

**GOLDMAN SACHS SUED FOR FRAUD –
GREECE GETS BRIDGE FINANCING –
THE U.S. FED WARNS OF CHRONIC PROBLEMS**

Confirmation that the 16-nations of Eurozone had agreed to lend €30 billion (about £26 billion; about \$US40 billion; about \$HK312 billion) to the Government of Greece did a great deal to relieve the pressure on equity markets, worldwide, last Monday.

Even so, the key indices of most of the world's biggest equity markets moved up only marginally, if at all.

The agreement between the Eurozone member countries and Greece is that the €30-billion loan would be made available to Greece if needs be such at the interest rate of about 5 percent per annum.

The importance of the loans is that, now, the Government of Greece will not have to try to raise money on the financial markets of the world by floating bonds and what-have-you.

The total debt of Greece is put at about €300 billion, today.

On Wall Street, the news of the agreement between Greece and Eurozone member countries gave the most-important equity markets of the world a bit of a boost, but, after the dust had settled, the key indices were seen to have made only fractional gains, after all.

On The New York Stock Exchange, the Dow Jones Industrial Average put on about 8.62 percent, equivalent to about 0.08 percent, ending the first day of trading of the week at 11,005.97 points.

The Composite Index of The NASDAQ rose to 2,457.87 points, an improvement of about 0.16 percent, compared with the close of trading on Friday, April 9, 2009.

Trading was on the light side with the ratio of gainers to losers, being about 1.33:One on The New York Stock Exchange, while the Composite Index of The NASDAQ saw gainers outpace losers by the ratio of about 1.20:One.

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

While the arrangement with Greece was mildly bullish news, it did not, exactly, address the root causes of the financial failure of the world's first democracy.

The key indices of the most-important equity markets of this part of the world hardly moved as the following **TARGET** () list illustrates:

Amsterdam's AEX Index	Minus 0.15 percent
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France's CAC 40 Index	Unchanged
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Germany's Frankfurt XETRA DAX Index Plus 0.01 percent

Great Britain's FTSE 100 Index Plus 0.11 percent

Italy's MIBTEL Index Plus 0.72 percent

Switzerland's Swiss Market Index Plus 0.31 percent

On the world's commodity exchanges, the price of crude oil came off.

The last settlement of a barrel of light sweet crude oil for delivery in May on The New York Mercantile Exchange (NYMEX) was \$US84.34, down about 0.68 percent on the last settlement of Friday, April 9, 2010.

As for delivery in June, the last settlement of a barrel of light sweet crude oil came in at \$US85.28, representing an increase over the previous Friday's close of about 0.41 percent.

In Asia, investors appeared to be undecided as to what action to take and, as a result, the key indices of the most-important equity markets of this region of the world, vacillated for most of the trading day.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of 2 equity markets lost traction, but the losses were only of a fractional nature.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 0.32 percent, dropping back to about 22,138.17 points.

The Total Turnover was about \$HK71.22 billion, while the ratio of declining counters to advancing ones was about 1.85:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)

Up 0.92 percent to \$HK82.70 per share

China Mobile Ltd (Code: 941)

Down 0.88 percent to \$HK78.60 per share

China Construction Bank Corporation (Code: 939)

Down 1.60 percent to \$HK6.75 per share

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

Down 0.79 percent to \$HK6.25 per share

China Life Insurance Company Ltd (Code: 2628)

Down 0.26 percent to \$HK38.00 per share

Bank of China Ltd (Code: 3988)

Down 0.23 percent to \$HK4.37 per share

Tencent Holdings Ltd (Code: 700)

Up 0.12 percent to \$HK161.60 per share

CNOOC Ltd (Code: 883)

Up 0.43 percent to \$HK14.02 per share

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

Down 1.87 percent to \$HK68.05 per share

PetroChina Company Ltd (Code: 857)

Down 0.10 percent to \$HK9.54 per share

The biggest movers of the day included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Chinasoft International Ltd	354	19.10		1.37
CIAM Group Ltd	378	15.60		2.52
Datronix Holdings Ltd	889	21.90		1.89
Imagi International Holdings Ltd	585	23.90		0.135
Midas International Holdings Ltd	1172	15.10		0.305
Solartech International Holdings Ltd	1166	17.60		0.174
Sun Innovation Holdings Ltd	547	15.70		0.295
Value Convergence Holdings Ltd	821	24.90		2.66

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up about 0.55 percent, ending the trading day 851.51 points.

The Total Turnover on this market was about \$HK1.16 billion.

Of the Total Turnover, trading in one counter, that of Grand T G Gold Holdings Ltd, accounted for about 16 percent.

The ratio of losing counters to gaining ones was about 1.13:One.

