

**EQUITY MARKETS OF THE WORLD:  
KEY INDICES CREEP UP IN LACKLUSTRE TRADING CONDITIONS**

Trading was very quiet on the world's largest and most-influential equity markets, last Monday.

In fact, the aggregate volume of activity was the lowest of the year.

On The New York Stock Exchange, the Dow Jones Industrial Average shed 13.68 points, equivalent to about 0.13 percent, coming to rest at 10,552.52 points by the close of the trading day.

Over on The NASDAQ, its Composite Index rose 5.86 points, or about one quarter of a percentage point, as investors nudged it up to 2,332.21 points.

Gaining counters outpaced losing ones by the ratio of about 1.50:One on The New York Stock Exchange and by about 1.17:One on The NASDAQ.

On major European bourses, it was a similar story to that, being told on Wall Street.

The key indices of the most-important equity markets either rose or fell by small fractions, for the most part:

|                                     |                    |
|-------------------------------------|--------------------|
| Amsterdam's AEX Index               | Minus 0.15 percent |
| France's CAC 40 Index               | Minus 0.17 percent |
| Germany's Frankfurt XETRA DAX Index | Minus 0.02 percent |
| Great Britain's FTSE 100 Index      | Plus 0.12 percent  |
| Italy's MIBTEL Index                | Plus 0.51 percent  |
| Switzerland's Swiss Market Index    | Plus 0.04 percent  |

For a change, the chief gurus of European and US equity markets were silent – which is extremely difficult for a stock-market guru.

On The New York Mercantile Exchange (NYMEX), which is the world's largest commodity exchange, the price of crude oil rose, but only by fractions, also.

For delivery in April, the last settlement of a barrel of light sweet crude oil came in at \$US81.87, up about 0.45 percent on the final quote of Friday, March 5, 2010.

As for delivery in May, the last settlement of a barrel of light sweet crude oil was \$US82.31, representing an increase of about 0.48 percent of the previous Friday's last settlement.

In Asia, last Monday, only the key index of the Thai equity market did not rise.

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

The Hang Seng Index, which is the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, rose about 1.97 percent to 21,196.87 points.

The Total Turnover on this, the premier equity market of the HKSAR, was about \$HK64.33 billion, while the ratio of advancing counters to declining ones was about 2.41:One.

The Ten Most Active counters were:

|   |   |
|---|---|
| China Construction Bank Corporation (Code: 939)             | Up 1.80 percent to \$HK6.21 per share   |
| HSBC Holdings plc (Code: 5)                                 | Up 1.53 percent to \$HK83.05 per share  |
| Industrial and Commercial Bank of China Ltd<br>(Code: 1398) | Up 2.24 percent to \$HK5.93 per share   |
| China Mobile Ltd (Code: 941)                                | Up 1.37 percent to \$HK73.95 per share  |
| Bank of China Ltd (Code: 3988)                              | Up 2.54 percent to \$HK4.03 per share   |
| China Life Insurance Company Ltd (Code: 2628)               | Up 2.47 percent to \$HK35.20 per share  |
| Hongkong Exchanges and Clearing Ltd (Code: 388)             | Up 2.93 percent to \$HK133.50 per share |
| CNOOC Ltd (Code: 883)                                       | Up 2.43 percent to \$HK12.64 per share  |
| PetroChina Company Ltd (Code: 857)                          | Up 2.80 percent to \$HK9.18 per share   |
| Sun Hung Kai Properties Ltd (Code: 16)                      | Up 3.45 percent to \$HK114.10 per share |

The biggest, Main Board movers of the day included:

| Name of Company              | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|------------------------------|------|--------------|--------------|----------------------|
| Bio-Dynamic Group Ltd        | 39   | 18.40        |              | 0.58                 |
| China Best Group Holding Ltd | 370  | 33.60        |              | 0.33                 |

|   |      |       |       |       |
|---|------|-------|-------|-------|
| China Fortune Holdings Ltd              | 110  | 28.10 |       | 0.57  |
| China Sonangol Resources Enterprise Ltd | 1229 | 16.40 |       | 2.55  |
| Ching Hing (Holdings) Ltd               | 692  | 27.80 |       | 0.92  |
| Crocodile Garments Ltd                  | 122  | 18.90 |       | 0.63  |
| Global Tech (Holdings) Ltd              | 143  | 15.40 |       | 0.60  |
| Hongkong Catering Management Ltd        | 668  | 17.20 |       | 2.25  |
| Oriental Ginza Holdings Ltd             | 996  | 34.60 |       | 2.14  |
| Pak Tak International Ltd               | 2668 | 23.10 |       | 0.48  |
| Proview International Holdings Ltd      | 334  |       | 20.80 | 0.42  |
| Wing Hing International (Holdings) Ltd  | 621  | 29.70 |       | 0.275 |

On The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gained about 2.05 percent to 765.72 points.

