17 |
| Tak Shun Technology Group Ltd | 1228 | | 14.41 | 0.095 |
| Tak Sing Alliance Holdings Ltd | 126 | 15.00 | | 0.69 |
| Unity Investments Holdings Ltd | 913 | | 10.26 | 0.07 |
| V.S. International Group Ltd | 1002 | | 26.58 | 0.29 |
| Zhong Hua International Holdings Ltd | 1064 | | 10.16 | 0.115 |

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, the situation was similar to that of the Main Board.

The Growth Enterprise Index fell by about 0.18 percent to 1,102.03 points on a Total Turnover of about \$HK757.30 million.

The Turnover was boosted, considerably, by trading in the shares of Beijing Jingkelong Company Ltd (Code: 8245), this company, making its stock-market debut, last Monday.

In terms of the turnover of the shares of this supermarket company, it represented about 80 percent of the Total Turnover of about \$HK757.30 million.

The ratio of declining counters to advancing ones was 1.25:One, exactly.

The 5, most-active counters in terms of their respective turnovers, only, were:

*Beijing Jingkelong Company Ltd (Code: 8245)

\$HK5.50 per share

Wumart Stores Incorporated (Code: 8277)

Down 1.52 percent to
\$HK26.00 per share

Galileo Capital Group Ltd (Code: 8029)

Up 3.39 percent to \$HK0.61
per share

Shandong Weigao Group Medical Polymer Company Ltd (Code:
8199)

Unchanged at \$HK5.00 per
share

Techpacific Capital Ltd (Code: 8088)

Up 8.00 percent to \$HK0.54
per share

*First Day of Trading

The GEM's double-digit movers of the day included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|-------------|-------------------------|-------------------------|---------------------------------|
| Asian Information Resources (Holdings) Ltd | 8025 | 38.89 | | 0.10 |
| Cardlink Technology Group Ltd | 8066 | | 10.00 | 0.108 |
| China Leason Investment Group Company Ltd | 8270 | | 15.25 | 0.10 |
| China Vanguard Group Ltd | 8156 | | 14.67 | 1.28 |
| DIGITALHONGKONG.COM | 8007 | | 10.53 | 0.17 |
| Eco-Tek Holdings Ltd | 8169 | | 15.63 | 0.27 |
| Medical China Ltd | 8186 | 68.42 | | 0.064 |
| Shenzhen Mingwah Aohan High Technology Corporation Ltd | 8301 | 32.20 | | 0.39 |
| Mobile Telecom Network (Holdings) Ltd | 8266 | | 10.00 | 0.054 |
| New Chinese Medicine Holdings Ltd | 8085 | 47.69 | | 0.48 |
| Plasmagene Biosciences Ltd | 8250 | 12.50 | | 0.135 |
| ProSticks International Holdings Ltd | 8055 | 17.86 | | 0.165 |

| | | | | |
|-------------------------------------|------|-------|-------|-------|
| Sau San Tong Holdings Ltd | 8200 | 12.00 | | 0.14 |
| Thiz Technology Group Ltd | 8119 | | 15.56 | 0.076 |
| Universal Technologies Holdings Ltd | 8091 | | 10.67 | 0.134 |
| Xteam Software International Ltd | 8178 | 10.53 | | 0.042 |

Japan's 3 stock markets traded lower, last Monday, but only by fractions.

The TOPIX Index lost 3.82 points, or about 0.24 percent of its value, falling to 1,559.78 points.

Advancing counters outnumbered declining ones by the ratio of about 1.11:One.

The Nikkei-225 Stock Average shed 0.86 of a point, equivalent to a fall of about 0.006 percent, ending the day at 15,633.81 yen.

In other parts of Asia, this was how their respective key indices ended the trading day:

| | |
|-----------------|---|
| The HKSAR | Hang Seng Index Minus 0.31 percent to 17,546.04 The Growth Enterprise Index Minus 0.18 percent to 1,102.03 |
| Indonesia | Minus 0.27 percent to 1,506.76 |
| Japan | TOPIX Index Minus 0.24 percent to 1,559.78 Nikkei-255 Stock Average Minus 0.006 percent to 15,633.81 |
| Malaysia | Plus 0.02 percent to 965.44 |
| The Philippines | Unchanged at 2,531.68 |
| Singapore | Plus 0.13 percent to 2,523.89 |
| South Korea | Plus 0.51 percent to 1,355.21 |
| Taiwan | Plus 0.37 percent to 6,911.21 |
| Thailand | Plus 0.74 percent to 686.74 |

Tuesday

The gurus of Wall Street found the leaf on which to cling, last Tuesday, as The Conference Board reported that there had been a shift in consumer confidence in the month of September – from terrible in August, to much better in September.

But, in the words of John Northbrooke (1570 - 1570), a British clergyman:

‘One swallowe proueth not that summer is neare.’

According to The Conference Board, consumer confidence in the US had risen in September due to slowing inflation, a drop in the price of crude oil, and expectations of better job prospects.

The Conference Board Consumer Sentiment Index rose to 104.50 points in September, up from August’s 9-month low of 100.20 points.

Wall Street warmed to the news.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 93.58 points, equivalent to about 0.81 percent, running up to 11,669.39 points.

On The NASDAQ, its Composite Index gained 12.27 points, or about 0.55 percent, ending the trading day at 2,261.34 points.

On The New York Mercantile Exchange (NYMEX), as **TARGET** had expected, the price of crude oil retreated, wiping out a goodly part of Mondays’ gains.

But, again: *‘One swallowe proueth not that summer is neare.’*

For delivery in November, the last settlement for a barrel of light sweet crude oil was \$US61.01, down about 0.72 percent on the last settlement of Monday.