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

Grand T G Gold Holdings Ltd (Code: 8299)

Up 18.35 percent to \$HK0.129 per share

Coolpoint Energy Ltd (Code: 8032)

Up 132.14 percent to \$HK0.325 per share

Neo Telemedia Ltd (Code: 8167)

Up 1.00 percent to \$HK0.203 per share

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

Up 2.97 percent to \$HK0.104 per share

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

Down 3.50 percent to \$HK31.75 per share

The double-digit movers of this market were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Advanced Card Systems Holdings Ltd	8210	24.10		0.67
China Asean Resources Ltd	8186	11.40		0.098
China AU Group Holdings Ltd	8176	13.00		0.61
Coolpoint Energy Ltd	8032	132.10		0.325
DIGITALHONGKONG.COM	8007	35.40		1.30
Grand T G Gold Holdings Ltd	8299	18.30		0.129
Mobile Telecom Network (Holdings) Ltd	8266	20.00		0.204
New Universe International Group Ltd	8068	18.70		0.197
North Asia Strategic Holdings Ltd	8080		12.30	0.285
Shanghai Jiaoda Withub Information Industrial Company Ltd	8205		11.80	0.41
Sino Haijing Holdings Ltd	8065		10.30	0.70
Sonavox International Holdings Ltd	8226		15.10	0.45
South China Land Ltd	8155	11.30		0.275
Thiz Technology Group Ltd	8119	12.50		0.135

Over in The Land of The Rising Sun, the key indices of the 3 equity markets managed to record fractional gains.

On The Tokyo Stock Exchange, which is the premier equity market of the country, its TOPIX Index rose about 0.54 percent to 944.78 points.

Advancing counters outpaced declining ones by the ratio of about 2.10: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 ¥47.56, rising to ¥11,251.90, an increase of about 0.42 percent, compared with the close of trading on Friday, April 9, 2010.

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

The HKSAR	Hang Seng Index Minus 0.32 percent to 22,138.17 The Growth Enterprise Index Minus 0.55 percent to 851.51
Indonesia	Plus 1.28 percent to 2,881.33
Japan	TOPIX Index Plus 0.54 percent to 994.78 Nikkei-225 Stock Average Plus 0.42 percent to 11,251.90
Malaysia	Plus 0.42 percent to 1,339.61
The Philippines	Plus 1.19 percent to 3,294.83
The PRC	Shanghai Composite Index Minus 0.51 percent to 3,129.26 Shenzhen Composite Index Plus 0.22 percent to 1,252.66
Singapore	Plus 0.17 percent to 2,977.17
South Korea	Minus 0.82 percent to 1,710.30
Taiwan	Plus 0.32 percent to 8,117.75
Thailand	Minus 3.64 percent to 760.90

Tuesday

Trading continued to be on the light side on US equity markets for the most part, last Tuesday.

This is the reporting season for many of Wall Street's *'darlings'* so many investors are sitting on the sidelines, awaiting financial reports before making fresh commitments.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 0.12 percent to 11,019.42 points while, over on The NASDAQ, its Composite Index gained about one third of a percentage point, rising to 2,465.99 points.

The ratio of gaining counters to losing ones on both equity markets was nearly even, at about One:One.

News Wise

- *'Don't buy the Lexus GX460!'* This is the recommendation from a well-known, US consumer organisation. Consumer Reports has come out to state that the Lexus GX 460, 4-wheel-drive could, under certain conditions, roll over. Consumer Reports stated, inter alia: *'When pushed to its limits on our track's handling course, the rear of the GX we bought slid out until the vehicle was almost sideways before the electronic stability system was able to regain control. We believe that in real-world driving, that situation could lead to a rollover accident, which could cause serious injury or death.'*

On major European equity markets, only red ink was used to fill in the statistics with regard to the closing levels of the key indices:

Amsterdam's AEX Index Minus 0.25 percent

France's CAC 40 Index Minus 0.45 percent

Germany's Frankfurt XETRA DAX Index Minus 0.31 percent

Great Britain's FTSE 100 Index Minus 0.27 percent

Italy's MIBTEL Index Minus 0.40 percent

Switzerland's Swiss Market Index Minus 0.34 percent

The sharp falls in the price of crude oil was one of the main reasons for investor concerns.

On The **New York Mercantile Exchange (NYMEX)**, which is the largest commodity market in the world, the price of crude oil fell by as much as 1.93 percent, during the trading session.

The price recovered most of the earlier falls, however, but, at the close of the Open Outcry day, it was, still, off fractionally, compared with Monday's final quote.

For delivery in May, the last settlement of a barrel of light sweet crude oil came in at \$US84.05, off about 0.34 percent on Monday's last settlement.

As for delivery in June, the last settlement of a barrel of light sweet crude oil was \$US85.11, down about 0.20 percent, compared with Monday's last price.

