

**CHRISTMAS COMES EARLY TO
THE LAND OF THE FREE AND THE HOME OF THE BRAVE**

The boom was back ... at least, for the time being.

On international equity markets, investors charged in, buying stocks and shares as though there could well be a shortage of scrip on the morrow.

The reason for the bullish mood was a determination by the finance ministers of the G20 to maintain its financial support of the international economy.

It is clear that interest rates will continue to remain somewhere near their present levels, some of which have reached their nadirs of the past 4 decades.

This was the fillip for which many investors had been awaiting, their appetites for risk investments, having been waning for some time due to uncertainty.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 203.52 points, equivalent to about 2.03 percent, ending the trading day at 10,226.94 points.

Over on The NASDAQ, its Composite Index gained 41.62 points, or about 1.97 percent, running up to 2,154.06 points.

The ratio of gaining counters to losing ones was about 5.00:One on The New York Stock Exchange and about 2.25:One on The NASDAQ.

On European equity markets, it was a similar story to that, being told on Wall Street, as the following **TARGET** () list illustrates:

Amsterdam's AEX Index	Plus	2.38 percent
France's CAC 40 Index	Plus	2.10 percent
Germany's Frankfurt XETRA DAX Index	Plus	2.39 percent
Great Britain's FTSE 100 Index	Plus	1.79 percent
Italy's MIBTEL Index	Plus	2.20 percent
Switzerland's Swiss Market Index	Plus	1.45 percent

As with Wall Street, the collective pronouncements of the G20 finance ministers was all that investors in this part of the world needed to know.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December was \$US79.43, representing an increase of about 2.58 percent, compared with the final quote of Friday, November 6, 2009.

As for delivery in January 2010, the last settlement for a barrel of light sweet crude oil came in at \$US80.07, up about 2.54 percent on the last settlement of the previous Friday.

In Asia, only the key index of the equity market of The Philippines did not join the throng.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the territory's 2 equity markets made very material gains.

The Hang Seng Index, which is the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, rose about 1.73 percent to 22,207.55 points on a Total Turnover of about \$HK65.09 billion.

The ratio of advancing counters to declining ones was about 2.24:One.

The Ten Most Active counters were:

Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 3.10 percent to \$HK6.66 per share
China Construction Bank Corporation (Code: 939)	Up 3.10 percent to \$HK6.98 per share
HSBC Holdings plc (Code: 5)	Up 2.36 percent to \$HK88.90 per share
China Mobile Ltd (Code: 941)	Down 0.74 percent to \$HK73.35 per share
Bank of China Ltd (Code: 3988)	Up 2.61 percent to \$HK4.72 per share
China Life Insurance Company Ltd (Code: 2628)	Up 2.54 percent to \$HK38.40 per share
China Coal Energy Company Ltd (Code: 1898)	Up 5.70 percent to \$HK12.98 per share
China Shenhua Energy Company Ltd (Code: 1088)	Up 3.91 percent to \$HK38.55 per share
PetroChina Company Ltd (Code: 857)	Up 2.03 percent to \$HK10.04 per share
China Petroleum and Chemical Corporation (Code: 386)	Unchanged at \$HK6.82 per share

The biggest, Main Board movers included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
CCT Tech International Ltd	261	18.20		0.013
China Zenith Chemical Group Ltd	362	15.00		0.215
Cosmos Machinery Enterprises Ltd	118	15.90		0.73
Galaxy Semi-Conductor Holdings Ltd	527	22.70		0.54
Hsin Chong Construction Group Ltd	404	33.70		1.11
Ngai Hing Hong Company Ltd	1047	30.00		0.455
Shanghai Zendai Property Ltd	755	16.40		0.425
Takson Holdings Ltd	918	29.50		0.29
Yunnan Enterprises Holdings Ltd	455	53.80		0.80

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 2.37 percent to 700.76 points on a Total Turnover of about \$HK494.45 million.

Advancing counters led declining ones by the ratio of about 1.85:One.

