

**THE BULLS HAD THE UPPER HAND_
ON THE WORLD'S EQUITY MARKETS**

Stock and share prices were up sharply, last Monday, as everybody and his cat maintained that the worst of the global recession was, now, relegated to history.

Fortune, that favours fools.

On Wall Street, following the Labour Day weekend holiday, bulls had the field to themselves.

The Dow Jones Industrial Average, the benchmark of The New York Stock Exchange, rose 214.33 points, equivalent to about 2.61 percent, ending the active trading day at 8,426.74 points.

As for the tech-laden NASDAQ, its Composite Index gained 44.36 points, or about 2.58 percent, ending the trading session at 1,763.56 points.

The ratio of gaining counters to losing ones was about 5:One on The New York Stock Exchange and about 3.50:One on The NASDAQ.

It was noted that all but one of the constituent stocks that comprise The Dow ended the day much higher than the previous close, prior to the holiday weekend.

Investors, awaiting the pleasure of the US Government with regard to its report on the health (or otherwise) of US banks, took the gamble that, by and large, the 19 major banks, used in what has been termed, The Stress Test, would pass the Government's inspection without any suggestion that more taxpayers' money would be required to shore them up – again.

Up went the share prices of many US banks:

| | |
|-----------------------------|---|
| Bank of America Corporation | Up 19.31 percent to \$US10.38 per share |
|-----------------------------|---|

| | |
|------------------------|---------------------------------------|
| Citigroup Incorporated | Up 7.74 percent to \$US3.20 per share |
|------------------------|---------------------------------------|

| | |
|----------------------------|---|
| JPMorgan Chase and Company | Up 10.16 percent to \$US35.79 per share |
|----------------------------|---|

| | |
|----------------|--|
| Morgan Stanley | Up 4.65 percent to \$US27.02 per share |
|----------------|--|

The Goldman Sachs Group Incorporated Up 5.57 percent to \$US134.16 per share

| | |
|-------------------------|---|
| Wells Fargo and Company | Up 23.66 percent to \$US24.25 per share |
|-------------------------|---|

On The **New York Mercantile Exchange (NYMEX)**, investors clambered aboard the fast-moving '*bus*', pushing up the price of crude oil another notch.

The last settlement for a barrel of light sweet crude oil for delivery in June came in at \$US54.47, up about 2.39 percent, compared with the final quote of the previous week.

As for delivery in July, the last settlement for a barrel of light sweet crude oil was \$US56.18, representing an increase of about 3.01 percent over the previous close on the world's largest commodity exchange.

European investors, noting Wall Street's early strength, jumped aboard that '*bus*' in spite of a gloomy outlook for the economies of European Union. (Please see News Wise, below)

Every key index of every major bourse made material gains as the following **TARGET** () list illustrates:

| | | |
|-------------------------------------|--------|--------------|
| Amsterdam's AEX Index | Plus | 4.44 percent |
| France's CAC 40 Index | Plus | 2.47 percent |
| Germany's Frankfurt XETRA DAX Index | Plus | 2.78 percent |
| Great Britain's FTSE 100 Index | Closed | |
| Italy's MIBTEL Index | Plus | 2.89 percent |
| Switzerland's Swiss Market Index | Plus | 1.76 percent |

That which boosted share prices in this part of the world included the gains, recorded of late, in the price of crude oil.

Energy and energy related counters are sensitive to crude-oil gains on commodity exchanges.

News Wise

- **The European Commission** has forecast that the economies of the 27-country European Union will contract by about 4 percent in calendar 2009. The continuing financial crisis, the falling levels of world trade, and the deteriorating prices of houses caused The Commission to make this prediction, it said.

In Asia, every key index of every equity market made gains.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), its 2 equity markets put on very useful gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 5.54 percent to 16,381.05 points on a Total Turnover of about \$HK80.33 billion.

The ratio of gaining counters to losing ones was about 2.57:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)

Up 7.65 percent to \$HK72.45 per share

HSBC Holdings plc (Code: 5)

Up 3.93 percent to \$HK56.90 per share

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

Up 4.71 percent to \$HK4.67 per share

China Construction Bank Corporation (Code: 939)

Up 7.08 percent to \$HK4.84 per share

Bank of China Ltd (Code: 3988)

Up 3.10 percent to \$HK2.99 per share

Hongkong Exchanges and Clearing Ltd (Code: 388)

Up 8.08 percent to \$HK97.70 per share

China Life Insurance Company Ltd (Code: 2628)

Up 4.94 percent to \$HK28.70 per share

China Merchants Bank Company Ltd (Code: 3968)

Up 8.99 percent to \$HK15.28 per share

PetroChina Company Ltd (Code: 857)

Up 8.02 percent to \$HK7.41 per share

CNOOC Ltd (Code: 883)

Up 9.21 percent to \$HK9.49 per share

The biggest movers of the Main Board were:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|-------------------------------------|-------------|---------------------|---------------------|-----------------------------|
| ABC Communications (Holdings) Ltd | 30 | 39.00 | | 0.57 |
| Agile Property Holdings Ltd | 3383 | 15.60 | | 6.76 |
| Buildmore International Ltd | 108 | 28.30 | | 1.77 |
| C C Land Holdings Ltd | 1224 | 27.70 | | 3.32 |
| China Financial Leasing Group Ltd | 2312 | 32.60 | | 0.175 |
| China Investment Fund Company Ltd | 612 | 20.30 | | 0.075 |
| China Southern Airlines Company Ltd | 1055 | 15.80 | | 2.12 |
| Country Garden Holdings Company Ltd | 2007 | 15.20 | | 2.95 |

| | | | | |
|---|------|-------|-------|-------|
| Daiwa Associate Holdings Ltd | 1037 | | 29.00 | 0.22 |
| DBA Telecommunication (Asia) Holdings Ltd | 3335 | 15.40 | | 0.60 |
| Eyang Holdings (Group) Company Ltd | 117 | 27.50 | | 0.51 |
| Foxconn International Holdings Ltd | 2038 | 17.80 | | 5.69 |
| Fujian Holdings Ltd | 181 | 22.00 | | 0.50 |
| Grandtop International Holdings Ltd | 2309 | 32.60 | | 0.122 |
| Heng Tai Consumables Group Ltd | 197 | 20.40 | | 0.325 |
| IPE Group Ltd | 929 | 19.70 | | 0.365 |
| KWG Property Holding Ltd | 1813 | 17.70 | | 3.53 |
| Lee and Man Holding Ltd | 746 | 19.80 | | 1.03 |
| Lippo China Resources Ltd | 156 | 19.80 | | 0.133 |
| Lung Cheong International Holdings Ltd | 348 | 16.50 | | 0.099 |
| National Investments Fund Ltd | 1227 | 15.50 | | 0.067 |
| OP Financial Investments Ltd | 1140 | 16.10 | | 0.72 |
| Pacific Plywood Holdings Ltd | 767 | 15.80 | | 0.044 |
| Peaktop International Holdings Ltd | 925 | 35.00 | | 0.405 |
| S.A.S. Dragon Holdings Ltd | 1184 | 20.00 | | 0.60 |
| Shougang Concord International Enterprises Company Ltd | 697 | 18.40 | | 1.03 |
| Shun Tak Holdings Ltd | 242 | 18.70 | | 4.12 |
| TCC International Holdings Ltd | 1136 | 26.20 | | 3.56 |
| Victory City International Holdings Ltd | 539 | 17.30 | | 0.61 |
| Vodone Ltd | 82 | 71.40 | | 0.36 |

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 2.13 percent, rising to 430.95 points.

