

**GLOBAL GLUE FAILURE HITS EQUITY MARKETS:
INVESTORS COME UNSTUCK**

The trading week of March 2, 2009, started off in a similar fashion to the first day of trading for the week of February 23, 2009, on the world's equity markets.

The exception with regard to trading on Monday, March 2, was that the losses of the '*darlings*' of equity markets were even greater than the recorded losses of Monday, February 23.

On Wall Street, blood covered the trading floor, last Monday.

Every constituent stock of The Dow Jones Industrial Average, which is the benchmark of The New York Stock Exchange, lost ground.

The Dow finished the very active trading session at 6,763.29 points, representing a fall of 299.64 points, or about 4.24 percent, compared with the closing level of Friday, February 27, 2009.

As for The NASDAQ, its Composite Index shed 54.99 points, equivalent to about 3.99 percent, coming to rest at 1,322.85 points.

The ratio of losers to gainers was about 15:One on The New York Stock Exchange and about 8:One on The NASDAQ.

The Dow's close of last Monday was the first time since May of 1997 that it had sunk below the 7,000 level.

And investors were standing by for even further losses in the days and weeks to come.

The 2 major reasons for the violent selloff on US equity markets of last Monday was a damning report from American International Group Incorporated, known as AIG in most circles, and a damning report from Europe's largest bank, HSBC Holdings plc (Code: 5, Main Board, The Stock Exchange of Hongkong Ltd).

The world's largest insurer announced that its 2008 Fourth Quarter losses came in at \$US61.70 billion.

It was the biggest, fourth quarter loss of any company in the history of the US.

The US Government, almost immediately, announced that it would inject another \$US30 billion into AIG.

AIG is just too big and too important and employs too many people to be permitted to fold, it seems.

AIG has, already, received \$US150 billion from the US Government in an attempt to rescue the company which

- a. Has 30 million, US policyholders,
- b. Operates in 130 countries, and,

- c. Provides insurance to more than 100,000 companies/entities.

From HSBC Holdings plc came the news that this bank would pitch a Rights Issue in order to raise about £12.50 billion (equivalent to about \$US17.70 billion or \$HK138 billion).

At the same time, HSBC Holdings plc announced that its 2008 Net Profit Attributable to Shareholders was off by about 70.06 percent, Year-On-Year, at \$US5.73 billion.

HSBC Holding plc said that it would sack about 6,100 employees in the US and close its 800 retail, consumer-credit branches which operate under the name of HSBC Financial Corporation Ltd.

The double-whammy, as the Americans call it when 2 material, influential events happen, almost simultaneously, innerved investors around the world.

The share prices of banking counters took it on the nose, so to speak:

Citigroup Incorporated	Down 20 percent to \$US1.50 per share
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Bank of America Corporation	Down 8.10 percent to \$US3.63 per share
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Wells Fargo and Company	Down 10.41 percent to \$US10.84 per share
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JPMorgan Chase and Company	Down 7.40 percent to \$US21.16 per share
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HSBC Holdings plc*	Down 18.82 percent to \$US28.25 per share
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* These are **A**merican **D**epository **R**ceipts (**ADR**s)

On European equity markets, the news was just too much for many investors: They determined to bail out of stocks and shares as quickly as possible.

The key indices of the most-important equity markets of Europe suffered very material losses ... and it looked as though more losses could follow since the volume of activity was unusually high:

Amsterdam's AEX Index	Minus 4.99 percent
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France's CAC 40 Index	Minus 4.47 percent
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Germany's Frankfurt XETRA DAX Index	Minus 3.47 percent
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Great Britain's FTSE 100 Index	Minus 5.33 percent
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Italy's MIBTEL Index	Minus 5.67 percent
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Switzerland's Swiss Market Index	Minus 5.38 percent
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As with Wall Street, banking counters on European bourses were sell targets for investors, panicking at the news, reported by HSBC Holdings plc, as well as the shock announcement from AIG.

With the bad news, however, came a little respite on the commodity exchanges, around the world, as the price of crude oil fell out of bed.

On The **N**ew **Y**ork **M**ercantile **E**xchange (**NYMEX**), the last settlement for a barrel of light sweet crude oil

for delivery in April came in at \$US40.15, down 10.30 percent on the previous close of Friday, February 27, 2009.

As for delivery in May, the last settlement for a barrel of light sweet crude oil was \$US42.45, representing a fall of about 9.47 percent on the final quote of the previous Friday.

Across Asia, the key indices of the major equity markets suffered from very material selling pressure, too.

The lone equity markets, which went against the grain, were the 2 stock markets of the People's Republic of China (PRC) where it is known that the Government is helping out by financially supporting the prices of certain (or perhaps, all) blue chips.

In the Hongkong Special Administrative Region (HKSAR) of the PRC, which is distinct and separate from the PRC, proper, both of its equity markets suffered large falls.

The Hang Seng Index, the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, gave up about 3.86 percent of its value, dropping back to 12,317.46 points.

The Total Turnover was about \$HK36.36 billion.

The ratio of losers to gainers was about 1.83:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)	Down 3.90 percent to \$HK65.35 per share
China Life Insurance Company Ltd (Code: 2628)	Down 5.05 percent to \$HK20.70 per share
China Construction Bank Corporation (Code: 939)	Down 4.81 percent to \$HK3.76 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 3.14 percent to \$HK3.08 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Down 8.07 percent to \$HK57.50 per share
PetroChina Company Ltd (Code: 857)	Down 5.79 percent to \$HK5.21 per share
Bank of China Ltd (Code: 3988)	Down 3.69 percent to \$HK2.09 per share
CNOOC Ltd (Code: 883)	Down 6.62 percent to \$HK6.35 per share
China Petroleum and Chemical Corporation (Code: 386)	Down 4.94 percent to \$HK3.85 per share
China Shenhua Energy Company Ltd (Code: 1088)	Down 7.40 percent to \$HK14.26 per share

Editor's Note:
HSBC Holdings plc was not traded, last Monday,
its counter, having been suspended,
pending its price-sensitive announcement.

