

**INDICES OF ASIAN EQUITY MARKETS
RETREAT ON A BROAD FRONT;
OIL STAYS ON THE BOIL; AND,
BANKS ADMIT DEFEAT,
WRITING OFF TENS OF BILLIONS OF DOLLARS**

Share prices plunged, deeply, on Asian equity markets, last Monday, in response to falls on Wall Street, during the trading session of the previous Friday (November 9, 2007) when the Dow Jones Industrial Average, the key index of The New York Stock Exchange, lost about 1.69 percent and the Composite Index of The NASDAQ shed 2.52 percent.

And on Wall Street, last Monday, there was a continuation of the previous Friday's falls in the value of key indices.

The Dow fell back by another 55.19 points, or about 0.42 percent, ending the volatile trading day at 12,987.55 points.

As for the Composite Index of The NASDAQ, it was shot down to the extent of 43.81 points, equivalent to about 1.67 percent, ending the trading day at 2,584.13 points.

The ratio of losing counters to gaining ones was about 2:One on The New York Stock Exchange and about 1.50:One on The NASDAQ.

For the world's largest and most-important equity markets, last Monday marked the fourth consecutive trading session of losses.

Investors, locked into the equity markets of the US, continue to fret about the prospects of further financial losses in major industrials and finance houses due to the US property markets' crises which continues apace.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December was \$US94.62, down about 1.76 percent, compared with the closing level of Friday, November 9, 2007.

As for delivery in January 2008, the last settlement for a barrel of light sweet crude oil came in at \$US93.52, representing a fall of about 1.87 percent on the final quote of the previous Friday.

In Europe, last Monday, the key indices of the most-important bourses moved sideways for the most part.

The falls in the price of crude oil on international commodity exchanges caused some mild selling of energy counters, but that was only part of the reason for the seeming indecision of European investors and traders.

What other financial shocks would be forthcoming as the week wore on was the question, being asked.

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

Amsterdam's AEX Indexm	Minus 0.45 percent
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France's CAC 40 Index	Plus 0.20 percent
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Germany's Frankfurt XETRA DAX Index Minus 0.07 percent

Great Britain's FTSE 100 Index Plus 0.84 percent

Italy's MIBTEL Index Plus 0.49 percent

Switzerland's Swiss Market Index Plus 0.29 percent

In Asia, the key index of the Main Board of The Stock Exchange of Hongkong Ltd led the long list of losers on equity markets of the region as investors of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) continued to worry about:

1. The likely action that the PRC Government would take to cool down its red-hot economy;
2. The likely action that the PRC Government would take to rein in the recent gains on the PRC property markets and the equity markets; and,
3. The probability that the US economy would continue to be hamstrung by high energy prices and falling consumer spending.

For More About The Above-Mentioned, Please Refer To:

TARGET Intelligence Report, Volume IX, Number 212,

Published On Friday, November 9, 2007, Headlined:

**'QUESTION: WHAT IS WORSE THAN CRUDE OIL AT \$US100 PER BARREL ?
ANSWER: A SUDDEN AND MATERIAL DROP IN THE CRUDE-OIL PRICE'**

The Hang Seng Index, the key index of the Main Board of The Stock Exchange of Hongkong Ltd, shed 1,117.68 points, equivalent to a fall of about 3.88 percent, ending the trading day at 27,665.73 points.

The Total Turnover was about \$HK139.95 billion.

The ratio of declining counters to advancing ones was about 5.83:One.

The Ten Most Active counters were:

PetroChina Company Ltd (Code: 857)

Down 7.31 percent to \$HK14.96 per share

HSBC Holdings plc (Code: 5)

Down 2.77 percent to \$HK137.10 per share

China Mobile Ltd (Code: 941)

Down 5.55 percent to \$HK129.40 per share

China Life Insurance Company Ltd (Code: 2628)

Down 4.28 percent to \$HK42.50 per share

Hongkong Exchanges and Clearing Ltd (Code:

Down 6.71 percent to \$HK225.40 per share

China Petroleum and Chemical
Corporation (Code: 386)

Down 8.23 percent to \$HK10.04 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)

Down 5.01 percent to \$HK6.07 per share

Bank of China Ltd (Code: 3988)

Down 3.89 percent to \$HK4.45 per share

China Construction Bank Corporation (Code:
939)

Down 4.33 percent to \$HK7.51 per share

Ping An Insurance (Group) Company of China
Ltd (Code: 2318)

Down 6.16 percent to \$HK87.60 per share

The double-digit movers of the Main Board of The Stock Exchange numbered 42 counters in all, with 34 counters, losing 10 percent or more of their respective market capitalisations, while the managements of 8 counters noted that their respective share prices had risen by 10 percent or more.

First Sign International Holdings Ltd (Code: 933) was the biggest winner of the day, its share price, rising 73.17 percent to 71 cents.

Asia TeleMedia Ltd (Code: 376) turned out to be the biggest loser as investors marked down its share price by 20.91 percent to 43.50 cents.

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up 46.98 points, equivalent to about 3.15 percent, as investors pushed it down to 1,442.8 points.

The Total Turnover on this speculative market was about \$HK645.25 million.

The ratio of losing counters to gaining ones was exactly 4.80:One.

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

NetDragon Websoft Incorporated (Code: 8288)

Down 13.29 percent to \$HK13.18 per share

MP Logistics International Holdings Ltd (Code:
8239)

Down 3.42 percent to \$HK1.41 per share

Xteam Software International Ltd (Code: 8178)

Down 3.33 percent to \$HK0.87 per share

Wumart Stores Incorporated (Code: 8277)

Down 4.22 percent to \$HK7.03 per share

Phoenix Satellite Television Holdings Ltd (Code:
8002)

Down 5.26 percent to \$HK1.80 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131		16.33	0.41
China Primary Resources Holdings Ltd	8117		11.64	0.243
Era Information and Entertainment Ltd	8043	10.96		0.405
Global Solution Engineering Ltd	8192	10.14		3.04
HC International Incorporated	8292	10.24		1.40
Inspur International Ltd	8141	12.71		2.04
Shanghai Jiaoda Withub Information Industrial Company Ltd	8205		22.00	0.39
NetDragon Websoft Incorporated	8288		13.29	13.18
Northeast Tiger Pharmaceutical Company Ltd	8197		19.00	0.162
QUASAR Communication Technology Holdings Ltd	8171		13.64	0.285
SYSCAN Technology Holdings Ltd	8083		11.84	0.335
T S Telecom Technologies Ltd	8003		14.49	0.295
Tai Shing International (Holdings) Ltd	8103	11.76		0.76
WLS Holdings Ltd	8021		14.42	0.445

In Japan, the key indices of the country's 3 equity markets suffered very material losses.

