

**WALL STREET MOVES SIDEWAYS FOR THE ENTIRE WEEK –
CONSUMER SENTIMENT AT A 4-MONTH LOW**

Investors, locked into the world's largest equity markets, were not too happy, last Monday, with the result that stock and share prices closed the first day of the trading week on a decidedly flat note.

On The New York Stock Exchange, the Dow Jones Industrial Average ended the day at 9,509.28 points, an increase of about 0.03 percent on the closing level of the previous Friday (August 21, 2009).

Over on The NASDAQ, its Composite Index went in the reverse direction of The Dow, dropping back to 2,017.98 points, representing a one-day fall of about 0.14 percent.

Trading was light.

The ratio of gaining counters to losing ones was about 1.05:One on The New York Stock Exchange, but, over on The NASDAQ, losing counters outpaced gaining ones by the ratio of about 1.25:One.

While there were some positive pieces of business news in the US, last Monday, there was, also, an equal amount of very negative business news.

Investors, for the most part, therefore, determined not to take any new positions on the world's most-influential equity markets.

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

For delivery in October, the last settlement for a barrel of light sweet crude oil came in at \$US74.37, representing an increase of about 0.65 percent, compared with the final quote of Friday, August 21, 2009.

As for futures contracts for delivery in November, the last settlement for a barrel of light sweet crude oil was \$US75.08, up about 0.35 percent on the previous Friday's last settlement.

In Europe, every key index of every major bourse made very useful gains as the following **TARGET** () list illustrates:

Amsterdam's AEX Index	Plus	1.15 percent
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France's CAC 40 Index	Plus	1.00 percent
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Germany's Frankfurt XETRA DAX Index	Plus	1.04 percent
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Great Britain's FTSE 100 Index	Plus	0.93 percent
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Italy's FTSE Italia All-Share Plus 1.95 percent

Switzerland's Swiss Market Index Plus 0.88 percent

While Wall Street was flat, last Monday, in Europe, investors were still talking about the speech, made by the Chairman of the US Federal Reserve, Dr Ben S. Bernanke, in an address at The Fed's Annual Conference, held at Jackson Hole, Wyoming, the previous Friday.

He said, among other things:

'The prospects for a return to growth in the near term appear good ... The economic recovery (of the US) is likely to be relatively slow at first, with unemployment, declining only gradually from high levels ... After contracting sharply over the past year, economic activity appears to be leveling out, both in the United States and abroad.'

On Asian equity markets, investors took heart, remembering the encouraging statements of The Fed's Chairman of the previous Friday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the action was on the Main Board of The Stock Exchange of Hongkong Ltd.

The Hang Seng Index, which is the benchmark of the Main Board, rose about 1.67 percent to 20,535.94 points on a Total Turnover of about \$HK62.22 billion.

The ratio of advancing counters to declining ones was about 2.61:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)

Down 1.19 percent to \$HK79.05 per share

China Petroleum and Chemical Corporation
(Code: 386)

Up 0.72 percent to \$HK6.97 per share

HSBC Holdings plc (Code: 5)

Up 1.87 percent to \$HK84.25 per share

China Construction Bank Corporation (Code: 939)

Up 2.57 percent to \$HK5.99 per share

China Resources Enterprise Ltd (Code: 291)

Down 4.90 percent to \$HK19.40 per share

China Life Insurance Company Ltd (Code: 2628)

Up 1.54 percent to \$HK33.05 per share

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

Up 0.95 percent to \$HK5.29 per share

Bank of China Ltd (Code: 3988)

Up 2.93 percent to \$HK3.87 per share

CNOOC Ltd (Code: 883)

Up 3.49 percent to \$HK10.68 per share

China COSCO Holdings Company Ltd (Code:
1919)

Up 6.11 percent to \$HK10.76 per share

The biggest, Main Board movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Bossini International Holdings Ltd	592	24.00		0.465
Broad Intelligence International Pharmaceutical Holdings Ltd	1149	18.50		0.77
Capital Strategic Investment Ltd	497	18.10		0.255
CEC International Holdings Ltd	759	18.00		0.177
Ching Hing (Holdings) Ltd	692	18.00		0.236
CT Holdings (International) Ltd	1008	19.20		5.70
First Mobile Group Holdings Ltd	865	17.50		0.37
Green Energy Group Ltd	979	40.40		0.80
Hengli Properties Development (Group) Ltd	169	33.30		0.38
Imagi International Holdings Ltd	585	41.10		0.395
Linmark Group Ltd	915	21.80		0.67
Oriental Ginza Holdings Ltd	996	17.10		4.80
Poly Development Holdings Ltd	1141		17.10	0.29
Radford Capital Investment Ltd	901	18.90		0.088
RBI Holdings Ltd	566	18.20		1.30
SinoMedia Holding Ltd	623		16.70	1.85
Yunnan Enterprises Holdings Ltd	455	21.30		0.74

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index lost about 0.20 percent, sliding back to 623.70 points.