Bearishness was the only way to describe trading on most Asian equity markets, last Tuesday.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), trading was hectic although the key indices moved sideways.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index lost about 0.16 percent, easing back to 22,103.53 points.

The Total Turnover was about \$HK73.78 billion, while the ratio of declining counters to advancing ones

was about 1.87:One.

The Ten Most Active counters were:

China Construction Bank Corporation (Code: 939)

Up 0.44 percent to \$HK6.78 per share

China Mobile Ltd (Code: 941)

Up 1.08 percent to \$HK79.45 per share

HSBC Holdings plc (Code: 5)

Unchanged at \$HK82.70 per share

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

Down 1.28 percent to \$HK6.17 per share

Bank of China Ltd (Code: 3988)

Down 2.06 percent to \$HK4.28 per share

China Life Insurance Company Ltd (Code: 2628)

Unchanged at \$HK38.00 per share

CNOOC Ltd (Code: 883)

Down 2.14 percent to \$HK13.72 per share

China Petroleum and Chemical
Corporation (Code: 386)

Up 1.67 percent to \$HK6.70 per share

China Vanadium Titano Magnetite
Mining Company Ltd (Code: 893)

Down 8.20 percent to \$HK4.70 per share

Skyworth Digital Holdings Ltd (Code: 751)

Down 2.00 percent to \$HK9.29 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
APT Satellite Holdings Ltd	1045	20.00		3.90
China-Hongkong Photo Products Holdings Ltd	1123	19.00		0.69
Datronix Holdings Ltd	889		23.80	1.44
Elegance International Holdings Ltd	907	23.70		0.99
EPI (Holdings) Ltd	689	34.70		0.225
Imagi International Holdings Ltd	585	17.80		0.159

Shenyang Public Utility Holdings Company Ltd	747	16.70		1.05
Sing Tao News Corporation Ltd	1105	18.10		1.37

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 0.42 percent to 855.08 points.

In spite of the lone index, being in positive territory by the close of the trading day, declining counters outraced advancing ones by the ratio of exactly 1.30:One.

The Total Turnover on this market was about \$HK1.05 billion.

Of that figure of \$HK1.05 billion, the turnover of Coolpoint Energy Ltd , alone, accounted for about 19.05 percent.

Trading in the scrip of Grand T G Gold Holdings Ltd accounted for about 7.21 percent of the entire volume of activity on this speculative equity market.

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

Coolpoint Energy Ltd (Code: 8032)

Up 41.54 percent to \$HK0.46 per share

Enviro Energy International Holdings Ltd (Code: 8182)

Up 3.95 percent to \$HK0.79 per share

Grand T G Gold Holdings Ltd (Code: 8299)

Down 3.10 percent to \$HK0.125 per share

Neo Telemedia Ltd (Code: 8167)

Down 2.96 percent to \$HK0.197 per share

Palmpay China (Holdings) Ltd (Code: 8047)

Down 13.92 percent to \$HK0.34 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 Bio Cassava Holdings Ltd	8129	23.10		0.064
China Data Broadcasting Holdings Ltd	8016	12.40		1.18
Coolpoint Energy Ltd	8032	41.50		0.46
DIGITALHONGKONG.COM	8007	150.80		3.26
Jian ePayment Systems Ltd	8165	16.20		0.208
Nanjing Sample Technology Company Ltd	8287	11.00		7.98

Palmpay China (Holdings) Ltd	8047		13.90	0.34
Sino Haijing Holdings Ltd	8065	28.60		0.90
Trasy Gold Ex Ltd	8063	19.80		1.03
Zmay Holdings Ltd	8085	18.70		0.285

On The Tokyo Stock Exchange, its TOPIX Index shed about 0.64 percent, dropping back to 988.44 points.

Losing counters outpaced gaining ones by the ratio of about 2.59:One.

The Nikkie-225 Stock Average gave up about 0.81 percent as investors pulled it down to ¥11,161.23.

News Wise

- **J. Front Retailing Company Ltd**, which is the holding company of **The Daimaru Incorporated** and **Matsuzakaya Holdings Company Ltd**, announced that the Net Profit Attributable to Shareholders in respect of Fiscal 2009 came in at ¥8.17 billion. One-off profits from the sales of fixed assets and securities were the main reason for the company, being in the black at the end of the 2009-Year, Management said.