On The Tokyo Stock Exchange, which is the premier equity market of the country, its TOPIX Index gave up 37.95 points, equivalent to about 2.54 percent, ending the trading day at 1,456.40 points.

Declining counters outnumbered advancing ones by the ratio of about 14.10:One.

The Nikkei-225 Stock Average, which is a much-narrower gauge to trading in select blue chips, listed on The First Section of The Tokyo Stock Exchange, than The TOPIX, fell back by 386.33 yen, or about 2.48 percent, to 15,197.09 yen.

News Wise

- **Wholesale prices** rose by about 2.40 percent in October, compared with the like month in 2006, The Bank of Japan reported. The increased price of crude oil was said to have been the reason for the rises;
- **Corporate bankruptcies** in Japan jumped by about 8.06 percent in August, Year-On-Year, to 1,260

filings;

- **Isuzu Motors Ltd** announced that its Group Net Profit Attributable to Shareholders for the 6 months, ended September 30, 2007, was about ¥37.01 billion, down about 33.20 percent, compared with the like 6 months of 2006;
- The Finance Ministry announced that the **Current Account Surplus** for the April-September period was ¥12.42 trillion, an increase of about 34.10 percent, Year-On-Year; and,
- **Consumer confidence** in Japan fell in October to its lowest level in the past 42 months, according to a survey, conducted by The Cabinet Office of the Government of Japan.

This was how the key indices of other Asian equity markets ended their respective trading days, last Monday:

The HKSAR	Hang Seng Index Minus 3.88 percent to 27,665.73 The Growth Enterprise Index Minus 3.15 percent to 1,442.86
Indonesia	Minus 1.32 percent to 2,671.90
Japan	TOPIX Index Minus 2.54 percent to 1,456.40 Nikkei-225 Stock Average Minus 2.48 percent to 15,197.09
Malaysia	Minus 1.42 percent to 1,382.35
The Philippines	Minus 2.30 percent to 3,618.37
The PRC	Shanghai Composite Index Minus 2.40 percent to 5,187.74 Shenzhen Composite Index Minus 1.54 percent to 1,280.73
Singapore	Minus 2.46 percent to 3,511.12
South Korea	Minus 3.37 percent to 1,923.42
Taiwan	Minus 3.35 percent to 8,670.61
Thailand	Minus 1.45 percent to 861.93

Tuesday

Share prices rebounded on US equity markets, last Tuesday, as the price of crude oil came off, dramatically,

and despite the second-largest bank of the country, reporting very material write-downs due to losses in the subprime, mortgage-lending industry of the country. (See News Wise below)

On The New York Stock Exchange, the Dow Jones Industrial Average rose 319.54 points, equivalent to about 2.46 percent, ending the very bullish trading session at 13,307.09 points.

Over on The (tech-laden) NASDAQ, its Composite Index shot up 89.52 points, or about 3.46 percent, as investors pushed it up to 2,673.65 points.

For The NASDAQ, last Tuesday's gains were the biggest, single-day's improvement in the previous 4 years.

The ratio of gaining counters to losing ones was about 5:One on The New York Stock Exchange and about 2.33:One on The NASDAQ.

The suggestion, making the rounds of trading floors, was that US equities had been badly oversold, recently.

TARGET () does not hold with this view, but US investors were not looking at fundamentals or logic, preferring to look at the rising prices of stocks and shares with rose-tinted glasses.

News Wise

- **Bank of America Corporation**, the second-largest bank in the US, announced that it had written down about \$US3 billion of debt due to the US housing crisis. The bank, also, stated that the housing crisis continues to deepen. Bank of America expects further provisions/write-downs in the months ahead.

On The **New York Mercantile Exchange** (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December was \$US91.17, representing a one-day fall of about 3.65 percent.

As for delivery in January 2008, the last settlement for a barrel of light sweet crude oil came in at \$US90.20, down exactly 3.55 percent on Monday's final settlement.

On European bourses, investors in this part of the world were not as bullish as their counterparts of the US.

Select counters made gains, but, generally, there was a decided tendency for investors to hold their fire.

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

Amsterdam's AEX Index	Minus 0.08 percent
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France's CAC 40 Index	Plus 0.06 percent
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Germany's Frankfurt XETRA DAX Index	Minus 0.37 percent
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Great Britain's FTSE 100 Index	Plus 0.38 percent
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Italy's MIBTEL Index	Plus 0.36 percent
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Switzerland's Swiss Market Index	Plus 0.69 percent
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In Asia, there were fewer plusses than minuses with regard to the key indices of the largest equity markets by the close of the trading day.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the premier equity market of the territory managed a fractional gain, with the secondary, speculative market,

giving up a full one-percentage point.

On The Main Board of The Stock Exchange of Hongkong Ltd, its Hang Seng Index rose by about one half of a percentage point to 27,803.35 points.

The Total Turnover was about \$HK154.72 billion.

Declining counters outpaced advancing ones by the ratio of about 1.57:One in spite of the key index's rise.