The Total Turnover on this market was about \$HK352.84 million, while the ratio of advancing counters to declining ones was about 1.20:One.

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

Shandong Weigao Group Medical
Polymer Company Ltd (Code: 8199) Down 1.91 percent to \$HK20.60 per share

Global Resources Development (Holding) Ltd
(Code: 8116) Up 3.03 percent to \$HK0.34 per share

Enviro Energy International Holdings Ltd (Code:
8182) Down 25.00 percent to \$HK0.60 per share

Ming Kei Energy Holdings Ltd (Code: 8239) Up 50.82 percent to \$HK0.092 per share

Wumart Stores Incorporated (Code: 8277) Down 0.49 percent to \$HK12.22 per share

The GEM's double-digit movers included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Armitage Technologies Holding Ltd	8213		10.00	0.081
Asian Capital Resources (Holdings) Ltd	8025		10.10	0.151
B.A.L. Holdings Ltd	8079	14.50		0.475
China Metal Resources Holdings Ltd	8071	11.10		0.16
China Vanguard Group Ltd	8156	10.50		0.63
Enviro Energy International Holdings Ltd	8182		25.00	0.60
Global Link Communications Holdings Ltd	8060	15.40		0.12
Longlife Group Holdings Ltd	8037	13.10		0.19
Ming Kei Energy Holdings Ltd	8239	50.80		0.092
Netel Technology (Holdings) Ltd	8256	50.00		0.18

North Asia Strategic Holdings Ltd	8080		19.00	0.68
Prosten Technology Holdings Ltd	8026		10.70	0.25
Rojam Entertainment Holdings Ltd	8075	16.00		0.145
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd	8231	16.90		0.76
Shenzhen Neptunus Interlong Bio-technique Company Ltd	8329	10.40		1.17
Sing Lee Software (Group) Ltd	8076		18.00	0.246
Sun International Group Ltd	8029	12.80		0.88

In Japan, the key indices of the country's 3 equity markets all made material gains.

On The Tokyo Stock Exchange, which is the premier equity market of the country, its TOPIX Index rose about 2.42 percent to 970.27 points.

Advancing counters outran declining ones by the ratio of 14.00:One, exactly.

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, put on ¥342.85, running up to ¥10,581.05, a gain, compared with the close of trading on Friday, August 21, 2009, of about 3.35 percent.

News Wise

- **Mitsubishi Motors Corporation** has shut down its motor-vehicle assembly plant in Venezuela due to what Management described as '*indiscipline, anarchy and violence*';
- **Toyota Motor Corporation** said it would recall about 690,000 vehicles, produced in the PRC, due to an electrical window switch which could cause the switches to combust; and,
- For the eighth, consecutive month, July sales at Japanese **supermarkets** have fallen, The Japan Chain Stores Association announced. In the month, sales were off by about 4.80 percent, Year-On-Year.

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

The HKSAR	Hang Seng Index Plus 1.67 percent to 20,535.94 The Growth Enterprise Index Minus 0.20 percent to 623.70
Indonesia	Plus 1.80 percent to 2,375.87
Japan	TOPIX Index Plus 2.42 percent to 970.27 Nikkei-225 Stock Average Plus 3.35 percent to 10,581.05

Malaysia	Plus 0.92 percent to 1,174.49
The Philippines	Plus 5.11 percent to 2,859.18
The PRC	Shanghai Composite Index Plus 1.10 percent to 2,993.43 Shenzhen Composite Index Plus 1.92 percent to 998.84
Singapore	Plus 2.65 percent to 2,612.33
South Korea	Plus 1.98 percent to 1,612.22
Taiwan	Plus 2.76 percent to 6,838.25
Thailand	Plus 1.33 percent to 653.20

Tuesday

It was another flat day on Wall Street, last Tuesday.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 0.32 percent to 9,539.29 points while, over on The NASDAQ, its Composite Index gained about 0.31 percent to 2,024.23 points.

Once again, trading was described as being light.

The ratio of gainers to losers was about 1.50:One on The New York Stock Exchange and about 1.17:One on The NASDAQ.

Oh! There was some business news, such as the reappointment of the Dr Ben S. Bernanke as the next Chairman of the US Federal Reserve, but that was, just about, it.

Anyway, it was an odds-on favourite that that would be the case: What was the alternative to this renowned economist for President Barack Hussein Obama?