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

Richfield Group Holdings Ltd (Code: 8136)

Up 20.00 percent to \$HK0.72 per share

Sino-Life Group Ltd (Code: 8296)

Up 25.00 percent to \$HK1.90 per share

Kaisun Energy Group Ltd (Code: 8203)

Up 9.26 percent to \$HK1.18 per share

Heng Xin China Holdings Ltd (Code: 8046)

Up 4.35 percent to \$HK0.72 per share

China Railway Logistics Ltd (Code: 8089)

Up 13.48 percent to \$HK1.01 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AcrossAsia Ltd	8061	11.00		0.111

Advanced Card Systems Holdings Ltd	8210		15.00	0.34
Aptus Holdings Ltd	8212	16.40		0.355
Armitage Technologies Holding Ltd	8213	22.70		0.162
Asian Capital Resources (Holdings) Ltd	8025		10.00	0.81
Blu Spa Holdings Ltd	8176	10.10		0.87
Brilliant Arts Multi-Media Holding Ltd	8130	17.60		0.50
Changan Minsheng APLL Logistics Company Ltd	8217	14.20		4.91
China Data Broadcasting Holdings Ltd	8016		30.00	1.61
China Digital Licensing (Group) Ltd	8175	11.10		0.20
China Railway Logistics Ltd	8089	13.50		1.01
Crosby Capital Ltd	8088	12.20		0.22
Excel Technology International Holdings Ltd	8048	13.30		0.119
Jiangchen International Holdings Ltd	8305	16.10		1.08
Richfield Group Holdings Ltd	8136	20.00		0.72
Sino-Life Group Ltd	8296	25.00		1.90
South China Land Ltd	8155	11.90		0.375
Tai Shing International (Holdings) Ltd	8103	16.70		0.77
Vertex Group Ltd	8228	17.60		0.214
WLS Holdings Ltd	8021	26.90		0.236
Zhejiang Prospect Company Ltd	8273	18.50		1.09
Zmay Holdings Ltd	8085	23.30		0.37

On The Tokyo Stock Exchange, which is the premier equity market of Asia, just now, its TOPIX Index shed about 0.38 percent as investors pulled it back to 870.67 points.

Declining counters outpaced advancing ones by the ratio of about 2.03: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, gained ¥19.64, rising to ¥9,808.99, an increase of about 0.20 percent, compared with the close of trading on Friday, November 6, 2009.

News Wise

- **NTT Corporation** announced a Group Net Profit Attributable to Shareholders of ¥282.24 billion for the first half of the Current Financial Year, ended September 30, 2009. Year-On-Year, that result was a fall of about 30.50 percent.

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

The HKSAR	Hang Seng Index Plus 1.73 percent to 22,207.55 The Growth Enterprise Index Plus 2.37 percent to 700.76
Indonesia	Plus 0.47 percent to 2,406.43
Japan	TOPIX Index Minus 0.38 percent to 870.67 Nikkei-225 Stock Average Plus 0.20 percent to 9,808.99
Malaysia	Plus 0.55 percent to 1,267.75
The Philippines	Minus 0.54 percent to 2,915.71
The PRC	Shanghai Composite Index Plus 0.36 percent to 3,175.59 Shenzhen Composite Index Plus 0.60 percent to 1,130.57
Singapore	Plus 1.32 percent to 2,693.38
South Korea	Plus 0.28 percent to 1,576.79
Taiwan	Plus 0.99 percent to 7,536.70
Thailand	Plus 2.13 percent to 713.48

Tuesday

Well, Monday's boomlet on the world's largest equity markets fizzled out, last Tuesday.

On The New York Stock Exchange, the Dow Jones Industrial Average struggled up to 10,246.97 points, a one-day improvement of about 0.20 percent.

Over on The NASDAQ, its Composite Index gave up about 0.14 percent, dropping back to 2,151.08 points.

Trading was down nearly 50 percent, compared with the volume of activity at this time, last year.

Therefore, last Tuesday's trading activity on The New York Stock Exchange and The NASDAQ was highly unlikely to have been due to profit-taking.

The ratio of losers to gainers on The New York Stock Exchange and The NASDAQ was about 1.50:One and 2.00:One, respectively.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December came in at \$US79.05, off about 0.48 percent on Monday's close.

As for delivery in January 2010, the last settlement for a barrel of light sweet crude oil was \$US79.64, representing a 0.54-percent decline on Monday's final quote.

On European equity markets, the key indices of every major bourse were written in red ink, but the losses were of a fractional nature, only:

Amsterdam's AEX Index	Minus 0.38 percent
France's CAC 40 Index	Unchanged
Germany's Frankfurt XETRA DAX Index	Minus 0.11percent
Great Britain's FTSE 100 Index	Minus 0.08 percent
Italy's MIBTEL Index	Minus 0.34 percent
Switzerland's Swiss Market Index	Minus 0.25 percent

Disappointing financial reports from the '*darlings*' of the European telecommunications industry did the trick as one after another reported either lower earnings or the prospects for the coming months, not being within the expectations of investors.