The Total Turnover on this market was about \$HK693.94 million.

Gaining counters outnumbered losing ones by the ratio of about 1.39:One.

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

Emcom International Ltd (Code: 8220)

Up 17.54 percent to \$HK0.335 per share

Xing Lin Medical Information  
Technology Company Ltd (Code: 8130)

Up 6.82 percent to \$HK0.094 per share

Sino-Life Group Ltd (Code: 8296)

Up 8.51 percent to \$HK1.53 per share

Neo Telemedia Ltd (Code: 8167)

Up 18.26 percent to \$HK0.136 per share

China Chief Cable TV Group Ltd (Code: 8153)

Unchanged at \$HK0.65 per share

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|-----------------|------|--------------|--------------|----------------------|
|-----------------|------|--------------|--------------|----------------------|

|  |      |       |       |       |
|--|------|-------|-------|-------|
| China Asean Resources Ltd                    | 8186 |       | 14.80 | 0.098 |
| China Cyber Port (International) Company Ltd | 8206 | 12.60 |       | 0.98  |
| Emcom International Ltd                      | 8220 | 17.50 |       | 0.335 |
| ePRO Ltd                                     | 8086 | 15.10 |       | 0.42  |
| First China Financial Network Holdings Ltd   | 8123 | 21.20 |       | 0.28  |
| Neo Telemedia Ltd                            | 8167 | 18.30 |       | 0.136 |
| Polyard Petroleum International Group Ltd    | 8011 | 13.70 |       | 0.058 |
| Tai Shing International (Holdings) Ltd       | 8103 | 12.80 |       | 3.00  |

On Asia's largest equity market – The Tokyo Stock Exchange – its TOPIX Index put on about 1.81 percent, rising to 927.31 points.

The ratio of gaining counters to losing ones was about 3.91: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, put on ¥216.96, rising to ¥10,585.92, an increase of about 2.09 percent, compared with the close of trading on Friday, March 5, 2010.

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

|                 |  |
|-----------------|--|
| The HKSAR       | Hang Seng Index<br>Plus 1.97 percent to 21,196.87<br>The Growth Enterprise Index<br>Plus 2.05 percent to 765.72        |
| Indonesia       | Plus 1.85 percent to 2,626.45  |
| Japan           | TOPIX Index<br>Plus 1.81 percent to 927.31<br>Nikkei-225 Stock Average<br>Plus 2.09 percent to 10,585.92               |
| Malaysia        | Plus 1.88 percent to 1,324.22  |
| The Philippines | Plus 0.83 percent to 3,094.98  |
| The PRC         | Shanghai Composite Index<br>Plus 0.73 percent to 3,053.23<br>Shenzhen Composite Index<br>Plus 0.98 percent to 1,172.80 |

|             |                               |
|-------------|-------------------------------|
| Singapore   | Plus 1.59 percent to 2,834.57 |
| South Korea | Plus 1.56 percent to 1,660.04 |
| Taiwan      | Plus 1.25 percent to 7,762.27 |
| Thailand    | Minus 0.51 percent to 720.29  |

## Tuesday

It was another quiet trading session on Wall Street, last Tuesday.

On The New York Stock Exchange, the Dow Jones Industrial Average gained about 0.11 percent to 10,564.38 points while, over on The NASDAQ, its Composite Index put on about 0.36 percent to end the trading session at 2,340.68 points.

Trading was only slightly better than Monday's volume of activity.

The ratio of gaining counters to losing ones was about 1.33:One on The New York Stock Exchange and about 1.25:One on The NASDAQ.

On major European bourses, it was, just about, the same story as one heard on Wall Street.

The key indices of the most-important equity markets hardly moved throughout the entire trading day:

Amsterdam's AEX Index                      Plus    0.27 percent

France's CAC 40 Index                      Plus    0.16 percent

Germany's Frankfurt XETRA DAX Index    Plus    0.16 percent

Great Britain's FTSE 100 Index            Minus 0.07 percent

Italy's MIBTEL Index                      Minus 0.15 percent

Switzerland's Swiss Market Index        Plus    0.24 percent

## News Wise

- The Irish Airline, **AER Lingus**, plans to sack 670 of its staff members. The national carrier of Ireland announced that it wants to save about €97 million by the culling of about 25 percent of its workers.