The facts were that there was nothing of any note that could stimulate strong buying or selling of stocks and shares on the world's largest equity markets.

News Wise

- **The budget deficit** of the United States of America is expected to be about \$US1.60 trillion for the Current Fiscal Year. It will be a record high for The Land of The Free and The Home of The Brave. Reduced tax revenues and the financial stimulus packages, encouraged by President Barack Hussein Obama, were thought to have been among the factors, contributing to the budget deficit.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in October came in at \$US72.05, down about 3.12 percent, compared with Monday's closing

rate.

As for delivery in November, the last settlement for a barrel of light sweet crude oil was \$US72.78, representing a one-day fall in the price of about 3.06 percent.

In Europe, the key indices of the major bourses all rose, but the gains were held to just fractions:

Amsterdam's AEX Index Plus 0.72 percent

France's CAC 40 Index Plus 0.77 percent

Germany's Frankfurt XETRA DAX Index Plus 0.67 percent

Great Britain's FTSE 100 Index Plus 0.42 percent

Italy's FTSE Italia All-Share Plus 0.50 percent

Switzerland's Swiss Market Index Plus 0.10 percent

With the price of crude oil, falling back somewhat, again, energy and energy related counters were hit by speculators who went on a mild selling-spree since there is nothing that they hate worse than uncertainty and indecision.

However, some fearless investors made the determination that they would jump in for the long pull and bought up select scrip of energy shares.

For More About Oil, Please Refer To:

TARGET Intelligence Report, Volume XI, Number 161,

Published on Wednesday, August 26, 2009, Headlined:

**'THE FUTURE OF CRUDE-OIL PRICES IN 2010:
WATCH OUT FOR \$US147 PER
BARREL – AGAIN !'**

In Asia, the bears had their way, last Tuesday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the benchmark index of the premier equity market lost ground, while the lone index of the speculative equity market made up some lost ground.

The Hang Seng Index, which is the benchmark index of the Main Board of The Stock Exchange of Hongkong Ltd, gave up 0.49 percent, exactly, dropping back to 20,435.24 points.

The Total Turnover dropped back to about \$HK56.52 billion.

Declining counters led advancing ones by the ratio of about 1.55:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)	Down 0.44 percent to \$HK78.70 per share
HSBC Holdings plc (Code: 5)	Down 0.36 percent to \$HK83.95 per share
China Petroleum and Chemical Corporation (Code: 386)	Up 2.15 percent to \$HK7.12 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 0.19 percent to \$HK5.28 per share
China Construction Bank Corporation (Code: 939)	Down 0.50 percent to \$HK5.96 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.61 percent to \$HK33.25 per share
CNOOC Ltd (Code: 883)	Unchanged at \$HK10.68 per share
PetroChina Company Ltd (Code: 857)	Down 1.02 percent to \$HK8.72 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Down 0.20 percent to \$HK146.40 per share
Ping An Insurance (Group) Company of China Ltd (Code: 2318)	Down 0.08 percent to \$HK62.00 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Applied Development Holdings Ltd	519	15.90		0.475
Artel Solutions Group Holdings Ltd	931	15.80		0.44
China HealthCare Holdings Ltd	673	21.40		0.425
Ching Hing (Holdings) Ltd	692	18.60		0.28
Fintronics Holdings Company Ltd	706	19.00		0.375

Goldin Financial Holdings Ltd	530	15.80		0.66
Sewco International Holdings Ltd	209	40.00		0.49

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 0.86 percent to 629.04 points.

The Total Turnover on this market was about \$HK327.87 million.

However, even though the lone index was in positive territory at the close of the business day, losing counters outnumbered gaining ones by the ratio of about 1.28:One.

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

Global Resources Development (Holding) Ltd (Code:
8116)

Unchanged at \$HK0.34 per share

Enviro Energy International Holdings Ltd (Code:
8182)

Up 13.33 percent to \$HK0.68 per share

B.A.L. Holdings Ltd (Code: 8079)

Up 57.90 percent to \$HK0.75 per share

Heng Xin China Holdings Ltd (Code: 8046)

Up 2.67 percent to \$HK0.77 per share

Wumart Stores Incorporated (Code: 8277)

Up 2.13 percent to \$HK12.48 per share

The GEM's double-digit movers were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
B.A.L. Holdings Ltd	8079	57.90		0.75
Brilliant Arts Multi-Media Holding Ltd	8130	35.00		0.27
Core Healthcare Investment Holdings Ltd	8250	13.60		0.175
Enviro Energy International Holdings Ltd	8182	13.30		0.68
HC International Incorporated	8292	13.20		0.43
Ming Kei Energy Holdings Ltd	8239	13.00		0.104
North Asia Strategic Holdings Ltd	8080	23.50		0.84
Prosten Technology Holdings Ltd	8026	10.00		0.275

Sau San Tong Holdings Ltd	8200	53.60		0.043
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd	8231		15.80	0.64
Sing Lee Software (Group) Ltd	8076	11.80		0.275
Sun International Group Ltd	8029		10.20	0.79

On The Tokyo Stock Exchange, its TOPIX Index shed about 0.53 percent as investors pushed it back to 965.11 points.

