

**WALL STREET'S KEY INDICES POWER UP 4 PERCENT-PLUS,  
THE QUESTION: WILL THE MARKET HOLD ONTO ITS GAINS ?**

It was an international '*bloodbath*' on equity markets, last Monday.

Not one of the key indices on any major market was spared the extensive culling that took place.

Tens of billions of dollars were lost as indices plummeted, some to new 2008 lows.

On The New York Stock Exchange, the Dow Jones Industrial Average lost 23.36 points, equivalent to about 0.19 percent, ending the trading day at 12,302.06 points.

On The NASDAQ, its Composite Index shed 14.42 points, or about 0.63 percent, ending the day at 2,275.82 points.

The ratio of losing counters to gaining ones was about 1.50:One on both of the world's largest equity markets.

The international sell-off of stocks and shares was, initially, brought about by the rapid deterioration of share prices on Wall Street, during the previous trading session on Friday (April 11, 2008) when The Dow lost about 2.04 percent and The Composite Index of The NASDAQ gave up about 2.61 percent, but, as the trading progressed on the Big Board of The New York Stock Exchange, last Monday, one shock announcement after another worried investors even more than the historical fact of the previous Friday.

One of the first shocks came from the fourth-largest bank of the US: Wachovia Corporation.

Its management reported that, in its first quarter, it suffered a loss of about \$US350 million, wrote off about \$US1.56 billion in respect of its exposure to the US housing slump and problems, relating to the prolonged crises at the world's credit markets, slashed its dividend payout to shareholders and announced that it would be raising \$US7 billion in order to put a finger in the bank's leaking financial dyke.

Also, the bank will shed about 500 jobs.

The share price of Wachovia Corporation fell by about 8.10 percent to \$US25.55.

From Bear, Stearns and Company Incorporated came news that its US investment bank had seen its Net Profits drop about 79 percent in the first 3 months of the Financial Year, ended February 29, 2008.

The Dow and The Composite Index of The NASDAQ would have been down a great deal more, last Monday, had it not been for investors' rush to buy into energy counters as the price of crude oil rose to a fresh, record high.

While financials lost material amounts, oil companies and energy related companies gained material amounts.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in May came in at \$US111.76, a gain of about 1.47 percent on the last settlement of Friday, April 11, 2008.

During the height of the Open Outcry Trading Session, the price of the black ooze hit a high of \$US111.99

per barrel of light sweet crude.

As for delivery in June, the last settlement for a barrel of light sweet crude oil was \$US111.17, up about 1.33 percent on the closing level of the previous Friday.

Europe followed the lead of Wall Street with large losses in the key indices of the most-important bourses of the region:

Amsterdam's AEX Index	Minus 0.58 percent
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France's CAC 40 Index	Minus 0.65 percent
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Germany's Frankfurt XETRA DAX Index	Minus 0.74 percent
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Great Britain's FTSE 100 Index	Minus 1.08 percent
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Italy's MIBTEL Index	Minus 1.06 percent
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Switzerland's Swiss Market Index	Minus 1.64 percent
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For European investors, they were staring at 5 consecutive days of losses on their favourite equity markets.

As with Wall Street, European financials came in for a decided drubbing.

And, as with Wall Street, had it not been for some strength with regard to energy and energy related counters, the key indices of European bourses would have fallen to much lower levels.

In Asia, there were no gainers in respect of any of the key indices of any of the equity markets.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), many investors were somewhat shocked to see the speed at which the key index of the Main Board of The Stock Exchange of Hongkong Ltd lost traction.

The Hang Seng Index gave up about 3.47 percent of its value, falling back to 23,811.20 points.

The Total Turnover was about \$HK74.85 billion.

The ratio of losing counters to gaining ones was about 4.99:One.

The Ten Most Active counters were (note that they were all losers):

China Mobile Ltd (Code: 941)	Down 3.67 percent to \$HK126.00 per share
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Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 5.85 percent to \$HK5.79 per share
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China Life Insurance Company Ltd (Code: 2628)	Down 5.77 percent to \$HK28.60 per share
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HSBC Holdings plc (Code: 5)	Down 1.58 percent to \$HK130.70 per share
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China Construction Bank Corporation (Code:  
939)

Down 5.81 percent to \$HK6.32 per share

Hongkong Exchanges and Clearing Ltd (Code:  
388)

Down 5.18 percent to \$HK142.90 per share

PetroChina Company Ltd (Code: 857)

Down 5.41 percent to \$HK9.80 per share

Bank of China Ltd (Code: 3988)

Down 2.92 percent to \$HK3.66 per share

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

Down 5.05 percent to \$HK62.00 per share

CNOOC Ltd (Code: 883)

Down 4.84 percent to \$HK12.20 per share

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

<b>Name of Company</b>	<b>Code</b>	<b>Increase (%)</b>	<b>Decrease (%)</b>	<b>Closing Price (\$HK)</b>
AviChina Industry and Technology Company Ltd	2357		21.01	1.09
Benefun International Holdings Ltd	1130	11.43		0.078
CCT Tech International Ltd	261		11.11	0.016
China Southern Airlines Company Ltd	1055		10.03	5.20
China Wireless Technologies Ltd	2369		10.59	0.76
Co-Prosperity Holdings Ltd	707		12.94	0.37
Dore Holdings Ltd	628		25.32	0.59
Fubon Bank (Hongkong) Ltd	636	18.21		6.75
Gay Giano International Group Ltd	686	15.66		0.96
Grandtop International Holdings Ltd	2309	17.65		0.24
KTP Holdings Ltd	645	10.00		0.88
Nam Hing Holdings Ltd	986		11.36	0.195
Pacific Plywood Holdings Ltd	767		10.58	0.093

Guangzhou R and F Properties Company Ltd	2777		11.36	19.50
Shang Hua Holdings Ltd	371		10.06	1.43
Sino Gold Mining Ltd	1862		12.63	41.50
Starlite Holdings Ltd	403		10.53	0.51
Sunny Global Holdings Ltd	1094	40.66		0.64
Times Ltd	1832	14.00		2.85
World Houseware (Holdings) Ltd	713		15.56	0.228
ZZNode Technologies Company Ltd	2371	16.67		2.03

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index finished up about 0.07 percent to 862.79 points on a Total Turnover of about \$HK271.37 million.