On The New York Mercantile Exchange (**NYMEX**), the price of crude oil retreated.

For delivery in April, the last settlement of a barrel of light sweet crude oil came in at \$US81.49, down about 0.46 percent on Monday's close.

As for delivery in May, the last settlement of a barrel of light sweet crude oil was \$US81.86, representing a fall of about 0.55 percent on the final quote of Monday.

In Asia, the general mood of investors was one of mild optimism.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the pattern of equity trading was vastly different from that of Monday.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 0.05 percent to 21,207.55 points.

The Total Turnover was about \$HK58.49 billion.

Losing counters outnumbered gaining ones by the ratio of about 1.63:One.

The Ten Most Active counters were:

|  |  |
|--|--|
| China Life Insurance Company Ltd (Code: 2628)                  | Up 2.98 percent to \$HK36.25 per share   |
| China Construction Bank Corporation (Code: 939)                | Down 0.16 percent to \$HK6.20 per share  |
| China Mobile Ltd (Code: 941)                                   | Up 0.14 percent to \$HK74.05 per share   |
| Industrial and Commercial Bank of China Ltd<br>(Code: 1398)    | Down 0.34 percent to \$HK5.91 per share  |
| HSBC Holdings plc (Code: 5)                                    | Down 0.66 percent to \$HK82.50 per share |
| Bank of China Ltd (Code: 3988)                                 | Down 0.50 percent to \$HK4.01 per share  |
| Ping An Insurance (Group) Company of China Ltd<br>(Code: 2318) | Up 2.91 percent to \$HK63.65 per share   |
| China Overseas Land and Investment Ltd (Code:<br>688)          | Up 3.19 percent to \$HK17.46 per share   |
| Hongkong Exchanges and Clearing Ltd (Code:<br>388)             | Up 0.52 percent to \$HK134.20 per share  |
| China Petroleum and Chemical<br>Corporation (Code: 386)        | Down 0.64 percent to \$HK6.21 per share  |

The biggest Main Board movers of the day included:

| Name of Company                         | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|---|------|--------------|--------------|----------------------|
| China Best Group Holding Ltd            | 370  |              | 15.20        | 0.28                 |
| China Sonangol Resources Enterprise Ltd | 1229 | 23.50        |              | 3.15                 |
| ENM Holdings Ltd                        | 128  | 27.00        |              | 1.13                 |
| Pacific Plywood Holdings Ltd            | 767  | 19.80        |              | 0.29                 |
| SunCorp Technologies Ltd                | 1063 | 25.60        |              | 0.27                 |
| Winteam Pharmaceutical Group Ltd        | 570  | 15.10        |              | 1.22                 |

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its lone index – The Growth Enterprise Index – lost about 0.64 percent, dropping back to 761.04 points.

The Total Turnover of this market was about \$HK598.37 million, while the ratio of advancing counters to declining ones was about 1.21:One.

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

Emcom International Ltd (Code: 8220)

Down 8.96 percent to \$HK0.305 per share

Neo Telemedia Ltd (Code: 8167)

Up 3.68 percent to \$HK0.141 per share

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

Down 2.61 percent to \$HK29.80 per share

Binhai Investment Company Ltd (Code: 8035)

Up 3.66 percent to \$HK0.85 per share

China AU Group Holdings Ltd (Code: 8176)

Up 66.20 percent to \$HK0.59 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 | 23.70        |              | 0.172                |
| China AU Group Holdings Ltd | 8176 | 66.20        |              | 0.59                 |
| G.A. Holdings Ltd           | 8126 | 10.30        |              | 0.215                |

|  |      |       |       |       |
|--|------|-------|-------|-------|
| International Entertainment Corporation        | 8118 | 15.60 |       | 1.70  |
| Jian ePayment Systems Ltd                      | 8165 | 10.60 |       | 0.199 |
| Jiangchen International Holdings Ltd           | 8305 |       | 12.90 | 0.74  |
| M Dream Inworld Ltd                            | 8100 | 13.00 |       | 0.148 |
| PINE Technology Holdings Ltd                   | 8013 | 16.90 |       | 0.208 |
| Xi'an Haitian Antenna Technologies Company Ltd | 8227 | 25.40 |       | 0.42  |

On The Tokyo Stock Exchange, its TOPIX Index shed about 0.32 percent to 924.38 points.

Declining counters outnumbered advancing ones by the ratio of about 1.56:One.

The Nikkei-225 Stock Average lost about 0.17 percent as investors pulled it back to ¥10,567.65.