The Ten Most Active counters were:

PetroChina Company Ltd (Code: 857)	Down 1.74 percent to \$HK14.70 per share
China Mobile Ltd (Code: 941)	Down 0.39 percent to \$HK128.90 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.94 percent to \$HK42.90 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 1.48 percent to \$HK6.16 per share
China Petroleum and Chemical Corporation (Code: 386)	Up 4.98 percent to \$HK10.54 per share
HSBC Holdings plc (Code: 5)	Up 0.15 percent to \$HK137.30 per share
China Construction Bank Corporation (Code: 939)	Down 0.80 percent to \$HK7.45 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Up 0.53 percent to \$HK226.60 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 3.31 percent to \$HK149.80 per share
CNOOC Ltd (Code: 883)	Down 1.23 percent to \$HK12.88 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Asia TeleMedia Ltd	376		11.49	0.385
Berjaya Holdings (Hongkong) Ltd	288	11.69		0.43
CATIC Shenzhen Holdings Ltd	161	12.61		6.70
Chung Tai Printing Holdings Ltd	55	12.00		0.28

Culturecom Holdings Ltd	343	11.48		0.204
Enerchina Holdings Ltd	622		12.50	0.385
Gold Peak Industries (Holdings) Ltd	40	13.68		1.33
Grand Field Group Holdings Ltd	115	10.91		0.61
The Hongkong Parkview Group Ltd	207		11.33	1.80
Kingmaker Footwear Holdings Ltd	1170		12.50	0.70
Ming Fung Jewellery Group Ltd	860		11.61	0.99
Mongolia Energy Corporation Ltd	276	12.20		13.80
Northeast Electric Development Company Ltd	42	12.15		2.03
New Smart Energy Group Ltd	91		51.92	0.238
O2Micro International Ltd	457		13.78	1.94
See Corporation Ltd	491		17.20	0.13
Sinofert Holdings Ltd	297		11.19	6.35
Sunny Global Holdings Ltd	1094		15.66	0.35
Synergis Holdings Ltd	2340	10.58		1.15
Tak Sing Alliance Holdings Ltd	126		10.81	1.65
Temujin International Investments Ltd	204		17.92	1.97
Zhong Hua International Holdings Ltd	1064	20.27		0.445
Zijin Mining Group Company Ltd	2899		11.25	10.26

On The **Growth Enterprise Market** (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index was felled to the extent of a full percentage point, ending the trading day at 1,428.44 points.

The Total Turnover on this market was about \$HK765.29 million.

Losing counters outnumbered gaining ones by the ratio of about 1.56:One.

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

MP Logistics International Holdings Ltd (Code: 8239)

Down 19.86 percent to \$HK1.13 per share

NetDragon Websoft Incorporated (Code: 8288)

Down 1.37 percent to \$HK13.00 per share

Midland IC and I Ltd (Code: 8090)

Down 11.43 percent to \$HK0.093 per share

Wumart Stores Incorporated (Code: 8277)

Up 1.00 percent to \$HK7.10 per share

Glory Future Group Ltd (Code: 8071)

Up 1.43 percent to \$HK0.355 per share

As for the biggest GEM movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131	14.63		0.47
Emcom International Ltd	8220	16.07		0.325
China Primary Resources Holdings Ltd	8117		18.52	0.198
Eco-Tek Holdings Ltd	8169		10.00	0.225
ePRO Ltd	8086		10.71	0.25
Inspur International Ltd	8141	15.20		2.35
JF Household Furnishings Ltd	8310	12.50		0.90
Shanghai Jiada Withub Information Industrial Company Ltd	8205		10.26	0.35
Midland IC and I Ltd	8090		11.43	0.093
MP Logistics International Holdings Ltd	8239		19.86	1.13
New Universe International Group Ltd	8068		13.64	0.19
TeleEye Holdings Ltd	8051		12.82	0.34

In The Land of The Rising Sun, trading was relatively quiet, but the key indices of the country's 3 equity markets slowly sank to lower levels.

On The Tokyo Stock Exchange, its TOPIX Index gave up about 0.11 percent, slipping back to 1,454.73 points.

Losers outpaced gainers by the ratio of about 1.25:One.

As for The Nikkei-225 Stock Average, it lost 70.46 yen, equivalent to about 0.46 percent, ending the trading day at 15,126.63 yen.

News Wise

- The **Gross Domestic Product** (GDP) for the quarter, ended September 30, 2007, grew by about 2.60 percent, annualised, compared with April-June quarter, The Cabinet Office of the Japanese Government announced;
- **Shinsei Bank Ltd** said that its Net Profit Attributable to Shareholders for the 6 months to September 30, 2007, was about ¥23.10 billion, down about 40 percent, Year-On-Year;
- **Kenwood Corporation** announced that its Net Profit Attributable to Shareholders for the first half of its Financial Year, ended September 30, 2007, was about ¥1.21 billion. That result was a fall of about 3.50 percent, Year-On-Year; and,
- **The Bank of Japan**, The Central Bank of the country, determined to leave interest rates unchanged at 0.50 percent.

On other Asian equity markets, this was how their respective key indices closed, last Tuesday night:

The HKSAR	Hang Seng Index Plus 0.50 percent to 27,803.35 The Growth Enterprise Index Minus 1.00 percent to 1,428.44
Indonesia	Minus 0.66 percent to 2,654.21
Japan	TOPIX Index Minus 0.11 percent to 1,454.73 Nikkei-225 Stock Average Minus 0.46 percent to 15,126.63
Malaysia	Plus 0.08 percent to 1,383.43
The Philippines	Minus 0.52 percent to 3,599.49
The PRC	Shanghai Composite Index Minus 0.57 percent to 5,158.12 Shenzhen Composite Index Minus 0.70 percent to 1,271.74
Singapore	Minus 1.02 percent to 3,475.47
South Korea	Plus 0.49 percent to 1,932.89
Taiwan	Plus 0.65 percent to 8,727.21

Thailand	Minus 0.50 percent to 857.66
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Wednesday

If there had been any question as to whether or not the US economy was faltering, last Wednesday put that question to bed.

Statistics, released by divisions of the US Government, indicated, inter alia, that October's retail sales had been driving up hill, all the way, and that the housing markets' problems, coupled with record-setting, crude-oil prices, had been having a telling effect on just about everybody.

On Wall Street, share prices retreated on a wide front, killing any suggestion of a continuation of Tuesday's bull market as it was said to have been, according to some gurus.

On The New York Stock Exchange, last Wednesday, the Dow Jones Industrial Average dropped about 0.57 percent to 13,231.01 points and, over on The NASDAQ, its Composite Index shed about 1.10 percent, ending the trading session at 2,644.22 points.

The ratio of losers to gainers was about 1.67:One on The New York Stock Exchange and about 1.50:One on The NASDAQ.