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

The HKSAR	Hang Seng Index Minus 0.16 percent to 22,103.53 The Growth Enterprise Index Plus 0.42 percent to 855.08
Indonesia	Plus 0.12 percent to 2,884.70
Japan	TOPIX Index Minus 0.64 percent to 988.44 Nikkei-225 Stock Average Minus 0.81 percent to 11,161.23
Malaysia	Minus 0.38 percent to 1,334.52
The Philippines	Plus 0.15 percent to 3,299.90
The PRC	Shanghai Composite Index Plus 1.02 percent to 3,161.25 Shenzhen Composite Index Minus 1.15 percent to 1,238.22
Singapore	Minus 0.19 percent to 2,971.60

South Korea	Plus 0.02 percent to 1,710.59
Taiwan	Minus 1.08 percent to 8,029.73
Thailand	Closed

Wednesday

Speaking before The Joint Economic Committee of the US Congress, the Chairman of the US Federal Reserve, Dr Ben S. Bernanke, warned that action must be taken quickly in addressing the country's chronic, fiscal problems.

It was at the tail end of Dr Ben S. Bernanke's testimony, delivered in Washington, D.C., last Wednesday, much of which was a repeat of that which he had been preaching for some months.

But in the last few minutes of his testimony, he said:

'In particular, the Administration and the Congressional Budget Office (CBO) project that the deficit will recede somewhat over the next two years as the temporary stimulus measures wind down and as economic recovery leads to higher revenues. Thereafter, however, the annual deficit is expected to remain high through 2020, in the neighborhood of 4 to 5 percent of GDP. Deficits at that level would lead the ratio of federal debt held by the public to the GDP, already expected to be greater than 70 percent at the end of fiscal 2012, to rise considerably further. This baseline projection assumes that most discretionary spending grows more slowly than nominal GDP, that no expiring tax cuts are extended, and that current provisions that provide most taxpayers relief from the alternative minimum tax are not further extended. Under an alternative scenario that drops those assumptions, the deficit at the end of 2020 would be 9 percent of GDP and the federal debt would balloon to more than 100 percent of GDP.'

'Although sizable deficits are unavoidable in the near term, maintaining the confidence of the public and financial markets requires that policymakers move decisively to set the federal budget on a trajectory toward sustainable fiscal balance. A credible plan for fiscal sustainability could yield substantial near-term benefits in terms of lower long-term interest rates and increased consumer and business confidence. Timely attention to these issues is important, not only for maintaining credibility, but because budgetary changes are less likely to create hardship or dislocations when the individuals affected are given adequate time to plan and adjust. In other words, addressing the country's fiscal problems will require difficult choices, but postponing them will only make them more difficult.'

Naturally, Wall Street gurus missed reading the utterances of one of the most-important economists of the US – and, perhaps, the world – and went along their merry, merry ways, making claims that made little to no sense, at all.

On The New York Stock Exchange, investors were all agog, awaiting the financial results of some of the 'darlings' of the world's largest and most-influential of equity markets.

And, indeed, some of the financial results, especially those of Intel Corporation and JPMorgan Chase and Company, appeared to set the investor world on fire, to be trite.

The Dow Jones Industrial Average, which is the benchmark of The New York Stock Exchange, gained about 0.94 percent, rising to 11,123.11 points.

The NASDAQ's Composite Index put on about 1.58 percent as investors pushed it up to 2,504.86 points.

Trading, for a change, was spirited and strong, with about 3 counters, rising, for every one that fell on both equity markets.

On European bourses, trading was, also, strong, probably the result of Wall Street's gains.

For some counters, last Wednesday's closing price levels, were at the zeniths of the past 18 months.

The following **TARGET** () table illustrates the moderate strength of the largest bourses in this part of the world:

Amsterdam's AEX Index	Plus	0.63 percent
France's CAC 40 Index	Plus	0.63 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.76 percent
Great Britain's FTSE 100 Index	Plus	0.60 percent
Italy's MIBTEL Index	Plus	1.15 percent
Switzerland's Swiss Market Index	Plus	0.44 percent

On the commodity exchanges of the world, the price of crude oil made rapid gains.

On The **New York Mercantile Exchange (NYMEX)**, which is the largest commodity exchange on the globe, the last settlement of a barrel of light sweet crude oil for delivery in May came in at \$US85.84, up about 2.13 percent on Tuesday's close.

As for delivery in June, the last settlement of a barrel of light sweet crude oil was \$US86.73, representing a one-day gain of about 1.90 percent.

In Asia, there was a complete, 180-degree turn in investor sentiment, with the key indices of every major equity market, making gains.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both stock markets made gains, but it was on the secondary equity market that the gains were material.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose a mere 0.08 percent to close out the trading day at 22,121.43 points.

The Total Turnover was about \$HK57.96 billion, while the ratio of declining counters to advancing ones was about 1.20:One.