The Total Turnover was about \$HK194.07 million, while the ratio of advancing counters to declining ones was about 2.38:One.

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

Core Healthcare Investment Holdings Ltd (Code:
8250)

Down 3.23 percent to \$HK0.03 per share

Byford International Ltd (Code: 8272)

Up 25.00 percent to \$HK0.35 per share

Wumart Stores Incorporated (Code: 8277)

Up 1.45 percent to \$HK7.02 per share

Yantai North Andre Juice Company Ltd (Code:
8259)

Up 5.56 percent to \$HK0.285 per share

Grand T G Gold Holdings Ltd (Code: 8299)

Up 8.11 percent to \$HK0.04 per share

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|---|------|--------------|--------------|----------------------|
| AGTech Holdings Ltd | 8279 | 15.40 | | 0.30 |
| Asian Capital Resources (Holdings) Ltd | 8025 | | 10.00 | 0.099 |
| Byford International Ltd | 8272 | 25.00 | | 0.35 |
| CCID Consulting Company Ltd | 8235 | | 15.70 | 0.21 |
| China Nonferrous Metals Company Ltd | 8306 | 10.80 | | 0.82 |
| Crosby Capital Ltd | 8088 | 10.40 | | 0.138 |
| Dahe Media Company Ltd | 8243 | 15.20 | | 0.19 |
| Everpride Biopharmaceutical Company Ltd | 8019 | | 18.00 | 0.082 |
| Excel Technology International Holdings Ltd | 8048 | 11.80 | | 0.038 |
| G.A. Holdings Ltd | 8126 | 10.00 | | 0.22 |

| | | | | |
|--|------|-------|-------|-------|
| Global Link Communications Holdings Ltd | 8060 | | 11.40 | 0.062 |
| Intcera High Tech Group Ltd | 8041 | 11.40 | | 0.039 |
| International Elite Ltd | 8313 | 10.00 | | 0.33 |
| Northeast Tiger Pharmaceutical Company Ltd | 8197 | 25.00 | | 0.125 |
| Soluteck Holdings Ltd | 8111 | 22.40 | | 0.12 |
| SYSCAN Technology Holdings Ltd | 8083 | | 11.10 | 0.048 |
| Thiz Technology Group Ltd | 8119 | 14.30 | | 0.032 |
| Vodatel Networks Holdings Ltd | 8033 | 10.00 | | 0.11 |
| Zhejiang Shibao Company Ltd | 8331 | 29.50 | | 1.04 |

The equity markets of Japan were closed for a public holiday, last Monday.

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

| | |
|-----------------|--|
| The HKSAR | Hang Seng Index Plus 5.54 percent to 16,381.05 The Growth Enterprise Index Plus 2.13 percent to 430.95 |
| Indonesia | Plus 3.39 percent to 1,788.15 |
| Japan | TOPIX Index Closed Nikkei-225 Stock Average Closed |
| Malaysia | Plus 1.88 percent to 1,009.36 |
| The Philippines | Plus 1.62 percent to 2,137.62 |
| The PRC | Shanghai Composite Index Plus 3.32 percent to 2,559.91 Shenzhen Composite Index Plus 3.70 percent to 859.62 |
| Singapore | Plus 5.65 percent to 2,028.71 |

| | |
|-------------|-------------------------------|
| South Korea | Plus 2.09 percent to 1,397.92 |
| Taiwan | Plus 5.64 percent to 6,330.40 |
| Thailand | Plus 2.96 percent to 506.26 |

Tuesday

Whereas Monday's trading in stocks and shares, around the world, was very bullish, it appeared that, by Tuesday, the icing had fallen off most of the equity cakes.

On Wall Street, the key indices of the most-important equity markets dipped, but the losses were of a fractional nature, only.

On The New York Stock Exchange, the Dow Jones Industrial Average lost about 0.19 percent, dropping back to 8,410.65, while, on The NASDAQ, its Composite Index shed about 0.54 percent, ending the trading session at 1,754.12 points.

The ratio of advancing counters to declining ones was about 1.20:One on both of the world's largest equity markets.

The scuttlebutt on trading floors continued to be about banks and their viability, especially without financial assistance from the US Government.

Two of the largest US banks suffered as investors wondered about their prospects: JPMorgan Chase and Company, down 2.71 percent to \$US34.82 per share; and, Wells Fargo and Company, the share price of which fell about 4.04 percent to \$US23.27.

News Wise

- The Chairman of the US Federal Reserve, **Dr Ben S. Bernanke**, told the Joint Economic Committee of The Congress that the growth of the US economy would remain subdued and unemployment would remain on the high side, 'somewhere' in the 9-percent range. He said, inter alia:

'We continue to expect economic activity to bottom out, then, to turn up later in the year ... Even after a recovery gets under way, the rate of growth of real economic activity is likely to remain below its longer-run potential for a while ... We expect that the recovery will only gradually gain momentum and that economic slack will diminish slowly ... The loss of jobs is one of the most-distressing aspects of this whole episode ... '.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in June was \$US53.84, representing a one-day fall of about 1.16 percent.

As for delivery in July, the last settlement for a barrel of light sweet crude oil came in at \$US55.44, down about 1.32 percent on Monday's closing level.

European investors, last Tuesday, appeared to be uncertain as to what action to take on their bourses, if any, and, for many of them, they just sat on their hands.

The London Stock Exchange had been closed on Monday so that the gains of last Tuesday were, simply, a matter of catch-up.