The ratio of declining counters to gaining ones was about 3.68:One.

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

Town Health International Holdings Company Ltd  
(Code: 8138)

Down 5.96 percent to \$HK0.142 per share

Tiger Tech Holdings Ltd (Code: 8046)

Up 37.50 percent to \$HK0.88 per share

China Railway Logistics Ltd (Code: 8089)

Up 3.82 percent to \$HK1.63 per share

iMerchants Ltd (Code: 8009)

Down 10.26 percent to \$HK3.50 per share

Wumart Stores Incorporated (Code: 8277)

Down 0.85 percent to \$HK5.80 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AGTech Holdings Ltd	8279	41.89		1.05
Byford International Ltd	8272	24.73		1.16
CCID Consulting Company Ltd	8235	13.64		0.25

FlexSystem Holdings Ltd	8050		13.51	0.32
IIN International Ltd	8128		12.57	0.16
iMerchants Ltd	8009		10.26	3.50
ITE (Holdings) Ltd	8092	23.94		0.088
Lee's Pharmaceutical Holdings Ltd	8221		14.61	0.38
Northeast Tiger Pharmaceutical Company Ltd	8197		10.34	0.13
Tianjin TEDA Biomedical Engineering Company Ltd	8189	15.69		0.295
Tiger Tech Holdings Ltd	8046	37.50		0.88
Value Convergence Holdings Ltd	8101	17.29		1.56

In Japan, it was losers, all the way.

On the premier equity market of the country, The Tokyo Stock Exchange's TOPIX Index gave up 32.38 points, equivalent to about 2.53 percent, ending the hectic trading day at 1,246.24 points.

The ratio of losers to gainers was about 6.47:One.

The Nikkei-225 Stock Average, which is a much-narrower gauge to trading on The First Section of The Tokyo Stock Exchange than is The TOPIX Index, surrendered 406.22 yen, or about 3.05 percent, ending the trading day at 12,917.51 yen.

As for other Asian equity markets, this was how their respective key indices fared, last Monday:

The HKSAR	Hang Seng Index Minus 3.47 percent to 23,811.20 The Growth Enterprise Index Plus 0.07 percent to 862.79
Indonesia	Minus 1.37 percent to 2,272.48
Japan	TOPIX Index Minus 2.53 percent to 1,246.24 Nikkei-225 Stock Average Minus 3.05 percent to 12,917.51
Malaysia	Minus 1.07 percent to 1,233.43
The Philippines	Minus 0.77 percent to 2,918.27

The PRC	Shanghai Composite Index Minus 5.62 percent to 3,296.67 Shenzhen Composite Index Minus 6.30 percent to 1,009.16
Singapore	Minus 2.68 percent to 3,042.96
South Korea	Minus 1.85 percent to 1,746.71
Taiwan	Minus 0.19 percent to 8,892.68
Thailand	Closed

## **Tuesday**

The price of crude oil hit yet another record level, last Tuesday, driving right through the \$US114 per barrel-level.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in May was \$US113.79, representing a gain of about 1.82 percent, compared with the closing level on Monday.

During the Open Outcry Trading Session, however, the price of a barrel of light sweet crude oil hit \$US114.08.

For delivery in June, the last settlement for a barrel of light sweet crude oil rose to \$US113.22, up about 1.84 percent on Monday's last settlement.

The gains in the price of crude oil were put down to:

- a. Concerns over adequate, crude-oil supplies;
- b. The closure of a US pipeline, during the previous weekend, the pipeline, being up and running normally by Monday, April 14, 2008; and,
- c. A fall in the crude-oil output from the Russian Federation.

On The New York Stock Exchange, it was the price of crude oil that was the catalyst that lifted many share prices as investors determined that energy and energy related counters were the flavour of the day.

The Dow Jones Industrial Average rose 60.41 points, or about 0.49 percent, rising to 12,362.47 points.

The Composite Index of The NASDAQ gained 10.22 points, equivalent to about 0.45 percent, ending the light trading day at 2,286.04 points.

The ratio of advancing counters to declining one was about 1.50:One on The New York Stock Exchange and about 1.25:One on The NASDAQ.

On the equity markets of Europe, the key indices of the most-important bourses managed fractional gains, in the main:

Amsterdam's AEX Index                      Plus    0.55 percent

France's CAC 40 Index	Plus	0.29 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.46 percent
Great Britain's FTSE 100 Index	Plus	1.29 percent
Italy's MIBTEL Index	Minus	0.08 percent
Switzerland's Swiss Market Index	Plus	0.67 percent

For European investors, last Tuesday's gains on the key indices of the major bourses were the first in a dry spell of 5 trading days of losses.

In Asia, investors appeared to be mildly bullish.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key index of the Main Board of The Stock Exchange of Hongkong Ltd managed a fractional gain on a declining volume of activity.

The Hang Seng Index rose about 0.38 percent to 23,901.33 points on a Total Turnover of about \$HK71.45 billion.

In spite of the key index of this equity market, being in positive territory by the close of the business day, losing counters outnumbered gaining ones by the ratio of about 1.42:One.