The Ten Most Active counters were:

China Construction Bank Corporation (Code: 939)

Up 0.88 percent to \$HK6.84 per share

China Mobile Ltd (Code: 941)

Up 0.76 percent to \$HK80.05 per share

HSBC Holdings plc (Code: 5)

Down 0.24 percent to \$HK82.50 per share

China Life Insurance Company Ltd (Code: 2628)

Down 0.26 percent to \$HK37.90 per share

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

Up 0.49 percent to \$HK6.20 per share

Bank of China Ltd (Code: 3988)

Down 0.93 percent to \$HK4.24 per share

Sun Hung Kai Properties Ltd (Code: 16)

Up 2.02 percent to \$HK121.40 per share

China Merchants Bank Company Ltd (Code:
3968)

Down 0.72 percent to \$HK20.70 per share

China Petroleum and Chemical
Corporation (Code: 386)

Unchanged at \$HK6.70 per share

CNOOC Ltd (Code: 883)

Down 0.58 percent to \$HK13.64 per share

The biggest movers of the Main Board were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Alltronics Holdings Ltd	833	29.60		0.92
China Environmental Resources Group Ltd	1130	15.60		0.111
China Innovation Investment Ltd	1217	15.80		0.088
COL Capital Ltd	383	24.50		1.73
Dream International Ltd	1126	22.60		0.65
EVA Precision Industrial Holdings Ltd	838	15.20		2.81
Henry Group Holdings Ltd	859	16.70		0.56
Imagi International Holdings Ltd	585	52.20		0.242
New Media Group Holdings Ltd	708	21.30		0.54

UDL Holdings Ltd	620	17.10		0.048
Vision Values Holdings Ltd	862	17.50		4.70
Wang Sing International Holdings Group Ltd	2389	25.50		0.32

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its lone index, The Growth Enterprise Index, put on about 2.72 percent, rising to 878.35 points.

The Total Turnover on this market was about \$HK1.57 billion.

The ratio of advancing counters to declining ones was about 2.14:One.

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

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

Up 27.89 percent to \$HK0.133 per share

Coolpoint Energy Ltd (Code: 8032)

Up 6.52 percent to \$HK0.49 per share

China Bio Cassava Holdings Ltd (Code: 8129)

Up 25.00 percent to \$HK0.08 per share

Grand T G Gold Holdings Ltd (Code: 8299)

Up 4.00 percent to \$HK0.13 per share

China Star Film Group Ltd (Code: 8172)

Up 60.00 percent to \$HK0.40 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AcrossAsia Ltd	8061	27.40		0.242
CCID Consulting Company Ltd	8235	10.00		0.33
China Bio Cassava Holdings Ltd	8129	25.00		0.08
China Data Broadcasting Holdings Ltd	8016	111.90		2.50
China Star Film Group Ltd	8172	60.00		0.40
Crosby Capital Ltd	8088	21.40		0.244
Emperor Entertainment Group Ltd	8078	25.60		1.08

ePRO Ltd	8086	26.60		0.50
Shandong Luoxin Pharmacy Stock Company Ltd	8058	11.30		8.48
Shanxi Changcheng Microlight Equipment Company Ltd	8286	141.40		1.69
TeleEye Holdings Ltd	8051	14.30		5.60
Trasy Gold Ex Ltd	8063	24.30		1.28
WLS Holdings Ltd	8021	14.60		0.173
Xing Lin Medical Information Technology Company Ltd	8130	27.90		0.133
Zhejiang Prospect Company Ltd	8273	13.00		2.60
Zmay Holdings Ltd	8085	26.30		0.36

On The Tokyo Stock Exchange, its TOPIX Index rose about 0.27 percent to 991.10 points.

Gainers outpaced losers by the ratio of about 1.23:One.

The Nikkei-225 Stock Average gained about 0.39 percent, rising to ¥11,204.90.

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

The HKSAR	Hang Seng Index Plus 0.08 percent to 22,121.43 The Growth Enterprise Index Plus 2.72 percent to 878.35
Indonesia	Plus 0.01 percent to 2,885.02
Japan	TOPIX Index Plus 0.27 percent to 991.10 Nikkei-225 Stock Average Plus 0.39 percent to 11,204.90
Malaysia	Plus 0.10 percent to 1,335.89
The Philippines	Minus 0.01 percent to 3,299.69
The PRC	Shanghai Composite Index Plus 0.16 percent to 3,166.18 Shenzhen Composite Index Plus 0.73 percent to 1,247.30

Singapore	Plus 1.62 percent to 3,019.74
South Korea	Plus 1.45 percent to 1,735.33
Taiwan	Plus 0.84 percent to 8,097.13
Thailand	Closed

Thursday

Trading was relatively dull on the world's largest equity markets, last Thursday, nevertheless, the key indices managed to record fractional gains by the close of the day.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 0.19 percent to 11,144.57 points while, over on The NASDAQ, its Composite Index gained about 0.43 percent, ending the trading session at 2,515.69 points.