Declining counters outran advancing ones by the ratio of about 2.65:One.

The Nikkei-225 Stock Average gave up ¥83.69, or about 0.79 percent, dropping back to ¥10,497.36.

This was how the other Asian equity markets fared, last Tuesday:

The HKSAR	Hang Seng Index Minus 0.49 percent to 20,435.24 The Growth Enterprise Index Plus 0.86 percent to 629.04
Indonesia	Plus 0.20 percent to 2,380.52
Japan	TOPIX Index Minus 0.53 percent to 965.11 Nikkei-225 Stock Average Minus 0.79 percent to 10,497.36
Malaysia	Minus 0.29 percent to 1,171.09
The Philippines	Minus 0.04 percent to 2,858.15
The PRC	Shanghai Composite Index Minus 2.59 percent to 2,915.80 Shenzhen Composite Index Minus 2.33 percent to 975.53
Singapore	Plus 0.25 percent to 2,618.76
South Korea	Minus 0.67 percent to 1,601.38
Taiwan	Minus 0.42 percent to 6,809.41

Thailand	Plus 0.35 percent to 655.46
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Wednesday

For the third consecutive day, stock and share prices ended flat on the world's largest and most-influential equity markets.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 0.04 percent to 9,543.52 points while, over on The NASDAQ, its Composite Index gained about 0.01 percent to 2,024.43 points.

Investors were almost completely unmoved by certain US Government reports about new home sales and what-have-you.

They had heard it all, before.

The ratio of losing counters to gaining ones was about 1.14:One on The New York Stock Exchange, but, over on The NASDAQ, rising counters outnumbered falling ones by the ratio of about 1.08:One.

And, once again, trading was described as being light.

On major European bourses, it was a similar situation to that that transpired on Wall Street.

For the most part, the key indices of the most-important bourses dropped by fractions:

Amsterdam's AEX Index Minus 0.46 percent

France's CAC 40 Index Minus 0.33 percent

Germany's Frankfurt XETRA DAX Index Minus 0.63 percent

Great Britain's FTSE 100 Index Minus 0.53 percent

Italy's FTSE Italia All-Share Plus 0.26 percent

Switzerland's Swiss Market Index Minus 0.38 percent

What was beginning to hurt European investors was the lack of any clear direction from Wall Street, plus declining crude-oil prices.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in October came in at \$US71.43, down about 0.86 percent, compared with the closing level on Tuesday.

As for delivery in November, the last settlement for a barrel of light sweet crude oil was \$US72.19, representing a one-day fall of about 0.81 percent.

Asian equity markets closed last Tuesday on a strong note, although Indonesia's equity market as well as Taiwan's did not fare well, at all.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of the 2 equity markets moved only in tiny fractions.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about one tenth of a percentage point to 20,456.32 points.

The Total Turnover was about \$HK55.30 billion, while the ratio of losing counters to gaining ones was about 1.26:One.

The Ten Most Active counters were:

China Life Insurance Company Ltd (Code: 2628)	Up 3.16 percent to \$HK34.30 per share
China Mobile Ltd (Code: 941)	Up 0.13 percent to \$HK78.80 per share
HSBC Holdings plc (Code: 5)	Up 0.89 percent to \$HK84.70 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 0.38 percent to \$HK5.30 per share
China Construction Bank Corporation (Code: 939)	Down 0.84 percent to \$HK5.91 per share
PetroChina Company Ltd (Code: 857)	Up 1.49 percent to \$HK8.85 per share
CNOOC Ltd (Code: 883)	Down 0.19 percent to \$HK10.66 per share
China Petroleum and Chemical Corporation (Code: 386)	Down 1.26 percent to \$HK7.03 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Down 0.73 percent to \$HK143.50 per share
China Shenhua Energy Company Ltd (Code: 1088)	Down 0.32 percent to \$HK31.50 per share

The biggest, Main Board movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Broad Intelligence International Pharmaceutical Holdings Ltd	1149		16.50	0.66
C.P. Pokphand Company Ltd	43	28.80		0.38