On The **New York Mercantile Exchange** (NYMEX), the last settlement for a barrel of light sweet crude oil came in at \$US94.09, up about 3.20 percent on Tuesday's final quote.

As for delivery in January 2008, the last settlement for a barrel of light sweet crude oil was \$US92.83, representing an increase of about 2.92 percent on Tuesday's last settlement.

On European equity markets, while the key indices of the most-important ones rose, the gains were hardly considered indicative of very much, other than a knee-jerk reaction to Wall Street's gains of Tuesday.

For the most part, investor sentiment was seen as being fickle.

The following **TARGET** list of the major European bourses shows how the key indices of these bourses fared, last Wednesday:

Amsterdam's AEX Index	Plus	0.87 percent
France's CAC 40 Index	Plus	1.34 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.07 percent
Great Britain's FTSE 100 Index	Plus	1.09 percent
Italy's MIBTEL Index	Plus	0.70 percent
Switzerland's Swiss Market Index	Plus	1.53 percent

In Asia, every key index of every major equity market rose, some very materially.

All of the gains could be put down to following the lead of Tuesday's gains on Wall Street.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both

equity markets' key indices made exceptionally large moves to higher levels.

The gains, however, were, for the most part, in reaction to Wall Street's bullishness of Tuesday.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 4.90 percent to 29,166.01 points.

However, the volume of activity was hardly that of a bullish market since it was only about \$HK149.12 billion.

The ratio of advancing counters to declining ones was about 5.25:One.

The Ten Most Actives were:

China Mobile Ltd (Code: 941)	Up 9.23 percent to \$HK140.8 per share
PetroChina Company Ltd (Code: 857)	Up 7.07 percent to \$HK15.74 per share
China Life Insurance Company Ltd (Code: 2628)	Up 6.64 percent to \$HK45.75 per share
China Petroleum and Chemical Corporation (Code: 386)	Up 10.25 percent to \$HK11.62 per share
HSBC Holdings plc (Code: 5)	Up 1.24 percent to \$HK139.00 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Up 5.47 percent to \$HK239.00 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 5.36 percent to \$HK6.49 per share
Bank of China Ltd (Code: 3988)	Up 4.92 percent to \$HK4.69 per share
China Construction Bank Corporation (Code: 939)	Up 7.11 percent to \$HK7.98 per share
CNOOC Ltd (Code: 883)	Up 5.43 percent to \$HK13.58 per share

There was a total of 46, double-digit movers on the Main Board, last Wednesday, with the share prices of only 3 of their number, falling 10 percent or more.

Managements of the remaining 43 counters noted their respective companies' market capitalisations rise by 10 percent or more.

Temujin International Investments Ltd (Code: 204) was the biggest gainer of the day as its share price managed an improvement of 39.59 percent, ending the trading day at \$HK2.75.

First Sign International Holdings Ltd (Code: 933) was the biggest loser as investors marked down its share price by 18.31 percent to 58 cents.

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its TOPIX Index rose about 3.72 percent to 1,481.50 points.

The Total Turnover was about \$HK562.90 million.

Advancing counters outnumbered declining ones by the ratio of about 2.37:One.

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

MP Logistics International Holdings Ltd (Code:
8239)

Up 7.08 percent to \$HK1.21 per share

China LotSynergy Holdings Ltd (Code: 8161)

Up 10.75 percent to \$HK1.03 per share

NetDragon Websoft Incorporated (Code: 8288)

Up 8.00 percent to \$HK14.04 per share

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

Up 8.23 percent to \$HK17.10 per share

Town Health International Holdings Company Ltd
(Code: 8138)

Up 6.30 percent to \$HK0.135 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131	17.02		0.55
Armitage Technologies Holding Ltd	8213	15.00		0.138
China LotSynergy Holdings Ltd	8161	10.75		1.03
Emcom International Ltd	8220		20.00	0.26
China Primary Resources Holdings Ltd	8117	13.64		0.225
Eco-Tek Holdings Ltd	8169	13.33		0.255
ePRO Ltd	8086	22.00		0.305
Era Information and Entertainment Ltd	8043	29.41		0.55
New Universe International Group Ltd	8068	21.05		0.23
Palmpay China (Holdings) Ltd	8047	10.23		0.485
South China Land Ltd	8155	12.90		0.70

On The Tokyo Stock Exchange, its TOPIX Index put on about 2.95 percent, rising to 1,497.71 points.

Gaining counters outpaced losing counters by the ratio of about 10.60:One.

As for The Nikkei-225 Stock Average, it gained about 2.47 percent, ending the very active trading day at 15,499.56 yen.

News Wise

- **Aozora Bank Ltd** announced that it fully expected a 23-percent fall in its Bottom Line for the Financial Year, ending March 31, 2008, compared with the results of the 2007-Year. The latest projections are a Net Profit Attributable to Shareholders of about ¥62.60 billion, down from about ¥81.50 billion, recorded in the Financial Year, ended March 31, 2007;
- **NEC Corporation** announced a Net Loss Attributable to Shareholders of about ¥4.75 billion for the 6 months, ended September 30, 2007. For the like period in 2006, the company reported a Net Loss Attributable to Shareholders of about ¥9.93 billion; and,
- **Mizuho Financial Group Incorporated**, Japan's second-largest banking group, announced a Group Net Profit Attributable to Shareholders of about ¥327.10 billion for the 6 months, ended September 30, 2007, representing a 16.60-percent fall, Year-On-Year.

And this was how the situation looked on other Asian equity markets, last Wednesday night:

The HKSAR	Hang Seng Index Plus 4.90 percent to 29,166.01 The Growth Enterprise Index Plus 3.72 percent to 1,481.50
Indonesia	Plus 1.42 percent to 2,691.87
Japan	TOPIX Index Plus 2.95 percent to 1,497.71 Nikkei-225 Stock Average Plus 2.47 percent to 15,499.56
Malaysia	Plus 0.08 percent to 1,384.58
The Philippines	Plus 2.28 percent to 3,681.62
The PRC	Shanghai Composite Index Plus 4.94 percent to 5,412.69 Shenzhen Composite Index Plus 3.75 percent to 1,319.45
Singapore	Plus 1.42 percent to 3,524.91
South Korea	Plus 2.05 percent to 1,972.58
Taiwan	Plus 2.47 percent to 8,942.93

Thailand	Plus 0.45 percent to 861.51
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Thursday

Share prices sank on the world's largest equity markets, last Thursday, for the sixth day in seven trading sessions.