News Wise

- **Lloyds Banking Group plc** announced that it intends to sack about 5,000 employees by the end of 2010. The bank said that about 2,600 permanent staff cuts would be made in the United Kingdom, alone.

In Asia, the general feeling among investors continued to be that of bullishness, however.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), after a seemingly bullish morning session on The Stock Exchange of Hongkong Ltd, selling pressure increased, resulting in the key indices on both equity markets, drooping.

The Hang Seng Index, which is the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, lost about 0.27 percent, dropping back to 22,268.16 points.

The Total Turnover rose to about \$HK70.52 billion, while the ratio of declining counters to advancing ones was about 1.02:One.

The Ten Most Active counters were:

Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 1.20 percent to \$HK6.74 per share
China Construction Bank Corporation (Code: 939)	Up 0.86 percent to \$HK7.04 per share
Bank of China Ltd (Code: 3988)	Up 1.06 percent to \$HK4.77 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.13 percent to \$HK38.45 per share
China Mobile Ltd (Code: 941)	Unchanged at \$HK73.35 per share
HSBC Holdings plc (Code: 5)	Down 0.22 percent to \$HK88.70 per share
China Petroleum and Chemical Corporation (Code: 386)	Down 1.47 percent to \$HK6.72 per share
Tencent Holdings Ltd (Code: 700)	Up 3.10 percent to \$HK143.20 per share
Geely Automobile Holdings Ltd (Code: 175)	Up 7.56 percent to \$HK3.13 per share
PetroChina Company Ltd (Code: 857)	Up 0.80 percent to \$HK10.12 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Brilliance China Automotive Holdings Ltd	1114	15.00		2.46
China Sonangol Resources Enterprise Ltd	1229	17.00		1.65
China Strategic Holdings Ltd	235	78.40		0.66
EC-Founder (Holdings) Company Ltd	618	39.10		0.48
Far East Hotels and Entertainment Ltd	37	22.00		0.305

Jia Sheng Holdings Ltd	729	16.80		0.118
Karl Thomson Holdings Ltd	7	22.40		1.53
Qingling Motors Company Ltd	1122	32.00		2.35
Symphony Holdings Ltd	1223	39.70		0.51

Over on The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 1.30 percent as investors pulled it back to 691.68 points.

The Total Turnover on this market was about \$HK505.19 million.

Losing counters outpaced gaining ones by the ratio of about 1.47:One.

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

Binhai Investment Company Ltd (Code: 8035)

Up 8.48 percent to \$HK0.64 per share

Richfield Group Holdings Ltd (Code: 8136)

Down 12.50 percent to \$HK0.63 per share

Sino-Life Group Ltd (Code: 8296)

Down 6.32 percent to \$HK1.78 per share

Kaisun Energy Group Ltd (Code: 8203)

Down 2.54 percent to \$HK1.15 per share

Soluteck Holdings Ltd (Code: 8111)

Up 2.44 percent to \$HK0.84 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AKM Industrial Company Ltd	8298		15.30	0.305
China Leason Investment Group Company Ltd	8270		25.50	0.184
China Post E-Commerce (Holdings) Ltd	8041	11.10		0.30
Everpride Biopharmaceutical Company Ltd	8019	54.70		0.198
Excel Technology International Holdings Ltd	8048	18.50		0.141
Global Digital Creations Holdings Ltd	8271	21.40		0.255
Goldmond Holdings Ltd	8190	10.70		0.114

ITE (Holdings) Ltd	8092		13.00	0.107
Longlife Group Holdings Ltd	8037	14.80		0.225
Mobile Telecom Network (Holdings) Ltd	8266	18.20		0.13
Ningbo Yidong Electronic Company Ltd	8249		13.20	0.125
Richfield Group Holdings Ltd	8136		12.50	0.63
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd	8231	14.30		0.80
Sino Haijing Holdings Ltd	8065	21.50		0.48
Trasy Gold Ex Ltd	8063	22.90		0.86
Zhejiang Prospect Company Ltd	8273	28.40		1.40

On The Tokyo Stock Exchange, which is the largest equity market of Asia, its TOPIX Index rose about 0.20 percent to 872.44 points.