On other Asian equity markets, this was how those markets performed, last Tuesday:

|                 |  |
|-----------------|--|
| The HKSAR       | Hang Seng Index<br>Plus 0.05 percent to 21,207.55<br>The Growth Enterprise Index<br>Minus 0.64 percent to 761.04       |
| Indonesia       | Plus 1.17 percent to 2,657.17  |
| Japan           | TOPIX Index<br>Minus 0.32 percent to 924.38<br>Nikkei-225 Stock Average<br>Minus 0.17 percent to 10,567.65             |
| Malaysia        | Minus 0.47 percent to 1,317.94   |
| The Philippines | Plus 0.40 percent to 3,107.35  |
| The PRC         | Shanghai Composite Index<br>Plus 0.52 percent to 3,069.14<br>Shenzhen Composite Index<br>Plus 0.37 percent to 1,177.10 |
| Singapore       | Plus 0.18 percent to 2,839.54  |
| South Korea     | Plus 0.05 percent to 1,660.83  |



|          |                               |
|----------|-------------------------------|
| Taiwan   | Plus 0.11 percent to 7,770.59 |
| Thailand | Minus 0.21 percent to 718.77  |

### Wednesday

If one listens to Wall Street gurus too long, one is bound to lose one's shirt, sooner or later – probably sooner than later, in **TARGET**'s opinion.

Last Wednesday, the gurus of Wall Street were out in force, claiming that a revival of business in The Land of The Free and The Home of The Brave was on the cards in the very near future.

It is probably true that things will improve in the US, but, of course, the gurus did not give a time line on the revival; and, what '*the very near future*' means is anybody's guess.

With all of the hype from self-proclaimed gurus, circulating on the world's largest and most-influential equity markets, it still did little to enthrall investors, as it turned out.

It was another dull trading day on Wall Street.

On The New York Stock Exchange, the Dow Jones Industrial Average edged up just 0.03 percent to 10,567.33 points in moderate trading.

Over on The NASDAQ, its Composite Index rose about 0.78 percent to 2,358.95 points.

Gainers were ahead of losers by the ratio of about 2.00:One on The New York Stock Exchange and by about 1.60:One on The NASDAQ.

There was no real trend on Wall Street although there was those '*experts*' who claimed that banks and finance counters boosted trading, somewhat.

On European bourses, investors were a little more upbeat than in the previous 2 trading days in this region of the world.

All of the key indices of the most-important equity markets made useful gains as the following **TARGET** () list illustrates:

Amsterdam's AEX Index                      Plus    0.55 percent

France's CAC 40 Index                      Plus    0.85 percent

Germany's Frankfurt XETRA DAX Index    Plus    0.86 percent

Great Britain's FTSE 100 Index           Plus    0.68 percent

Italy's MIBTEL Index                      Plus    1.22 percent

Switzerland's Swiss Market Index        Plus    0.07 percent

Firmer crude-oil prices assisted in pushing the key indices of the largest equity markets to higher levels.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in April was \$US82.09, representing an increase of about 0.74 percent on Tuesday's closing level.

As for delivery in May, the last settlement of a barrel of light sweet crude oil came in at \$US82.43, up about 0.70 percent on the final quote of Tuesday.

In Asia, investors were only mildly bullish and although the majority of the key indices of the biggest equity markets were in positive territory by the close of the trading day, the gains were, by and large, of a fractional nature.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the volume of activity waned on the premier equity market, with the benchmark index, hardly moving for the entire trading day.

The Hang Seng Index, the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, ended the day at 21,208.29 points, up about 0.003 percent on Tuesday's close.

The Total Turnover dropped to about \$HK55.15 billion, while the ratio of declining counters to advancing ones was about 1.48:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)

Down 1.09 percent to \$HK81.60 per share

China Life Insurance Company Ltd (Code:  
2628)

Up 0.83 percent to \$HK36.55 per share

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

Unchanged at \$HK5.91 per share

Bank of China Ltd (Code: 3988)

Up 0.50 percent to \$HK4.03 per share

China Mobile Ltd (Code: 941)

Up 0.14 percent to \$HK74.15 per share

China Construction Bank Corporation (Code:  
939)

Up 0.32 percent to \$HK6.22 per share

ENM Holdings Ltd (Code: 128)

Up 7.08 percent to \$HK1.21 per share

China Petroleum and Chemical  
Corporation (Code: 386)

Down 1.45 percent to \$HK6.12 per share

Tencent Holdings Ltd (Code: 700)

Up 2.38 percent to \$HK163.50 per share

PetroChina Company Ltd (Code: 857)