The bullishness of Tuesday was all but forgotten: A fading memory.

Wall Street gurus had their proverbial noses wiped in the dust of trading floors. They had got it badly wrong.

Grave credit concerns, confirmation from knowledgeable sources that the housing crisis in the US will last long into 2008, and banks, one after another, admitting that they had been hurt by the subprime, mortgage-lending industry, all conspired to cut the legs from under investors, thus bringing down the key indices of major equity markets of the US.

On The New York Stock Exchange, the Dow Jones Industrial Average shed another 120.96 points, or about 0.91 percent, ending the trading day at 13,110.05 points.

On The NASDAQ, its Composite Index shed 25.81 points, equivalent to about 0.98 percent, ending the day at 2,618.51 points.

Financials were hit hard as, one by one, their share prices were felled by investors:

Citigroup Incorporated Down 4.10 percent to \$US34.58 per share

JP Morgan Chase and Company Down 3.60 percent to \$US43.53 per share

Bank of America Corporation Down 3.60 percent to \$US44.08 per share

Wells Fargo and Company Down 3.90 percent to \$US31.97 per share

Prior to the opening of Wall Street, last Thursday, The Bureau of Labour Statistics, a division of The Labour Department, released the following intelligence in respect of Real Earnings and The Consumer Price Index for October 2007.

The following are précis of those releases, minus the tables:

'REAL EARNINGS IN OCTOBER 2007

'Real average weekly earnings fell by 0.2 percent from September to October after seasonal adjustment, according to preliminary data released today by the Bureau of Labor Statistics of the U.S. Department of Labor. This decline stemmed from a 0.3 increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W), which was partially offset by a 0.2 percent increase in average hourly earnings. Average weekly hours were unchanged.

'Data on average weekly earnings are collected from the payroll reports of – private nonfarm establishments. Earnings of both full-time and part-time workers holding production or nonsupervisory jobs are included. Real average weekly earnings are calculated by adjusting earnings in current dollars for changes in the CPI-W.

'Average weekly earnings rose by 3.5 percent, seasonally adjusted, from October 2006 to October 2007. After deflation by the CPI-W, average weekly earnings decreased by 0.3 percent. Before adjustment for seasonal change and inflation, average weekly earnings were

\$595.22 in October 2007, compared with \$582.08 a year earlier.'

'CONSUMER PRICE INDEX: OCTOBER 2007

'The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.2 percent in October before seasonal adjustment, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. The October level of 208.936 (1982-84=100) was 3.5 percent higher than in October 2006.

'The Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) increased 0.2 percent in October prior to seasonal adjustment. The October level of 204.338 (1982-84=100) was 3.7 percent higher than in October 2006.

'The Chained Consumer Price Index for All Urban Consumers (C-CPI-U) increased 0.2 percent in October on a not seasonally adjusted basis. The October level of 120.700 (December 1999=100) was 3.0 percent higher than in October 2006. Please note that the indexes for the post-2005 period are subject to revision.

'CPI for All Urban Consumers (CPI-U)

'On a seasonally adjusted basis, the CPI-U increased 0.3 percent in October, the same as in September. The index for energy advanced 1.4 percent in October, with the index for petroleum-based energy up 1.5 percent and the index for energy services, 1.3 percent. The food index rose 0.3 percent in October. The index for food at home also rose 0.3 percent and the index for food away from home increased 0.2 percent. The index for all items less food and energy advanced 0.2 percent in October ...

'During the first ten months of 2007, the CPI-U rose at a 3.6 percent seasonally adjusted annual rate (SAAR). This compares with an increase of 2.5 percent for all of 2006. The index for energy, which increased 2.9 percent in 2006, advanced at a 12.3 percent SAAR in the first ten months of 2007. Petroleum-based energy costs increased at a 20.6 percent annual rate and charges for energy services rose at a 2.7 percent annual rate. The food index has increased at a 5.5 percent rate thus far in 2007, following a 2.1 percent rise for all of 2006. Excluding food and energy, the CPI-U advanced at a 2.3 percent SAAR in the first ten months of 2007 after increasing 2.6 percent in 2006.

'The food and beverages index rose 0.3 percent in October. The index for food at home, which rose 0.5 percent in September, increased 0.3 percent in October. The smaller advance reflects a downturn in egg prices and deceleration in the indexes for milk and for fruits and vegetables. The index for fruits and vegetables increased 0.7 percent in October, following a 1.8 percent rise in September. The index for fresh vegetables increased 2.3 percent while the index for fresh fruits declined 0.4 percent. (Prior to seasonal adjustment, fresh fruit prices rose 1.0 percent.) The index for processed fruits and vegetables increased 0.1 percent. The index for dairy products increased 0.2 percent in October and has advanced 13.3 percent in the first ten months of 2007. Milk prices were virtually unchanged in October, but have risen 19.3 percent since the beginning of the year. The index for meats, poultry, fish, and eggs increased 0.2 percent in October. Beef and poultry prices each fell 0.7 percent, while prices for pork, for other meats, and for fish and seafood each turned up in October after registering declines in September. The index for eggs fell 1.3 percent in October, but have increased 42.2 percent during the last 12 months. The index for cereal and bakery products increased 0.4 percent, the same as in each of the two preceding months. The indexes for nonalcoholic beverages and for other food at home rose 0.1 and 0.3 percent, respectively. The other two components of the food and beverages index--food away from home and alcoholic beverages -- increased 0.2 and 0.3 percent, respectively.

'The index for housing increased 0.2 percent in October. The index for shelter rose 0.1 percent after increasing 0.3 percent in September. Within shelter, the indexes for rent and for owners' equivalent rent increased 0.5 and 0.2 percent, respectively, while the index for lodging away from home decreased 1.5 percent. The index for household energy, which rose 0.1 percent in September, increased 1.4 percent in October. Each of the three major household fuels showed acceleration: The index for natural gas, which declined 1.0 percent in September, increased 0.7 percent in October. The indexes for fuel oil and for electricity, which rose 0.9 and 0.5 percent,

respectively in September, advanced 2.3 and 1.5 percent in October. (Prior to seasonal adjustment, charges for electricity declined 3.9 percent, reflecting the switch to winter rates in some areas.). The index for household furnishings and operations decreased for the fourth consecutive month--down 0.1 percent in October.