This was how the key indices of the most-important equity markets of Europe fared, last Tuesday:

France's CAC 40 Index Minus 0.40 percent

Great Britain's FTSE 100 Index Plus 2.20 percent

Switzerland's Swiss Market Index Minus 0.70 percent

The Ten Most Active counters were:

China Construction Bank Corporation (Code: 939) Down 1.45 percent to \$HK4.77 per share

PetroChina Company Ltd (Code: 857)

Up 1.48 percent to \$HK7.52 per share

China High Speed Transmission Equipment Group
Company Ltd (Code: 658)

Down 3.45 percent to \$HK14.00 per share

Bank of China Ltd (Code: 3988)

Down 1.67 percent to \$HK2.94 per share

The biggest movers of the day on the Main Board included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|---|-------------|-------------------------|-------------------------|---------------------------------|
| A8 Digital Music Holdings Ltd | 800 | 15.40 | | 3.07 |
| ABC Communications (Holdings) Ltd | 30 | 19.30 | | 0.68 |
| Buildmore International Ltd | 108 | 32.80 | | 2.35 |
| Century Legend (Holdings) Ltd | 79 | 56.90 | | 0.40 |
| China Infrastructure Investment Ltd | 600 | 22.80 | | 0.156 |
| China Solar Energy Holdings Ltd | 155 | 26.10 | | 0.145 |
| Daiwa Associate Holdings Ltd | 1037 | 100.00 | | 0.44 |
| eSun Holdings Ltd | 571 | 28.10 | | 1.23 |
| Eyang Holdings (Group) Company Ltd | 117 | 23.50 | | 0.63 |
| Fubon Bank (Hongkong) Ltd | 636 | 18.80 | | 3.54 |
| Fujian Holdings Ltd | 181 | 38.00 | | 0.69 |
| GCL-Poly Energy Holdings Ltd | 3800 | 24.30 | | 1.38 |
| Hongkong Resources Holdings Company Ltd | 2882 | 18.20 | | 1.17 |
| K.P.I. Company Ltd | 605 | 16.20 | | 0.28 |
| Lai Sun Development Company Ltd | 488 | 20.60 | | 0.123 |
| Maoye International Holdings Ltd | 848 | 16.90 | | 1.38 |

| | | | | |
|---|------|-------|--|-------|
| Ngai Hing Hong Company Ltd | 1047 | 24.40 | | 0.25 |
| Overseas Chinese Town (Asia) Holdings Ltd | 3366 | 39.00 | | 1.39 |
| Sewco International Holdings Ltd | 209 | 27.30 | | 0.14 |
| Simsen International Corporation Ltd | 993 | 20.90 | | 0.133 |
| Singamas Container Holdings Ltd | 716 | 33.30 | | 0.72 |
| TCL Communication Technology Holdings Ltd | 2618 | 16.70 | | 0.63 |
| UBA Investments Ltd | 768 | 37.10 | | 0.048 |
| Xiamen International Port Company Ltd | 3378 | 21.90 | | 1.56 |
| Yu Ming Investments Ltd | 666 | 15.00 | | 0.115 |

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index moved up about 1.47 percent to 437.30 points on a Total Turnover of about \$HK199.70 million.

The ratio of gaining counters to losing ones on this speculative market was about 1.89:One.

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

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

Up 1.35 percent to \$HK14.98 per share

Core Healthcare Investment Holdings Ltd (Code:
8250)

Down 6.67 percent to \$HK0.028 per share

Golden Meditech Company Ltd (Code: 8180)

Up 7.14 percent to \$HK1.20 per share

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

Up 18.00 percent to \$HK0.118 per share

Wumart Stores Incorporated (Code: 8277)

Up 2.56 percent to \$HK7.20 per share

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|-----------------------------------|------|--------------|--------------|----------------------|
| Armitage Technologies Holding Ltd | 8213 | 16.70 | | 0.035 |

| | | | | |
|---|------|-------|-------|-------|
| A-S China Plumbing Products Ltd | 8262 | 10.30 | | 0.75 |
| BIG Media Group Ltd | 8167 | 11.80 | | 0.114 |
| Crosby Capital Ltd | 8088 | 10.10 | | 0.152 |
| Emcom International Ltd | 8220 | | 10.30 | 0.035 |
| FlexSystem Holdings Ltd | 8050 | 11.20 | | 0.189 |
| Intelli-Media Group (Holdings) Ltd | 8173 | 18.00 | | 0.118 |
| Northeast Tiger Pharmaceutical Company Ltd | 8197 | | 12.80 | 0.109 |
| Sau San Tong Holdings Ltd | 8200 | 11.10 | | 0.04 |
| Shenzhen Neptunus Interlong Bio-technique Company Ltd | 8329 | | 15.00 | 0.68 |
| Sun International Group Ltd | 8029 | 17.40 | | 0.54 |
| Tianjin TEDA Biomedical Engineering Company Ltd | 8189 | 11.10 | | 0.20 |

The equity markets of Japan remained closed for a national holiday, last Tuesday.

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

| | |
|-----------------|---|
| The HKSAR | Hang Seng Index Plus 0.30 percent to 16,430.08 The Growth Enterprise Index Plus 1.47 percent to 437.30 |
| Indonesia | Minus 0.90 percent to 1,772.07 |
| Japan | TOPIX Index Closed Nikkei-225 Stock Average Closed |
| Malaysia | Minus 0.05 percent to 1,008.87 |
| The Philippines | Plus 2.79 percent to 2,197.20 |

| | |
|-------------|--|
| The PRC | Shanghai Composite Index Plus 0.29 percent to 2,567.34 Shenzhen Composite Index Plus 0.89 percent to 867.23 |
| Singapore | Plus 2.25 percent to 2,074.35 |
| South Korea | Closed |
| Taiwan | Plus 0.78 percent to 6,379.94 |
| Thailand | Closed |

Wednesday

The key indices of Wall Street continued to reach for higher levels, last Wednesday, in spite of the details about the financial health (or otherwise) of US banks, having not been made public by the US Government.

The schedule for the so-called bank '*stress test*' was scheduled for the following day, Thursday.

On The New York Stock Exchange, the Dow Jones Industrial Average put on about 1.21 percent, rising to 8,512.28 points.

The Composite Index of The NASDAQ gained about 0.28 percent, limping up to 1,759.10 points.

Gainers outperformed losers on both The New York Stock Exchange and The NASDAQ by the ratio of about 2.33:One and 1.25:One, respectively.

Investors were gambling that the 19-bank stress test would indicate that most of the banks, under the microscope of the US Government, would show that things are not as bad as has been suggested by certain quarters.

Many of the banking and finance counters recorded very material gains as the following **TARGET** list illustrates:

Bank of America Corporation Up 17.07 percent to \$US12.69 per share

Citigroup Incorporated Up 16.62 percent to \$US3.86 per share

JPMorgan Chase and Company Up 6.89 percent to \$US37.22 per share

The Goldman Sachs Group Up 3.05 percent to \$US139.33 per share

Wells Fargo and Company Up 15.34 percent to \$US26.84 per share

News Wise

- **Wells Fargo and Company** announced that it would be sacking 548 workers at Charlotte, North Carolina, as well as freezing withdrawals from pension plans.