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Investments Holdings Ltd	132		21.50	0.102
China Packaging Group Company Ltd	572		15.50	0.201
China Star Entertainment Ltd	326		22.20	0.014
Genesis Energy Holdings Ltd	702		23.90	0.255
Green Energy Group Ltd	979		22.90	0.32
Kwong Hing International Holdings (Bermuda) Ltd	1131	19.00		0.50
L.K. Technology Holdings Ltd	558	53.80		0.40
Linmark Group Ltd	915	18.80		0.19
Magician Industries (Holdings) Ltd	526	26.50		0.167
Man Sang International Ltd	938		15.00	0.255
Mastermind Capital Ltd	905	37.80		0.062
New Heritage Holdings Ltd	95		17.40	0.157
Quality HealthCare Asia Ltd	593	15.00		2.30
Recruit Holdings Ltd	550		19.30	0.71
SCMP Group Ltd	583		27.90	1.86
Times Ltd	1832		16.40	1.38
UDL Holdings Ltd	620		16.70	0.025

Wai Chun Mining Industry Group Company Ltd	660	20.90		0.52
Wing Hing International (Holdings) Ltd	621	16.70		1.05

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed exactly 1.85 percent, falling to 366.16 points on a Total Turnover of \$HK79 million, on the nose.

The ratio of declining counters to advancing ones was about 2.78:One.

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

Wumart Stores Incorporated (Code: 8277)

Down 0.73 percent to \$HK5.41 per share

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

Up 1.84 percent to \$HK13.30 per share

Fast Systems Technology (Holdings) Ltd (Code:
8150)

Down 1.39 percent to \$HK0.71 per share

BIG Media Group Ltd (Code: 8167)

Down 31.40 percent to \$HK0.083 per share

International Entertainment Corporation (Code:
8118)

Up 16.67 percent to \$HK1.47 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
BIG Media Group Ltd	8167		31.40	0.083
Biosino Bio-Technology and Science Incorporation	8247		11.20	1.66
China Bio-Med Regeneration Technology Ltd	8158	14.40		0.175
China Digital Licensing (Group) Ltd	8175	25.50		0.069
China Electric Power Technology Holdings Ltd	8053		12.70	0.24
Core Healthcare Investment Holdings Ltd	8250	16.40		0.064
Crosby Capital Ltd	8088	14.50		0.15

Era Information and Entertainment Ltd	8043	10.60		0.115
FlexSystem Holdings Ltd	8050	12.70		0.169
Global Digital Creations Holdings Ltd	8271		12.80	0.13
Golife Concepts Holdings Ltd	8172	34.60		0.035
Hua Xia Healthcare Holdings Ltd	8143		11.50	0.023
Intelli-Media Group (Holdings) Ltd	8173	14.60		0.07
International Entertainment Corporation	8118	16.70		1.47
MelcoLot Ltd	8198	39.40		0.23
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd	8231		10.70	0.25
Thiz Technology Group Ltd	8119		15.00	0.034
Vertex Group Ltd	8228		13.70	0.12

On Japan's 3 equity markets, there were only losers for the most part.

The TOPIX Index, which is the key index of The Tokyo Stock Exchange, the premier equity market of the country, lost 2.92 percent, dropping back to 734.59 points.

Losing counters outnumbered gaining ones by the ratio of about 3.99:One.

The Nikkei-225 Stock Average, which is a much-narrower gauge of trading on select blue chips, listed on The First Section of The Tokyo Stock Exchange, than the TOPIX Index, shed about 3.81 percent, ending the trading day at ¥7,280.15.

And this was how things looked on other Asian equity markets, last Monday night:

The HKSAR	Hang Seng Index Minus 3.86 percent to 12,317.46 The Growth Enterprise Index Minus 1.85 percent to 366.16
Indonesia	Minus 2.28 percent to 1,256.11
Japan	TOPIX Index Minus 2.92 percent to 734.59 Nikkei-225 Stock Average Minus 3.81 percent to 7,280.15

Malaysia	Minus 1.58 percent to 876.56
The Philippines	Minus 0.84 percent to 1,856.43
The PRC	Shanghai Composite Index Plus 0.51 percent to 2,093.45 Shenzhen Composite Index Plus 2.09 percent to 672.85
Singapore	Minus 3.85 percent to 1,533.40
South Korea	Minus 4.16 percent to 1,018.81
Taiwan	Minus 2.88 percent to 4,425.83
Thailand	Minus 3.48 percent to 416.52

Tuesday

It appears that there is no end to the bearish news about the US economy – and US investors, locked into stocks and shares, listed on US equity markets, reacted to each piece of negative news as one would have expected: Selling part or all of their holdings.

On The New York Stock Exchange, last Tuesday, the Dow Jones Industrial Average shed about 0.55 percent, falling to 6,726.02 points in a very volatile trading session.

The Composite Index of The NASDAQ gave up about 0.14 percent, dropping back to 1,321.01 points.

The ratio of losing counters to gaining ones was about 2:One on The New York Stock Exchange and about 1.80:One on The NASDAQ.

Throughout the trading day, the key indices of both equity markets, which are the largest and most-influential in the world, zigzagged, back and forth, from negative territory into positive territory and, then, back into negative territory.

The markets were beset, first by a report from The (US) National Association of Realtors in respect of January's statistics as they relate to sales of previously owned homes and, then, to a material falloff in the sales of motor vehicles, during the month of February.

From The National Association of Realtors, it was reported that sales of previously owned homes fell by about 7.70 percent in January, Year-On-Year.

The Association's Pending Home Sales Index stood at 80.40 points, its lowest reading since 2001.

It is very apparent that demand for homes in The Land of The Free and The Home of The Brave is weak ... and is getting weaker.

With regard to the sales of motor vehicles, during the month of February, the bad news was:

General Motors Corporation Down 53 percent, Year-On-Year

Ford Motor Company Down 48 percent, Year-On-Year

Toyota Motor Corporation Down 40 percent, Year-On-Year

Nissan Motor Car Company Down 37 percent, Year-On-Year

February's sales of motor vehicles in the US mark the 15th consecutive month of falling figures; and, they are near a 30-year low.