Advancing counters beat off declining ones by the ratio of about 1.18:One.

The Nikkei-225 Stock Average rose about 0.63 percent to ¥9,870.73.

The key indices of other Asian equity markets mirrored the performance of both the Japanese and the HKSAR equity markets:

The HKSAR	Hang Seng Index Plus 0.27 percent to 22,268.16 The Growth Enterprise Index Minus 1.30 percent to 691.68
Indonesia	Minus 1.02 percent to 2,381.96
Japan	TOPIX Index Plus 0.20 percent to 872.44 Nikkei-225 Stock Average Plus 0.63 percent to 9,870.73
Malaysia	Plus 0.50 percent to 1,274.08
The Philippines	Plus 2.78 percent to 2,996.71
The PRC	Shanghai Composite Index Plus 0.10 percent to 3,178.61 Shenzhen Composite Index

	Plus 0.36 percent to 1,134.68
Singapore	Plus 0.53 percent to 2,707.60
South Korea	Plus 0.35 percent to 1,582.30
Taiwan	Plus 0.75 percent to 7,593.49
Thailand	Minus 0.74 percent to 708.20

Wednesday

After a bit of a struggle on The New York Stock Exchange, during the first few hours of trading, by the time that the hammer came down, signifying the close of proceedings on the world's largest equity market, the key indices recorded a fractional gain, Day-On-Day.

The Dow Jones Industrial Average rose 0.43 percent to 10,291.26 points.

The Composite Index of The NASDAQ put on about 0.74 percent to end the trading day at 2,166.90 points.

The volume of activity was especially light due, in part, to the fact that last Wednesday was Veterans Day and all US Government offices and US bond markets were closed.

Nevertheless, the closing figure for The Dow was at a 13-month high.

The ratio of advancing counters to declining ones was about 1.73:One on The New York Stock Exchange and about 1.60:One on The NASDAQ.

On European equity markets, however, the situation was a little different from that of Wall Street, with every key index of every major bourse, logging in very useful gains:

Amsterdam's AEX Index Plus 1.50 percent

France's CAC 40 Index Plus 0.76 percent

Germany's Frankfurt XETRA DAX Index Plus 0.98 percent

Great Britain's FTSE 100 Index Plus 0.69 percent

Italy's MIBTEL Index Plus 1.01 percent

Switzerland's Swiss Market Index Plus 0.08 percent

In Europe, as in the US, it was a day of remembrance of those brave soldiers, sailors and airmen who had

given their lives for their country in 2 horrific world wars:

Dulce Et Decorum Est Pro Patria Mori

On the world's commodity exchanges, the price of crude oil rose fractionally.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December came in at \$US79.28, up about 0.29 percent on the final quote of Tuesday.

For delivery in January 2010, the last settlement for a barrel of light sweet crude oil was \$US79.92, representing a one-day gain of about 0.35 percent.

In Asia, the bulls were still running.

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

The Hang Seng Index, which is the benchmark index of this, the premier equity market of the territory, rose about 1.61 percent to 22,627.21 points.

The Total Turnover was about \$HK72.26 billion, while the ratio of advancing counters to declining ones was 1.81:One, exactly.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Up 5.98 percent to \$HK94.00 per share
China Strategic Holdings Ltd (Code: 235)	Up 22.73 percent to \$HK0.81 per share
China Mobile Ltd (Code: 941)	Up 2.86 percent to \$HK75.45 per share
Semiconductor Manufacturing International Corporation (Code: 981)	Up 73.68 percent to \$HK0.66 per share
The Bank of East Asia Ltd (Code: 23)	Up 15.20 percent to \$HK33.35 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 0.59 percent to \$HK6.78 per share
China Construction Bank Corporation (Code: 939)	Up 0.99 percent to \$HK7.11 per share
China Life Insurance Company Ltd (Code: 2628)	Up 1.30 percent to \$HK38.95 per share
Bank of China Ltd (Code: 3988)	Up 0.42 percent to \$HK4.79 per share
Sun Hung Kai Properties Ltd (Code: 16)	Down 1.81 percent to \$HK113.70 per share