Chia Tai Enterprises International Ltd	121	15.80		0.154
China Golden Development Holdings Ltd	162	18.30		0.42
China HealthCare Holdings Ltd	673	34.10		0.57
China Strategic Holdings Ltd	235	19.20		0.31
China Yunnan Tin Minerals Group Company Ltd	263		24.00	0.152
Dream International Ltd	1126	16.00		0.29
Easyknit Enterprises Holdings Ltd	616		29.60	0.088
Fintronics Holdings Company Ltd	706	18.70		0.445
Garron International Ltd	1226	29.20		0.31
Mastermind Capital Ltd	905	19.70		0.14
PacMOS Technologies Holdings Ltd	1010	20.00		0.33
Rising Development Holdings Ltd	1004	21.60		2.14
Shun Cheong Holdings Ltd	650	25.00		0.45
Vitop Bioenergy Holdings Ltd	1178	48.20		0.166

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 0.28 percent, coming to rest at 627.26 points.

The Total Turnover on this market fell back to about \$HK289.44 million.

Declining counters outnumbered advancing ones by the ratio of about 1.08:One.

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

B.A.L. Holdings Ltd (Code: 8079)

Up 33.33 percent to \$HK1.00 per share

Global Resources Development (Holding) Ltd
(Code: 8116)

Down 1.47 percent to \$HK0.335 per share

Ming Kei Energy Holdings Ltd (Code: 8239)

Down 3.85 percent to \$HK0.10 per share

Binhai Investment Company Ltd (Code: 8035)

Down 1.96 percent to \$HK0.50 per share

Enviro Energy International Holdings Ltd (Code:
8182)

Up 4.41 percent to \$HK0.71 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
B.A.L. Holdings Ltd	8079	33.30		1.00
DIGITALHONGKONG.COM	8007	13.20		0.60
Era Holdings Global Ltd	8043		13.00	0.235
First China Financial Holdings Ltd	8123	36.40		0.30
HC International Incorporated	8292	18.60		0.51
Launch Tech Company Ltd	8196	11.10		0.60
Lee's Pharmaceutical Holdings Ltd	8221	10.80		1.03
MelcoLot Ltd	8198	10.70		0.31
Polyard Petroleum International Group Ltd	8011	11.40		0.078
Sing Lee Software (Group) Ltd	8076		13.10	0.239

On The Tokyo Stock Exchange, which is the premier equity market of Japan, its TOPIX Index put on about 1.09 percent, rising to 975.59 points.

The ratio of advancing counters to declining ones was about 5.48:One.

The Nikkei-225 Stock Average rose about 1.36 percent to ¥10,639.71.

News Wise

- **Fujitsu Ltd** will sack about 1,200 staff members in the United Kingdom. That figure is close to about 10 percent of the company's Establishment level in this region of the world;
- **Toyota Motor Corporation** said it would be closing an assembly line in the country as its motor-vehicle sales in Japan have fallen to a 30-year low; and,
- For the 10th consecutive month, Japan's **exports** in July have fallen. Exports fell by about 36.50 percent, Year-On-Year, The Finance Ministry announced.

This was how the key indices of other Asian equity markets fared, last Wednesday:

The HKSAR	Hang Seng Index Plus 0.10 percent to 20,456.32 The Growth Enterprise Index Minus 0.28 percent to 627.26
Indonesia	Minus 0.02 percent to 2,380.09
Japan	TOPIX Index Plus 1.09 percent to 975.59 Nikkei-225 Stock Average Plus 1.36 percent to 10,639.71
Malaysia	Plus 0.13 percent to 1,172.56
The Philippines	Plus 0.19 percent to 2,863.53
The PRC	Shanghai Composite Index Plus 1.78 percent to 2,967.60 Shenzhen Composite Index Plus 2.84 percent to 1,003.27
Singapore	Plus 0.37 percent to 2,628.43
South Korea	Plus 0.80 percent to 1,614.12
Taiwan	Minus 1.32 percent to 6,719.21
Thailand	Plus 0.43 percent to 658.28

Thursday

It was the same old story on the world's largest equity markets, last Thursday, as stock and share prices drifted.

Wall Street gurus told the story of the reversal of the trends that persisted from Monday to Wednesday, with prices, rising early in the day, only to fall back toward the tail-end, but on Thursday, prices fell, early in the trading day, only to rise at the tail-end of the day.

So what?

The result was about the same, as far as investors were concerned: A pattern of directionless nothing.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 0.39 percent to 9,580.63 points, while, over on The NASDAQ, its Composite Index ended the trading day at 2,027.73 points, a one-day improvement of about 0.16 percent.

Trading continued to be light.

The ratio of gaining counters to losing ones was about 1.14:One on The New York Stock Exchange and, on The NASDAQ, losers outpaced gainers by the ratio of about 1.08:One.