On European equity markets, investors followed the lead of Wall Street, causing all key indices of the most-important bourses to rise, smartly:

| | | |
|-------------------------------------|------|--------------|
| Amsterdam's AEX Index | Plus | 1.23 percent |
| France's CAC 40 Index | Plus | 1.81 percent |
| Germany's Frankfurt XETRA DAX Index | Plus | 0.57 percent |
| Great Britain's FTSE 100 Index | Plus | 1.37 percent |
| Italy's MIBTEL Index | Plus | 1.76 percent |
| Switzerland's Swiss Market Index | Plus | 0.72 percent |

As with Wall Street, on major European equity markets, banks were in strong demand, with many of their share prices, rising substantially.

On The **New York Mercantile Exchange (NYMEX)**, the last settlement for a barrel of light sweet crude oil for delivery in June came in at \$US56.34, up about 4.64 percent on Tuesday's closing level.

As for delivery in July, the last settlement for a barrel of light sweet crude oil was \$US57.59, representing a one-day, price gain of about 3.88 percent.

In Asia, only the key index of the equity market of South Korea did not record a plus score.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the territory's investors continued to plough into stocks and shares.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index moved up about 2.46 percent to 16,834.57 points on a Total Turnover of about \$HK80.40 billion.

The ratio of gaining counters to losing ones was about 2.14:One.

The Ten Most Actives were:

| | |
|---|---|
| HSBC Holdings plc (Code: 5) | Up 6.30 percent to \$HK61.60 per share |
| China Construction Bank Corporation (Code: 939) | Down 0.42 percent to \$HK4.75 per share |
| Industrial and Commercial Bank of China Ltd (Code: 1398) | Up 2.83 percent to \$HK4.72 per share |

| | |
|---|--|
| China Mobile Ltd (Code: 941) | Up 0.96 percent to \$HK73.80 per share |
| Bank of China Ltd (Code: 3988) | Up 0.68 percent to \$HK2.96 per share |
| China Life Insurance Company Ltd (Code: 2628) | Up 1.58 percent to \$HK29.00 per share |
| Hongkong Exchanges and Clearing Ltd (Code: 388) | Up 5.58 percent to \$HK106.00 per share |
| China COSCO Holdings Company Ltd (Code: 1919) | Up 10.80 percent to \$HK7.80 per share |
| CNOOC Ltd (Code: 883) | Down 1.84 percent to \$HK9.62 per share |
| CITIC Pacific Ltd (Code: 267) | Down 2.42 percent to \$HK12.88 per share |

There was a total of 51, Main Board counters whose share prices moved 15 percent or more, last Wednesday.

On those big-movers, only one of their number ended up in negative territory by the close of the trading day.

The biggest mover, last Wednesday, was Fortuna International Holdings Ltd (Code: 530), its share price, rising 78.95 percent to 3.40 cents.

Buildmore International Ltd (Code: 108) was the biggest loser as investors pulled down its share price to \$HK1.84, off 21.70 percent compared with Tuesday's close.

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 1.55 percent to 444.06 points.

The Total Turnover on this market was about \$HK218.23 million, while the ratio of gaining counters to losing ones was about 2.85:One.

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

| | |
|--|--|
| Yantai North Andre Juice Company Ltd (Code: 8259) | Up 10.53 percent to \$HK0.315 per share |
| Core Healthcare Investment Holdings Ltd (Code: 8250) | Down 3.57 percent to \$HK0.027 per share |
| Golden Meditech Company Ltd (Code: 8180) | Unchanged at \$HK1.20 per share |
| Shandong Weigao Group Medical Polymer Company Ltd (Code: 8199) | Unchanged at \$HK14.98 per share |

**EVOC Intelligent Technology Company
Ltd (Code: 8285)**

Up 6.43 percent to \$HK1.49 per share

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|---|-------------|---------------------|---------------------|-----------------------------|
| Argos Enterprise (Holdings) Ltd | 8022 | 21.00 | | 0.75 |
| China Asean Resources Ltd | 8186 | 10.00 | | 0.088 |
| China Ground Source Energy Ltd | 8128 | 10.20 | | 0.065 |
| Finet Group Ltd | 8317 | 10.30 | | 0.075 |
| Glory Mark Hi-Tech (Holdings) Ltd | 8159 | 11.10 | | 0.20 |
| iMerchants Ltd | 8009 | 60.90 | | 0.37 |
| Info Communication Holdings Ltd | 8082 | 13.30 | | 0.085 |
| MelcoLot Ltd | 8198 | 15.40 | | 0.30 |
| Mobile Telecom Network (Holdings) Ltd | 8266 | 31.80 | | 0.116 |
| Northeast Tiger Pharmaceutical Company Ltd | 8197 | 11.90 | | 0.122 |
| Shanghai Jiaoda Withub Information Industrial Company Ltd | 8205 | 18.60 | | 0.35 |
| Soluteck Holdings Ltd | 8111 | 33.30 | | 0.16 |
| Vertex Group Ltd | 8228 | 25.00 | | 0.10 |
| Yantai North Andre Juice Company Ltd | 8259 | 10.50 | | 0.315 |
| Zhejiang Prospect Company Ltd | 8273 | | 15.40 | 0.55 |

The 3 equity markets of Japan continued shut down tightly for a public holiday.

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

| | |
|------------------|---|
| The HKSAR | Hang Seng Index Plus 2.46 percent to 16,834.57 The Growth Enterprise Index |
|------------------|---|

| | |
|-----------------|--|
| | Plus 1.55 percent to 444.06 |
| Indonesia | Plus 1.48 percent to 1,798.34 |
| Japan | TOPIX Index Closed Nikkei-225 Stock Average Closed |
| Malaysia | Plus 1.50 percent to 1,023.96 |
| The Philippines | Plus 0.41 percent to 2,206.23 |
| The PRC | Shanghai Composite Index Plus 0.98 percent to 2,592.52 Shenzhen Composite Index Plus 1.87 percent to 883.24 |
| Singapore | Plus 5.05 percent to 2,179.03 |
| South Korea | Minus 0.32 percent to 1,393.45 |
| Taiwan | Plus 2.93 percent to 6,566.70 |
| Thailand | Plus 3.33 percent to 523.14 |

Thursday

Depending on how one views the situation at The Land of The Free and The Home of The Brave, it appears that a number of US banks have failed the Government's stress tests.

It has been confirmed that 10 of the largest banks in the US need, in aggregate, \$US74.60 billion, that amount of money, being urgently required in order to boost their respective cash reserves.