The biggest, Main Board movers were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Artini China Company Ltd	789	30.20		1.12
The Bank of East Asia Ltd	23	15.20		33.35
China Strategic Holdings Ltd	235	22.70		0.81
Dragon Hill Wuling Automobile Holdings Ltd	305	41.40		1.40
Galaxy Semi-Conductor Holdings Ltd	527	16.70		0.56
Global Flex Holdings Ltd	471	16.20		0.158
Global Tech (Holdings) Ltd	143	25.90		0.073
Greater China Holdings Ltd	431	15.80		0.44
Hainan Meilan International Airport Company Ltd	357	15.30		8.30
Hongkong Catering Management Ltd	668	28.80		2.28
Jinheng Automotive Safety Technology Holdings Ltd	872	32.50		1.02
Semiconductor Manufacturing International Corporation	981	73.70		0.66
Simsen International Corporation Ltd	993	41.60		0.31
Tongda Group Holdings Ltd	698	17.30		0.305

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 0.15 percent to drop down to 690.65 points.

The Total Turnover on this market was about \$HK440.69 million.

Advancing counters outnumbered declining ones by the ratio of 1.24:One, exactly.

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

Richfield Group Holdings Ltd (Code: 8136)

Down 17.46 percent to \$HK0.52 per share

Binhai Investment Company Ltd (Code: 8035)

Down 4.69 percent to \$HK0.61 per share

Kaisun Energy Group Ltd (Code: 8203)

Up 0.87 percent to \$HK1.16 per share

Brilliant Arts Multi-Media Holding Ltd (Code:
8130)

Up 20.00 percent to \$HK0.60 per share

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

Down 3.02 percent to \$HK27.30 per share

The GEM's double-digit movers were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AKM Industrial Company Ltd	8298	24.60		0.38
Brilliant Arts Multi-Media Holding Ltd	8130	20.00		0.60
ePRO Ltd	8086	14.80		0.14
Global Link Communications Holdings Ltd	8060	12.70		0.142
ITE (Holdings) Ltd	8092	14.00		0.122
Longlife Group Holdings Ltd	8037	10.70		0.249
Mobile Telecom Network (Holdings) Ltd	8266	23.10		0.16
Richfield Group Holdings Ltd	8136		17.50	0.52
Shaanxi Northwest New Technology Industry Company Ltd	8258	13.80		0.165
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd	8231		10.00	0.72
Vertex Group Ltd	8228	19.00		0.25
Zhejiang Prospect Company Ltd	8273		10.00	1.26

On The Tokyo Stock Exchange, its TOPIX Index gave up about 0.02 percent, ending the trading day at 872.29 points.

The Nikkei-225 Stock Average, however, rose 0.01 percent to ¥9,871.68.

News Wise

- **Private-sector machinery orders**, during the month of September, rose about 10.50 percent

(seasonally adjusted), Year-On-Year, The Cabinet Office announced. It was the second, consecutive month of increases, in value terms, in orders for core machinery.

Elsewhere in Asia, this was how those equity markets fared, last Wednesday:

The HKSAR	Hang Seng Index Plus 1.61 percent to 22,627.21 The Growth Enterprise Index Minus 0.15 percent to 690.65
Indonesia	Plus 0.92 percent to 2,403.88
Japan	TOPIX Index Minus 0.02 percent to 872.29 Nikkei-225 Stock Average Plus 0.01 percent to 9,871.68
Malaysia	Minus 0.31 percent to 1,270.15
The Philippines	Plus 1.68 percent to 3,047.14
The PRC	Shanghai Composite Index Minus 0.11 percent to 3,175.19 Shenzhen Composite Index Plus 0.07 percent to 1,135.50
Singapore 3	Plus 1.21 percent to 2,740.4
South Korea	Plus 0.79 percent to 1,594.82
Taiwan	Plus 0.98 percent to 7,668.06
Thailand	Plus 1.37 percent to 717.90

Thursday

The price of crude oil on international commodity exchanges came off with a bang, last Thursday.

Uncertainty as to the much-touted, continuing improvements of the world's economies was said to have been the reason for the mad dash out of this strategic commodity.

The hunt was on for a less-risky, safe haven for cash, at least until the international dust had settled.

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December came in at \$US76.94, down about 2.95 percent, compared with Wednesday's final

quote.

As for delivery in January 2010, the last settlement for a barrel of light sweet crude oil was \$US77.65, off about 2.84 percent, compared with the last settlement of Wednesday.