News Wise

- **The Gross Domestic Product (GDP)** in the US fell in the second quarter at the rate of about one percent, annualised, The US Commerce Department announced. This was unchanged from this US Government's department's assessment of the situation, made one month earlier;
- **The US Labour Department** announced that new claims for unemployment benefits, during the week, ended August 21, 2009, numbered about 560,000 claims, down about 10,000 claims, Week-On-Week; and,
- **The Federal Deposit Insurance Corporation**, the watchdog of the US banking industry, announced that, in the second quarter, ended June 30, 2009, the number of problem financial institutions in the country rose to 416 banks and thrifts. As a whole, the banking industry suffered a loss of about \$US3.70 billion (First Quarter: Profit of about \$US7.60 billion) in this quarter. The second-quarter statistic is the highest level of problem financial institutions in the US of the past 15 years.

The announcements from the US Government did not sit well with investors in Europe, with the result that the key indices of every major bourse fell:

Amsterdam's AEX Index	Minus 0.58 percent
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France's CAC 40 Index	Minus 0.54 percent
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Germany's Frankfurt XETRA DAX Index	Minus 0.93 percent
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Great Britain's FTSE 100 Index	Minus 0.43 percent
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Italy's FTSE Italia All-Share	Minus 0.72 percent
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Switzerland's Swiss Market Index	Minus 0.12 percent
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It was the second day of falling equity prices in this part of the world, with banking counters, being hit among the hardest, following the report from the US Government's Federal Deposit Insurance Corporation.

On The New York Mercantile Exchange (NYMEX), which is the largest equity market in the world, the price of crude oil rose.

For delivery in October, the last settlement for a barrel of light sweet crude oil came in at \$US72.49, up about 1.48 percent on Wednesday's closing level.

As for November delivery, the last settlement for a barrel of light sweet crude oil was \$US73.14, representing a one-day rise of about 1.32 percent.

On Asian equity markets, there was quite a lot of red ink, used to write in the final figures of the key indices of equity markets.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key index of the premier equity market came in for a bit of drubbing as investors sold scrip whenever and wherever they could find a willing buyer.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index lost about 1.04 percent, sliding back to 20,242.75 points.

The Total Turnover was about \$HK58.86 billion, while the ratio of losers to gainers was about 2.85:One.

The Ten Most Active counters were:

China Construction Bank Corporation (Code: 939)

Unchanged at \$HK5.91 per share

China Life Insurance Company Ltd (Code: 2628)

Down 1.02 percent to \$HK33.95 per share

Esprit Holdings Ltd (Code: 330)

Down 15.03 percent to \$HK50.90 per share

China Mobile Ltd (Code: 941)

Down 0.70 percent to \$HK78.25 per share

HSBC Holdings plc (Code: 5)

Down 1.24 percent to \$HK83.65 per share

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

Down 0.19 percent to \$HK5.29 per share

G-Resources Group Ltd (Code: 1051)

Down 8.62 percent to \$HK0.53 per share

CNOOC Ltd (Code: 883)

Down 3.00 percent to \$HK10.34 per share

PetroChina Company Ltd (Code: 857)

Down 0.23 percent to \$HK8.83 per share

Bank of China Ltd (Code: 3988)

Unchanged at \$HK3.81 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Applied Development Holdings Ltd	519		15.70	0.375
Beauforte Investors Corporation Ltd	21	261.70		0.85
China Precious Metal Resources Holdings Company Ltd	1194	21.20		0.80

China Zirconium Ltd	395	84.60		7.68
Elegance International Holdings Ltd	907	15.40		0.75
Esprit Holdings Ltd	330		15.00	50.90
NewOcean Energy Holdings Ltd	342	16.90		0.76
Oriental Explorer Holdings Ltd	430	17.30		0.115
Shinhint Acoustic Link Holdings Ltd	2728	19.00		0.75
South East Group Ltd	726	44.40		0.52
Sun Innovation Holdings Ltd	547	27.50		0.167

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gained about 0.31 percent to 629.22 points.

The Total Turnover was about \$HK285.07 million, while the ratio of losing counters to gaining ones was about 1.47:One.