The Ten Most Actives were:

China Mobile Ltd (Code: 941)	Up 0.87 percent to \$HK127.10 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.35 percent to \$HK28.70 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 0.17 percent to \$HK5.80 per share
HSBC Holdings plc (Code: 5)	Down 0.46 percent to \$HK130.10 per share
PetroChina Company Ltd (Code: 857)	Up 0.71 percent to \$HK9.87 per share
China Construction Bank Corporation (Code: 939)	Up 0.95 percent to \$HK6.38 per share
Ping An Insurance (Group) Company of China Ltd (Code: 2318)	Down 1.69 percent to \$HK60.95 per share
CNOOC Ltd (Code: 883)	Up 3.28 percent to \$HK12.60 per share
Bank of China Ltd (Code: 3988)	Up 0.82 percent to \$HK3.69 per share

China Petroleum and Chemical  
Corporation (Code: 386)

Up 1.33 percent to \$HK6.87 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
APT Satellite Holdings Ltd	1045	11.18		1.69
Asia Resources Holdings Ltd	899	11.11		0.60
Advanced Semiconductor Manufacturing Corporation Ltd	3355	10.87		0.255
Century City International Holdings Ltd	355	18.00		0.118
China Wireless Technologies Ltd	2369		14.47	0.65
Dore Holdings Ltd	628		16.95	0.49
Dream International Ltd	1126		10.77	0.232
Gay Giano International Group Ltd	686	10.42		1.06
Kenfair International (Holdings) Ltd	223	10.57		1.36
Pearl River Tyre (Holdings) Ltd	1187		10.92	1.06
QPL International Holdings Ltd	243	18.97		0.345
The Sincere Company Ltd	244	12.50		0.45
Sino Union Petroleum and Chemical International Ltd	346	13.04		1.82
Semiconductor Manufacturing International Corporation	981	42.27		0.69
Solomon Systech (International) Ltd	2878	18.18		0.52
Sunny Global Holdings Ltd	1094		15.63	0.54
United Pacific Industries Ltd	176		10.00	0.36
Water Oasis Group Ltd	1161	11.16		2.49



Zhong Hua International Holdings Ltd	1064		14.55	0.235
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On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, it was a very different situation to that of the Main Board as investors went on a selling spree.

The Growth Enterprise Index shed about 1.39 percent of its value, falling back to 850.76 points on a Total Turnover of about \$HK299.86 million.

The ratio of declining counters to advancing ones was about 1.33:One.

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

Town Health International Holdings Company Ltd  
(Code: 8138)

Up 5.63 percent to \$HK0.15 per share

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Up 13.98 percent to \$HK0.53 per share

Inspur International Ltd (Code: 8141)

Up 2.96 percent to \$HK1.39 per share

Tiger Tech Holdings Ltd (Code: 8046)

Down 15.91 percent to \$HK0.74 per share

China Railway Logistics Ltd (Code: 8089)

Down 3.07 percent to \$HK1.58 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131		12.59	0.236
AGTech Holdings Ltd	8279		14.29	0.90
Armitage Technologies Holding Ltd	8213		11.11	0.08
China Cyber Port (International) Company Ltd	8206		16.22	1.24
Enviro Energy International Holdings Ltd	8182		16.39	0.255
First Mobile Group Holdings Ltd	8110	16.41		0.149
G.A. Holdings Ltd	8126	11.11		0.35
Golife Concepts Holdings Ltd	8172		10.34	0.026
Intelli-Media Group (Holdings) Ltd	8173	13.98		0.53
Shanghai Jiaoda Withub Information Industrial	8205	48.78		0.61

Company Ltd				
Lee's Pharmaceutical Holdings Ltd	8221	18.42		0.45
Melco LottVentures Ltd	8198	11.88		1.13
New Chinese Medicine Holdings Ltd	8085		10.10	0.89
Prosten Technology Holdings Ltd	8026		16.67	0.50
Qianlong Technology International Holdings Ltd	8015	12.90		0.70
Tianjin TEDA Biomedical Engineering Company Ltd	8189		18.64	0.24
Tiger Tech Holdings Ltd	8046		15.91	0.74

On the 3 equity markets of The Land of The Rising Sun, investors were, clearly, in a buying mood.

On The Tokyo Stock Exchange, which is the premier equity market of the country, its TOPIX Index rose about 0.78 percent to 1,255.97 points.

Advancing counters outpaced declining ones by the ratio of about 1.44:One.

The Nikkei-225 Stock Average advanced about 0.57 percent to 12,990.58 yen.

And, on other Asian equity markets, this was how their respective key indices ended last Tuesday's trading day:

The HKSAR	Hang Seng Index Plus 0.38 percent to 23,901.33 The Growth Enterprise Index Minus 1.39 percent to 850.76
Indonesia	Plus 0.96 percent to 2,294.26
Japan	TOPIX Index Plus 0.78 percent to 1,255.97 Nikkei-225 Stock Average Plus 0.57 percent to 12,990.58
Malaysia	Plus 0.87 percent to 1,244.20
The Philippines	Minus 0.46 percent to 2,904.73
The PRC	Shanghai Composite Index Plus 1.57 percent to 3,348.35 Shenzhen Composite Index Plus 1.94 percent to 1,028.76

Singapore	Plus 0.44 percent to 3,056.49
South Korea	Minus 0.26 percent to 1,742.17
Taiwan	Plus 0.36 percent to 8,924.78
Thailand	Plus 0.75 percent to 827.10

### **Wednesday**

The United States Department of Labour brought out its findings with regard to the **Consumer Price Index (CPI)** for the month of March: It smelt very much of accelerated

Inflationary pressures on the economy.

Even excluding the high costs of food and energy, the CPI was up about 2 percent on a seasonally adjusted basis.