Statistically, last Thursday's gains represented the sixth consecutive day of increases in the key indices of Wall Street.

The volume of activity on Wall Street, however, was described as being on the light side.

The ratio of losing counters to gaining ones was about 1.14:One on The New York Stock Exchange, but, on The NASDAQ, it was gainers that outnumbered losers by the ratio of about 1.25:One.

On major European bourses, trading was, also, light, with the key indices of the most-important equity markets, eking out fractional gains or losses, for the most part:

Amsterdam's AEX Index Minus 0.30 percent

France's CAC 40 Index Plus 0.19 percent

Germany's Frankfurt XETRA DAX Index Plus 0.20 percent

Great Britain's FTSE 100 Index Plus 0.49 percent

Italy's MIBTEL Index Plus 0.28 percent

Switzerland's Swiss Market Index Plus 0.71 percent

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in May was \$US85.51, down about 0.38 percent on the day.

As for delivery in June, the last settlement of a barrel of light sweet crude oil came in at \$US86.75,

representing an increase of about 0.02 percent on the closing level of Wednesday.

On Asian equity markets, while the key indices of the equity markets that made gains outnumbered the key indices of equity markets that lost traction, the gains were only of a fractional nature, in any event.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of both equity markets managed to record gains, but, again, only fractional ones.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose by about 0.17 percent to 22,157.82 points.

The Total Turnover was about \$HK70.87 billion, while the ratio of declining counters to advancing ones was about 1.55:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)
Up 2.18 percent to \$HK84.30 per share

China Mobile Ltd (Code: 941)
Up 0.75 percent to \$HK80.65 per share

China Construction Bank Corporation (Code: 939)
Down 1.02 percent to \$HK6.77 per share

China Life Insurance Company Ltd (Code: 2628)
Down 0.40 percent to \$HK37.75 per share

CNOOC Ltd (Code: 883)
Up 3.08 percent to \$HK14.06 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)
Down 0.48 percent to \$HK6.17 per share

Sun Hung Kai Properties Ltd (Code: 16)
Up 1.73 percent to \$HK123.50 per share

Bank of China Ltd (Code: 3988)
Down 0.47 percent to \$HK4.22 per share

China Petroleum and Chemical
Corporation (Code: 386)
Down 1.19 percent to t \$HK6.62 per share

Hua Han Bio-Pharmaceutical Holdings Ltd (Code:
587)
Up 8.58 percent to t \$HK3.29 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
21 Holdings Ltd	1003	31.50		0.196

China Financial Leasing Group Ltd	2312	32.10		0.177
Global Tech (Holdings) Ltd	143	15.40		0.075
Henry Group Holdings Ltd	859	19.60		0.67
Kee Shing (Holdings) Ltd	174	17.10		1.30
Lai Sun Development Company Ltd	488	23.40		0.169
Man Sang International Ltd	938	17.00		0.62
Sino Prosper State Gold Resources Holdings Ltd	766	24.70		0.207
Tonic Industries Holdings Ltd	978	20.20		0.149
Tse Sui Luen Jewellery (International) Ltd	417	15.40		3.53
Unity Investments Holdings Ltd	913	15.00		0.46

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gained 0.48 percent, rising to 882.53 points.

The Total Turnover on this (speculative) market was about \$HK1.12 billion.

Losing counters outnumbered gaining ones by the ratio of about 1.27:One.

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

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

Down 3.76 percent to \$HK0.128 per share

Coolpoint Energy Ltd (Code: 8032)

Unchanged at \$HK0.49 per share

Kaisun Energy Group Ltd (Code: 8203)

Up 6.31 percent to \$HK1.18 per share

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

Up 1.57 percent to \$HK35.55 per share

Grand T G Gold Holdings Ltd (Code: 8299)

Down 6.92 percent to \$HK0.121 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
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Aptus Holdings Ltd	8212	11.50		0.29
China Bio Cassava Holdings Ltd	8129		10.00	0.072
China Data Broadcasting Holdings Ltd	8016		23.60	1.91
China Star Film Group Ltd	8172		10.00	0.36
DIGITALHONGKONG.COM	8007		16.60	2.52
HC International Incorporated	8292	16.30		1.07
Jian ePayment Systems Ltd	8165	10.50		0.21
Ming Kei Holdings Ltd	8239	10.80		2.16
Shaanxi Northwest New Technology Industry Company Ltd	8258	16.80		0.222
Shandong Luoxin Pharmacy Stock Company Ltd	8058	11.30		9.44
Shanxi Changcheng Microlight Equipment Company Ltd	8286		32.00	1.15
SYSCAN Technology Holdings Ltd	8083	21.70		0.241
Vertex Group Ltd	8228		15.60	0.065
Zmay Holdings Ltd	8085		13.90	0.31

On The Tokyo Stock Exchange, its TOPIX Index rose about 0.79 percent to 998.90 points.