Up 0.11 percent to \$HK9.19 per share

The biggest movers of the Main Board included:

| Name of Company                          | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| Chevalier Pacific Holdings Ltd           | 508  | 18.00        |              | 5.31                 |
| Ming Hing Waterworks Holdings Ltd        | 402  | 15.80        |              | 0.66                 |
| Pacific Century Premium Developments Ltd | 432  | 20.20        |              | 2.92                 |
| Pacific Plywood Holdings Ltd             | 767  | 19.00        |              | 0.345                |
| Starlight International Holdings Ltd     | 485  | 16.70        |              | 0.35                 |
| United Power Investment Ltd              | 674  | 17.80        |              | 0.245                |

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its lone index, The Growth Enterprise Index, rose about 1.64 percent to 773.54 points.

The Total Turnover on this (speculative) marketplace was about \$HK451.84 million.

Advancing counters outran declining counters by the ratio of 1.12:One, exactly.

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

China Natural Investment Company Ltd (Code: 8250)

Down 2.99 percent to \$HK0.65 per share

China AU Group Holdings Ltd (Code: 8176)

Up 16.95 percent to \$HK0.69 per share

Xing Lin Medical Information  
Technology Company Ltd (Code: 8130)

Up 1.08 percent to \$HK0.094 per share

Neo Telemedia Ltd (Code: 8167)

Up 2.13 percent to \$HK0.144 per share

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

Up 4.07 percent to \$HK0.179 per share

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|-----------------|------|--------------|--------------|----------------------|
|-----------------|------|--------------|--------------|----------------------|

|  |      |       |       |       |
|--|------|-------|-------|-------|
| Advanced Card Systems Holdings Ltd           | 8210 | 11.10 |       | 0.40  |
| Armitage Technologies Holding Ltd            | 8213 |       | 14.30 | 0.227 |
| China AU Group Holdings Ltd                  | 8176 | 16.90 |       | 0.69  |
| China Bio Cassava Holdings Ltd               | 8129 | 11.50 |       | 0.058 |
| China Electric Power Technology Holdings Ltd | 8053 | 12.30 |       | 0.32  |
| International Entertainment Corporation      | 8118 | 22.40 |       | 2.08  |
| PINE Technology Holdings Ltd                 | 8013 | 15.40 |       | 0.24  |
| UURG Corporation Ltd                         | 8192 |       | 10.60 | 0.295 |

On The Tokyo Stock Exchange, its TOPIX Index shed about 0.21 percent, dropping back to 922.44 points.

Declining counters outnumbered advancing ones by the ratio of about 1.72:One.

The Nikkei-225 Stock Average lost about 0.04 percent at ¥10,563.92.

#### News Wise

- **Orders for machinery** in January fell by about 3.70 percent, compared with machinery orders, recorded for December 2009, The Cabinet Office reported; and,
- Two regional Japanese banks are reported to be in **financial trouble** and have applied for handouts from The Financial Services Agency. The 2 banks are Fidea Holdings Company and Miyazaki Taiyo Bank. The 2 banks want bailout funds of ¥10 billion, each.

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

|                 |  |
|-----------------|--|
| The HKSAR       | Hang Seng Index<br>Plus 0.003 percent to 21,208.29<br>The Growth Enterprise Index<br>Plus 1.64 percent to 773.54 |
| Indonesia       | Plus 0.49 percent to 2,670.22  |
| Japan           | TOPIX Index<br>Minus 0.21 percent to 922.44<br>Nikkei-225 Stock Average<br>Minus 0.04 percent to 10,563.92       |
| Malaysia        | Plus 0.78 percent to 1,328.22  |
| The Philippines | Plus 0.40 percent to 3,119.63  |

|             |  |
|-------------|--|
| The PRC     | Shanghai Composite Index<br>Minus 0.66 percent to 3,048.93<br>Shenzhen Composite Index<br>Minus 1.04 percent to 1,164.91 |
| Singapore   | Plus 0.80 percent to 2,862.29  |
| South Korea | Plus 0.08 percent to 1,662.24  |
| Taiwan      | Plus 0.11 percent to 7,779.08  |
| Thailand    | Plus 0.29 percent to 720.84  |

### **Thursday**

Wall Street continued for the fourth consecutive day – of being a dud.

Oh! There were stories, emanating from the mouths of the Wall Street gurus and their gurulettes, that this and that is pushing up the prices of stocks and shares on equity markets of the US, but, in truth, by the close of the trading session, last Thursday, the key indices were almost unchanged from Wednesday's closing levels.

On The New York Stock Exchange, the Dow Jones Industrial Average ended the day at 10,611.84 points, up about 0.42 percent, compared with the close of Wednesday.