The following is the Labour Department's findings, minus the tables:

#### **'CONSUMER PRICE INDEX: MARCH 2008**

*'The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.9 percent in March, before seasonal adjustment, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. The March level of 213.528 (1982-84=100) was 4.0 percent higher than in March 2007.*

*'The Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) increased 0.9 percent in March, prior to seasonal adjustment. The March level of 209.147 (1982-84=100) was 4.3 percent higher than in March 2007.*

*'The Chained Consumer Price Index for All Urban Consumers (C-CPI-U) increased 0.8 percent in March on a not seasonally adjusted basis. The March level of 123.204 (December 1999=100) was 3.6 percent higher than in March 2007. Please note that the indexes for the post-2006 period are subject to revision.*

#### **'CPI for All Urban Consumers (CPI-U)**

*'On a seasonally adjusted basis, the CPI-U advanced 0.3 percent in March, following virtually no change in February. The energy index increased 1.9 percent in March after declining 0.5 percent in February. Within energy, the index for petroleum based energy increased 2.0 percent and the index for energy services rose 1.9 percent. The food index, which rose 0.4 percent in February, increased 0.2 percent in March. The index for food at home also rose 0.2 percent. The index for all items less food and energy rose 0.2 percent in March, following virtually no change in February. A larger increase in the index for household furnishings and operations and an upturn in the index for airline fares more than offset a larger decline in the apparel index ...*

*'For the first three months of 2008, consumer prices increased at a seasonally adjusted annual rate (SAAR) of 3.1 percent. This compares with an increase of 4.1 percent for all of 2007. The index for energy, which rose 17.4 percent in 2007, advanced at a 8.6 percent SAAR in the first quarter of 2008. Petroleum-based energy costs increased at a 5.6 percent annual rate and charges for energy services rose at a 12.8 percent annual rate. The food index rose at a 5.3 percent SAAR in the first quarter of 2008, following a 4.9 percent increase*

*in all of 2007. The index for grocery store food prices increased at a 5.9 percent annual rate, reflecting increases in each of the six major groups ranging from annual rates of 0.7 percent in the index for dairy products to 15.7 percent in the index for cereal and bakery products.*

*'Excluding food and energy, the CPI-U advanced at a 2.0 percent SAAR in the first quarter, following a 2.4 percent rise in all of 2007. The moderation thus far in 2008 largely reflects smaller increases in the indexes for shelter--up at a 2.0 percent rate after advancing 3.1 percent in all of 2007--and medical care, coupled with a larger decline in the index for apparel. The annual rates for selected groups for the last seven and one-quarter years are shown below ...*

*'The food and beverages index rose 0.2 percent in March. The index for grocery store food also increased 0.2 percent. Another large increase in the index for cereal and bakery products was partially offset by a downturn in the index for dairy products; the other four major grocery store food groups registered small increases. The index for cereal and bakery products, which increased 1.8 percent in February, rose 1.3 percent in March. Prices for bread increased 2.1 percent in March and were 14.7 percent higher than a year earlier. The index for dairy products declined 0.8 percent in March, as milk prices fell 2.2 percent. Despite the drop in March, milk prices were still 13.3 percent higher than in March 2007. The index for fruits and vegetables rose 0.1 percent. A 2.0 percent increase in the index for fresh vegetables more than offset declines in the indexes for fresh fruits and for processed fruits and vegetables--down 1.1 and 0.9 percent, respectively. The index for meats, poultry, fish, and eggs was virtually unchanged in March. Increases in prices for beef, for poultry, and for other meats were offset by declines in prices for pork and for fish and seafood. The indexes for nonalcoholic beverages and for other food at home increased 0.3 and 0.1 percent, respectively. The other two components of the food and beverages index--food away from home and alcoholic beverages--increased 0.3 and declined 0.1 percent, respectively.*

*'The index for housing, which rose 0.2 percent in February, increased 0.4 percent in March. Each of the three major groups contributed to the larger advance. The index for shelter increased 0.1 percent in March after registering virtually no change in February. Within shelter, the indexes for rent and owners' equivalent rent each increased 0.2 percent, while the index for lodging away from home fell 0.6 percent. (Prior to seasonal adjustment, the index for lodging away from home increased 3.7 percent.) The index for fuels and utilities increased 2.0 percent, following a 1.3 percent rise in February. Upturns in the indexes for electricity and for fuel oil more than offset a smaller increase in charges for natural gas. The index for natural gas, which rose 7.2 percent in February, increased 4.6 percent in March. The index for fuel oil increased 10.1 percent in March and is 48.4 percent higher than in March 2007. The index for electricity rose 0.8 percent. The index for household furnishings and operations, which was virtually unchanged in February, increased 0.5 percent in March. About two-thirds of the advance reflects a 1.7 percent increase in prices for furniture and bedding.*

*'The transportation index increased 0.7 percent in March after declining 0.7 percent in February, reflecting the upturn in gasoline prices. The index for motor fuels, which declined 2.0 percent in February, advanced 1.6 percent in March and accounted for almost three-fourths of the transportation increase in March. As of March, the price of gasoline was 4.4 percent higher than its previous peak level recorded in May 2007. The index for new vehicles declined 0.1 percent in March and was 1.1 percent lower than in March 2007. The index for used cars and trucks was virtually unchanged in March. The index for public transportation advanced 2.5 percent in March, reflecting increases in airline fares and intercity train fares. Airline fares increased 3.0 percent in March and have risen 10.2 percent in the last 12 months.*

*'The index for apparel fell 1.3 percent in March, following a 0.3 percent decrease in February. (Prior to seasonal adjustment, apparel prices rose 2.6 percent, reflecting the continued introduction of spring-summer wear. Prices for women's and girls' apparel registered the largest advance--up 4.0 percent.)*

*'Medical care costs rose 0.1 percent in March and are 4.6 percent higher than a year ago. The index for medical care commodities--prescription drugs, nonprescription drugs, and medical supplies--increased 0.4 percent. The index for medical care services rose 0.1 percent in March. The indexes for professional services and for hospital and related services increased 0.1 and 0.2 percent, respectively.*

*‘The index for recreation, which rose 0.1 percent in February, advanced 0.3 percent in March. Increases in the indexes for pets, pet products and services and for admissions to sporting events--each up 1.1--and for cable and satellite television and radio service—up 0.6 percent--largely accounted for the March advance.*