On Wall Street, investors, noting what was happening to the quoted price of futures contracts for light sweet crude oil, determined that it was about time to offload energy and energy related stocks and shares.

On The New York Stock Exchange, the Dow Jones Industrial Average lost about 0.91 percent, dropping back to 10,197.47 points.

The Composite Index of The NASDAQ shed about 0.83 percent, ending the trading day at 2,149.02 points.

Trading was described, once again, as being relatively light.

The ratio of losing counters to gaining ones was about 4.00:One on The New York Stock Exchange and about 3.33:One on The NASDAQ.

On European equity markets, it was a similar story as that, being told on Wall Street.

Investors were nonplussed as to know which way to turn the screw, it seemed.

Energy counters abound on European bourses and the paring of crude-oil prices did not sit well with many investors and speculators, alike.

This was the situation on the major European bourses, last Thursday night:

Amsterdam's AEX Index	Minus 0.28 percent
-----------------------	--------------------

France's CAC 40 Index	Minus 0.16 percent
-----------------------	--------------------

Germany's Frankfurt XETRA DAX Index	Minus 0.07 percent
-------------------------------------	--------------------

Great Britain's FTSE 100 Index	Plus 0.18 percent
--------------------------------	-------------------

Italy's MIBTEL Index	Minus 0.21 percent
----------------------	--------------------

Switzerland's Swiss Market Index	Minus 0.29 percent
----------------------------------	--------------------

In Asia, it was completely a mixed bag, with the key indices of half of the major equity markets in retreat, while the other half posted fractional gains.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the action continued to be on the premier equity market – as investors pounded it with sell orders.

By the close of the trading day on the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index was standing at 22,397.57 points, off about 1.02 percent on Wednesday's closing level.

The Total Turnover was about \$HK70.95 billion, while the ratio of losers to gainers was about 1.99:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Down 1.12 percent to \$HK92.95 per share
China Mobile Ltd (Code: 941)	Down 1.46 percent to \$HK74.35 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 1.62 percent to \$HK6.67 per share
China Construction Bank Corporation (Code: 939)	Down 1.13 percent to \$HK7.03 per share
The Bank of East Asia Ltd (Code: 23)	Up 2.10 percent to \$HK34.05 per share
Tencent Holdings Ltd (Code: 700)	Down 1.54 percent to \$HK146.90 per share
Bank of China Ltd (Code: 3988)	Down 2.30 percent to \$HK4.68 per share
China Life Insurance Company Ltd (Code: 2628)	Down 1.54 percent to \$HK38.35 per share
Geely Automobile Holdings Ltd (Code: 175)	Up 9.60 percent to \$HK3.54 per share
Semiconductor Manufacturing International Corporation (Code: 981)	Down 7.58 percent to \$HK0.61 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Bosideng International Holdings Ltd	3998	21.40		1.87
China Jin Hui Mining Corporation Ltd	462	16.40		0.78
Eagle Nice (International) Holdings Ltd	2368	18.00		3.41
Kong Sun Holdings Ltd	295	28.20		0.05
Playmates Toys Ltd	869	20.00		1.08
Sun East Technology (Holdings) Ltd	365	22.90		0.295
SW Kingsway Capital Holdings Ltd	188	15.00		0.207

Time Infrastructure Holdings Ltd	686	16.20		0.79
UDL Holdings Ltd	620	19.00		0.05

Over on The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its lone index, known as The Growth Enterprise Index, moved up to 692.28 points, a one-day gain of about 0.24 percent.

The Total Turnover on this market was about \$HK373.05 million.

However, declining counters outpaced advancing ones by the ratio of about 1.12:One.

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

Richfield Group Holdings Ltd (Code: 8136)

Up 1.92 percent to \$HK0.53 per share

Kaisun Energy Group Ltd (Code: 8203)

Up 1.72 percent to \$HK1.18 per share

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

Unchanged at \$HK27.30 per share

Binhai Investment Company Ltd (Code: 8035)

Down 3.28 percent to \$HK0.59 per share

Heng Xin China Holdings Ltd (Code: 8046)

Up 5.71 percent to \$HK0.74 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		15.00	0.51
Changan Minsheng APLL Logistics Company Ltd	8217	11.10		5.72
Glory Mark Hi-Tech (Holdings) Ltd	8159	12.00		0.28
MelcoLot Ltd	8198	12.70		0.40
Mobile Telecom Network (Holdings) Ltd	8266	10.60		0.177
Xi'an Haitian Antenna Technologies Company Ltd	8227	17.40		0.27
Zhejiang Prospect Company Ltd	8273		12.70	1.10

On The Tokyo Stock Exchange, its TOPIX Index shed about 0.53 percent, settling at 867.70 points by the

close of the day.