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

Global Resources Development (Holding) Ltd
(Code: 8116)

Up 7.46 percent to \$HK0.36 per share

B.A.L. Holdings Ltd (Code: 8079)

Down 1.00 percent to \$HK0.99 per share

Wumart Stores Incorporated (Code: 8277)

Up 1.13 percent to \$HK12.52 per share

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

Up 1.45 percent to \$HK21.00 per share

Blu Spa Holdings Ltd (Code: 8176)

Down 7.22 percent to \$HK0.90 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Electric Power Technology Holdings Ltd	8053	11.40		0.245
Computech Holdings Ltd	8081	16.90		0.69

FlexSystem Holdings Ltd	8050	11.40		0.234
Goldmond Holdings Ltd	8190		11.50	0.115
Netel Technology (Holdings) Ltd	8256	21.70		0.23
Shaanxi Northwest New Technology Industry Company Ltd	8258		11.00	0.13
Shenzhen Neptunus Interlong Bio-technique Company Ltd	8329	23.20		1.38
Tai Shing International (Holdings) Ltd	8103		12.00	0.33
Zheda Lande Scitech Ltd	8106		13.20	0.23

On The Tokyo Stock Exchange, its TOPIX Index shed about 1.16 percent to 964.23 points.

Declining counters outran advancing ones by the ratio of about 3.45:One.

The Nikkei-225 Stock Average gave up about 1.56 percent, dropping back to ¥10,473.97.

News Wise

- **Toyota Motor Corporation** has come to decision to cease production at its California, USA, plant – after 25 years of churning out its motor vehicles for the US marketplace. The plant will shut in March of 2010.

This was how the situation looked on other Asian equity markets, last Thursday night:

The HKSAR	Hang Seng Index Minus 1.04 percent to 20,242.75 The Growth Enterprise Index Plus 0.31 percent to 629.22
Indonesia	Minus 1.01 percent to 2,356.06
Japan	TOPIX Index Minus 1.16 percent to 964.23 Nikkei-225 Stock Average Minus 1.56 percent to 10,473.97
Malaysia	Plus 0.37 percent to 1,176.90
The Philippines	Plus 0.62 percent to 2,881.40
The PRC	Shanghai Composite Index Minus 0.71 percent to 2,946.40 Shenzhen Composite Index

	Plus 0.19 percent to 1,005.14
Singapore	Plus 0.53 percent to 2,642.23
South Korea	Minus 0.92 percent to 1,599.33
Taiwan	Minus 0.42 percent to 6,690.75
Thailand	Minus 0.89 percent to 652.40

Friday

The end of the trading week on Wall Street was very much in favour of the opening of the trading week: A wet squib, in other words.

On The New York Stock Exchange, the Dow Jones Industrial Average shed about 0.38 percent, sliding back to 9,544.20 points.

The Composite Index of The NASDAQ ended the week at 2,028.77 points, representing a fall, compared with Thursday's close, of about 0.05 percent.

The ratio of gaining counters to losing ones was about 1.01:One on The New York Stock Exchange, but, over on The NASDAQ, losing counters outdistanced gaining ones by the ratio of about 1.89:One.

And, once again, trading was described as having been light.

News Wise

- The University of Michigan Survey indicated that, in the month of August, **consumer sentiment** was at a 4-month low. High unemployment and problems with personal finance were thought to have been among the major worries of consumers in the US; and,
- **Whirlpool Corporation**, the largest home-appliance producer in the world, will close down its Indiana plant for a loss of about 1,100 jobs.

The tally for the week for the world's largest and most-influential equity markets was:

The Dow Jones Industrial Average Plus 0.40 percent
The Composite Index of The NASDAQ Plus 0.40 percent

On The New York Mercantile Exchange (**NYMEX**), the last settlement for a barrel of light sweet crude oil for delivery in October came in at \$US72.74, up about 0.34 percent on Thursday's closing level.

As for delivery in November, the last settlement for a barrel of light sweet crude oil was \$US73.46, representing an increase of about 0.44 percent on the closing level of Thursday.

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

Amsterdam's AEX Index	Plus	1.11 percent
France's CAC 40 Index	Plus	1.22 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.85 percent
Great Britain's FTSE 100 Index	Plus	0.81 percent
Italy's FTSE Italia All-Share	Plus	0.82 percent
Switzerland's Swiss Market Index	Plus	0.68 percent

Banking counters were back in the good books of investors, with most of the heavyweights, making very respectable gains.

In Asia, it was somewhat of a mixed bag, following another very bearish trading day on the 2 equity markets of the People's Republic of China (PRC). (Please see list below)

The 2 equity markets of the Hongkong Special Administrative Region (HKSAR) of the PRC suffered due to the material sell-off of stocks and shares on the equity markets of the PRC, proper.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 0.71 percent, dropping back to 20,098.62 points.

The Total Turnover was about \$HK56.06 billion, while the ratio of declining counters to advancing ones was about 2.96:One.