On European equity markets, every key index of every major bourse fell as the following **TARGET** () list illustrates:

Amsterdam's AEX Index	Minus 3.00 percent
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France's CAC 40 Index	Minus 1.04 percent
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Germany's Frankfurt XETRA DAX Index	Minus 0.52 percent
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Great Britain's FTSE 100 Index	Minus 3.13 percent
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Italy's MIBTEL Index	Minus 2.42 percent
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Switzerland's Swiss Market Index	Minus 1.80 percent
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Banks, once again, took the brunt of the selling pressure, but other blue chips were not immune to the pressure, which seemed to build up as the trading day wore on.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in April came in at \$US41.65, up about 3.74 percent on Monday's close.

As for May delivery, the last settlement for a barrel of light sweet crude oil was \$US43.91, representing a 3.44-percent improvement in the closing level of Monday.

In Asia, the key indices of the most-important equity markets all went south.

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

The Hang Seng Index, which is the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, shed about 2.30 percent, ending the trading day at 12,033.88 points.

The Total Turnover was about \$HK43 billion.

The ratio of gainers to losers was about 1.12:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Down 18.79 percent to \$HK46.25 per share
China Mobile Ltd (Code: 941)	Up 0.38 percent to \$HK65.60 per share
China Life Insurance Company Ltd (Code: 2628)	Up 1.45 percent to \$HK21.00 per share
China Construction Bank Corporation (Code: 939)	Up 0.53 percent to \$HK3.78 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 1.62 percent to \$HK3.03 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Down 2.78 percent to \$HK55.90 per share
Bank of China Ltd (Code: 3988)	Unchanged at \$HK2.09 per share
PetroChina Company Ltd (Code: 857)	Down 0.96 percent to \$HK5.16 per share
China Shenhua Energy Company Ltd (Code: 1088)	Down 2.52 percent to \$HK13.90 per share
CNOOC Ltd (Code: 883)	Down 2.05 percent to \$HK6.22 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Beiren Printing Machinery Holdings Ltd	187	18.10		0.85
Century Legend (Holdings) Ltd	79		16.00	0.21
China Investments Holdings Ltd	132	18.60		0.121
China Seven Star Shopping Ltd	245	15.20		0.053
Daisho Microline Holdings Ltd	567		21.10	0.30

e-Kong Group Ltd	524		15.20	0.28
eSun Holdings Ltd	571		15.20	1.06
Genesis Energy Holdings Ltd	702	19.60		0.305
GFT Holdings Ltd	1003		17.20	0.24
Grandtop International Holdings Ltd	2309	15.40		0.075
Green Energy Group Ltd	979	18.80		0.38
HSBC Holdings plc	5		18.79	46.25
Hua Lien International (Holding) Company Ltd	969		15.70	0.43
L.K. Technology Holdings Ltd	558		15.00	0.34
New Heritage Holdings Ltd	95	17.80		0.185
SCMP Group Ltd	583		38.70	1.14
See Corporation Ltd	491	15.40		0.03
UDL Holdings Ltd	620	16.00		0.029
Van Shung Chong Holdings Ltd	1001		16.70	0.325

As for The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 0.14 percent, dropping back to 365.65 points.

The Total Turnover on this market was about \$HK59.97 million, while the ratio of declining counters to advancing ones was about 1.10:One.

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

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

Down 3.76 percent to \$HK12.80 per share

Fast Systems Technology (Holdings) Ltd (Code:
8150)

Up 5.63 percent to \$HK0.75 per share

EVOC Intelligent Technology Company Ltd
(Code: 8285)

Up 3.87 percent to \$HK1.61 per share

Golden Meditech Company Ltd (Code: 8180)

Up 2.50 percent to \$HK0.82 per share

Tianjin Tianlian Public Utilities Company Ltd
(Code: 8290)

Up 5.00 percent to \$HK0.42 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Byford International Ltd	8272		14.30	0.18
Cardlink Technology Group Ltd	8066	15.00		0.69
China Vanguard Group Ltd	8156		10.70	0.25
Computech Holdings Ltd	8081		30.80	0.27
Era Information and Entertainment Ltd	8043		13.00	0.10
Golife Concepts Holdings Ltd	8172		20.00	0.028
Intelli-Media Group (Holdings) Ltd	8173		11.40	0.062
Long Success International (Holdings) Ltd	8017		10.30	0.052
M Dream Inworld Ltd	8100		10.50	0.17
Netel Technology (Holdings) Ltd	8256		15.80	0.032
Northeast Tiger Pharmaceutical Company Ltd	8197		11.80	0.06
Rojam Entertainment Holdings Ltd	8075	11.40		0.039
Sanmenxia Tianyuan Aluminum Company Ltd	8253	12.50		0.27
Shaanxi Northwest New Technology Industry Company Ltd	8258		10.00	0.09
Zmay Holdings Ltd	8085	28.60		0.18

On The Tokyo Stock Exchange, its TOPIX Index surrendered about 1.06 percent, falling to 726.80 points.

Declining counters outpaced advancing ones by the ratio of 2.57:one, exactly.

The Nikkei-225 Stock Average lost 0.69 percent as investors pulled it back to ¥7,229.72.

This was how things looked on other Asian equity markets, last Tuesday night:

The HKSAR	Hang Seng Index Minus 2.30 percent to 12,033.88 The Growth Enterprise Index Minus 0.14 percent to 365.65
Indonesia	Plus 0.69 percent to 1,264.82
Japan	TOPIX Index Minus 1.06 percent to 726.80 Nikkei-225 Stock Average Minus 0.69 percent to 7,229.72
Malaysia	Minus 0.89 percent to 868.74
The Philippines	Plus 0.19 percent to 1,859.98
The PRC	Shanghai Composite Index Minus 1.05 percent to 2,071.43 Shenzhen Composite Index Plus 0.15 percent to 673.85
Singapore	Minus 0.32 percent to 1,528.51
South Korea	Plus 0.66 percent to 1,025.57
Taiwan	Plus 0.21 percent to 4,435.34
Thailand	Minus 0.82 percent to 413.09

Wednesday

After 5 trading days of falling prices on the world's largest equity markets, things took a turn for the better.