The 10 banks that need to beef up their balance sheets are:

| <u>Name of Bank</u> | <u>Amount of Money Required</u> |
|---|--|
| Bank of America Corporation | \$US33.90 billion |
| Wells Fargo and Company | \$US13.70 billion |
| GMAC Financial Services | \$US11.50 billion |
| Citigroup Incorporated | \$US5.50 billion |
| Morgan Stanley | \$US1.80 billion |
| Region Financial Corporation | \$US2.50 billion |
| SunTrust Banks Incorporated | \$US2.20 billion |
| KeyCorp | \$US1.80 billion |
| Fifth Third Bancorp | \$US1.10 billion |
| PNC Financial Services Group Incorporated | \$US600 million |

The above banks have been given until June 8, 2009, to finalise plans to raise the money, ordered by US regulators.

The money will be needed in order for the banks to obtain the necessary regulatory approvals.

On Wall Street, there was a bit of a sell-off of stocks and shares when the news made the rounds.

The Dow Jones Industrial Average, the benchmark of The New York Stock Exchange, shed about 1.20 percent, dropping back to 8,409.85 points.

The Composite Index of The NASDAQ, on the other hand, gave up about 2.44 percent as investors dragged it back to 1,716.24 points.

The ratio of declining counters to advancing ones was about 1.80:One on both equity markets.

News Wise

- **Wells Fargo and Company**, the 4th largest bank in the US, announced that it would be raising about \$US6 billion in a stock offering of between \$US20.50 per stock and \$US22.00 per stock;
- **American International Group Incorporated (AIG)** has reported a Loss Attributable to Shareholders of about \$US4.35 billion for the first quarter of its Financial Year. It was the 6th consecutive quarterly loss; and,
- **General Motors Corporation** announced a Loss Attributable to Shareholders of about \$US6 billion for the first quarter of its Financial Year. That result was an increase of about 82 percent on the losses incurred in the first quarter of the 2008-Year.

On European equity markets, investors had other fish to fry: Awaiting the determination of the **European Central Bank (ECB)** and The Bank of England with regard to the direction of interest rates.

As a result, there was no clear direction of the key indices of the most-important bourses as they tended to zigzag throughout the trading day:

| | | |
|-----------------------|------|--------------|
| Amsterdam's AEX Index | Plus | 0.55 percent |
|-----------------------|------|--------------|

| | | |
|-----------------------|-------|--------------|
| France's CAC 40 Index | Minus | 0.97 percent |
|-----------------------|-------|--------------|

| | | |
|-------------------------------------|-------|--------------|
| Germany's Frankfurt XETRA DAX Index | Minus | 1.56 percent |
|-------------------------------------|-------|--------------|

| | | |
|--------------------------------|------|--------------|
| Great Britain's FTSE 100 Index | Plus | 0.04 percent |
|--------------------------------|------|--------------|

| | | |
|----------------------|-------|--------------|
| Italy's MIBTEL Index | Minus | 1.11 percent |
|----------------------|-------|--------------|

| | | |
|----------------------------------|------|--------------|
| Switzerland's Swiss Market Index | Plus | 0.11 percent |
|----------------------------------|------|--------------|

Eventually, the waiting was over for investors.

The ECB put out the following statement:

'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 25 basis points to 1.00%, starting from the operation to be settled on 13 May 2009.*
2. *The interest rate on the marginal lending facility will be decreased by 50 basis points to 1.75%, with effect from 13 May 2009.*
3. *The interest rate on the deposit facility will remain unchanged at 0.25%.'*

The Bank of England, which is the Central Bank of the United Kingdom, determined to keep into rates on hold at one half of a percentage point.

The Bank of England announced, inter alia:

'The Bank of England's Monetary Policy Committee today voted to maintain the official Bank Rate paid on commercial bank reserves at 0.5%. The Committee also voted to continue with its programme of asset purchases financed by the issuance of central bank reserves and to increase its size by £50 billion to a total of £125 billion.

'The world economy remains in deep recession. Output has continued to contract and international trade has fallen precipitously. The global banking and financial system remains fragile despite further significant intervention by the authorities. In the United Kingdom, GDP fell sharply in the first quarter of 2009. But surveys at home and abroad show promising signs that the pace of decline has begun to moderate.

'CPI inflation was 2.9% in March, significantly higher than the 2% inflation target. Past falls in sterling have continued to put upwards pressure on inflation. But the degree of spare capacity in the economy has increased and the loosening in the labour market has contributed to a sharp easing in pay pressures. CPI inflation is likely to drop below the 2% target later this year, driven in part by diminishing contributions from food and energy prices. The substantial margin of spare capacity in the economy should continue to bear down on inflation thereafter.

'The Committee noted that the outlook for economic activity was dominated by two countervailing forces. The process of adjustment in train in the UK economy, as private saving rises and banks restructure their balance sheets, combined with weak global demand, will continue to act as a significant drag on economic activity. But pushing in the opposite direction, there is considerable economic stimulus stemming from the easing in monetary and fiscal policy, at home and abroad, the substantial depreciation in sterling, past falls in commodity prices, and actions by authorities internationally to improve the availability of credit. That stimulus should in due course lead to a recovery in economic growth, bringing inflation back towards the 2% target. But the timing and strength of that recovery is highly uncertain.

'In the light of that outlook and in order to keep CPI inflation on track to meet the 2% inflation target over the medium term, the Committee judged that maintaining Bank Rate at 0.5% was appropriate. The Committee also agreed to continue with its programme of purchases of government and corporate debt financed by the issuance of central bank reserves and to increase its size by £50 billion to a total of £125 billion. The Committee expected that it would take another three months to complete that programme, and it will keep the scale of the programme under review...'

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in June was \$US56.71, down about 0.66 percent, compared with Wednesday's close.

As for delivery in July, the last settlement for a barrel of light sweet crude oil came in at \$US58.02, representing a fall of about 0.75 percent on the final quote of Wednesday.

In Asia, the general tone of equity markets was that of bullishness.

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

gains continued to be racked up as investors, unhesitatingly, took the view that the worst of the global recession had been relegated to history.

(‘... *what fools these mortals be!*’)

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 2.28 percent to 17,217.89 points on a Total Turnover of about \$HK95.21 billion.

The ratio of gaining counters to losing ones was about 1.53:One.