As for December delivery, the last settlement was \$US61.92 per barrel of light sweet crude oil, representing a fall of about 0.66 percent on Monday’s closing level.

In Europe, all of the key indices of the most-important equity markets rose, some quite spectacularly, as the following **TARGET** () list illustrates:

| | | |
|-------------------------------------|------|--------------|
| Amsterdam’s AEX Index | Plus | 1.41 percent |
| France’s CAC 40 Index | Plus | 1.42 percent |
| Germany’s Frankfurt XETRA DAX Index | Plus | 0.99 percent |
| Great Britain’s FTSE 100 Index | Plus | 1.29 percent |
| Italy’s MIBTEL Index | Plus | 0.90 percent |
| Switzerland’s Swiss Market Index | Plus | 1.20 percent |

Europe, as is its wont, was merely following the lead of Wall Street because there was precious little to warrant last Tuesday’s rapid gains on the leading bourses.

In Asia, the largest and most-important stock markets witnessed their key indices head decidedly south.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the territory's 2 equity markets lost material ground.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index lost about 1.36 percent of its value, falling back to 17,308.08 points on a continued relatively high volume of activity which, last Tuesday, was about \$HK34.74 billion.

Losing counters outnumbered gaining ones by the ratio of about 3.19:One.

The Ten Most Active counters were:

| | |
|--|---|
| China Life Insurance Company Ltd (Code: 2628) | Down 6.13 percent to \$HK15.02 per share |
| HSBC Holdings plc (Code: 5) | Down 0.57 percent to \$HK140.60 per share |
| China Mobile Ltd (Code: 941) | Down 3.78 percent to \$HK53.50 per share |
| China Merchants Bank Company Ltd (Code: 3968) | Down 0.94 percent to \$HK10.56 per share |
| PetroChina Company Ltd (Code: 857) | Down 0.73 percent to \$HK8.17 per share |
| China Construction Bank Corporation (Code: 939) | Down 0.90 percent to \$HK3.31 per share |
| China Petroleum and Chemical Corporation (Code: 386) | Down 1.65 percent to \$HK4.76 per share |
| China Telecom Corporation Ltd (Code: 728) | Unchanged at \$HK2.77 per share |
| Bank of Communications Company Ltd (Code: 3328) | Down 2.54 percent to \$HK5.37 per share |
| BOC Hongkong (Holdings) Ltd (Code: 2388) | Down 2.12 percent to \$HK16.60 per share |

As for the Main Board's biggest movers of the day, they included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| A-Max Holdings Ltd | 959 | | 12.50 | 0.07 |
| Anex International Holdings Ltd | 723 | 22.67 | | 0.092 |
| Asia Tele-Net and Technology Corporation Ltd | 679 | 10.17 | | 0.325 |
| Bestway International Holdings Ltd | 718 | | 11.43 | 0.031 |

| | | | | |
|---|------|--------|-------|-------|
| China Investments Holdings Ltd | 132 | | 15.49 | 0.30 |
| China Motion Telecom International Ltd | 989 | | 13.51 | 0.64 |
| Chitaly Holdings Ltd | 1198 | | 10.00 | 0.72 |
| Cosmopolitan International Holdings Ltd | 120 | | 10.42 | 0.086 |
| Fortuna International Holdings Ltd | 530 | | 10.53 | 0.017 |
| Foundation Group Ltd | 1182 | 12.73 | | 0.62 |
| Global Green Tech Group Ltd | 274 | | 10.99 | 0.81 |
| Golden Dragon Group (Holdings) Ltd | 329 | 11.96 | | 1.03 |
| Great Wall Cybertech Ltd | 689 | | 62.88 | 0.147 |
| Green Energy Group Ltd | 979 | 15.00 | | 1.15 |
| Mascotte Holdings Ltd | 136 | 20.45 | | 0.53 |
| Nippon Asia Investments Holdings Ltd | 603 | | 10.76 | 0.141 |
| O2Micro International Ltd | 457 | | 12.73 | 0.96 |
| Pearl River Tyre (Holdings) Ltd | 1187 | | 18.18 | 0.45 |
| Shanghai Merchants Holdings Ltd | 1104 | 35.29 | | 0.23 |
| Sun East Technology (Holdings) Ltd | 365 | 11.63 | | 0.24 |
| Sunlink International Holdings Ltd | 2336 | 119.70 | | 0.145 |
| UBA Investments Ltd | 768 | | 33.64 | 0.073 |
| USI Holdings Ltd | 369 | | 12.07 | 4.37 |

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index lost about 0.97 percent of its value, dropping to 1,091.30 points.

The Total Turnover on this speculative marketplace was about \$HK331.71 million.

Losers outdistanced gainers by the ratio of 2.60:One, exactly.

The 5, most-active counters in terms of their respective turnovers, only, were:

Beijing Jingkelong Company Ltd (Code: 8245) Down 1.82 percent to \$HK5.40 per share

Wumart Stores Incorporated (Code: 8277) Down 3.46 percent to \$HK25.10 per share

Galileo Capital Group Ltd (Code: 8029) Down 9.84 percent to \$HK0.55 per share

Ko Yo Ecological Agrotech (Group) Ltd (Code: 8042) Up 5.08 percent to \$HK0.62 per share

Nanjing Sample Technology Company Ltd (Code: 8287) Up 3.90 percent to \$HK16.00 per share