*‘The index for education and communication rose 0.3 percent in March. Educational costs increased 0.4 percent and communication costs rose 0.1 percent. Within the latter category, increases in charges for telephone services more than offset a decline in the index for information technology, hardware and services. Local-and long distance-land line telephone charges rose 0.5 and 0.2 percent, respectively, while charges for wireless telephone services were unchanged. The index for information technology, hardware and services declined 0.1 percent, reflecting decreases in the indexes for personal computers and peripheral equipment, for computer software and accessories, and for internet services.*

*‘The index for other goods and services rose 0.4 percent in March. The index for personal care rose 0.6 percent, reflecting increases in the indexes for haircuts, tax return preparation, and miscellaneous personal goods. These increases were partially offset by a 0.1 percent decline in the index for tobacco and smoking products.*

### **‘CPI for Urban Wage Earners and Clerical Workers (CPI-W)**

*‘On a seasonally adjusted basis, the CPI for Urban Wage Earners and Clerical Workers rose 0.4 percent in March ...’.*

It appeared, however, that few people were taking very much notice of the findings of The Labour Department, preferring to concentrate, mainly, on the financial results of select blue chips, listed on Wall Street.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 256.80 points, or about 2.08 percent, ending the bullish trading session at 12,619.27 points.

Over on The NASDAQ, its Composite Index put on 64.07 points, equivalent to about 2.80 percent, ending the day at 2,350.11 points.

The ratio of gainers to losers was about 5:One on The New York Stock Exchange and about 3:One on The NASDAQ.

In addition to the release of the CPI for the month of March, the US Government released the statistics with regard to housing starts for March.

The statistics, released by The Commerce Department, indicated a fall in housing starts of about 11.90 percent, Year-On-Year, to 947,000 units, representing the slowest pace since March of 1991.

Meanwhile, on the world’s commodity exchanges, the price of crude oil hit another new, record high.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in May came in at \$US114.93, representing a one-day increase of exactly one percent.

During the Open Outcry Trading Session, the price of light sweet crude oil hit \$US115.14 per barrel.

For delivery in June, the last settlement for a barrel of light sweet crude oil was \$US114.45, an increase of about 1.09 percent, compared with Tuesday’s last settlement.

Europe went along with Wall Street with all of the key indices of the most-important bourses in the region, marking up very material gains:

Amsterdam’s AEX Index	Plus	2.19 percent
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France’s CAC 40 Index	Plus	1.55 percent
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Germany's Frankfurt XETRA DAX IndexPlus 1.78 percent

Great Britain's FTSE 100 Index Plus 2.35 percent

Italy's MIBTEL Index Plus 1.62 percent

Switzerland's Swiss Market Index Plus 0.88 percent

Europe, of course, was merely catching a ride on the Wall Street '*bus*'.

In Asia, there were far more rises than falls on the major equity markets of the region in spite of the fears that the Government of the People's Republic of China (PRC) would be tackling inflation in the country, using draconian measures.

In the Hongkong Special Administrative Region (HKSAR) of the PRC, both of the key indices of its equity markets lost ground, but the losses were of small fractions, only.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng index shed about 0.10 percent, ending the light trading day at 23,878.35 points.

The Total Turnover dropped back to about \$HK64.63 billion, while the ratio of declining counters to advancing ones was about 2.07:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)

Up 0.24 percent to \$HK127.40 per share

China Life Insurance Company Ltd (Code: 2628)

Down 1.05 percent to \$HK28.40 per share

CNOOC Ltd (Code: 883)

Up 3.02 percent to \$HK12.98 per share

PetroChina Company Ltd (Code: 857)

Down 1.01 percent to \$HK9.77 per share

HSBC Holdings plc (Code: 5)

Down 0.38 percent to \$HK129.60 per share

PICC Property and Casualty Company  
Ltd (Code: 2328)

Down 11.39 percent to \$HK6.77 per share

China Telecom Corporation Ltd (Code: 728)

Up 1.24 percent to \$HK4.90 per share

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

Down 0.52 percent to \$HK5.77 per share

COSCO Pacific Ltd (Code: 1199)

Down 4.60 percent to \$HK13.28 per share

China Petroleum and Chemical  
Corporation (Code: 386)

Up 0.87 percent to \$HK6.93 per share

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

<b>Name of Company</b>	<b>Code</b>	<b>Increase (%)</b>	<b>Decrease (%)</b>	<b>Closing Price (\$HK)</b>
APT Satellite Holdings Ltd	1045		12.43	1.48
Beiren Printing Machinery Holdings Ltd	187		11.32	1.88
Capxon International Electronic Company Ltd	469		11.90	0.37
Dore Holdings Ltd	628	26.53		0.62
eCyberChina Holdings Ltd	254	23.43		0.295
Fintronics Holdings Company Ltd	706	10.00		0.165
G-Vision International (Holdings) Ltd	657		10.45	0.60
Grandtop International Holdings Ltd	2309	14.89		0.27
Greater China Holdings Ltd	431	38.24		0.47
Innovo Leisure Recreation Holdings Ltd	703	10.61		0.365
Oriental Explorer Holdings Ltd	430		12.62	0.09
Pearl River Tyre (Holdings) Ltd	1187	18.87		1.26
PICC Property and Casualty Company Ltd	2328		11.39	6.77
QPL International Holdings Ltd	243		13.04	0.30
Semiconductor Manufacturing International Corporation	981		18.84	0.56
Solomon Systech (International) Ltd	2878		10.58	0.465
South China Holdings Ltd	265		11.11	0.88
TCC International Holdings Ltd	1136	10.20		5.40
Upbest Group Ltd	335	23.53		1.05
Wong's International (Holdings) Ltd	99	14.06		0.73

XPress Group Ltd	185	18.71		0.203
Zhong Hua International Holdings Ltd	1064	17.02		0.275
Zhongtian International Ltd	2379	11.76		0.38

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index lost about 0.22 percent, dropping to 848.87 points.