The Ten Most Active counters were:

| | |
|--|---|
| HSBC Holdings plc (Code: 5) | Up 5.60 percent to \$HK65.05 per share |
| China Construction Bank Corporation (Code: 939) | Up 5.05 percent to \$HK4.99 per share |
| Industrial and Commercial Bank of China Ltd (Code: 1398) | Up 1.69 percent to \$HK4.80 per share |
| China Mobile Ltd (Code: 941) | Up 0.61 percent to \$HK74.25 per share |
| PetroChina Company Ltd (Code: 857) | Up 3.91 percent to \$HK7.98 per share |
| Bank of China Ltd (Code: 3988) | Up 2.70 percent to \$HK3.04 per share |
| Hongkong Exchanges and Clearing Ltd (Code: 388) | Up 6.51 percent to \$HK112.90 per share |
| China COSCO Holdings Company Ltd (Code: 1919) | Up 7.44 percent to \$HK8.38 per share |
| China Life Insurance Company Ltd (Code: 2628) | Up 0.86 percent to \$HK29.25 per share |
| China Petroleum and Chemical Corporation (Code: 386) | Down 2.64 percent to \$HK6.27 per share |

As for the biggest movers on this, the premier equity market of the HKSAR, they included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|---|------|--------------|--------------|----------------------|
| ABC Communications (Holdings) Ltd | 30 | | 24.30 | 0.56 |
| China Yunnan Tin Minerals Group Company Ltd | 263 | 54.80 | | 0.26 |
| Emperor Entertainment Hotel Ltd | 296 | 20.00 | | 0.66 |
| Great China Holdings Ltd | 141 | 17.50 | | 0.67 |

| | | | | |
|---|------|-------|-------|-------|
| Hanny Holdings Ltd | 275 | 19.60 | | 0.55 |
| Harmony Asset Ltd | 428 | 19.00 | | 3.75 |
| Hongkong Catering Management Ltd | 668 | 94.00 | | 0.97 |
| Hongkong Health Check and Laboratory Holdings Company Ltd | 397 | 15.30 | | 0.415 |
| Hongkong Resources Holdings Company Ltd | 2882 | 19.70 | | 1.40 |
| Integrated Distribution Services Group Ltd | 2387 | 17.50 | | 11.40 |
| LeRoi Holdings Ltd | 221 | 30.10 | | 0.199 |
| Lung Cheong International Holdings Ltd | 348 | 41.70 | | 0.18 |
| New Capital International Investment Ltd | 1062 | | 19.60 | 0.123 |
| Royale Furniture Holdings Ltd | 1198 | 25.40 | | 0.42 |
| Sincere Watch (Hongkong) Ltd | 444 | 25.00 | | 0.50 |
| Town Health International Holdings Company Ltd | 3886 | 41.70 | | 0.017 |
| UBA Investments Ltd | 768 | 19.00 | | 0.05 |
| Vodone Ltd | 82 | 20.50 | | 0.53 |
| Wang On Group Ltd | 1222 | 20.00 | | 0.18 |
| Wing On Travel (Holdings) Ltd | 1189 | 17.20 | | 0.034 |
| Wo Kee Hong (Holdings) Ltd | 720 | 18.60 | | 0.242 |

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 0.80 percent, rising to 447.61 points.

The Total Turnover on this market was about \$HK226.13 million.

The ratio of gainers to losers was about 1.28:One.

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

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

Up 4.41 percent to \$HK15.64 per share

Yantai North Andre Juice Company Ltd (Code:
8259)

Down 3.17 percent to \$HK0.305 per share

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

Up 5.17 percent to \$HK0.122 per share

Golden Meditech Company Ltd (Code: 8180)

Unchanged at \$HK1.20 per share

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

Up 12.28 percent to \$HK0.128 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 | 10.60 | | 0.25 |
| China Leason Investment Group Company Ltd | 8270 | 74.20 | | 0.54 |
| Dahe Media Company Ltd | 8243 | | 14.60 | 0.17 |
| FAVA International Holdings Ltd | 8108 | 36.60 | | 0.138 |
| Global Link Communications Holdings Ltd | 8060 | 13.60 | | 0.075 |
| Jian ePayment Systems Ltd | 8165 | 19.20 | | 0.155 |
| MelcoLot Ltd | 8198 | | 13.30 | 0.26 |
| Mobile Telecom Network (Holdings) Ltd | 8266 | 12.40 | | 0.13 |
| Neolink Cyber Technology (Holding) Ltd | 8116 | 12.30 | | 0.128 |
| Netel Technology (Holdings) Ltd | 8256 | 28.60 | | 0.045 |
| Shenzhen Mingwah Aohan High Technology Corporation Ltd | 8301 | 20.00 | | 0.12 |
| TeleEye Holdings Ltd | 8051 | 13.30 | | 0.17 |
| Trasy Gold Ex Ltd | 8063 | 11.80 | | 0.57 |
| Zhejiang Prospect Company Ltd | 8273 | | 20.00 | 0.44 |
| Zmay Holdings Ltd | 8085 | 11.10 | | 0.20 |

Last Thursday, for the first trading day of the week, the equity markets of Japan opened for business, having been shut down, tightly, for the Golden Week national holiday from Monday through Wednesday.

On The Tokyo Stock Exchange, it was clearly a matter of playing the game of catch-up.

The TOPIX Index rose 4.61 percent to 885.93 points while The Nikkei-225 Stock Average, which is a much-narrower gauge of trading in select blue chips, listed on The First Section of The Tokyo Stock Exchange, than The TOPIX Index, moved up about 4.55 percent to end the trading day at ¥9,385.70.

The ratio of gainers to losers on this market, which is the most-important one in Asia, was 7.22:One.

News Wise

- The largest advertising agency in Japan, **Dentsu Incorporated**, has forecast a Net Loss Attributable to Shareholders of about ¥20.45 billion for Fiscal 2008. In February, this year, Management was forecasting a Net Profit Attributable to Shareholders of about ¥11 billion for the 2008-Year;
- **Nintendo Company** announced that, for the Financial Year, ended March 31, 2009, it had recorded a Net Profit Attributable to Shareholders of about ¥279.10 billion. That is a Year-On-Year improvement of about 8.47 percent; and,
- Management of electronics producer, **Hitachi Ltd**, said that it fully expected that it had recorded a Net Loss Attributable to Shareholders of about ¥788 billion for its Financial Year, ended March 31, 2009.

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

| | |
|-----------------|---|
| The HKSAR | Hang Seng Index Plus 2.28 percent to 17,217.89 The Growth Enterprise Index Plus 0.80 percent to 447.61 |
| Indonesia | Plus 1.70 percent to 1,828.85 |
| Japan | TOPIX Index Plus 4.61 percent to 885.93 Nikkei-225 Stock Average Plus 4.55 percent to 9,385.70 |
| Malaysia | Minus 0.05 percent to 1,023.47 |
| The Philippines | Plus 1.48 percent to 2,238.92 |
| The PRC | Shanghai Composite Index Plus 0.19 percent to 2,597.45 Shenzhen Composite Index Minus 0.60 percent to 878.18 |
| Singapore | Plus 2.87 percent to 2,241.60 |

| | |
|-------------|-------------------------------|
| South Korea | Plus 0.55 percent to 1,401.08 |
| Taiwan | Plus 0.09 percent to 6,572.87 |
| Thailand | Plus 0.87 percent to 527.72 |

Friday

The US unemployment statistics continued to be horrific as the rate of people, not having a regular pay cheque, during the month of April, climbed to 8.90 percent of the total labour-force, a Month-On-Month increase of about 4.71 percentile points.