'The transportation index increased 0.4 percent in October. The index for gasoline rose 1.4 percent, accounting for over 90 percent of the overall transportation increase. (Prior to seasonal adjustment, gasoline prices fell 0.1 percent and were 10.2 percent lower than their peak level recorded in May. The index for new vehicles declined 0.2 percent in October. (As of October, about 30 percent of the new car sample consisted of 2008 models. The 2008 models will continue to be phased in, with adjustments for quality change, over the next several months as they replace old models at dealerships. For a report on quality changes for the 2008 vehicles represented in the Producer Price Index sample, see news release USDL-07-1787 dated November 14, 2007.) The index for used cars and trucks declined 0.1 percent. During the last 12 months, new vehicle prices have declined 1.1 percent and prices for used cars and trucks, 1.7 percent. The index for public transportation increased 1.2 percent in October, reflecting a 1.6 percent increase in the index for airline fares.

'The index for apparel, which increased 0.3 percent in September, was virtually unchanged in October. (Prior to seasonal adjustment, apparel prices advanced 1.9 percent in October, reflecting the continued introduction of fall-winter wear.)

'Medical care costs, which rose 0.3 percent in September, increased 0.6 percent in October. The index for medical care commodities -- prescription drugs, nonprescription drugs, and medical supplies--rose 0.3 percent. The index for medical care services rose 0.6 percent. The indexes for professional services and for hospital and related services advanced 0.4 and 1.1 percent, respectively, following increases of 0.2 and 0.8 percent in September.

'The index for recreation rose 0.3 percent in October, the same as in September. Increases in the indexes for admissions to movies, theaters, concerts and sporting events and for cable and satellite television -- up 1.1 and 0.6 percent, respectively--accounted for over four-fifths of the overall recreation advance.

'The index for education and communication increased 0.4 percent in October. The index for education rose 0.7 percent, reflecting an increase of 0.8 percent in the index for tuition. College tuition costs rose 1.1 percent in October and were 6.1 higher than a year ago. The index for communication was virtually unchanged in October. Within this group, the index for telephone services rose 0.2 percent, reflecting a 0.5 percent increase in the index for land-line local charges. The indexes for personal computers and peripheral equipment declined 1.4 percent and the indexes for computer software and accessories and for internet services and electronic information providers decreased 0.2 and 0.6 percent, respectively.

'The index for other goods and services increased 0.2 percent in October. The two major sub-indexes-- tobacco and smoking products and personal care--each rose 0.2 percent. During the last 12 months, prices for tobacco and smoking products have increased 7.6 percent and prices for personal care have risen 2.5 percent.

'CPI for Urban Wage Earners and Clerical Workers (CPI-W)

'On a seasonally adjusted basis, the CPI for Urban Wage Earners and Clerical Workers increased 0.3 percent in October.'

On The New York Mercantile Exchange (NYMEX), the price of crude oil retreated, somewhat.

The last settlement for a barrel of light sweet crude oil for delivery in December came in at \$US93.43, representing a fall of about 0.70 percent on Wednesday's close.

As for delivery in January 2008, the last settlement for a barrel of light sweet crude oil was \$US92.07, down about 0.82 percent on Wednesday final quote.

European investors followed Wall Street's lead, with every key index of every major bourse, suffering widespread losses:

Amsterdam's AEX Index Minus 1.08 percent

France's CAC 40 Index Minus 0.93 percent

Germany's Frankfurt XETRA DAX Index Minus 1.49 percent

Great Britain's FTSE 100 Index Minus 1.12 percent

Italy's MIBTEL Index Minus 0.60 percent

Switzerland's Swiss Market Index Minus 0.43 percent

But Europe was beset by a number of problems, one of which was knowledge that the US subprime, mortgage-lending industry had cost, thus far, banks and financial institutions more than \$US50 billion in write-downs and damage done to profit and loss accounts.

Also, even energy counters were counting the costs due to a fall-off in demand of distillates as more companies tightened their belts rather than face cash-flow problems, down the line.

News Wise

- **Barclays plc** announced that it would take a '*hit*' for the month of October to the extent of about \$US1.64 billion. The write-down was due to confirmed losses in the US subprime, mortgage-lending industry. This admission was in addition to a \$US2.69-billion, write-down for the bank's third quarter.

The key indices of Asian equity markets slumped for the most part, last Thursday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), its 2 equity markets lost ground, skidding to a dizzy halt by the close of the trading day.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 1.42 percent, falling back to 28,751.21 points.

The Total Turnover fell back to about \$HK119.70 billion.

The ratio of declining counters to advancing ones was about 2.54:One.

The Ten Most Actives were:

China Life Insurance Company Ltd (Code: 2628)

Down 1.97 percent to \$HK44.85 per share

China Mobile Ltd (Code: 941)

Down 0.85 percent to \$HK139.60 per share

Hongkong Exchanges and Clearing Ltd (Code:
388)

Up 3.43 percent to \$HK247.20 per share

PetroChina Company Ltd (Code: 857)

Down 2.92 percent to \$HK15.28 per share

HSBC Holdings plc (Code: 5)

Down 0.14 percent to \$HK138.80 per share

China Petroleum and Chemical
Corporation (Code: 386)

Down 3.44 percent to \$HK11.22 per share

China Construction Bank Corporation (Code:
939)

Down 2.01 percent to \$HK7.82 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)

Down 1.39 percent to \$HK6.40 per share

CNOOC Ltd (Code: 883)

Down 1.91 percent to \$HK13.32 per share

China Telecom Corporation Ltd (Code: 728)