As for The NASDAQ, its Composite Index added about 0.40 percent, closing off the day at 2,368.46 points.

Trading was reported to have been moderate.

The ratio of advancing counters to declining ones was about 1.50:One on The New York Stock Exchange and about 1.36:One on The NASDAQ.

On the world's largest commodities' market, The New York Mercantile Exchange (NYMEX), the price of crude oil hardly moved, during the entire trading day.

For delivery in April, the last settlement of a barrel of light sweet crude oil came in at \$US82.11, up about 0.02 percent on Wednesday's last settlement.

As for delivery in May, the last settlement of a barrel of light sweet crude oil was unchanged from Wednesday's closing quote, at \$US82.43, exactly.

In Europe, investors seemed to be somewhat ignoring Wall Street's gurus and their pea-brained followers, both male and female, with share prices, slipping across the boards of the major bourses of this region of the world:

Amsterdam's AEX Index                      Minus 0.57 percent

France's CAC 40 Index                      Minus 0.37 percent

Germany's Frankfurt XETRA DAX Index      Minus 0.13 percent

Great Britain's FTSE 100 Index              Minus 0.41 percent

Italy's MIBTEL Index                          Minus 0.38 percent

Switzerland's Swiss Market Index          Minus 0.31 percent

Banks took it on the nose, so to speak, as investors began to worry about the near-term future of the economies of many an economy.

And, with the prices of many commodities, being flat, there was little to promote the buying and selling of securities.

In Asia, while the most-important equity markets' key indices were in positive territory by the close of the trading day, the recorded gains, for the most part, were of tiny fractions.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of both equity markets were in the black by the end of the trading day, but the gains were of fractions, only.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 0.09 percent, settling at 21,228.20 points.

The Total Turnover was about \$HK57.30 billion, while the ratio of declining counters to advancing ones was about 1.75:One.

The Ten Most Active counters were:

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

Down 1.35 percent to \$HK5.83 per share

China Mobile Ltd (Code: 941)

Up 1.62 percent to \$HK75.35 per share

China Construction Bank Corporation (Code:  
939)

Down 0.48 percent to \$HK6.19 per share

China Life Insurance Company Ltd (Code:  
2628)

Down 0.27 percent to \$HK36.45 per share

Bank of China Ltd (Code: 3988)

Down 1.49 percent to \$HK3.97 per share

HSBC Holdings plc (Code: 5)

Up 0.25 percent to \$HK81.80 per share

BYD Company Ltd (Code: 1211)

Up 5.70 percent to \$HK70.50 per share

CITIC Pacific Ltd (Code: 267)

Up 4.32 percent to \$HK19.80 per share

PetroChina Company Ltd (Code: 857)

Up 0.11 percent to \$HK9.20 per share

Poly Development Holdings Ltd (Code: 1141)

Down 4.39 percent to \$HK1.09 per share

The biggest movers of the Main Board included:

| Name of Company  | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| Broad Intelligence International Pharmaceutical Holdings Ltd | 1149 | 25.40        |              | 0.74                 |
| C Y Foundation Group Ltd                                     | 1182 | 15.80        |              | 0.154                |
| Pacific Plywood Holdings Ltd                                 | 767  | 21.70        |              | 0.42                 |
| Perennial International Ltd                                  | 725  | 37.30        |              | 0.92                 |
| Wing Hing International (Holdings) Ltd                       | 621  | 32.80        |              | 0.405                |

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index managed a gain of about one quarter of a percentage point, ending the trading day at 775.46 points.

The Total Turnover on this market was about \$HK541.74 million.

Declining counters outnumbered advancing ones by the ratio of about 1.34:One

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

Neo Telemedia Ltd (Code: 8167)

Up 17.36 percent to \$HK0.169 per share

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

Up 0.33 percent to \$HK30.55 per share

Sino-Life Group Ltd (Code: 8296)

Up 5.44 percent to \$HK1.55 per share

China Chief Cable TV Group Ltd (Code: 8153)

Up 1.54 percent to \$HK0.66 per share

Cardlink Technology Group Ltd (Code: 8066)

Up 5.29 percent to \$HK1.79 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 | 13.60        |              | 0.25                 |
| Dahe Media Company Ltd                      | 8243 | 11.80        |              | 0.425                |
| Global Link Communications Holdings Ltd     | 8060 | 13.40        |              | 0.28                 |
| Neo Telemedia Ltd                           | 8167 | 17.40        |              | 0.169                |
| Shanghai Fudan Microelectronics Company Ltd | 8102 | 10.50        |              | 1.90                 |

On The Tokyo Stock Exchange, its TOPIX Index rose about 0.86 percent as investors pushed it to 930.38 points.