Advancing counters outpaced declining ones by the ratio of about 2.31:One.

The Nikkei-225 Stock Average rose about 0.61 percent to ¥11,273.79.

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

The HKSAR	Hang Seng Index Plus 0.17 percent to 22,157.82 The Growth Enterprise Index Plus 0.48 percent to 882.53
Indonesia	Plus 0.54 percent to 2,900.53
Japan	TOPIX Index Plus 0.79 percent to 998.90 Nikkei-225 Stock Average Plus 0.61 percent to 11,273.79

Malaysia	Plus 0.22 percent to 1,338.83
The Philippines	Minus 0.63 percent to 3,278.84
The PRC	Shanghai Composite Index Minus 0.04 percent to 3,164.97 Shenzhen Composite Index Minus 1.26 percent to 1,231.58
Singapore	Minus 0.09 percent to 3,016.94
South Korea	Plus 0.49 percent to 1,743.91
Taiwan	Plus 0.92 percent to 8,171.94
Thailand	Closed_

Friday

The investment world, from one corner to another, was shaken to its proverbial bootstraps, last Friday, following fraud charges, having been levelled against The Goldman Sachs Incorporated.

The Goldman Sachs Incorporated is one of the largest and most-prestigious investment banks in the world.

The news sent icy shivers down the backs of many an investor, causing the key indices of nearly every US and European equity market to lose, big time.

The (US) Securities and Exchange Commission (**SEC**) is alleging, inter alia, that The Goldman Sachs Incorporated failed to disclose conflicts of interest, back in 2007, when selling sub-prime, mortgage investments to its clients.

In addition to the fraud charges against The Goldman Sachs Incorporated, Mr Fabrice Tourre, a London-based Vice President of the investment bank, has also been cited.

Mr Fabrice Tourre is alleged to have been behind the creation of 'Abacus', the 'vehicle' that, allegedly, was used to package mortgage-backed securities which caused losses to investors of more than \$US1 billion.

The Goldman Sachs Incorporated put out an announcement that it would vigorously fight the SEC charges.

Investors on Wall Street, on hearing the news, sold the scrip of The Goldman Sachs Incorporated, pulling down the price by about 13 percent to \$US160.89.

On The New York Stock Exchange, the Dow Jones Industrial Average lost about 1.13 percent, falling back to 11,018.66 points.

The Composite Index of The NASDAQ shed about 1.37 percent, ending the hectic trading day at 2,481.26 points.

The volume of activity on The New York Stock Exchange, last Friday, was the heaviest since May 8, 2009, with more than 13.70 billion shares, changing hands.

Declining counters outnumbered advancing ones on The New York Stock Exchange by about 5.00:One while, over on The NASDAQ, declining counters outpaced advancing counters by the ratio of about 3.00:One.

News Wise

- **Toyota Motor Corporation** is to recall about 600,000 of its Sienna Minivans, Vintages 1998 to 2010, the company announced. The company said that it is concerned about a cable, holding the spare tyre in place.

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

The Dow Jones Industrial Average	Plus	0.19 percent
The Composite Index of The NASDAQ	Plus	1.11 percent

On European equity markets, investors, on learning of the charges, being brought against The Goldman Sachs Incorporated by the SEC, sold banking shares as soon as buyers could be located.

Very few banking counters were left unscathed by the close of the trading day.

Adding to the falls in the share prices of banking counters, news that the price of crude oil was falling out of bed, caused more concern to investors on this side of the *'pond'*, called the Atlantic Ocean.

This was how the key indices of the most-important bourses fared, last Friday:

Amsterdam's AEX Index	Minus	1.63 percent
France's CAC 40 Index	Minus	1.94 percent
Germany's Frankfurt XETRA DAX Index	Minus	1.75 percent
Great Britain's FTSE 100 Index	Minus	1.39 percent
Italy's MIBTEL Index	Minus	0.27 percent
Switzerland's Swiss Market Index	Minus	1.06 percent

On The New **Y**ork **M**ercantile **E**xchange (**NYMEX**), the last settlement of a barrel of light sweet crude oil for delivery in May came in at \$US83.24, down about 2.65 percent on Thursday's closing level.

As for delivery in June, the last settlement of a barrel of light sweet crude oil was \$US84.67, representing a one-day drop of about 2.40 percent.

On Asian equity markets, the key indices of the most-important ones fell quickly, but not because of the problems, associated with The Goldman Sachs Incorporated.

For investors, locked into stocks and shares, listed on the 2 equity markets of the People's Republic of China (PRC), news that the PRC Government was imposing more onerous limits on bank lending, sent share prices

tumbling, again.