Investors were fired up over a suggestion that the Government of the People's Republic of China (PRC) was about to announce another financial stimulus package whereby more money would be spent on infrastructural projects.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 2.23 percent to 6,875.84 points, while, over on The NASDAQ, its Composite Index gained about 2.48 percent, ending the trading day at 1,353.74 points.

The ratio of losers to gainers was about 4:One on The New York Stock Exchange and about 2:One on The NASDAQ.

It was not all good news for investors, putting their money on the line on the world's largest equity markets, however.

From the US Federal Reserve, its Beige Book was released, last Wednesday.

It did not make for pleasant reading.

The following is just the first 2 paragraphs of this report:

'Reports from the twelve Federal Reserve Districts suggest that national economic conditions deteriorated further during the reporting period of January through late February. Ten of the twelve reports indicated weaker conditions or declines in economic activity; the exceptions were Philadelphia and Chicago, which reported that their regional economies "remained weak." The deterioration was broad based, with only a few sectors such as basic food production and pharmaceuticals appearing to be exceptions. Looking ahead, contacts from various Districts rate the prospects for near-term improvement in economic conditions as poor, with a significant pickup not expected before late 2009 or early 2010.

'Consumer spending remained sluggish on net, although many Districts noted some improvement in January and February compared with a dismal holiday spending season. Travel and tourist activity fell noticeably in key destinations, as did activity for a wide range of nonfinancial services, with substantial job cuts noted in many instances. Reports on manufacturing activity suggested steep declines in activity in some sectors and pronounced declines overall. Conditions weakened somewhat for agricultural producers and substantially for extractors of natural resources, with reduced global demand cited as an underlying determinant in both cases. Markets for residential real estate remained largely stagnant, with only minimal and scattered signs of stabilization emerging in some areas, while demand for commercial real estate weakened significantly. Reports from banks and other financial institutions indicated further drops in business loan demand, a slight deterioration in credit quality for businesses and households, and continued tight credit availability ...'.

The importance of the Beige Book is that it is, often, a precursor to the direction of short-term interest rates, set by The Fed.

News Wise

- About 697,000 jobs were **lost in the private sector**, during the month of February. The recession in the US is, therefore, deepening, according to statistics. In January, the private-sector job losses numbered about 614,000.

In Europe, investors, watching Wall Street for an indication of what to expect, during Wednesday's trading day, ploughed into stocks and shares, forcing the key indices of the most-important bourses to rise, very substantially:

Amsterdam's AEX Index	Plus	4.44 percent
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France's CAC 40 Index	Plus	4.74 percent
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Germany's Frankfurt XETRA DAX Index	Plus	5.42 percent
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Great Britain's FTSE 100 Index	Plus	3.80 percent
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Italy's MIBTEL Index Plus 2.41 percent

Switzerland's Swiss Market Index Plus 2.42 percent

With crude-oil prices on the rise, energy counters were in heavy demand, throughout eurozone.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in April was \$US45.38, an increase of about 8.96 percent, compared with Tuesday's close.

As for delivery in May, the last settlement for a barrel of light sweet crude oil came in at \$US47.20, representing a one-day gain of about 7.49 percent.

In Asia, only the key index of the equity market of Malaysia did not rise on the suggestion – which proved to be fact – that the PRC Government was about to launch another financial stimulus package.

In the Hongkong Special Administrative Region (HKSAR) of the PRC, the key index of the premier equity market of the territory made a useful gain, but, on the secondary, speculative market, its lone index continued to plumb to lower depths.

The Hang Seng Index, which is the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, rose exactly 2.47 percent to 12,331.15 points on a Total Turnover of about \$HK44.96 billion.

The ratio of advancers to decliners was about 1.51:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Down 4.43 percent to \$HK44.20 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 4.95 percent to \$HK3.18 per share
China Life Insurance Company Ltd (Code: 2628)	Up 4.76 percent to \$HK22.00 per share
China Construction Bank Corporation (Code: 939)	Up 4.76 percent to \$HK3.96 per share
China Mobile Ltd (Code: 941)	Up 3.20 percent to \$HK67.70 per share
Bank of China Ltd (Code: 3988)	Up 3.35 percent to \$HK2.16 per share
Ping An Insurance (Group) Company of China Ltd (Code: 2318)	Up 7.03 percent to \$HK38.05 per share
China Shenhua Energy Company Ltd (Code: 1088)	Up 5.47 percent to \$HK14.66 per share
CNOOC Ltd (Code: 883)	Up 1.77 percent to \$HK6.33 per share

Hongkong Exchanges and Clearing Ltd (Code:
388)

Up 6.62 percent to \$HK59.60 per share

The biggest movers on the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Advanced Semiconductor Manufacturing Corporation Ltd	3355	20.50		0.106
Bloomage BioTechnology Corporation Ltd	963		26.30	0.70
Dongfang Electric Corporation Ltd	1072	17.00		14.90
Hongkong Health Check and Laboratory Holdings Company Ltd	397		16.70	0.01
HyComm Wireless Ltd	499	20.00		0.192
Jiwa Bio-Pharm Holdings Ltd	2327	15.70		0.14
Kam Hing International Holdings Ltd	2307	19.20		0.31
KWG Property Holding Ltd	1813	16.00		1.67
Linmark Group Ltd	915		21.10	0.15
Magician Industries (Holdings) Ltd	526		19.30	0.134
Ngai Lik Industrial Holdings Ltd	332	18.10		0.098
Playmates Toys Ltd	869		16.00	0.068
Shanghai Electric Group Company Ltd	2727	16.20		2.22
Singamas Container Holdings Ltd	716		38.20	0.47
Starlite Holdings Ltd	403	30.80		0.34
Sunway International Holdings Ltd	58		31.30	0.11
Tianjin Port Development Holdings Ltd	3382	17.20		1.91

On The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index fell about 0.63 percent to 363.34 points on a Total Turnover of about \$HK54.92 million.