Advancing counters outshone declining ones by the ratio of about 4.56:One.

The Nikkei-225 Stock Average went up about 0.96 percent to ¥10,664.95

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

|                 |   |
|-----------------|---|
| The HKSAR       | Hang Seng Index<br>Plus 0.09 percent to 21,228.20<br>The Growth Enterprise Index<br>Plus 0.25 percent to 775.46         |
| Indonesia       | Plus 0.24 percent to 2,676.52   |
| Japan           | TOPIX Index<br>Plus 0.86 percent to 930.38<br>Nikkei-225 Stock Average<br>Plus 0.96 percent to 10,664.95                |
| Malaysia        | Minus 0.51 percent to 1,321.43  |
| The Philippines | Plus 0.19 percent to 3,125.56   |
| The PRC         | Shanghai Composite Index<br>Plus 0.08 percent to 3,051.28<br>Shenzhen Composite Index<br>Minus 0.12 percent to 1,163.46 |
| Singapore       | Plus 0.41 percent to 2,873.91   |
| South Korea     | Minus 0.34 percent to 1,656.62  |



|          |                                |
|----------|--------------------------------|
| Taiwan   | Minus 0.38 percent to 7,749.66 |
| Thailand | Plus 0.71 percent to 725.95    |

## **Friday**

The prices of stocks and shares on the world's largest equity markets continued to creep, last Friday.

Investors, viewing the statistics, announced by various organs of the US Government, were far from being convinced that the '*Good Ship USA*' was steering a straight course to improved economic conditions.

On The New York Stock Exchange, the Dow Jones Industrial Average edged up to 10,624.69, a gain of about 0.12 percent, compared with Thursday's close.

Over on The NASDAQ, its Composite Index shed about 0.03 percent, ending the week at 2,367.66 points.

Trading for the day was far below the daily average of 2009.

The ratio of advancing counters to declining ones was about 1.25:One on The New York Stock Exchange, but, over on The NASDAQ, losing counters outran gaining ones by the ratio of about 1.20:One.

For the week, the tally for the largest equity markets of the world was:

|                                  |                   |
|----------------------------------|-------------------|
| The Dow Jones Industrial Average | Plus 0.55 percent |
| The NASDAQ Composite Index       | Plus 1.78 percent |

Traders on the world's largest commodity exchanges, noting that consumer confidence in the US was waning, once again, offloaded or covered futures contracts for fear that lower prices were in the offing

On The **New York Mercantile Exchange (NYMEX)**, the last settlement of a barrel of light sweet crude oil for delivery in April dropped to \$US81.24, representing a one-day fall of about 1.06 percent on the day.

As for delivery in May, the last settlement of a barrel of light sweet crude oil came in at \$US81.54, off about 1.08 percent on Thursday's final quote.

In Europe, investors, just about, followed the path, cut by Wall Street.

The key indices of the major bourses of this region of the world managed gains, by and large, but the gains were of a fractional nature.

In Switzerland and France, however, their key indices shed fat.

This was how the main bourses fared, last Friday night:

|                       |                   |
|-----------------------|-------------------|
| Amsterdam's AEX Index | Plus 0.16 percent |
|-----------------------|-------------------|

|                       |                    |
|-----------------------|--------------------|
| France's CAC 40 Index | Minus 0.03 percent |
|-----------------------|--------------------|

|                                     |                   |
|-------------------------------------|-------------------|
| Germany's Frankfurt XETRA DAX Index | Plus 0.27 percent |
|-------------------------------------|-------------------|

Great Britain's FTSE 100 Index                      Plus    0.14 percent

Italy's MIBTEL Index                                  Plus    0.05 percent

Switzerland's Swiss Market Index                Minus 0.22 percent

In Asia, trading could only be described as a mixed bag ... of next to nothing.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of the territory's 2 equity markets recorded fractional changes – down.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index gave up about 0.09 percent as investors pulled it back to 21,209.74 points.