The Total Turnover on this market was about \$HK318.95 billion.

Losing counters outnumbered gaining ones by the ratio of about 1.24:One.

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

Town Health International Holdings Company Ltd  
(Code: 8138)

Down 3.33 percent to \$HK0.145 per share

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Up 20.75 percent to \$HK0.64 per share

Zhongyu Gas Holdings Ltd (Code: 8070)

Unchanged at \$HK0.78 per share

Wumart Stores Incorporated (Code: 8277)

Up 5.34 percent to \$HK6.11 per share

Inspur International Ltd (Code: 8141)

Up 0.72 percent to \$HK1.40 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Metal Resources Holdings Ltd	8071	27.50		0.153
Computech Holdings Ltd	8081		11.11	0.40
Emcom International Ltd	8220		12.50	0.07
First Mobile Group Holdings Ltd	8110		11.41	0.132
GreaterChina Technology Group Ltd	8032	20.00		0.09
Intelli-Media Group (Holdings) Ltd	8173	20.75		0.64
ITE (Holdings) Ltd	8092	11.36		0.098
JF Household Furnishings Ltd	8310	11.11		0.90



Linefan Technology Holdings Ltd	8166		10.42	0.86
Melco LottVentures Ltd	8198		11.50	1.00
North Asia Strategic Holdings Ltd	8080		10.00	0.90
Soluteck Holdings Ltd	8111		11.48	0.27

On The Tokyo Stock Exchange, its TOPIX Index rose about 1.27 percent to 1,271.88 points.

Advancing counters outnumbered declining ones by the ratio of about 2.49:One.

As for The Nikkei-225 Stock Average, it ended last Wednesday's trading session at 13,146.13 yen, representing a gain over Tuesday's close of about 1.20 percent.

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

The HKSAR	Hang Seng Index Minus 0.10 percent to 23,878.35 The Growth Enterprise Index Minus 0.22 percent to 848.87
Indonesia	Plus 1.90 percent to 2,337.92
Japan	TOPIX Index Plus 1.27 percent to 1,271.88 Nikkei-225 Stock Average Plus 1.20 percent to 13,146.13
Malaysia	Plus 0.76 percent to 1,253.64
The Philippines	Plus 0.59 percent to 2,921.74
The PRC	Shanghai Composite Index Minus 1.69 percent to 3,291.60 Shenzhen Composite Index Minus 2.39 percent to 1,004.18
Singapore	Plus 1.01 percent to 3,087.49
South Korea	Plus 0.94 percent to 1,758.56
Taiwan	Plus 1.58 percent to 9,066.04
Thailand	Plus 0.76 percent to 833.38

## Thursday

Merrill Lynch and Company Incorporated announced that it would be sacking about 4,000 of its employees, worldwide.

One of the world's largest stockbrokers announced, also, that in the first quarter of 2008, it had suffered a Net Loss Attributable to Shareholders of about \$US1.96 billion (2007: Net Profit Attributable to Shareholders of about \$US2.10 billion).

Provisions for losses in the US subprime, mortgage-lending industry were just part of the troubles at this stockbroker whose headquarters are located in New York.

On The New York Stock Exchange, the results of Merrill Lynch and Company Incorporated shocked many an investor, but, nevertheless, its share price rose about 4.10 percent to \$US46.71.

The story, making the rounds on the world's largest equity market, was that insiders were loading up on the shares of the conglomerate, probably in an attempt to let the investing public know how much it adored their company.

The Dow Jones Industrial Average ended the day little changed from Wednesday's closing level, at 12,620.49 points, a one-day increase of about 0.01 percent.

The Composite Index of The NASDAQ went in the opposite direction to The Dow, dropping about 0.35 percent to 2,341.83 points.

Gainers and losers were, roughly, equal on The New York Stock Exchange and about 1.50:One on The NASDAQ.

On European bourses, it appeared that investors were not quite sure what actions, if any, to take, resulting in the key indices of the most-important bourses to vacillate throughout most of the day.

By the close of the trading session, however, this was how things looked on the largest bourses of the region:

Amsterdam's AEX Index	Minus 0.14 percent
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France's CAC 40 Index	Plus 0.14 percent
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Germany's Frankfurt XETRA DAX Index	Minus 0.31 percent
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Great Britain's FTSE 100 Index	Minus 1.08 percent
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Italy's MIBTEL Index	Minus 0.31 percent
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Switzerland's Swiss Market Index	Minus 1.06 percent
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## News Wise

- **Nokia Corporation**, the world's largest producer of mobile telephones, announced that, in terms of the euro, it well expected the demand for mobile telephones to wane for the remainder of this year.

On the world's commodity exchanges, the price of crude oil was relatively stable.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in May came in at \$US114.86, down about 0.06 percent, compared with Wednesday's closing

level.

As for June delivery, the last settlement for a barrel of light sweet crude oil was \$US114.45, unchanged on the day.

In Asia, a generally bullish atmosphere prevailed on the major equity markets, barring those of the People's Republic of China (PRC), proper, being distinct and separate from the Hongkong Special Administrative Region (HKSAR) of the PRC.

In the HKSAR, the key index of the Main Board of The Stock Exchange of Hongkong Ltd, known as The Hang Seng Index, recorded a gain of about 1.59 percent as investors pushed it up to 24,258.96 points.