The PRC Government is intent on reining in its economy which is galloping away at breakneck speed.

It, also, wants to bring down the market price of real estate in the country, with suggestions of price rigging in some quarters.

In the Hongkong Special Administrative Region (HKSAR) of the PRC, the key indices of both equity markets lost materially.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed 1.32 percent, exactly, falling to 21,865.26 points.

The Total Turnover rose to \$HK76.49 billion, while the ratio of losing counters to gaining ones was about 2.95:One.

The Ten Most Active counters were:

Bank of China Ltd (Code: 3988)
Down 4.03 percent to \$HK4.05 per share

HSBC Holdings plc (Code: 5)
Up 0.30 percent to \$HK84.55 per share

China Construction Bank Corporation (Code: 939)
Down 2.66 percent to \$HK6.59 per share

China Mobile Ltd (Code: 941)
Down 2.17 percent to \$HK78.90 per share

CNOOC Ltd (Code: 883)
Down 0.43 percent to \$HK14.00 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)
Down 2.11 percent to \$HK6.04 per share

China Life Insurance Company Ltd (Code: 2628)
Down 0.26 percent to \$HK37.65 per share

China Pacific Insurance (Group) Company Ltd
(Code: 2601)
Down 0.86 percent to \$HK34.70 per share

China Unicom (Hongkong) Ltd (Code: 762)
Up 4.37 percent to \$HK9.32 per share

China Merchants Bank Company Ltd (Code:
3968)
Down 4.29 percent to \$HK19.86 per share

The biggest movers of the Main Board were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Outdoor Media Group Ltd	254	16.70		0.265

Imagi International Holdings Ltd	585		40.50	0.144
Junefield Department Store Group Ltd	758	72.40		0.50
Shougang Concord Grand (Group) Ltd	730	21.60		0.90
SiS International Holdings Ltd	529	20.30		1.90

On The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up exactly 0.76 percent, ending the trading day at 875.82 points.

The Total Turnover on this market was about \$HK979.10 million.

Declining counters outran advancing ones by the ratio of about 1.86:One.

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

Coolpoint Energy Ltd (Code: 8032)

Up 6.12 percent to \$HK0.52 per share

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

Down 3.91 percent to \$HK0.123 per share

China Post E-Commerce (Holdings) Ltd (Code:
8041)

Up 16.94 percent to \$HK0.29 per share

Kaisun Energy Group Ltd (Code: 8203)

Unchanged at \$HK1.18 per share

China Eco-Farming Ltd (Code: 8166)

Up 22.37 percent to \$HK0.465 per share

The double-digit movers of The GEM included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
AcrossAsia Ltd	8061		12.80	0.231
China Digital Licensing (Group) Ltd	8175	15.50		0.56
China Eco-Farming Ltd	8166	22.40		0.465
China Post E-Commerce (Holdings) Ltd	8041	16.90		0.29
HC International Incorporated	8292		14.00	0.92
Mobile Telecom Network (Holdings) Ltd	8266	12.20		0.22

Shenzhen Neptunus Interlong Bio-technique Company Ltd	8329	18.20		1.17
Sino Haijing Holdings Ltd	8065		10.90	0.82
SYSCAN Technology Holdings Ltd	8083	10.00		0.265

The tally for the week, ended April 16, 2010, for the second-largest equity market of Asia was:

The Hang Seng Index	Minus 1.55 percent
The Growth Enterprise Index	Plus 2.29 percent

On The Tokyo Stock Exchange, which is the premier equity market of Japan, its TOPIX Index shed about 1.01 percent, dropping back to 988.84 points.

The Nikkei-225 Stock Average lost ¥171.61, or about 1.52 percent, as investors pulled it back to ¥11,102.18.

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

The TOPIX Index	Minus 0.06 percent
The Nikkei-225 Stock Average	Minus 0.91 percent

On other Asian stock markets, this was how their respective key indices fared, last Friday:

The HKSAR	Hang Seng Index Minus 1.32 percent to 21,865.26 The Growth Enterprise Index Minus 0.76 percent to 875.82
Indonesia	Minus 0.75 percent to 2,878.67
Japan	TOPIX Index Minus 1.01 percent to 988.84 Nikkei-225 Stock Average Minus 1.52 percent to 11,102.18
Malaysia	Minus 0.45 percent to 1,332.77
The Philippines	Minus 0.41 percent to 3,265.54
The PRC	Shanghai Composite Index Minus 1.10 percent to 3,130.30 Shenzhen Composite Index Minus 0.15 percent to 1,229.72
Singapore	Minus 0.32 percent to 3,007.19

South Korea	Minus 0.54 percent to 1,734.49
Taiwan	Minus 0.74 percent to 8,111.57
Thailand	Minus 3.25 percent to 736.16

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