The GEM's double-digit movers of the day included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|-------------|---------------------|---------------------|-----------------------------|
| Asian Information Resources (Holdings) Ltd | 8025 | 30.00 | | 0.13 |
| Capital Publications Ltd | 8155 | | 16.67 | 0.10 |
| China Vanguard Group Ltd | 8156 | | 14.06 | 1.10 |
| Eco-Tek Holdings Ltd | 8169 | | 11.11 | 0.24 |
| Everpride Biopharmaceutical Company Ltd | 8019 | | 20.41 | 0.039 |
| Global Link Communications Holdings Ltd | 8060 | 14.29 | | 0.08 |
| IA International Holdings Ltd | 8047 | | 10.53 | 0.17 |
| Medical China Ltd | 8186 | | 12.50 | 0.056 |
| New Chinese Medicine Holdings Ltd | 8085 | | 25.00 | 0.36 |
| New Universe International Group Ltd | 8068 | | 15.15 | 0.028 |

| | | | | |
|---|------|-------|-------|-------|
| ProSticks International Holdings Ltd | 8055 | 17.58 | | 0.194 |
| Q9 Technology Holdings Ltd | 8129 | | 13.46 | 0.045 |
| Tianjin TEDA Biomedical Engineering Company Ltd | 8189 | 17.65 | | 0.20 |
| TeleEye Holdings Ltd | 8051 | | 12.07 | 0.102 |
| Xteam Software International Ltd | 8178 | | 11.90 | 0.037 |

In Japan, it was losers all the way in spite of the country, having a new Prime Minister: Mr Shinzo Abe.

On The Tokyo Stock Exchange, its TOPIX Index gave up 10.37 points, equivalent to about 0.66 percent, ending the trading day at 1,549.41 points.

Declining counters outnumbered advancing ones by the ratio of about 2.89:One.

The Nikkei-225 Stock Average shed 76.36 yen, or about 0.49 percent, falling to 15,557.45 yen.

News Wise

- **Softbank Corporation** is planning to raise about 1.40 trillion yen (\$US12 billion) in order to refinance its short-term loans. Softbank is a major player in the telecommunications industry of Japan as well as being a large force as an Internet provider in the country.

In other Asian equity markets, this was how their key indices ended, last Tuesday night:

| | |
|-----------------|---|
| The HKSAR | Hang Seng Index Minus 1.36 percent to 17,308.08 The Growth Enterprise Index Minus 0.97 percent to 1,091.30 |
| Indonesia | Minus 0.44 percent to 1,500.11 |
| Japan | TOPIX Index Minus 0.66 percent to 1,549.41 Nikkei-255 Stock Average Minus 0.49 percent to 15,557.45 |
| Malaysia | Plus 0.02 percent to 965.66 |
| The Philippines | Plus 0.51 percent to 2,544.48 |
| Singapore | Plus 0.08 percent to 2,526.00 |

| | |
|-------------|--------------------------------|
| South Korea | Minus 0.83 percent to 1,343.97 |
| Taiwan | Minus 0.14 percent to 6,901.75 |
| Thailand | Plus 0.28 percent to 688.63 |

Wednesday

A focus of attention, last Wednesday, was the oil markets of the world as the price of crude oil bounced much higher.

Major reasons for the jump in the price of crude oil included higher imports of oil in the US and fears that The Organisation of Petroleum Exporting Countries (OPEC) may consider cutting back production levels in order to maintain the current high prices for the black ooze.

The next ordinary meeting of OPEC is not expected until late this month.

For the week, ended September 23, 2006, the US imported about 11.10 million barrels of crude oil per day, representing the third highest weekly average of such imports on record.

At the same time, however, The Energy Information Administration of the US Government reported, last Wednesday, that there had been an increase of about 6.30 million barrels of petrol stocks in the US.

Which is good news for the gas-guzzlers of America's roads, of course.

On The New York Mercantile Exchange (NYMEX), last Wednesday, the last settlement for a barrel of light sweet crude oil for delivery in November was \$US62.96, equivalent to an increase of about 3.20 percent on the last settlement of Tuesday.

As for December delivery, the last settlement for a barrel of light sweet crude oil was \$US63.86, representing an increase of about 3.13 percent on Tuesday's last quote.

On Wall Street, the increase in the price of crude oil put the damper on any gains on the world's largest equity markets.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 19.85 points, equivalent to about 0.17 percent, ending the relatively heavy trading session at 11,689.24 points.

Over on The NASDAQ, its Composite Index ended the day at 2,263.39 points, a one-day improvement of about 2.05 points, or about 0.09 percent.

Trading on major European bourses was considerably restrained, last Wednesday, compared with Tuesday's obvious investor ardour to acquire stocks and shares.

While the most-important bourses of the region were showing gains by the close of the trading day, the improvements were, all, fractional:

Amsterdam's AEX Index Plus 0.28 percent

France's CAC 40 Index Plus 0.45 percent

| | | |
|-------------------------------------|------|--------------|
| Germany's Frankfurt XETRA DAX Index | Plus | 0.48 percent |
| Great Britain's FTSE 100 Index | Plus | 0.96 percent |
| Italy's MIBTEL Index | Plus | 0.38 percent |
| Switzerland's Swiss Market Index | Plus | 0.11 percent |

In Asia, it was plusses as far as the eye could see on all of the 9 major equity markets in the world's most-populous area of the world.

Japan led the leaders.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both stock markets made useful gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, the Hang Seng Index put on about 1.23 percent, rising to 17,521.51 points on a Total Turnover of about \$HK31.83 billion.

The ratio of gainers to losers was about 2.13:One.