The Total Turnover dropped to about \$HK48.29 billion, while the ratio of declining counters to advancing ones was about 2.00:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)

Down 0.61 percent to \$HK81.30 per share

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

Up 0.34 percent to \$HK5.85 per share

China Construction Bank Corporation (Code:  
939)

Unchanged at \$HK6.19 per share

China Mobile Ltd (Code: 941)

Up 0.13 percent to \$HK75.45 per share

Sun Hung Kai Properties Ltd (Code: 16)

Up 1.40 percent to \$HK116.10 per share

Bank of China Ltd (Code: 3988)

Up 0.25 percent to \$HK3.98 per share

CNOOC Ltd (Code: 883)

Up 0.78 percent to \$HK12.88 per share

PetroChina Company Ltd (Code: 857)

Up 0.54 percent to \$HK9.25 per share

China Life Insurance Company Ltd (Code:  
2628)

Unchanged at \$HK36.45 per share

CITIC Pacific Ltd (Code: 267)

Down 3.74 percent to \$HK19.06 per share

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

| Name of Company | Code | Increase<br>(%) | Decrease<br>(%) | Closing Price<br>(\$HK) |
|-----------------|------|-----------------|-----------------|-------------------------|
|-----------------|------|-----------------|-----------------|-------------------------|

|   |     |       |  |       |
|---|-----|-------|--|-------|
| China Ocean Shipbuilding Industry Group Ltd       | 651 | 17.30 |  | 0.44  |
| Jinheng Automotive Safety Technology Holdings Ltd | 872 | 16.40 |  | 1.35  |
| New Smart Energy Group Ltd                        | 91  | 19.70 |  | 0.073 |
| Tiande Chemical Holdings Ltd                      | 609 | 23.90 |  | 0.88  |
| XPress Group Ltd                                  | 185 | 24.40 |  | 0.224 |

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 0.41 percent, ending the trading session at 772.26 points.

The Total Turnover on this market was about \$HK598.34 million, with the ratio of declining counters to advancing ones, being about 1.17:One.

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

Neo Telemedia Ltd (Code: 8167) Up 3.55 percent to \$HK0.175 per share

First China Financial Network Holdings Ltd (Code: 8123) Up 15.15 percent to \$HK0.38 per share

Tai Shing International (Holdings) Ltd (Code: 8103) Up 13.51 percent to \$HK3.53 per share

China Chief Cable TV Group Ltd (Code: 8153) Down 1.52 percent to \$HK0.65 per share

China Public Healthcare (Holding) Ltd (Code: 8116) Up 7.14 percent to \$HK0.195 per share

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

| Name of Company                            | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| Dahe Media Company Ltd                     | 8243 | 15.30        |              | 0.49                 |
| First China Financial Network Holdings Ltd | 8123 | 15.20        |              | 0.38                 |
| Global Link Communications Holdings Ltd    | 8060 | 16.10        |              | 0.325                |
| New Universe International Group Ltd       | 8068 | 14.40        |              | 0.135                |
| PINE Technology Holdings Ltd               | 8013 | 11.30        |              | 0.265                |
| Tai Shing International (Holdings) Ltd     | 8103 | 13.50        |              | 3.53                 |

The tally for the second, most-important equity market of Asia for the week, ended March 12, 2010, was:

|                             |      |              |
|-----------------------------|------|--------------|
| The Hang Seng Index         | Plus | 2.03 percent |
| The Growth Enterprise Index | Plus | 2.92 percent |

On The Tokyo Stock Exchange, its TOPIX Index rose about 0.64 percent to 936.38 points.

Advancing counters outran declining ones by the ratio of about 1.98:One.

The Nikkei-225 Stock Average put on 0.81 percent, ending the trading week at ¥10,751.26.

The tally for Asia's largest equity market for the week was:

|                              |      |              |
|------------------------------|------|--------------|
| The TOPIX Index              | Plus | 2.81 percent |
| The Nikkei-225 Stock Average | Plus | 3.69 percent |

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

|                 |  |
|-----------------|--|
| The HKSAR       | Hang Seng Index<br>Minus 0.09 percent to 21,209.74<br>The Growth Enterprise Index<br>Minus 0.41 percent to 772.26        |
| Indonesia       | Minus 0.37 percent to 2,666.51   |
| Japan           | TOPIX Index<br>Plus 0.64 percent to 936.38<br>Nikkei-225 Stock Average<br>Plus 0.81 percent to 10,751.26                 |
| Malaysia        | Minus 0.77 percent to 1,311.20   |
| The Philippines | Minus 1.68 percent to 3,072.91   |
| The PRC         | Shanghai Composite Index<br>Minus 1.24 percent to 3,013.41<br>Shenzhen Composite Index<br>Minus 1.38 percent to 1,147.44 |
| Singapore       | Plus 0.26 percent to 2,881.36  |
| South Korea     | Plus 0.37 percent to 1,662.74  |
| Taiwan          | Minus 0.02 percent to 7,748.33   |
| Thailand        | Plus 1.02 percent to 733.34  |

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