Advancing counters outran declining ones by the ratio of about 1.06:One.

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

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

Down 3.28 percent to \$HK12.38 per share

Fast Systems Technology (Holdings) Ltd (Code:
8150)

Unchanged at \$HK0.75 per share

Golden Meditech Company Ltd (Code: 8180)

Unchanged at \$HK0.82 per share

EVOC Intelligent Technology Company Ltd
(Code: 8285)

Up 1.24 percent to t \$HK1.63 per share

Yantai North Andre Juice Company Ltd (Code:
8259)

Unchanged at \$HK0.249 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Asian Capital Resources (Holdings) Ltd	8025	65.60		0.149
Capinfo Company Ltd	8157	11.50		0.155
G.A. Holdings Ltd	8126		35.70	0.193
Golife Concepts Holdings Ltd	8172		10.70	0.025
GreaterChina Technology Group Ltd	8032		11.90	0.037
HC International Incorporated	8292		10.40	0.30
M Dream Inworld Ltd	8100		14.10	0.146
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd	8231	13.50		0.295
Tianjin Tianlian Public Utilities Company Ltd	8290	14.30		0.48
Timeless Software Ltd	8028		16.70	0.04
Venturepharm Laboratories Ltd	8225		16.30	0.36

On The Tokyo Stock Exchange, its TOPIX Index put on about 0.72 percent, rising to 732.04 points.

Gainers led losers by the ratio of about 3.04:One.

The Nikkei-225 Stock Average rose about 0.85 percent to ¥7,290.96.

News Wise

- **Toyota Motor Corporation** suffered the worst drop in its history in respect of motor-vehicle sales in the US, during the month of February. The company has approached the Japanese Government for financial assistance.

This is the way that other Asian equity markets fared, last Wednesday:

The HKSAR	Hang Seng Index Plus 2.47 percent to 12,331.15 The Growth Enterprise Index Minus 0.63 percent to 363.34
Indonesia	Plus 1.94 percent to 1,289.38
Japan	TOPIX Index Plus 0.72 percent to 732.04 Nikkei-225 Stock Average Plus 0.85 percent to 7,290.96
Malaysia	Minus 0.21 percent to 866.93
The Philippines	Plus 1.39 percent to 1,885.92
The PRC	Shanghai Composite Index Plus 6.12 percent to 2,198.11 Shenzhen Composite Index Plus 6.18 percent to 715.48
Singapore	Plus 1.04 percent to 1,544.34
South Korea	Plus 3.29 percent to 1,059.26
Taiwan	Plus 2.39 percent to 4,541.42
Thailand	Plus 1.15 percent to 417.86

Thursday

General Motors Corporation, once the world's largest producer of motor vehicles, appears to be set to

declare itself insolvent – unable to pay its debts as they fall due.

The share price of Citigroup Incorporated, once the world's largest bank by market capitalisation, fell below \$US1.00 on the world's largest and most-influential equity market.

And the Dow Jones Industrial Average, the benchmark of The New York Stock Exchange, which is the largest equity market in the world, hit a 12-year low.

And those facts were only part of the international concerns that resulted in what could well be described as '*global glue failure*', from one corner of the world to another.

The Dow lost about 4.09 percent, last Thursday, falling back to 6,594.44 points, while NASDAQ's Composite Index shed exactly 4.00 percent to come to rest at 1,299.59 points.

The ratio of losers to gainers on the world's largest stock markets was 12:One on The New York Stock Exchange and about 6:One on The NASDAQ.

The world of equity traders was '*all shook up*' in the world of Elvis The Pelvis.

Concern about the continued viability of General Motors Corporation, after its auditors rang the warning bell, was one of the main reasons for last Thursday's bloodbath on Wall Street due to the simple fact that, should the company file for Chapter 11 of The Bankruptcy Laws of the US, it could well have a ripple effect throughout the entire US economy.

General Motors Corporation, directly and indirectly, puts the bread on the tables of some 250,000 workers.

This, alone, could create even further instability in the US economy.

The share price of Citigroup Incorporated was another major concern because, as its market capitalisation drops from one low to another, the time must come when the US Government will have to stand up and be counted.

And that is likely to mean nationalisation of what was once, the world's largest bank.

Last Thursday, at one time during the trading session on The New York Stock Exchange, the share price of Citigroup Incorporated dropped to 97 cents (US) before recovering to \$US1.02.

The share price of General Motors Corporation, on the other hand, fell 15.50 percent to \$US1.86.

On European equity markets, there was more panic.

The key indices of every major bourse fell, dramatically:

Amsterdam's AEX Index	Minus 5.19 percent
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France's CAC 40 Index	Minus 3.96 percent
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Germany's Frankfurt XETRA DAX Index	Minus 5.02 percent
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Great Britain's FTSE 100 Index	Minus 3.18 percent
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Italy's MIBTEL Index	Minus 5.39 percent
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Switzerland's Swiss Market Index Minus 1.64 percent

Both The Bank of England and the **European Central Bank (ECB)** cut their key interest rates.

The Bank of England, which is the Central Bank of the United Kingdom, announced the following:

'The Bank of England's Monetary Policy Committee today voted to reduce the official Bank Rate paid on commercial bank reserves by 0.5 percentage points to 0.5%, and to undertake a programme of asset purchases of £75 billion financed by the issuance of central bank reserves.'

'World activity continued to weaken, reflecting both depressed confidence and the persistent problems in international credit markets. In the United Kingdom, output dropped sharply in the fourth quarter of 2008. That reflected lower consumer spending, a further fall in business investment and a rapid run-down in stocks, in part offset by stronger net exports as the past depreciation of sterling began to take effect. Business surveys continue to point to a similar rate of contraction in the early part of this year. Unemployment has risen markedly. Credit conditions faced by companies and households remain tight.'