The Ten Most Actives were:

| | |
|---|---|
| China Life Insurance Company Ltd (Code: 2628) | Up 3.06 percent to \$HK15.48 per share |
| HSBC Holdings plc (Code: 5) | Up 0.85 percent to \$HK141.80 per share |
| China Merchants Bank Company Ltd (Code: 3968) | Up 2.84 percent to \$HK10.86 per share |
| China Mobile Ltd (Code: 941) | Up 2.99 percent to \$HK55.10 per share |
| BOC Hongkong (Holdings) Ltd (Code: 2388) | Up 5.30 percent to \$HK17.48 per share |
| China Construction Bank Corporation (Code: 939) | Up 0.60 percent to \$HK3.33 per share |
| Bank of Communications Company Ltd (Code: 3328) | Up 5.21 percent to \$HK5.65 per share |
| PetroChina Company Ltd (Code: 857) | Up 0.61 percent to \$HK8.22 per share |
| Bank of China Ltd (Code: 3988) | Unchanged at \$HK3.36 per share |
| Swire Pacific Ltd (Code: 19) | Up 1.41 percent to \$HK83.00 per share |

As for the Main Board's biggest movers of the day, they included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|-------------|---------------------|---------------------|-----------------------------|
| Asia Standard International Group Ltd | 129 | | 18.03 | 0.191 |
| China Investments Holdings Ltd | 132 | | 16.67 | 0.25 |
| China Velocity Group Ltd | 149 | | 13.98 | 0.40 |
| Ching Hing (Holdings) Ltd | 692 | | 20.00 | 0.056 |
| CASH Retail Management Group Ltd | 996 | 12.20 | | 0.46 |
| Enerchina Holdings Ltd | 622 | | 10.11 | 0.40 |
| Extrawell Pharmaceutical Holdings Ltd | 858 | 11.59 | | 0.26 |
| Fortune Telecom Holdings Ltd | 110 | 11.11 | | 0.60 |
| Fushan International Energy Group Ltd | 639 | | 10.32 | 1.13 |
| Greater China Holdings Ltd | 431 | 11.11 | | 0.30 |
| Jinhui Holdings Company Ltd | 137 | 13.40 | | 2.20 |
| Kiu Hung International Holdings Ltd | 381 | 60.49 | | 0.65 |
| New Capital International Investment Ltd | 1062 | 11.76 | | 0.19 |
| Northern International Holdings Ltd | 736 | 10.00 | | 0.275 |
| Oriental Investment Corporation Ltd | 735 | 14.00 | | 0.285 |
| Pearl River Tyre (Holdings) Ltd | 1187 | 11.11 | | 0.50 |
| Poly Investments Holdings Ltd | 263 | 14.67 | | 0.086 |
| Sino Katalytics Investment Corporation | 2324 | 14.75 | | 0.35 |
| Sky Hawk Computer Group Holdings Ltd | 1129 | 35.59 | | 0.24 |

| | | | | |
|------------------------------|------|-------|-------|-------|
| South East Group Ltd | 726 | 10.00 | | 0.077 |
| UDL Holdings Ltd | 620 | | 13.79 | 0.025 |
| V.S. International Group Ltd | 1002 | | 12.28 | 0.25 |
| Wing Hong (Holdings) Ltd | 745 | 12.90 | | 0.035 |

Over on The **Growth Enterprise Market** (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 0.41 percent to end the trading day at 1,095.75 points.

The Total Turnover on this speculative market was about \$HK199.78 million while the ratio of gaining counters to losing ones was about 1.05:One.

The 5, most-active counters in terms of their respective turnovers, only, were:

Beijing Jingkelong Company Ltd (Code: 8245) Up 3.70 percent to \$HK5.60 per share

Wumart Stores Incorporated (Code: 8277) Up 1.59 percent to \$HK25.50 per share

Galileo Capital Group Ltd (Code: 8029) Up 10.91 percent to \$HK0.61 per share

Kanstar Environmental Paper Products Holdings Ltd (Code: 8011) Up 8.57 percent to \$HK0.38 per share

Aptus Holdings Ltd (Code: 8212) Up 2.24 percent to \$HK2.28 per share

The GEM's double-digit movers included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|-------------|---------------------|---------------------|-----------------------------|
| abc Multiactive Ltd | 8131 | | 14.63 | 0.07 |
| Asian Information Resources (Holdings) Ltd | 8025 | | 23.85 | 0.099 |
| Argos Enterprise (Holdings) Ltd | 8022 | | 15.83 | 0.101 |
| Finet Group Ltd | 8317 | | 10.77 | 0.58 |
| Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd | 8231 | 10.17 | | 0.325 |

| | | | | |
|--|------|-------|-------|-------|
| Galileo Capital Group Ltd | 8029 | 10.91 | | 0.61 |
| Xi'an Haitian Antenna Technologies Company Ltd | 8227 | | 11.39 | 0.35 |
| Launch Tech Company Ltd | 8196 | 17.65 | | 2.00 |
| Shandong Luoxin Pharmacy Stock Company Ltd | 8058 | 11.58 | | 0.53 |
| Medical China Ltd | 8186 | 23.21 | | 0.069 |
| Mobile Telecom Network (Holdings) Ltd | 8266 | 18.52 | | 0.064 |
| New Chinese Medicine Holdings Ltd | 8085 | 11.11 | | 0.40 |
| New Universe International Group Ltd | 8068 | 17.86 | | 0.033 |
| Northeast Tiger Pharmaceutical Company Ltd | 8197 | 12.28 | | 0.064 |
| Tradeeasy Holdings Ltd | 8163 | | 15.56 | 0.038 |

In The Land of The Rising Sun, the country's 3 equity markets enjoyed booming performances, resulting in key indices, being the leaders of all of the gainers on other equity markets in this region of the world.

On The Tokyo Stock Exchange, which is the premier equity market of the country, its TOPIX Index managed a gain of about 2.69 percent, ending the very active trading session at 1,591.04 points.