Losing counters stormed away from advancing ones by the wide ratio of about 4.98:One.

The Nikkei-225 Stock Average gave up about 0.68 percent, dropping back to ¥9,804.49.

News Wise

- **Producer prices** in The Land of The Rising Sun fell for the tenth consecutive month in October, The Bank of Japan reported. Producer prices fell by about 0.70 percent in October, Month-On-Month. The risk of deflation is looming more clearly on the economic horizon, The Bank of Japan's report suggested.

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

The HKSAR	Hang Seng Index Minus 1.02 percent to 22,397.57 The Growth Enterprise Index Plus 0.24 percent to 692.28
Indonesia	Plus 0.68 percent to 2,420.28
Japan	TOPIX Index Minus 0.53 percent to 867.70 Nikkei-225 Stock Average Minus 0.68 percent to 9,804.49
Malaysia	Plus 0.13 percent to 1,271.75
The Philippines	Plus 0.88 percent to 3,073.92
The PRC	Shanghai Composite Index Minus 0.07 percent to 3,172.95 Shenzhen Composite Index Plus 0.51 percent to 1,141.33
Singapore	Minus 0.52 percent to 2,726.24
South Korea	Minus 1.39 percent to 1,572.73
Taiwan	Plus 0.04 percent to 7,670.93
Thailand	Minus 2.95 percent to 696.72

Friday

Stock and share prices rose on the world's largest and most-influential equity markets, last Friday.

The gains, however, were in very light trading and that suggested that they could well be little more than flashes in the pan.

However, it was, still, the second consecutive week of gains; and, one cannot sneeze at that statistic.

On The New York Stock Exchange, the Dow Jones Industrial Average added about 0.72 percent, ending the trading week at 10,270.47 points.

Over on The NASDAQ, its Composite Index put on about 0.88 percent as investors pushed it up to 2,167.88 points.

Gainers outpaced losers by the ratio of about 2.75:One on The New York Stock Exchange and by about 2.00:One on The NASDAQ.

The improvement in sentiment was fueled by suggestions that the Christmas shopping spree might surprise many people very positively.

Lately, US retailers have been reporting improvements in their daily turnovers and this could be translated into being suggestive of better things to come.

For the week, ended November 13, 2009, the tally for the world's largest equity markets was:

The Dow Jones Industrial Average	Plus	2.46 percent
The Composite Index of The NASDAQ	Plus	2.62 percent

Europe went along with Wall Street's thinking, spurred on even further by an official report that the 16 nations that use the euro are out of recession.

In the quarter, ended September 30, 2009, the collective economies of eurozone grew by 0.40 percent after contracting by about 0.20 percent of the previous quarter.

However: *'One swallowe prouveth not that summer is neare.'*

The following **TARGET** list of the most-important equity markets of this region of the world illustrates, to some extent, the tenor of European investors, last Friday:

Amsterdam's AEX Index	Plus	0.09 percent
France's CAC 40 Index	Minus	0.05 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.40 percent
Great Britain's FTSE 100 Index	Plus	0.37 percent
Italy's MIBTEL Index	Plus	0.31 percent
Switzerland's Swiss Market Index	Minus	0.07 percent

On The New York Mercantile Exchange (NYMEX), the last settlement for a barrel of light sweet crude oil for delivery in December was \$US76.35, down about 0.77 percent on Thursday's final count.

As for delivery in January 2010, the last settlement for a barrel of light sweet crude oil came in at \$US77.03, representing a one-day drop of about 0.80 percent.

In Asia, there appeared to be no clearly defined direction of stocks and shares as the key indices of most equity markets meandered for most of last Friday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), however, both equity markets made useful gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 0.70 percent to 22,553.63 points on a Total Turnover of about \$HK70 billion.