'CPI inflation declined to 3.0% in January. The depreciation of sterling is adding to imported cost pressures, but pay pressures continue to wane. Inflation is likely to fall below the 2% target by the second half of the year, reflecting diminishing contributions from retail energy and food prices and the impact of the temporary reduction in Value Added Tax.'

'At its March meeting, the Committee noted that the February Inflation Report had implied a substantial risk of undershooting the 2% CPI inflation target in the medium term and that a further easing in monetary policy was likely to be needed. Data released since the finalisation of the Report had not materially altered that prospect. Accordingly, the Committee concluded that a further easing in the stance of monetary policy was warranted. But the Committee also noted that a very low level of Bank Rate could have counter-productive effects on the operation of some financial markets and on the lending capacity of the banking system. On balance, the Committee decided to reduce Bank Rate by 0.5 percentage points, to 0.5%.'

'The Committee judged that this reduction in Bank Rate would by itself still leave a substantial risk of undershooting the 2% CPI inflation target in the medium term. Accordingly, the Committee also resolved to undertake further monetary actions, with the aim of boosting the supply of money and credit and thus raising the rate of growth of nominal spending to a level consistent with meeting the inflation target in the medium term.'

'To that end, and noting the recent exchange of letters between the Governor and the Chancellor of the Exchequer concerning the use of the Asset Purchase Facility for monetary policy purposes, the Committee agreed that the Bank should, in the first instance, finance £75 billion of asset purchases by the issuance of central bank reserves. The Committee recognised that it might take up to three months to carry out this programme of purchases. Part of that sum would finance the Bank of England's programme of private sector asset purchases through the Asset Purchase Facility, intended to improve the functioning of corporate credit markets. But in order to meet the Committee's objective of total purchases of £75 billion, the Bank would also buy medium- and long-maturity conventional gilts in the secondary market. It is likely that the majority of the overall purchases by value over the next three months will be of gilts ...'.

The ECB, as is its wont, put out a terse, 3-paragraph statement, which read as follows:

'At today's meeting the Governing Council of the ECB took the following monetary policy decisions:

- 1. The interest rate on the main refinancing operations of the Eurosystem will be decreased by 50 basis points to 1.50%, starting from the operation to be settled on 11 March 2009.*
- 2. The interest rate on the marginal lending facility will be decreased by 50 basis points to*

2.50%, with effect from 11 March 2009.

3. *The interest rate on the deposit facility will be decreased by 50 basis points to 0.50%, with effect from 11 March 2009.'*

On international commodity exchanges, the price of crude oil fell back as traders and speculators worried that the international situation did not bode well for the price of this strategic commodity in the near and intermediate term.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in April came in at \$US43.61, down 3.90 percent, exactly, compared with Wednesday's closing level.

As for delivery in May, the last settlement for a barrel of light sweet crude oil was \$US45.66, representing a one-day fall in the price of about 3.62 percent.

In Asia, it was something of a mixed bag on the equity markets of the region, with half of the key indices, rising, and half, falling.

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

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 0.97 percent, falling back to 12,211.24 points.

The Total Turnover was about \$HK43.09 billion, while the ratio of losers to gainers was about 1.33:One.

The Ten Most Actives were:

HSBC Holdings plc (Code: 5)	Up 1.36 percent to \$HK44.80 per share
Bank of China Ltd (Code: 3988)	Up 0.93 percent to \$HK2.18 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 0.31 percent to \$HK3.19 per share
China Life Insurance Company Ltd (Code: 2628)	Down 0.91 percent to \$HK21.80 per share
China Construction Bank Corporation (Code: 939)	Up 1.26 percent to \$HK4.01 per share
China Mobile Ltd (Code: 941)	Down 1.85 percent to \$HK66.45 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Down 4.61 percent to \$HK56.85 per share
PetroChina Company Ltd (Code: 857)	Down 1.68 percent to \$HK5.26 per share
Ping An Insurance (Group) Company of China Ltd (Code: 2318)	Up 0.92 percent to \$HK38.40 per share

CNOOC Ltd (Code: 883)

Down 0.79 percent to \$HK6.28 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Anton Oilfield Services Group	3337	21.10		0.69
CNNC International Ltd	2302	18.60		4.15
eForce Holdings Ltd	943		15.50	0.131
K and P International Holdings Ltd	675		26.00	0.111
Man Sang International Ltd	938	17.90		0.33
Mastermind Capital Ltd	905	21.20		0.08
Noble Jewelry Holdings Ltd	475		16.20	0.31
Prosperity Investment Holdings Ltd	310	21.40		0.68
SIM Technology Group Ltd	2000		17.50	0.52
Starlite Holdings Ltd	403		17.60	0.28
Tech Pro Technology Development Ltd	3823		21.40	0.11
Vision Tech International Holdings Ltd	922	16.80		0.125

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up about 0.77 percent, dropping back to 360.53 points.

The Total Turnover on this market was about \$HK58.48 million, while the ratio of losing counters to gaining ones was about 1.15:One.

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

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

Down 4.52 percent to \$HK11.82 per share

Fast Systems Technology (Holdings) Ltd (Code:
8150)

Down 1.33 percent to \$HK0.74 per share

DeTeam Company Ltd (Code: 8112)

Up 34.00 percent to \$HK0.67 per share

Neolink Cyber Technology (Holding) Ltd (Code:
8116)

Up 2.08 percent to t \$HK0.098 per share

Grand T G Gold Holdings Ltd (Code: 8299)

Down 3.45 percent to \$HK0.028 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Beijing Beida Jade Bird Universal Sci-Tech Company Ltd	8095		16.10	0.193
Biosino Bio-Technology and Science Incorporation	8247	10.10		1.85
CCID Consulting Company Ltd	8235	11.10		0.12
CCT Resources Holdings Ltd	8163		15.70	0.107
China Digital Licensing (Group) Ltd	8175		15.90	0.058
China Electric Power Technology Holdings Ltd	8053	15.20		0.265
China Leason Investment Group Company Ltd	8270	21.90		0.39
DeTeam Company Ltd	8112	34.00		0.67
Emcom International Ltd	8220		20.00	0.032
Finet Group Ltd	8317		16.00	0.063
Golife Concepts Holdings Ltd	8172	12.00		0.028
GreaterChina Technology Group Ltd	8032	32.40		0.049
HC International Incorporated	8292		18.70	0.244
iMerchants Ltd	8009	13.30		0.34
International Elite Ltd	8313	10.00		0.22
Ming Kei Energy Holdings Ltd	8239		11.50	0.20
Shanxi Changcheng Microlight Equipment Company Ltd	8286	25.00		0.30

Sing Lee Software (Group) Ltd	8076		10.50	0.17
TeleEye Holdings Ltd	8051		16.70	0.15
Vertex Group Ltd	8228		16.70	0.10

On The Tokyo Stock Exchange, its TOPIX Index rose about 1.30 percent to 741.55 points.