Gaining counters outran losing ones by the ratio of about 16.59:One.

The Nikkei-225 Stock Average went along with The TOPIX Index, managing to add about 2.51 percent to its daily tally, ending the day at 15,947.87 yen.

On other Asian equity markets, this was how their respective indices fared, last Wednesday:

| | |
|-----------|---|
| The HKSAR | Hang Seng Index Plus 1.23 percent to 17,521.51 The Growth Enterprise Index Plus 0.41 percent to 1,095.75 |
| Indonesia | Plus 1.53 percent to 1,523.06 |
| Japan | TOPIX Index Plus 2.69 percent to 1,591.04 Nikkei-255 Stock Average Plus 2.51 percent to 15,947.87 |

| | |
|-----------------|-------------------------------|
| Malaysia | Plus 0.07 percent to 966.32 |
| The Philippines | Plus 0.48 percent to 2,556.71 |
| Singapore | Plus 1.26 percent to 2,557.90 |
| South Korea | Plus 1.19 percent to 1,360.03 |
| Taiwan | Plus 0.65 percent to 6,946.27 |
| Thailand | Plus 0.64 percent to 693.03 |

Thursday

The US economy grew at the rate of about 2.60 percent per annum in the second quarter of 2006, ended June 30, 2006, according to revised statistics of The Commerce Department of the US Government.

The latest revised figures compared with the first quarter when the growth rate was about 5.60 percent and 3 percentage points below the former estimated rate of growth of 2.90 percent.

In short, the **Gross Domestic Product (GDP)** of the US – the annual total value of goods and services provided in a country excluding transactions with other countries – continues to contract, contrary to platitudes to the contrary.

US Commerce Secretary, Mr Carlos M. Gutierrez, in commenting on the performance of the largest single economy of the world, said:

‘Today’s announcement shows the U.S. economy continues to grow, with 19 consecutive quarters of steady and sustained growth, demonstrating the strength of our economy overall. Today’s GDP report highlights how the administration’s job creation policies have allowed the U.S. to remain the fastest growing economy among the G-7 countries the past twelve months.

‘The President’s trillion dollar tax cuts have helped small business to make more money, motivated entrepreneurs to start their own business and increased America’s ability to compete in the global economy.

‘To maintain the environment that has helped American businesses create the most vibrant economy in the world, we need to make the tax cuts permanent. Raising taxes is simply not an option if we want businesses to keep flourishing and creating jobs.’

Wall Street did not appear to react to the news from The Commerce Department, at least, there was little suggestion that investors were paying too much attention to the latest GDP statistics.

On The New York Stock Exchange, the Dow Jones Industrial Average edged fractionally higher, the fourth such gain in as many days, ending the trading day at 11,718.45 points and representing an improvement of exactly one quarter of a percentage point.

On The NASDAQ, its Composite Index followed the example, set by The Dow, moving up about 0.29 percent to 2,270.02 points.

News Wise

- **Ford Motor Company** announced that it would be sacking about 25 percent of its employees at Ford Motor Credit, which is the financial division of Ford Motor Company. That means that another 2,000 workers will line up for unemployment insurance benefits in the near future. The sackings will all be in North America, the company said.

Trading on The New York Mercantile Exchange (NYMEX) was relatively quiet, last Thursday, with only fractional changes, being made throughout the day.

For delivery in November, the last settlement for a barrel of light sweet crude oil was \$US62.76, representing a fall of about 0.32 percent, compared with Wednesday's final quote.

As for December delivery, the last settlement was \$US63.77 per barrel of light sweet crude oil, equivalent to a fall of 0.14 percent, exactly.

The key indices of major European bourses traded within a very narrow range, during the trading day, last Thursday, and the final figures indicated that fact:

| | | |
|-----------------------|------|--------------|
| Amsterdam's AEX Index | Plus | 0.13 percent |
|-----------------------|------|--------------|

| | | |
|-----------------------|------|--------------|
| France's CAC 40 Index | Plus | 0.13 percent |
|-----------------------|------|--------------|

| | | |
|-------------------------------------|-----------|--|
| Germany's Frankfurt XETRA DAX Index | Unchanged | |
|-------------------------------------|-----------|--|

| | | |
|--------------------------------|------|--------------|
| Great Britain's FTSE 100 Index | Plus | 0.69 percent |
|--------------------------------|------|--------------|

| | | |
|----------------------|------|--------------|
| Italy's MIBTEL Index | Plus | 0.33 percent |
|----------------------|------|--------------|

| | | |
|----------------------------------|------|--------------|
| Switzerland's Swiss Market Index | Plus | 0.23 percent |
|----------------------------------|------|--------------|

There was a great deal of talk in Europe about the slowing down of the US economy, with suggestions, once again, that the US Federal Reserve Board was likely to go easy on economy and, perhaps, consider reducing interest rates a notch.

For More On This Topic, Please Refer To:
TARGET Intelligence Report, Volume VIII, Number 186.
Published on Friday, September 29, 2006, Headlined:
'IS THERE A FLY IN THE PICKLE BARREL ?'

By and large, the key indices of major equity markets of Asia traded higher, last Thursday, but the gains at the end of the day were small.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the 2 equity markets cooled appreciably, compared with trading, during the first 3 days of the week.

The Main Board's Hang Seng Index rose about 0.05 percent to 17,530.57 points on a Total Turnover of

about \$HK31.55 billion.

Advancing counters led declining ones by the ratio of about 1.13:One.