The Ten Most Active counters were:

China Life Insurance Company Ltd (Code: 2628)	Down 2.06 percent to \$HK33.25 per share
China Petroleum and Chemical Corporation (Code: 386)	Down 4.99 percent to \$HK6.67 per share
China Mobile Ltd (Code: 941)	Down 0.77 percent to \$HK77.65 per share
China Construction Bank Corporation (Code: 939)	Down 1.02 percent to \$HK5.85 per share
HSBC Holdings plc (Code: 5)	Down 0.60 percent to \$HK83.15 per share
Bank of China Ltd (Code: 3988)	Unchanged at \$HK3.81 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 0.57 percent to \$HK5.26 per share

Esprit Holdings Ltd (Code: 330)

Down 4.72 percent to \$HK48.50 per share

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

Down 2.68 percent to \$HK59.30 per share

China Telecom Corporation Ltd (Code: 728)

Up 3.62 percent to \$HK4.01 per share

The biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
ABC Communications (Holdings) Ltd	30		19.30	1.59
Beauforte Investors Corporation Ltd	21		18.80	0.69
Capital Strategic Investment Ltd	497		25.20	0.217
China Qinfu Group Ltd	866		20.60	2.04
Eyang Holdings (Group) Company Ltd	117		16.70	0.50
Get Nice Holdings Ltd	64		19.00	0.51
Imagi International Holdings Ltd	585	17.90		0.395
Rivera (Holdings) Ltd	281	16.70		0.35
Same Time Holdings Ltd	451	18.40		1.67
Tech Pro Technology Development Ltd	3823	17.80		0.265

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up about 0.98 percent, ending the trading week at 623.03 points.

The Total Turnover on this market was about \$HK365 million.

Losers beat off gainers by the ratio of about 1.68:One.

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

Heng Xin China Holdings Ltd (Code: 8046)

Down 5.33 percent to \$HK0.71 per share

Global Resources Development (Holding) Ltd
(Code: 8116)

Up 2.78 percent to \$HK0.37 per share

Wumart Stores Incorporated (Code: 8277)

Down 0.32 percent to \$HK12.48 per share

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

Down 0.48 percent to \$HK20.90 per share

Richfield Group Holdings Ltd (Code: 8136)

Unchanged at \$HK0.415 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Digital Licensing (Group) Ltd	8175	18.80		0.12
China Metal Resources Holdings Ltd	8071	18.50		0.199
Computech Holdings Ltd	8081	15.90		0.80
Eco-Tek Holdings Ltd	8169	10.00		0.165
Goldmond Holdings Ltd	8190	13.00		0.13
Longlife Group Holdings Ltd	8037	10.50		0.21
MelcoLot Ltd	8198		12.90	0.27
Sanmenxia Tianyuan Aluminum Company Ltd	8253	10.00		0.33
Shandong Luoxin Pharmacy Stock Company Ltd	8058		11.70	3.93
Shanghai Jiaoda Withub Information Industrial Company Ltd	8205	17.20		0.34
Thiz Technology Group Ltd	8119		10.30	0.14
Zheda Lande Scitech Ltd	8106	10.90		0.255
Zhejiang Prospect Company Ltd	8273	52.90		1.07

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

The Hang Seng Index Minus 0.50 percent
The Growth Enterprise Market Minus 0.31 percent

On The Tokyo Stock Exchange, its TOPIX Index rose about 0.53 percent to 969.31 points.

Advancing counters beat off declining ones by the ratio of about 1.30:One.

The Nikkei-225 Stock Average rose ¥60.17, or about 0.57 percent, ending the week at ¥10,534.14.

News Wise

- The **unemployment rate** in Japan for July is now, officially, 5.70 percent, the Government announced. A total of about 3.59 million Japanese workers are roaming the streets of the country, looking for work. That figure is an increase of about one million workers, compared with July of 2008.

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

The TOPIX Index	Plus	2.32 percent
The Nikkei-225 Stock Average	Minus	0.44 percent

This was how the situation looked on other Asian equity markets, last Friday night:

The HKSAR	Hang Seng Index Minus 0.71 percent to 20,098.62 The Growth Enterprise Index Minus 0.98 percent to 623.03
Indonesia	Plus 0.90 percent to 2,377.25
Japan	TOPIX Index Plus 0.53 percent to 969.31 Nikkei-225 Stock Average Plus 0.57 percent to 10,534.14
Malaysia	Minus 0.22 percent to 1,174.27
The Philippines	Plus 0.10 percent to 2,884.18
The PRC	Shanghai Composite Index Minus 2.91 percent to 2,860.69 Shenzhen Composite Index Minus 3.07 percent to 974.29
Singapore	Plus 0.02 percent to 2,642.80
South Korea	Plus 0.54 percent to 1,607.94
Taiwan	Plus 1.78 percent to 6,809.86
Thailand	Plus 0.70 percent to 656.98

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