The ratio of gainers to losers was about 1.32:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Up 1.78 percent to \$HK94.60 per share
China Mobile Ltd (Code: 941)	Down 0.81 percent to \$HK73.75 per share
China Construction Bank Corporation (Code: 939)	Up 1.42 percent to \$HK7.13 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 1.95 percent to \$HK6.80 per share
Bank of China Ltd (Code: 3988)	Up 3.21 percent to \$HK4.83 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.91 percent to \$HK38.70 per share
CNOOC Ltd (Code: 883)	Up 0.97 percent to \$HK12.54 per share
PetroChina Company Ltd (Code: 857)	Down 1.29 percent to \$HK9.95 per share
China High Precision Automation Group Ltd (Code: 591)	\$HK5.16 per share*
China COSCO Holdings Company Ltd (Code: 1919)	Up 2.46 percent to \$HK10.82 per share

* First Day of Trading

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
21 Holdings Ltd	1003	15.40		0.30
China Energene International (Holdings) Ltd	1185	19.20		1.18
China Star Investment Holdings Ltd	764	24.50		0.66
Comtec Solar Systems Group Ltd	712	16.40		2.20
e-Kong Group Ltd	524	19.00		0.50
Greenfield Chemical Holdings Ltd	582	22.60		2.82
Mei Ah Entertainment Group Ltd	391	17.90		0.66
National Investments Fund Ltd	1227	19.10		0.081
Poly Development Holdings Ltd	1141	47.30		0.405
Shandong Chenming Paper Holdings Ltd	1812	15.10		6.32
Simsen International Corporation Ltd	993	29.00		0.40
Tysan Holdings Ltd	687	17.70		1.53
Van Shung Chong Holdings Ltd	1001	46.20		0.76
Wang On Group Ltd	1222	19.00		0.25
XPress Group Ltd	185	30.90		0.144

On The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shot up by about 1.73 percent to 704.27 points.

The Total Turnover on this market was about \$HK375.68 million, while the ratio of declining counters to advancing ones was about 1.16:One.

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

Honbridge Holdings Ltd (Code: 8137)

Up 45.88 percent to \$HK1.24 per share

Richfield Group Holdings Ltd (Code: 8136)

Unchanged at \$HK0.53 per share

Global Resources Development (Holding) Ltd

Up 3.57 percent to \$HK0.29 per share

(Code: 8116)

Sino-Life Group Ltd (Code: 8296)

Down 3.45 percent to \$HK1.68 per share

Binhai Investment Company Ltd (Code: 8035)

Up 5.09 percent to \$HK0.62 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
CCID Consulting Company Ltd	8235	13.80		0.198
Honbridge Holdings Ltd	8137	45.90		1.24
Netel Technology (Holdings) Ltd	8256	15.40		0.285
Shanxi Changcheng Microlight Equipment Company Ltd	8286		18.00	0.50
Vertex Group Ltd	8228		13.90	0.21
Zhejiang Prospect Company Ltd	8273		10.90	0.98

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

The Hang Seng Index	Plus	3.32 percent
The Growth Enterprise Index	Plus	2.88 percent

On The Tokyo Stock Exchange, its TOPIX Index gave up exactly one tenth of a percentage point, dropping back to 866.80 points.

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

The Nikkei-225 Stock Average lost ¥34.18, or about 0.35 percent, as investors pulled it down to ¥9,770.31.

For Japan, the tally for the week was:

The TOPIX Index	Minus	0.82 percent
The Nikkei-225 Stock Average	Minus	0.19 percent

On other Asian equity markets, this was how their respective key indices ended the week:

The HKSAR	Hang Seng Index Plus 0.70 percent to 22,553.63 The Growth Enterprise Index Plus 1.73 percent to 704.27
-----------	---

Indonesia	Plus 0.27 percent to 2,426.80
Japan	TOPIX Index Minus 0.10 percent to 866.80 Nikkei-225 Stock Average Minus 0.35 percent to 9,770.31
Malaysia	Minus 0.06 percent to 1,270.96
The Philippines	Minus 1.29 percent to 3,034.32
The PRC	Shanghai Composite Index Plus 0.46 percent to 3,187.65 Shenzhen Composite Index Plus 0.99 percent to 1,152.58
Singapore	Plus 0.04 percent to 2,727.23
South Korea	Minus 0.05 percent to 1,571.99
Taiwan	Minus 0.07 percent to 7,665.63
Thailand	Plus 0.23 percent to 698.33

-- E N D --

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

*If readers feel that they would like to voice their opinions about that which they have read in **TARGET**, please feel free to e-mail your views to*

editor@targetnewspapers.com. **TARGET** does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.