The Ten Most Actives were:

| | |
|---|--|
| HSBC Holdings plc (Code: 5) | Up 0.07 percent to \$HK141.90 per share |
| China Construction Bank Corporation (Code: 939) | Up 1.20 percent to \$HK3.37 per share |
| PetroChina Company Ltd (Code: 857) | Up 1.58 percent to \$HK8.35 per share |
| China Merchants Bank Company Ltd (Code: 3968) | Up 0.55 percent to \$HK10.92 per share |
| China Mobile Ltd (Code: 941) | Down 0.36 percent to \$HK54.90 per share |
| China Life Insurance Company Ltd (Code: 2628) | Down 0.90 percent to \$HK15.34 per share |
| Hutchison Whampoa Ltd (Code: 13) | Down 0.43 percent to \$HK68.95 per share |
| Cheung Kong (Holdings) Ltd (Code: 1) | Up 0.18 percent to \$HK84.60 per share |
| Bank of Communications Company Ltd (Code: 3328) | Down 1.77 percent to \$HK5.55 per share |
| BOC Hongkong (Holdings) Ltd (Code: 2388) | Down 0.69 percent to \$HK17.36 per share |

As for the Main Board's double-digit movers of the day, they included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|---------------------------------------|------|--------------|--------------|----------------------|
| 139 Holdings Ltd | 139 | | 11.11 | 0.32 |
| Alltronics Holdings Ltd | 833 | 13.64 | | 1.25 |
| Aurora Global Investment Holdings Ltd | 353 | | 30.95 | 0.435 |
| Beijing Development (Hongkong) Ltd | 154 | 12.50 | | 0.90 |
| China Agrotech Holdings Ltd | 1073 | 10.00 | | 0.55 |
| Decca Holdings Ltd | 997 | 15.74 | | 1.25 |

| | | | | |
|--|------|-------|-------|-------|
| Everbest Century Holdings Ltd | 578 | 19.64 | | 0.335 |
| Everest International Investments Ltd | 204 | 31.71 | | 0.054 |
| Fushan International Energy Group Ltd | 639 | | 10.62 | 1.01 |
| Grandtop International Holdings Ltd | 2309 | 13.16 | | 0.086 |
| Greenfield Chemical Holdings Ltd | 582 | 11.86 | | 1.32 |
| Jiwa Bio-Pharm Holdings Ltd | 2327 | | 10.71 | 0.25 |
| Junefield Department Store Group Ltd | 758 | | 16.00 | 0.084 |
| Kiu Hung International Holdings Ltd | 381 | 12.31 | | 0.73 |
| Magnum International Holdings Ltd | 305 | 12.07 | | 0.065 |
| Mandarin Entertainment (Holdings) Ltd | 9 | 10.71 | | 1.55 |
| MAXX Bioscience Holdings Ltd | 512 | 10.96 | | 0.081 |
| Oriental Investment Corporation Ltd | 735 | | 10.53 | 0.255 |
| Sino Katalytics Investment Corporation | 2324 | 11.43 | | 0.39 |
| Sky Hawk Computer Group Holdings Ltd | 1129 | 25.00 | | 0.30 |
| Tak Sing Alliance Holdings Ltd | 126 | 12.50 | | 0.90 |
| Tomorrow International Holdings Ltd | 760 | 71.11 | | 2.31 |
| UDL Holdings Ltd | 620 | 20.00 | | 0.03 |
| V.S. International Group Ltd | 1002 | 10.00 | | 0.275 |
| Vitop Bioenergy Holdings Ltd | 1178 | | 30.53 | 0.066 |

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 0.17 percent, ending the day at 1,097.56 points.

The Total Turnover on this speculative market was about \$HK183.43 million, while the ratio of losers to

gainers was 1.19:One, exactly.

The 5, most-active counters in terms of their respective turnovers, only, were:

Beijing Jingkelong Company Ltd (Code: 8245) Down 0.89 percent to \$HK5.55 per share

Wumart Stores Incorporated (Code: 8277) Up 3.14 percent to \$HK26.30 per share

Galileo Capital Group Ltd (Code: 8029) Up 6.56 percent to \$HK0.65 per share

Golden Meditech Company Ltd (Code: 8180) Up 0.53 percent to \$HK1.91 per share

Chinasoft International Ltd (Code: 8216) Down 2.61 percent to \$HK1.12 per share

The GEM's biggest movers of the day included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|-------------|---------------------|---------------------|-----------------------------|
| abc Multiactive Ltd | 8131 | 21.43 | | 0.085 |
| AcrossAsia Ltd | 8061 | | 10.00 | 0.18 |
| Advanced Card Systems Holdings Ltd | 8210 | | 10.00 | 0.09 |
| Asian Information Resources (Holdings) Ltd | 8025 | 29.29 | | 0.128 |
| Argos Enterprise (Holdings) Ltd | 8022 | 10.89 | | 0.112 |
| B M Intelligence International Ltd | 8158 | 10.00 | | 0.055 |
| Capital Publications Ltd | 8155 | | 57.00 | 0.043 |
| China Chief Cable TV Group Ltd | 8153 | | 16.67 | 0.25 |
| GreaterChina Technology Group Ltd | 8032 | 12.50 | | 0.036 |
| Hua Xia Healthcare Holdings Ltd | 8143 | 10.00 | | 0.55 |
| ITE (Holdings) Ltd | 8092 | | 20.00 | 0.04 |

| | | | | |
|--|------|-------|-------|-------|
| Medical China Ltd | 8186 | | 13.04 | 0.06 |
| MegaInfo Holdings Ltd | 8279 | 19.27 | | 1.30 |
| Mobile Telecom Network (Holdings) Ltd | 8266 | | 14.06 | 0.055 |
| Northeast Tiger Pharmaceutical Company Ltd | 8197 | | 10.94 | 0.057 |
| Tradeeasy Holdings Ltd | 8163 | 18.42 | | 0.045 |
| Vodatel Networks Holdings Ltd | 8033 | 41.18 | | 0.12 |
| Zheda Lande Scitech Ltd | 8106 | | 18.75 | 0.13 |

In Japan, the key indices of the country's 3 equity markets continued to make gains.