The Total Turnover was about \$HK72.66 billion, while the ratio of advancing counters to declining ones was about 2.29:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)	Up 1.26 percent to \$HK129.00 per share
PetroChina Company Ltd (Code: 857)	Up 3.38 percent to \$HK10.10 per share
China Life Insurance Company Ltd (Code: 2628)	Up 2.29 percent to \$HK29.05 per share
HSBC Holdings plc (Code: 5)	Up 1.08 percent to \$HK131.00 per share
CNOOC Ltd (Code: 883)	Up 3.08 percent to \$HK13.38 per share
China Petroleum and Chemical Corporation (Code: 386)	Up 5.77 percent to \$HK7.33 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 1.91 percent to \$HK5.88 per share
China Construction Bank Corporation (Code: 939)	Up 1.10 percent to \$HK6.41 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Up 2.22 percent to \$HK142.80 per share
China Telecom Corporation Ltd (Code: 728)	Up 4.08 percent to \$HK5.10 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)
Bestway International Holdings Ltd	718	10.71		0.31
China Golden Development Holdings Ltd	162	22.73		0.54

eCyberChina Holdings Ltd	254		10.17	0.265
Embry Holdings Ltd	1388		11.53	3.76
Greater China Holdings Ltd	431		20.21	0.375
Interchina Holdings Company Ltd	202	13.92		0.09
Junefield Department Store Group Ltd	758		11.54	0.23
LeRoi Holdings Ltd	221	12.68		0.40
Overseas Chinese Town (Asia) Holdings Ltd	3366	17.39		2.70
Regent Manner International Holdings Ltd	1997	10.08		1.42
Smart Rich Energy Finance (Holdings) Ltd	1051	15.20		0.235
Upbest Group Ltd	335		14.29	0.90
Wealthmark International (Holdings) Ltd	39		13.10	0.73
Xinyi Glass Holdings Ltd	868	10.23		4.74
Xinyu Hengdeli Holdings Ltd	3389	10.78		3.70

On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 0.42 percent, dropping back to 845.31 points.

The volume of activity on this market was about \$HK272.93 million.

The ratio of gainers to losers was about 1.12:One in spite of the lone index, shedding a fraction of its former value.

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

Town Health International Holdings Company Ltd  
(Code: 8138)

Up 1.38 percent to \$HK0.147 per share

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Down 6.25 percent to \$HK0.60 per share

China Metal Resources Holdings Ltd (Code: 8071)

Up 16.34 percent to \$HK0.178 per share

Espco Technology Holdings Ltd (Code: 8299)

Down 1.52 percent to \$HK0.325 per share

China Information Technology Development Ltd  
(Code: 8178)

Down 5.45 percent to \$HK0.26 per share

The GEM's biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131	22.92		0.295
China Metal Resources Holdings Ltd	8071	16.34		0.178
Emcom International Ltd	8220	20.00		0.084
ePRO Ltd	8086		10.00	0.153
Golife Concepts Holdings Ltd	8172	14.81		0.031
Intcera High Tech Group Ltd	8041	24.64		0.086
Ko Yo Ecological Agrotech (Group) Ltd	8042	11.05		0.191
Tianjin TEDA Biomedical Engineering Company Ltd	8189	13.73		0.29
Zhejiang Prospect Company Ltd	8273	10.74		3.30

On The Tokyo Stock Exchange, its TOPIX Index rose about 1.69 percent to 1,293.32 points.

The ratio of gaining counters to losing ones was about 3.70:One.

The Nikkei-225 Stock Average rose about 1.92 percent to 13,398.30 yen.

#### News Wise

- **Hino Motor Ltd**, a 50.11-percent-owned subsidiary of **Toyota Motor Corporation**, will halt production of lorries at its Long Beach, California plant, it was announced.

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

The HKSAR	Hang Seng Index Plus 1.59 percent to 24,258.96 The Growth Enterprise Index Minus 0.42 percent to 845.31
Indonesia	Plus 0.16 percent to 2,341.78
Japan	TOPIX Index Plus 1.69 percent to 1,293.32 Nikkei-225 Stock Average Plus 1.92 percent to 13,398.30

Malaysia	Plus 0.23 percent to 1,256.54
The Philippines	Plus 0.64 percent to 2,940.48
The PRC	Shanghai Composite Index Minus 2.09 percent to 3,222.74 Shenzhen Composite Index Minus 3.24 percent to 971.66
Singapore	Plus 1.26 percent to 3,126.30
South Korea	Plus 0.57 percent to 1,768.67
Taiwan	Plus 0.27 percent to 9,090.43
Thailand	Plus 1.45 percent to 845.43

## **Friday**

The key indices of the world's largest and most-important equity markets registered spectacular gains, last Friday, in spite of one shocking announcement after another.

Citigroup Incorporated was, perhaps, the biggest talk in The Big Apple with its management, announcing that it made a loss of about \$US5.11 billion in the first quarter.

The banking giant said that it wrote off about \$US12 billion in respect of the subprime, mortgage-lending industry and other risky investments.

Citigroup Incorporated, also, stated that it would sack some 9,000 of its workers.

Wall Street investors did not seem to worry about this bank's concerns, however, and ploughed into stocks and shares.

On The New York Stock Exchange, the Dow Jones Industrial Average jumped 228.87 points, about 1.81 percent, ending the week at 12,849.36 points.

Over on The NASDAQ, its Composite Index put on 61.14 points, equivalent to about 2.61 percent, rising to 2,402.97 points.

Gainers outnumbered losers on both equity markets by the ratio of about 3:One.

However, it was noted that the volume of activity was not high and, in fact, fell short of the daily average of 2007 by about 22 percent.

The tally for the week for the world's largest equity markets was:

The Dow Jones Industrial Average	Plus	4.25 percent
The Composite Average of The NASDAQ	Plus	4.92 percent

On The New York Mercantile Exchange (NYMEX), the price of crude oil continued to rise to new record levels.

The last settlement for a barrel of light sweet crude oil for delivery in May came in at \$US116.69, up about 1.59 percent on Thursday's last settlement.

The highest price of the day was \$US116.97 per barrel of light sweet crude oil.

As for delivery in June, the last settlement for a barrel of light sweet crude oil was \$US116.16, representing an increase of about 1.49 percent on a Day-To-Day basis.

In Europe, every key index of every major bourse recorded material gains.