Down 3.83 percent to \$HK5.53 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	12.68		0.16
Asian Union New Media (Group) Ltd	419	10.77		0.144
Easyknit Enterprises Holdings Ltd	616	35.90		0.106
First Sign International Holdings Ltd	933	29.31		0.75
Fortune Sun (China) Holdings Ltd	352	14.29		1.20
Fulbond Holdings Ltd	1041	10.47		0.095
GCL-Poly Energy Holdings Ltd	3800	11.29		4.93
GFT Holdings Ltd	1003	13.75		0.091
Golden Resorts Group Ltd	1031	15.09		0.61
Grand Field Group Holdings Ltd	115		10.00	0.54
Karrie International Holdings Ltd	1050	15.85		0.95
LeRoi Holdings Ltd	221	21.62		0.45
Magician Industries (Holdings) Ltd	526	12.50		1.17
New Times Group Holdings Ltd	166	19.40		1.60

Nubrand Group Holdings Ltd	835	23.66		0.23
Opes Asia Development Ltd	2983		12.46	0.26
Pak Tak International Ltd	2668	11.11		0.50
Poly Investments Holdings Ltd	263		14.42	1.84
RBI Holdings Ltd	566	24.46		1.73
Signal Media and Communications Holdings Ltd	2976		10.53	1.70
Sunlink International Holdings Ltd	2336	10.14		0.76
Sunway International Holdings Ltd	58		10.00	0.27
UBA Investments Ltd	768	24.09		0.17
Zhongda International Holdings Ltd	909	10.00		2.20

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 0.85 percent, dropping to 1,468.94 points.

The Total Turnover on this market was about \$HK920.33 million.

Declining counters outpaced advancing ones by the ratio of about 2.28:One.

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

Byford International Ltd (Code: 8272)

Up 7.83 percent to \$HK2.34 per share

NetDragon Websoft Incorporated (Code: 8288)

Up 17.09 percent to \$HK16.44 per share

Town Health International Holdings Company Ltd
(Code: 8138)

Up 11.11 percent to \$HK0.15 per share

Tradeeasy Holdings Ltd (Code: 8163)

Up 17.74 percent to \$HK0.365 per share

MP Logistics International Holdings Ltd (Code:
8239)

Down 13.22 percent to \$HK1.05 per share

As for The GEM's double-digit movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
BIG Media Group Ltd	8167	10.00		1.10

Brilliant Arts Multi-Media Holding Ltd	8130		11.33	0.133
China Primary Resources Holdings Ltd	8117	15.56		0.26
Global Link Communications Holdings Ltd	8060	12.50		0.315
Global Solution Engineering Ltd	8192	11.11		3.90
ITE (Holdings) Ltd	8092	11.20		0.139
MP Logistics International Holdings Ltd	8239		13.22	1.05
NetDragon Websoft Incorporated	8288	17.09		16.44
Sing Lee Software (Group) Ltd	8076		23.29	0.28
South China Land Ltd	8155	10.00		0.77
Tiger Tech Holdings Ltd	8046		11.11	1.04
Town Health International Holdings Company Ltd	8138	11.11		0.15
Tradeeasy Holdings Ltd	8163	17.74		0.365
Zhejiang Prospect Company Ltd	8273	16.25		4.65

In The Land of The Rising Sun, the TOPIX Index, which is the key gauge to trading on blue chips, listed on the First Section of The Tokyo Stock Exchange, rose about 0.08 percent to 1,498.86 points.

The ratio of advancing counters to declining ones was about 1.36:One.

The Nikkei-225 Stock Average, however, went in the opposite direction to The TOPIX Index, giving up about 0.67 percent to end the day at 15,396.30 yen.

This was how the key indices of other Asian equity markets ended when their doors closed for business, last Thursday night:

The HKSAR	Hang Seng Index Minus 1.42 percent to 28,751.21 The Growth Enterprise Index Minus 0.85 percent to 1,468.94
Indonesia	Plus 0.52 percent to 2,705.82
Japan	TOPIX Index Plus 0.08 percent to 1,498.86 Nikkei-225 Stock Average Minus 0.67 percent to 15,396.30

Malaysia	Minus 0.39 percent to 1,390.00
The Philippines	Minus 0.26 percent to 3,672.22
The PRC	Shanghai Composite Index Minus 0.88 percent to 5,365.27 Shenzhen Composite Index Minus 1.35 percent to 1,301.59
Singapore	Minus 1.34 percent to 3,477.59
South Korea	Minus 1.26 percent to 1,947.74
Taiwan	Minus 0.42 percent to 8,905.41
Thailand	Minus 0.70 percent to 855.52

Friday

US investors went on a wild ride, last Friday, as they watched the price of their shares fall dramatically at one point, during the trading day, only to recover at the tail end.

Investors watched as the key indices of major equity markets went through a particularly volatile session, following somewhat conflicting reports, some from the US Government and many from private industry.

On The New York Stock Exchange, the Dow Jones Industrial Average ended the day with a gain of about 0.51 percent, closing the session at 13,176.79 points.

Over on The NASDAQ, its Composite Index put on about 0.72 percent, ending the week at 2,637.24 points.

But the share prices of financial stocks continued to be under pressure as investors worried that there would be more disappointing news, forthcoming in the weeks to follow.

The Chief Economist at The Goldman Sachs Group Incorporated came out with an estimate of losses of US financial companies, caught in the subprime, mortgage-lending industry: \$US400 billion.

Mr Jan Hatzius said, among other things, that *'The macroeconomic consequences (of the losses) could be quite dramatic'*... and may lead to a *'substantial recession'* in the event that it takes place over a short period of time, such as one year.

He, also, stated:

'The likely mortgage credit losses pose a significant bigger macroeconomic risk than generally recognised. While the uncertainty is large, the associated downward pressure on lending raises the risk of significant weakness in economic activity.'

For the week, ended November 16, 2007, the tally for the world's largest and most-important equity markets was:

The Dow Jones Industrial Average Plus 1.03 percent

The NASDAQ's Composite Index Plus 0.35 percent

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December was \$US95.10, representing a one-day gain of about 1.79 percent.

As for delivery in January 2008, the last settlement for a barrel of light sweet crude oil was \$US93.84, an increase of about 1.92 percent, compared with Thursday's last settlement.

On European equity markets, losses were widespread as investors continued to worry about financials and how the US subprime, mortgage-lending industry would affect them, individually and collectively.

For many banking counters, investors marked down their share prices to 2-month lows.

Losses ranged from a low of about 1.80 percent (HSBC Holdings plc) to 7.70 percent (Dexia Groupe).