The TOPIX Index, which is the key index of The Tokyo Stock Exchange, managed another improvement of about 0.72 percent, ending the moderately heavy trading day at 1,602.57 points.

Gaining counters beat off losing ones by the ratio of about 2.15:One.

The Nikkei-225 Stock Average rose about 0.48 percent to 16,024.85 yen.

In other Asian equity markets, this was how their key indices ended the day:

| | |
|-----------------|---|
| The HKSAR | Hang Seng Index Plus 0.05 percent to 17,530.57 The Growth Enterprise Index Plus 0.17 percent to 1,097.56 |
| Indonesia | Plus 0.71 percent to 1,533.80 |
| Japan | TOPIX Index Plus 0.72 percent to 1,602.57 Nikkei-255 Stock Average Plus 0.48 percent to 16,024.85 |
| Malaysia | Plus 0.26 percent to 968.88 |
| The Philippines | Closed |
| Singapore | Plus 0.39 percent to 2,567.97 |

| | |
|-------------|--------------------------------|
| South Korea | Plus 0.84 percent to 1,371.43 |
| Taiwan | Minus 0.88 percent to 6,885.12 |
| Thailand | Minus 0.74 percent to 687.90 |

Friday

Nigeria and Venezuela, both of which countries are members of The Organisation of Petroleum Exporting Countries (OPEC), announced last Friday that they would be cutting back oil production in order to boost the price of crude oil on international markets.

In total, the cuts would amount to about 200,000 barrels of crude oil per day.

The unilateral decisions by these 2, large oil producers, angered many other members of OPEC, not because of the content of the announcement, but because Nigeria and Venezuela had been open about the matter: Other OPEC countries are doing exactly the same thing but on the q.t.

The announcement, no doubt, helped boost the price of crude oil on commodity exchanges around the world, but only marginally.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in November came in at \$US62.91, up about 0.24 percent, compared with Thursday's closing level.

As for delivery in December, the last settlement for a barrel of light sweet crude oil was \$US64.15, representing an increase of about 0.60 percent on the Thursday's last settlement.

Wall Street appeared to pay scant attention to the announcements from the Governments of Venezuela and Nigeria, but key indices on the world's largest stock markets, nevertheless, fell back fractionally.

On The New York Stock Exchange, the Dow Jones Industrial Average gave up about 0.34 percent of its value, ending the week at 11,679.07 points.

Over on The NASDAQ, its Composite Index shed about 0.51 percent to close out the day at 2,258.43 points.

It was the first time in 5 trading days that the key indices of the world's largest equity markets had not made gains.

The tally for the week was:

| | |
|----------------------------------|-------------------|
| The Dow Jones Industrial Average | Plus 1.49 percent |
| The NASDAQ's Composite Index | Plus 1.78 percent |

In Europe, gains and losses on major bourses were muted, some in the extreme, but, by and large, movements of key indices were tiny.

The news from Nigeria and Venezuela had not reached Europe, during trading hours.

This was how the key indices of the most-important European bourses fared, last Friday:

| | |
|-----------------------|-------------------|
| Amsterdam's AEX Index | Plus 0.22 percent |
|-----------------------|-------------------|

| | |
|-----------------------|-----------|
| France's CAC 40 Index | Unchanged |
|-----------------------|-----------|

| | |
|-------------------------------------|-------------------|
| Germany's Frankfurt XETRA DAX Index | Plus 0.25 percent |
|-------------------------------------|-------------------|

| | |
|--------------------------------|--------------------|
| Great Britain's FTSE 100 Index | Minus 0.17 percent |
|--------------------------------|--------------------|

| | |
|----------------------|-------------------|
| Italy's MIBTEL Index | Plus 0.16 percent |
|----------------------|-------------------|

| | |
|----------------------------------|-------------------|
| Switzerland's Swiss Market Index | Plus 0.04 percent |
|----------------------------------|-------------------|

Asian equity markets struggled, but managed to end the week with fractional gains, for the most part.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets made smallish gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, its Hang Seng Index rose about 0.07 percent to 17,543.05 points on a Total Turnover of about \$HK34.31 billion.

Losing counters, however, outnumbered gaining ones by the ratio of about 1.33:One.

The Ten Most Actives were:

| | |
|-----------------------------|---|
| HSBC Holdings plc (Code: 5) | Up 0.14 percent to \$HK142.10 per share |
|-----------------------------|---|

| | |
|--------------------------------------|--------------------|
| *China BlueChemical Ltd (Code: 3983) | \$HK2.26 per share |
|--------------------------------------|--------------------|

| | |
|---|--|
| China Merchants Bank Company Ltd (Code: 3968) | Up 0.55 percent to \$HK10.98 per share |
|---|--|

| | |
|---|--|
| China Life Insurance Company Ltd (Code: 2628) | Down 0.65 percent to \$HK15.24 per share |
|---|--|

| | |
|------------------------------|--|
| China Mobile Ltd (Code: 941) | Up 0.27 percent to \$HK55.05 per share |
|------------------------------|--|

| | |
|---|---------------------------------|
| China Construction Bank Corporation (Code: 939) | Unchanged at \$HK3.37 per share |
|---|---------------------------------|

| | |
|----------------------------------|--|
| Hutchison Whampoa Ltd (Code: 13) | Down 0.22 percent to \$HK68.80 per share |
|----------------------------------|--|

| | |
|------------------------------------|---------------------------------------|
| PetroChina Company Ltd (Code: 857) | Up 0.36 percent to \$HK8.38 per share |
|------------------------------------|---------------------------------------|

| | |
|--------------------------------------|--|
| Cheung Kong (Holdings) Ltd (Code: 1) | Down 1.12 percent to \$HK83.65 per share |
|--------------------------------------|--|

| | |
|--------------------------------|---|
| Bank of China Ltd (Code: 3988) | Down 0.59 percent to \$HK3.35 per share |
|--------------------------------|---|