Testifying before the Joint Economic Committee of The United States Congress, The Commissioner of The Bureau of Labour Statistics, Mr Keith Hall, explained:

'Nonfarm payroll employment declined by 539,000 in April, and the unemployment rate rose from 8.5 to 8.9 percent. Since the start of the recession in December 2007, job losses have totaled 5.7 million, and the unemployment rate has increased by 4 percentage points.

'In April, widespread job losses continued throughout the private sector. Private employment fell by 611,000, compared with average monthly declines of 700,000 in the prior 4 months. Over the month, federal government employment rose by 66,000, mainly due to hiring of temporary workers in preparation for Census 2010.

'Manufacturing employment fell by 149,000 over the month, and job losses continued to be widespread. Since the recession began, this industry has shed 1.6 million jobs, representing more than a quarter of the total nonfarm job decline during the period.

'Construction employment decreased by 110,000 in April. Job losses have averaged 120,000 per month in the last 6 months, compared with 46,000 per month from December 2007 to October 2008.

'Elsewhere in the goods-producing sector, mining employment fell by 10,000 in April. From the start of the recession through September 2008, this industry had continued to add jobs, mainly those related to oil and gas production. Since September, mining employment has declined by 44,000.

'In April, employment in professional and business services dropped by 122,000. Temporary help services accounted for about half of the job loss. Since the start of the recession, temporary help employment has fallen by 825,000, nearly a third of its total.

'The health care industry added 17,000 jobs over the month, in line with its average monthly gain since January. In 2008, the average gain was 30,000 jobs per month.

'In April, average hourly earnings for production and nonsupervisory workers in the private sector were essentially unchanged. Over the past 12 months, average hourly earnings have risen by 3.2 percent. From March 2008 to March 2009, the Consumer Price Index for Urban Wage Earners and Clerical Workers declined by 1.0 percent.

'Turning now to measures from the survey of households, the unemployment rate rose to 8.9 percent in April, an increase of four-tenths of a percentage point. The number of unemployed persons increased by 563,000 to 13.7 million. Since the start of the recession in December 2007, the number of unemployed has risen by 6.2 million, pushing the jobless rate up by 4 percentage points.

'Over the month, the number of long-term unemployed continued to grow, rising by 498,000

to 3.7 million. The long-term jobless represented 27.2 percent of all unemployed persons in April, the highest proportion on record.

‘The employment-population ratio held at 59.9 percent in April. When the recession began in December 2007, it was 62.7 percent. Among the employed, the number of persons working part time who would prefer full-time work was little changed over the month at 8.9 million.

‘In summary, nonfarm payroll employment fell by 539,000 in April. Private-sector employment dropped by 611,000. Job losses continued to be widespread across most major industries. Since the recession began, payroll employment has fallen by 5.7 million. Over the month, the unemployment rate rose by four-tenths of a percentage point to 8.9 percent.’

The statistics were worrying, but they were interpreted by Wall Street as being better than expected (whatever that means!).

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 1.96 percent to 8,574.65 points, while The NASDAQ’s Composite Index put on 1.33 percent to end the week at 1,739.00, exactly.

The ratio of gaining counters to losing ones was about 6.14:One on The New York Stock Exchange and 3.00:One, exactly, on The NASDAQ.

Banks and finance houses were in strong demand as managements of these institutions came out, almost in unison, stating that they can, easily, raise tens of billions of dollars to shore up their respective balance sheets in accordance with US regulators’ requirements. (Please see Thursday’s report)

The following **TARGET** statistics tell the tale as to how some of the major US banks’ share prices rose, last Friday:

| | | |
|----------------------------|------|--------------------------------------|
| JPMorgan Chase and Company | Plus | 10.50 percent to \$US38.94 per share |
|----------------------------|------|--------------------------------------|

| | | |
|--------------------------------------|------|--|
| The Goldman Sachs Group Incorporated | Plus | 4.38 percent to \$HK\$US139.59 per share |
|--------------------------------------|------|--|

| | | |
|-----------------------------|------|-------------------------------------|
| Bank of America Corporation | Plus | 4.89 percent to \$US14.17 per share |
|-----------------------------|------|-------------------------------------|

| | | |
|-------------------------|------|--------------------------------------|
| Wells Fargo and Company | Plus | 13.81 percent to \$US28.18 per share |
|-------------------------|------|--------------------------------------|

| | | |
|------------------------|------|------------------------------------|
| Citigroup Incorporated | Plus | 5.51 percent to \$US4.02 per share |
|------------------------|------|------------------------------------|

The trading week of May 8, 2009, closed on a decidedly bullish note whether or not it was a deserved one.

The tally for the world’s largest equity markets was:

| | | |
|----------------------------------|------|--------------|
| The Dow Jones Industrial Average | Plus | 4.14 percent |
| The Composite Index of The NASAQ | Plus | 1.15 percent |

On European bourses, it was, as the Americans like to yell: ‘Go! Go! Go!’

Every key index of every major bourse chalked up material gains.

European investors were of the opinion that, although the world was continuing to face a recession, there were signs that the worst was over.

(We have, all, heard that story before.)

Nevertheless, investors in troubled eurozone noted Wall Street's advances and determined to climb aboard the fast-moving American '*bus*'.

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

| | | |
|-------------------------------------|------|--------------|
| Amsterdam's AEX Index | Plus | 1.81 percent |
| France's CAC 40 Index | Plus | 1.87 percent |
| Germany's Frankfurt XETRA DAX Index | Plus | 2.28 percent |
| Great Britain's FTSE 100 Index | Plus | 1.44 percent |
| Italy's MIBTEL Index | Plus | 2.81 percent |
| Switzerland's Swiss Market Index | Plus | 1.22 percent |

On international commodity exchanges, the price of crude oil continued to rise.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in June gained about 3.39 percent over Thursday's final quote to end the day at \$US58.63.

For delivery in July, the last settlement for a barrel of light sweet crude oil came in at \$US59.74, up about 2.96 percent on Thursday's last settlement.

There was only bullishness on Asian equity markets, also, last Friday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the territory's 2 equity markets continued to make rapid gains.

It was the 7th consecutive day of gains for The Stock Exchange of Hongkong Ltd.