This was how the key indices of major bourses of the region fared, last Friday:

Amsterdam's AEX Index	Minus 1.32 percent
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France's CAC 40 Index	Minus 0.67 percent
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Germany's Frankfurt XETRA DAX Index	Minus 0.71 percent
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Great Britain's FTSE 100 Index	Minus 1.07 percent
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Italy's MIBTEL Index	Plus 0.04 percent
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Switzerland's Swiss Market Index	Minus 1.33 percent
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Asian equity markets had another down day, last Friday, with large losses, being recorded.

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

The Hang Seng Index, which is the key index of the Main Board of The Stock Exchange of Hongkong Ltd, fell about 3.95 percent to 27,614.43 points.

The Total Turnover dipped to about \$HK138.30 billion.

The ratio of losing counters to gaining ones was about 5.75:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)	Down 4.58 percent to \$HK133.20 per share
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China Life Insurance Company Ltd (Code: 2628)	Down 3.12 percent to \$HK43.45 per share
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PetroChina Company Ltd (Code: 857)	Down 4.45 percent to \$HK14.60 per share
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Hongkong Exchanges and Clearing Ltd (Code: 3)	Down 4.94 percent to \$HK235.00 per share
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HSBC Holdings plc (Code: 5)

Down 1.87 percent to \$HK136.20 per share

China Construction Bank Corporation (Code: 939)

Down 4.86 percent to \$HK7.44 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)

Down 5.16 percent to \$HK6.07 per share

China Petroleum and Chemical
Corporation (Code: 386)

Down 4.99 percent to \$HK10.66 per share

Bank of China Ltd (Code: 3988)

Down 4.19 percent to \$HK4.34 per share

Ping An Insurance (Group) Company of China
Ltd (Code: 2318)

Down 5.16 percent to \$HK90.10 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AviChina Industry and Technology Company Ltd	2357	10.38		2.34
China Rise International Holdings Ltd	723	16.67		0.63
Easyknit Enterprises Holdings Ltd	616		11.32	0.094
GFT Holdings Ltd	1003	15.69		0.059
Jiwa Bio-Pharm Holdings Ltd	2327	15.38		0.255
Kam Hing International Holdings Ltd	2307	20.08		2.99
MAXX Bioscience Holdings Ltd	512		10.61	0.295
New Smart Energy Group Ltd	91	11.76		0.285
Prime Investments Holdings Ltd	721		25.81	0.345
Regent Manner International Holdings Ltd	1997	13.95		1.96
Rising Development Holdings Ltd	1004	14.69		2.42

South East Group Ltd	726	15.13		1.37
Takson Holdings Ltd	918		11.00	0.445
UBA Investments Ltd	768		2.00	0.136
United Metals Holdings Ltd	2302		10.59	0.76
Willie International Holdings Ltd	273		12.07	0.051

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up another 1.86 percent, ending the trading day at 1,441.59 points.

The Total Turnover on this market was about \$HK559.69 million.

Declining counters outpaced advancing ones by the ratio of 2.65:One, exactly.

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

NetDragon Websoft Incorporated (Code: 8288)

Down 3.89 percent to \$HK15.80 per share

Town Health International Holdings Company Ltd
(Code: 8138)

Down 2.67 percent to \$HK0.146 per share

Glory Future Group Ltd (Code: 8071)

Up 10.13 percent to \$HK0.435 per share

Core Healthcare Investment Holdings Ltd (Code:
8250)

Up 63.79 percent to \$HK0.95 per share

Wumart Stores Incorporated (Code: 8277)

Down 3.45 percent to \$HK7.00 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131		12.28	0.50
Armitage Technologies Holding Ltd	8213		18.05	0.109
BIG Media Group Ltd	8167		20.00	0.88
Chinasoft International Ltd	8216	10.59		1.88
Core Healthcare Investment Holdings Ltd	8250	63.79		0.95

Glory Future Group Ltd	8071	10.13		0.435
Global Solution Engineering Ltd	8192	17.95		4.60
Long Success International (Holdings) Ltd	8017		13.04	0.30
New Chinese Medicine Holdings Ltd	8085	10.00		1.10
Zhejiang Prospect Company Ltd	8273		13.98	4.00

For the second, most-important equity market of Asia, the tally for the week was:

The Hang Seng Index Minus 4.06 percent
The Growth Enterprise Index Minus 3.24 percent

In Japan, investors were not happy with their lot, to be sure, as one by one, the *'darlings'* of the premier equity market of the country – The Tokyo Stock Exchange – came under pressure from sellers.

Japanese investors were worried that the US subprime, mortgage-lending chaos would continue to impact on the translation value of the Japanese yen, causing profit margins to be eroded, materially.

The knock-on effect would be a fall in the price of real estate in the country, among other things.

The TOPIX Index registered a fall of about 1.81 percent, ending the day at 1,471.67 points.

The ratio of losing counters to gaining ones was about 5.57:One.

The Nikkei-225 Stock Average recorded a fall of about 1.57 percent as investors drove it down to 15,154.69 yen.

The tally for the 5 trading days to November 16, 2007, in respect of the most-important stock market of Asia was:

The TOPIX Index Minus 1.52 percent
The Nikkei-225 Stock Average Minus 2.75 percent

And this was the situation on other Asian equity markets, last Friday night:

The HKSAR	Hang Seng Index Minus 3.95 percent to 27,614.43 The Growth Enterprise Index Minus 1.86 percent to 1,441.59
Indonesia	Minus 1.37 percent to 2,668.70
Japan	TOPIX Index Minus 1.81 percent to 1,471.67 Nikkei-225 Stock Average Minus 1.57 percent to 15,154.61
Malaysia	Minus 0.24 percent to 1,386.64

The Philippines	Minus 1.99 percent to 3,598.96
The PRC	Shanghai Composite Index Minus 0.91 percent to 5,316.27 Shenzhen Composite Index Minus 1.05 percent to 1,287.97
Singapore	Minus 1.05 percent to 3,440.96
South Korea	Minus 1.11 percent to 1,926.20
Taiwan	Minus 1.58 percent to 8,764.82
Thailand	Minus 0.75 percent to 849.07

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