* First Day of Trading

As for the Main Board's double-digit movers of the day, they included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|-------------|---------------------|---------------------|-----------------------------|
| Century Legend (Holdings) Ltd | 79 | | 30.99 | 0.049 |
| Decca Holdings Ltd | 997 | 21.60 | | 1.52 |
| EC-Founder (Holdings) Company Ltd | 618 | | 13.64 | 0.19 |
| Fulbond Holdings Ltd | 1041 | 11.11 | | 0.02 |
| Fushan International Energy Group Ltd | 639 | 12.87 | | 1.14 |
| Hua Lien International (Holding) Company Ltd | 969 | 12.78 | | 0.15 |
| Imagi International Holdings Ltd | 2975 | 20.00 | | 2.34 |
| Kwang Sung Electronics Hongkong Company Ltd | 2310 | | 10.00 | 1.26 |
| Magnum International Holdings Ltd | 305 | 18.46 | | 0.077 |
| Pearl River Tyre (Holdings) Ltd | 1187 | | 10.00 | 0.45 |
| Pyxis Group Ltd | 516 | 10.95 | | 0.233 |
| Shanghai Merchants Holdings Ltd | 1104 | 23.40 | | 0.29 |
| Solartech International Holdings Ltd | 1166 | 12.38 | | 1.18 |
| Vitop Bioenergy Holdings Ltd | 1178 | 50.00 | | 0.099 |

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose by about 0.46 percent, ending the trading day at 1,102.56 points.

The Total Turnover on this market was about \$HK159.39 million.

Advancing counters outbid declining ones by the ratio of 1.10:One, exactly.

The 5, most-active counters in terms of their respective turnovers, only, were:

Beijing Jingkelong Company Ltd (Code: 8245) Down 2.88 percent to \$HK5.39 per share

Wumart Stores Incorporated (Code: 8277) Up 2.66 percent to \$HK27.00 per share

Golden Meditech Company Ltd (Code: 8180) Up 3.14 percent to \$HK1.97 per share

MegaInfo Holdings Ltd (Code: 8279) Up 10.00 percent to \$HK1.43 per share

China LotSynergy Holdings Ltd (Code: 8161) Unchanged at \$HK0.89 per share

The GEM's biggest movers of the day included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|-------------|---------------------|---------------------|-----------------------------|
| AcrossAsia Ltd | 8061 | 11.11 | | 0.20 |
| B M Intelligence International Ltd | 8158 | 32.73 | | 0.073 |
| China Chief Cable TV Group Ltd | 8153 | 10.00 | | 0.275 |
| Finet Group Ltd | 8317 | 16.07 | | 0.65 |
| Medical China Ltd | 8186 | | 16.67 | 0.05 |
| MegaInfo Holdings Ltd | 8279 | 10.00 | | 1.43 |
| Northeast Tiger Pharmaceutical Company Ltd | 8197 | | 15.79 | 0.048 |
| Soluteck Holdings Ltd | 8111 | 16.28 | | 0.05 |
| TeleEye Holdings Ltd | 8051 | | 16.36 | 0.092 |
| Universal Technologies Holdings Ltd | 8091 | 10.00 | | 0.143 |
| Vodatel Networks Holdings Ltd | 8033 | | 12.50 | 0.105 |
| Zheda Lande Scitech Ltd | 8106 | 30.77 | | 0.17 |

For the week, the tally for Asia's second-largest equity markets was:

| | |
|-----------------------------|--------------------|
| The Hang Seng Index | Minus 0.33 percent |
| The Growth Enterprise Index | Minus 0.13 percent |

In Japan, the country's 3 equity markets ended the week on a high note.

On The Tokyo Stock Exchange, its TOPIX Index rose about 0.51 percent to 1,610.73 points.

Gainers outran losers by the ratio of about 1.45:One.

The Nikkei-225 Stock Average managed a gain of about 0.64 percent, ending the week at 16,127.58 yen.

The tally for Asia's most-important equity market was:

| | |
|------------------------------|-------------------|
| The TOPIX Index | Plus 3.01 percent |
| The Nikkei-225 Stock Average | Plus 3.15 percent |

And this was how the key indices of other Asian equity markets ended the week of September 29, 2006:

| | |
|-----------------|---|
| The HKSAR | Hang Seng Index Plus 0.07 percent to 17,543.05 The Growth Enterprise Index Plus 0.46 percent to 1,102.56 |
| Indonesia | Plus 0.05 percent to 1,534.62 |
| Japan | TOPIX Index Plus 0.51 percent to 1,610.73 Nikkei-255 Stock Average Plus 0.64 percent to 16,127.58 |
| Malaysia | Minus 0.14 percent to 967.55 |
| The Philippines | Closed |
| Singapore | Plus 0.03 percent to 2,568.86 |
| South Korea | Plus 0.001 percent to 1,371.41 |
| Taiwan | Minus 0.03 percent to 6,882.05 |
| Thailand | Minus 0.26 percent to 686.10 |

-- E N D --

*While **TARGET** makes every attempt to ensure accuracy of all data published, **TARGET** cannot be held responsible for any errors and/or omissions.*

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