On the Main Board, The Hang Seng Index rose a full one percent as investors pushed it up to 17,389.87 points on a Total Turnover of about \$HK86.77 billion.

The ratio of gainers to losers was about 1.78:One.

The Ten Most Active counters were:

| | |
|---|--|
| China Construction Bank Corporation (Code: 939) | Up 5.21 percent to \$HK5.25 per share |
| HSBC Holdings plc (Code: 5) | Up 1.31 percent to \$HK65.90 per share |
| China Mobile Ltd (Code: 941) | Up 2.69 percent to \$HK76.25 per share |

| | |
|--|--|
| Bank of China Ltd (Code: 3988) | Down 2.96 percent to \$HK2.95 per share |
| PetroChina Company Ltd (Code: 857) | Up 4.14 percent to \$HK8.31 per share |
| Hongkong Exchanges and Clearing Ltd (Code: 388) | Up 4.78 percent to \$HK118.30 per share |
| China Zhongwang Holdings Ltd (Code: 1333) | \$HK6.63 per share* |
| Industrial and Commercial Bank of China Ltd (Code: 1398) | Unchanged at \$HK4.80 per share |
| China Petroleum and Chemical Corporation (Code: 386) | Up 1.12 percent to \$HK6.34 per share |
| China Life Insurance Company Ltd (Code: 2628) | Down 0.85 percent to \$HK29.00 per share |

* The First Day of Trading

There was a total of 36, Main Board counters whose share prices all moved up 15 percent or more, last Friday.

The biggest gainer of the day was Tonic Industries Holdings Ltd (Code: 978), its share price, rising 38.57 percent to 9.70 cents.

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 2.04 percent to 456.73 points.

The Total Turnover on this market was about \$HK188.44 million, while the ratio of gainers to losers was about 2.03:One.

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

| | |
|--|---|
| Golden Meditech Company Ltd (Code: 8180) | Up 11.67 percent to \$HK1.34 per share |
| Shandong Weigao Group Medical Polymer Company Ltd (Code: 8199) | Up 2.17 percent to \$HK15.98 per share |
| Neolink Cyber Technology (Holding) Ltd (Code: 8116) | Up 14.84 percent to \$HK0.147 per share |
| Ming Kei Energy Holdings Ltd (Code: 8239) | Up 22.40 percent to \$HK0.235 per share |
| Wumart Stores Incorporated (Code: 8277) | Down 1.33 percent to \$HK7.40 per share |

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|-------------|-------------------------|-------------------------|---------------------------------|
| Brilliant Arts Multi-Media Holding Ltd | 8130 | 13.00 | | 0.026 |
| Changmao Biochemical Engineering Company Ltd | 8208 | 11.70 | | 1.15 |
| China Bio Cassava Holdings Ltd | 8129 | 16.00 | | 0.058 |
| China Nonferrous Metals Company Ltd | 8306 | 11.10 | | 1.00 |
| Dahe Media Company Ltd | 8243 | 11.80 | | 0.19 |
| DIGITALHONGKONG.COM | 8007 | 14.30 | | 0.20 |
| ePRO Ltd | 8086 | 17.60 | | 0.10 |
| Everpride Biopharmaceutical Company Ltd | 8019 | 16.70 | | 0.098 |
| Finet Group Ltd | 8317 | 24.40 | | 0.097 |
| Golden Meditech Company Ltd | 8180 | 11.70 | | 1.34 |
| Info Communication Holdings Ltd | 8082 | 12.70 | | 0.089 |
| Intcera High Tech Group Ltd | 8041 | 15.80 | | 0.044 |
| International Elite Ltd | 8313 | 10.00 | | 0.33 |
| MelcoLot Ltd | 8198 | 15.40 | | 0.30 |
| Ming Kei Energy Holdings Ltd | 8239 | 22.40 | | 0.235 |
| Mobile Telecom Network (Holdings) Ltd | 8266 | | 11.50 | 0.115 |
| Neolink Cyber Technology (Holding) Ltd | 8116 | 14.80 | | 0.147 |
| Ningbo Yidong Electronic Company Ltd | 8249 | 25.40 | | 0.148 |
| PINE Technology Holdings Ltd | 8013 | 11.10 | | 0.12 |
| Prosten Technology Holdings Ltd | 8026 | 53.50 | | 0.37 |

| | | | | |
|---|------|-------|-------|-------|
| Shanghai Jiaoda Withub Information Industrial Company Ltd | 8205 | | 14.30 | 0.30 |
| Timeless Software Ltd | 8028 | 12.30 | | 0.064 |
| Venturepharm Laboratories Ltd | 8225 | 28.20 | | 0.50 |
| Vertex Group Ltd | 8228 | | 12.00 | 0.088 |
| Zmay Holdings Ltd | 8085 | 10.00 | | 0.22 |

For the amazing trading week, ended May 8, 2009, the following dazzling statistics in respect of the tally of the HKSAR's equity markets, no doubt, pleasantly surprised many a businessman:

The Hang Seng Index Plus 12.04 percent

The Growth Enterprise Index Plus 8.24 percent

On The Tokyo Stock Exchange, which is the premier equity market of Japan, its TOPIX Index put on about 1.06 percent to close out the 2-day workweek at 895.35 points.

Advancing counters beat off declining ones by the ratio of about 2.70:One.

The Nikkei-225 Stock Average rose about one half of a percentage point, ending the day at ¥9,432.83..

News Wise

- **Toyota Motor Corporation** said that it had recorded a Net Loss Attributable to Shareholders of about ¥436.94 billion in respect of the Financial Year, ended March 31, 2009. Toyota Motor Corporation is the world's largest producer of motor vehicles.

And this was how things looked on other Asian equity markets, last Friday.

| | |
|-----------------|---|
| The HKSAR | Hang Seng Index Plus 0.10 percent to 17,389.87 The Growth Enterprise Index Plus 2.04 percent to 456.73 |
| Indonesia | Plus 1.84 percent to 1,862.53 |
| Japan | TOPIX Index Plus 1.06 percent to 895.35 Nikkei-225 Stock Average Plus 0.50 percent to 9,432.83 |
| Malaysia | Plus 0.32 percent to 1,026.78 |
| The Philippines | Plus 0.14 percent to 2,241.98 |

| | |
|-------------|--|
| The PRC | Shanghai Composite Index Plus 1.09 percent to 2,625.65 Shenzhen Composite Index Plus 0.20 percent to 879.93 |
| Singapore | Minus 0.15 percent to 2,238.21 |
| South Korea | Plus 0.79 percent to 1,412.13 |
| Taiwan | Plus 0.17 percent to 6,583.87 |
| Thailand | Closed |

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