The ratio of advancing counters to declining ones was about 3.94:One.

The Nikkei-225 Stock Average rose ¥142.53 to ¥7,433.49, a one-day gain of about 1.95 percent.

News Wise

- A producer of parts for **Toyota Motor Corporation** has ceased production, pending filing for protection from its creditors. The company is the Aichi Prefecture-based **Nihon Koshuha**.

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

The HKSAR	Hang Seng Index Minus 0.97 percent to 12,211.24 The Growth Enterprise Index Minus 0.77 percent to 360.53
Indonesia	Minus 0.10 percent to 1,288.07
Japan	TOPIX Index Plus 1.30 percent to 741.55 Nikkei-225 Stock Average Plus 1.95 percent to 7,433.49
Malaysia	Plus 0.27 percent to 869.24
The Philippines	Plus 2.04 percent to 1,924.30
The PRC	Shanghai Composite Index Plus 1.04 percent to 2,221.08 Shenzhen Composite Index Plus 0.49 percent to 719.01
Singapore	Minus 1.66 percent to 1,518.64
South Korea	Minus 0.10 percent to 1,058.18
Taiwan	Plus 2.11 percent to 4,637.20

Thailand	Minus 0.18 percent to 417.11
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Friday

It was official: The unemployment level in the US had risen to a 25-year high of 8.10 percent for the month of February.

Mr Keith Hall, Commissioner, The Bureau of Labour Statistics, testifying before the Joint Economic Committee of The Congress of the United States of America, gave the grim facts, last Friday.

The following is a verbatim extract of Mr Keith Hall's testimony:

'Madam Chair and Members of the Committee:

'Thank you for the opportunity to discuss the employment and unemployment data we released this morning.

'The sharp and widespread contraction in the labor market continued in February. Nonfarm payroll employment fell by 651,000, following declines of 681,000 in December and 655,000 in January. Since the recession began in December 2007, job losses have totaled 4.4 million, well more than half of which occurred in the past 4 months. In February, the unemployment rate climbed from 7.6 to 8.1 percent, the highest rate in over 25 years.

'Manufacturing employment declined by 168,000 in February and has dropped by 1.3 million since the start of the recession. Employment has fallen in nearly all manufacturing industries during this period. In February, manufacturing hours decreased by two-tenths of an hour, as did factory overtime hours.

'Construction employment fell by 104,000 in February with losses throughout the sector. This industry has shed 904,000 jobs since the recession began, with about half of the decline occurring in the past 4 months.

'In February, employment continued to decline sharply throughout most of the service-providing sector. Professional and business services employment dropped by 180,000, including 78,000 jobs lost at temporary help agencies. Employment in temporary help has fallen by 686,000 since the recession began. Other large over-the-month job losses occurred in transportation and warehousing (-49,000), especially trucking; financial activities (-44,000); retail trade (-40,000); and wholesale trade (-37,000).

'Elsewhere in the service-providing sector, health care employment continued to grow with an increase of 27,000 in February, about in line with its recent trend.

'Average hourly earnings for private-sector production and nonsupervisory workers increased by 3 cents, or 0.2 percent, in February. Over the past 12 months, average hourly earnings have risen by 3.6 percent. From January 2008 to January 2009, the seasonally adjusted Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) fell by 0.7 percent.

'Measures from the survey of households also showed continued deterioration of labor market conditions. The unemployment rate jumped by half a percentage point in February to 8.1 percent, the highest rate since December 1983. Jobless rates continued to trend up across the major demographic groups in February. The number of unemployed swelled by 851,000 to 12.5 million.

‘Since the recession began, the rise in unemployment has been concentrated among persons who lost jobs, as opposed to job leavers or people joining the labor force. From December 2007 to February 2009, the number of job losers has doubled to 7.7 million, and their share of total unemployment has risen from 50.0 to 62.3 percent.

‘The number of unemployed individuals experiencing long spells of joblessness also has risen. In February, 2.9 million persons had been unemployed for 27 weeks or longer, up from 1.3 million at the start of the recession.

‘The employment-population ratio was 60.3 percent in February, down slightly over the month and well below its 62.7 percent level at the start of the recession. Among the employed, the number of persons working part time who would prefer to be working full time climbed sharply over the month. There were 8.6 million such workers in February, an increase of 787,000 over the month and nearly 4 million since the recession began.

‘Among persons who were neither working nor looking for work in February, about 2.1 million were classified as marginally attached to the labor force, up from about 1.6 million a year earlier. These individuals wanted a job, were available for work, and had looked for a job within the last 12 months. The number of discouraged workers, a subset of the marginally attached who believed no jobs were available for them, has nearly doubled over the past 12 months to 731,000.

‘In summary, nonfarm payroll employment fell by 651,000 in February, and the unemployment rate rose to 8.1 percent. Since the beginning of the recession in December 2007, job losses have totaled 4.4 million.’

Wall Street had expected the worst – and that is what Wall Street received: The worst.

On The New York Stock Exchange, the Dow Jones Industrial Average ended the week at 6,626.94 points, a one-day gain of about 0.49 percent.

As for the Composite Index of The NASDAQ, it shed about 0.44 percent to 1,293.85 points.