Investors in this part of the world were banking on the end of the global crises as it affects financials.

The announcement from Citigroup Incorporated was taken to indicate a positive step by its Management rather than more internal bleeding.

Banks and financials were the flavours of the day, it appeared.

This was how the key indices of major European equity markets ended, last Friday night:

Amsterdam's AEX Index	Plus	2.63 percent
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France's CAC 40 Index	Plus	2.04 percent
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Germany's Frankfurt XETRA DAX Index	Plus	2.41 percent
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Great Britain's FTSE 100 Index	Plus	1.27 percent
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Italy's MIBTEL Index	Plus	1.91 percent
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Switzerland's Swiss Market Index	Plus	3.40 percent
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#### News Wise

- **The Royal Bank of Scotland plc** is to raise £10 billion from its shareholders. It is the largest rights issue in the history of the United Kingdom.

In Asia, there were more losers than gainers, last Friday.

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

The Hang Seng Index, which is the key index of the Main Board of The Stock Exchange of Hongkong Ltd, shed about one quarter of a percentage point, ending the trading day at 24,197.78 points.

The Total Turnover of the day was about \$HK79.89 billion.

Losers outdistanced gainers by the ratio of about 2.19:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)	
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Up 1.94 percent to \$HK131.50 per share
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Belle International Holdings Ltd (Code: 1880)	
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Down 2.44 percent to \$HK8.00 per share
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China Construction Bank Corporation (Code:  
939)

Down 3.90 percent to \$HK6.16 per share

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

Down 0.17 percent to \$HK5.87 per share

PetroChina Company Ltd (Code: 857)

Down 2.77 percent to \$HK9.82 per share

China Life Insurance Company Ltd (Code: 2628)

Down 1.03 percent to \$HK28.75 per share

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

Down 2.44 percent to \$HK59.95 per share

CNOOC Ltd (Code: 883)

Up 1.20 percent to \$HK13.54 per share

China Shenhua Energy Company Ltd (Code:  
1088)

Down 2.43 percent to \$HK34.15 per share

HSBC Holdings plc (Code: 5)

Down 0.23 percent to \$HK130.70 per share

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

<b>Name of Company</b>	<b>Code</b>	<b>Increase (%)</b>	<b>Decrease (%)</b>	<b>Closing Price (\$HK)</b>
Bonjour Holdings Ltd	653		11.25	2.92
China Investments Holdings Ltd	132	11.86		0.33
China National Building Material Company Ltd	3323		12.18	15.00
Green Energy Group Ltd	979	15.12		0.99
Pak Tak International Ltd	2668	15.15		0.38
Shougang Concord International Enterprises Company Ltd	697	16.36		2.56
Simsen International Corporation Ltd	993	13.33		0.34
Sinofert Holdings Ltd	297		10.12	5.95
UBA Investments Ltd	768	11.11		0.10
World Houseware (Holdings) Ltd	713		13.08	0.226



Zhongtian International Ltd	2379		14.86	0.315
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On The **G**rowth **E**nterprise **M**arket (The GEM) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up about 1.13 percent, ending the session at 835.76 points.

The Total Turnover on this market was about \$HK262.50 million, while the ratio of losers to gainers was about 1.66:One.

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

Town Health International Holdings Company Ltd  
(Code: 8138)

Down 1.36 percent to \$HK0.145 per share

Intelli-Media Group (Holdings) Ltd (Code: 8173)

Up 10.00 percent to \$HK0.66 per share

ProSticks International Holdings Ltd (Code: 8055)

Down 4.48 percent to \$HK0.64 per share

Inspur International Ltd (Code: 8141)

Down 1.42 percent to \$HK1.39 per share

Espco Technology Holdings Ltd (Code: 8299)

Up 4.62 percent to \$HK0.34 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Medical and Bio Science Ltd	8120	10.63		0.143
GreaterChina Technology Group Ltd	8032	33.33		0.12
HC International Incorporated	8292	10.14		0.38
Intelli-Media Group (Holdings) Ltd	8173	10.00		0.66
Launch Tech Company Ltd	8196		10.48	0.94
QUASAR Communication Technology Holdings Ltd	8171		11.94	0.295
Sonavox International Holdings Ltd	8226	38.00		0.345
Tianjin TEDA Biomedical Engineering Company Ltd	8189		16.90	0.241
Tradeeasy Holdings Ltd	8163		10.17	0.265

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

The Hang Seng Index        Minus 1.91 percent  
The Growth Enterprise Index    Minus 3.07 percent

In Japan, the country's 3 equity markets experienced mildly bullish trading sessions.

On The Tokyo Stock Exchange, its TOPIX Index rose about 0.83 percent to 1,304.06 points.

The ratio of gaining counters to losing ones was about 1.60:One.

The Nikkei-225 Stock Average moved up about 0.58 percent, ending the week at 13,476.45 yen.

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

The TOPIX Index        Plus 1.99 percent  
The Nikkei-225 Stock Average Plus 1.15 percent

This was how the week of April 18, 2008, ended on other Asian equity markets:

The HKSAR	Hang Seng Index Minus 0.25 percent to 24,197.78 The Growth Enterprise Index Minus 1.13 percent to 835.76
Indonesia	Plus 0.32 percent to 2,349.27
Japan	TOPIX Index Plus 0.83 percent to 1,304.06 Nikkei-225 Stock Average Plus 0.58 percent to 13,476.45
Malaysia	Plus 0.88 percent to 1,267.65
The Philippines	Minus 0.84 percent to 2,915.67
The PRC	Shanghai Composite Index Minus 3.97 percent to 3,094.67 Shenzhen Composite Index Minus 4.22 percent to 930.63
Singapore	Minus 0.05 percent to 3,124.87
South Korea	Plus 0.18 percent to 1,771.90
Taiwan	Minus 0.18 percent to 9,074.34
Thailand	Unchanged at 845.40

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