Declining counters outpaced advancing ones by the ratio of about 1.80:One on The New York Stock Exchange and by about 1.04:One on The NASDAQ.

The share price of General Motors Corporation declined another 22 percent to \$US1.45 after hitting a low of \$US1.27 as investors awaited the filing of Chapter 11 of the US Bankruptcy Laws.

For the week, ended March 6, 2009, the tally for the world’s largest and most-important equity markets was:

The Dow Jones Industrial Average Minus 6.17 percent
The Composite Index of The NASDAQ Minus 6.10 percent

It was a similar story on European equity markets as was being told on Wall Street.

Nearly all of the key indices of the most-important bourses fell to selling pressure.

The continuing confirmation about the ‘sick’ situation in the US economy and the 25-year-high unemployment level cut the legs from under many an investor.

Banks and insurance companies were among the worst hit as investors sought to salvage something of their lot before it was too late.

This was how the situation looked on major European bourses, last Friday:

Hang Seng Bank Ltd (Code: 11)

Down 7.42 percent to \$HK73.60 per share

PetroChina Company Ltd (Code: 857)

Down 2.66 percent to \$HK5.12 per share

China Petroleum and Chemical Corporation
(Code: 386)

Down 3.08 percent to \$HK3.78 per share

CNOOC Ltd (Code: 883)

Down 3.18 percent to \$HK6.08 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Bloomage BioTechnology Corporation Ltd	963	31.40		0.92
China HealthCare Holdings Ltd	673		15.00	0.17
China Star Entertainment Ltd	326		16.70	0.01
Jia Sheng Holdings Ltd	729		15.00	0.034
L.K. Technology Holdings Ltd	558	20.60		0.41
Mainland Headwear Holdings Ltd	1100	19.00		0.75
Man Sang International Ltd	938		15.20	0.28
New Capital International Investment Ltd	1062		16.40	0.102
PacMOS Technologies Holdings Ltd	1010	15.40		0.15
Theme International Holdings Ltd	990		16.70	0.06
Town Health International Holdings Company Ltd	3886		16.70	0.01
Zhong Hua International Holdings Ltd	1064		15.30	0.50

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 1.35 percent, dropping to 355.65 points.

The Total Turnover on this market was about \$HK44.50 million.

The ratio of losing counters to gaining ones was about 1.92:One.

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

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

Up 3.21 percent to \$HK12.20 per share

DeTeam Company Ltd (Code: 8112)

Down 7.46 percent to \$HK0.62 per share

Fast Systems Technology (Holdings) Ltd (Code:
8150)

Unchanged at \$HK0.74 per share

EVOC Intelligent Technology Company
Ltd (Code: 8285)

Down 1.23 percent to t \$HK1.61 per share

China Electric Power Technology Holdings Ltd
(Code: 8053)

Down 47.92 percent to \$HK0.138 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131		11.80	0.15
Argos Enterprise (Holdings) Ltd	8022		24.50	0.40
Asian Capital Resources (Holdings) Ltd	8025		22.30	0.115
B.A.L. Holdings Ltd	8079	13.00		0.13
Brilliant Arts Multi-Media Holding Ltd	8130		10.00	0.018
Byford International Ltd	8272		10.50	0.17
Cardlink Technology Group Ltd	8066		11.80	0.60
China Electric Power Technology Holdings Ltd	8053		47.90	0.138
China Leason Investment Group Company Ltd	8270		17.90	0.32
Core Healthcare Investment Holdings Ltd	8250		13.30	0.052
DIGITALHONGKONG.COM	8007		43.50	0.13
Emcom International Ltd	8220	21.90		0.039

Everpride Biopharmaceutical Company Ltd	8019		10.30	0.078
Excel Technology International Holdings Ltd	8048		10.00	0.027
GreaterChina Technology Group Ltd	8032		18.40	0.04
Info Communication Holdings Ltd	8082	10.40		0.053
Intelli-Media Group (Holdings) Ltd	8173		14.00	0.049
Northeast Tiger Pharmaceutical Company Ltd	8197		17.50	0.052
Richfield Group Holdings Ltd	8136	10.50		0.084
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd	8231	30.50		0.385
Shanxi Changcheng Microlight Equipment Company Ltd	8286	10.00		0.33
Sing Lee Software (Group) Ltd	8076		11.80	0.15
Sun International Group Ltd	8029		12.30	0.50
TeleEye Holdings Ltd	8051	20.00		0.18
Zhejiang Prospect Company Ltd	8273		12.50	0.28

The tally for the second, most-important equity market of Asia for the week, ended March 6, 2009, was:

The Hang Seng Index Minus 6.94 percent
The Growth Enterprise Index Minus 4.67 percent

On The Tokyo Stock Exchange, its TOPIX Index surrendered about 2.72 percent of its former glory, dropping back to 721.39 points.

The ratio of declining counters to advancing ones was about 4.72:One.

The Nikkei-225 Stock Average gave up about 3.50 percent as investors pulled down this index to ¥7,173.10.

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

The TOPIX Index Minus 4.67 percent
The Nikkei-225 Stock Average Minus 5.22 percent

And this was how other Asian equity markets fared, last week:

The HKSAR	Hang Seng Index Minus 2.37 percent to 11,921.52 The Growth Enterprise Index
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	Minus 1.35 percent to 355.65
Indonesia	Minus 0.11 percent to 1,286.69
Japan	TOPIX Index Minus 2.72 percent to 721.39 Nikkei-225 Stock Average Minus 3.50 percent to 7,173.10
Malaysia	Minus 1.27 percent to 858.22
The Philippines	Minus 0.22 percent to 1,920.16
The PRC	Shanghai Composite Index Minus 1.26 percent to 2,193.01 Shenzhen Composite Index Minus 0.56 percent to 715.00
Singapore	Minus 0.36 percent to 1,513.12
South Korea	Minus 0.30 percent to 1,055.03
Taiwan	Plus 0.35 percent to 4,653.63
Thailand	Plus 0.58 percent to 419.51

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