

**U.S. INVESTORS SHOCKED AT LACK OF JOBS, CREATED IN MAY –
HUNGARY LETS IT KNOW: WE ARE IN TROUBLE –
PREPARE FOR A BUMPY WEEK, FOLKS**

All US equity markets and commodity exchanges were closed, last Monday, for a public holiday.

It was Memorial Day, a day to commemorate US servicemen who died while in military service.

In Europe, with no Wall Street to serve as a guide, the equity markets of this region of the world were on their own.

As a result, the key indices of the major bourses tended to vacillate for most of last Monday's trading day.

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

| | |
|-------------------------------------|--------------------|
| Amsterdam's AEX Index | Plus 0.01 percent |
| France's CAC 40 Index | Minus 0.21 percent |
| Germany's Frankfurt XETRA DAX Index | Plus 0.30 percent |
| Great Britain's FTSE 100 Index | Closed |
| Italy's MIBTEL Index | Plus 0.35 percent |
| Switzerland's Swiss Market Index | Minus 0.14 percent |

In Asia, many investors were watching the gyrations of the key indices of the 2 equity markets of the People's Republic of China (PRC) as it appeared that they were falling out of bed – again.

In the Hongkong Special Administrative Region (HKSAR) of the PRC, the volume of activity shrank, considerably, with the key indices of the 2 equity markets of the territory, tending to move sideways.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index, which is the benchmark of the Main Board, lost 1.52 points, equivalent to about 0.008 percent, sliding back to 19,765.19 points.

The Total Turnover was about \$HK47.56 billion, with the ratio of declining counters to advancing ones, being 1.55:One, exactly.

The Ten Most Active counters were:

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

Up 0.17 percent to \$HK5.77 per share

HSBC Holdings plc (Code: 5)

Down 0.56 percent to \$HK71.20 per share

China Mobile Ltd (Code: 941)

Up 0.82 percent to \$HK73.70 per share

China Construction Bank Corporation (Code: 939)

Up 0.48 percent to \$HK6.30 per share

China Life Insurance Company Ltd (Code: 2628)

Up 0.15 percent to \$HK34.30 per share

Bank of China Ltd (Code: 3988)

Down 0.26 percent to \$HK3.88 per share

CNOOC Ltd (Code: 883)

Up 0.97 percent to \$HK12.46 per share

PetroChina Company Ltd (Code: 857)

Up 0.47 percent to \$HK8.53 per share

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

Down 1.96 percent to \$HK62.65 per share

Esprit Holdings Ltd (Code: 330)

Up 3.38 percent to \$HK45.90 per share

The biggest movers of the Main Board numbered only 3 counters:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|-------------------------------------|------|--------------|--------------|----------------------|
| Easyknit International Holdings Ltd | 1218 | 25.00 | | 3.10 |
| Jolimark Holdings Ltd | 2028 | 28.90 | | 0.58 |
| Strong Petrochemical Holdings Ltd | 852 | 21.30 | | 1.65 |

Over on The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 0.32 percent, edging up to 770.86 points.

The Total Turnover on this (speculative) market was about \$HK408.89 million.

Declining counters outpaced advancing ones by the ratio of about 1.02:One.

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

Soluteck Holdings Ltd (Code: 8111)

Down 50.00 percent to \$HK0.50 per share

Heng Xin China Holdings Ltd (Code: 8046)

Up 6.02 percent to \$HK0.88 per share

China Trends Holdings Ltd (Code: 8171)

Up 4.55 percent to \$HK0.345 per share

Wumart Stores Incorporated (Code: 8277)

Up 2.84 percent to \$HK15.20 per share

Cardlink Technology Group Ltd (Code: 8066)

Up 5.19 percent to \$HK3.04 per share

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| B.A.L. Holdings Ltd | 8079 | 10.90 | | 0.071 |
| Eternite International Company Ltd | 8351 | 16.70 | | 0.35 |
| North Asia Strategic Holdings Ltd | 8080 | 11.80 | | 0.171 |
| Prosten Technology Holdings Ltd | 8026 | 12.20 | | 0.415 |
| Soluteck Holdings Ltd | 8111 | | 50.00 | 0.50 |
| SYSCAN Technology Holdings Ltd | 8083 | 11.20 | | 0.228 |
| Tai Shing International (Holdings) Ltd | 8103 | 11.30 | | 0.295 |

On The Tokyo Stock Exchange, which is the largest equity market of Asia, its TOPIX Index limped up about 0.22 percent to 880.46 points.

Advancing counters outdistanced declining ones by the ratio of about 3.71: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 ¥5.72, or about 0.06 percent, ending the relatively quiet trading day at ¥9,768.70.

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

| | |
|-----------|---|
| The HKSAR | Hang Seng Index Minus 0.008 percent to 19,765.19 The Growth Enterprise Index Plus 0.32 percent to 770.86 |
| Indonesia | Plus 3.06 percent to 2,796.96 |

| | |
|-----------------|--|
| Japan | TOPIX Index Plus 0.22 percent to 880.46 Nikkei-225 Stock Average Plus 0.06 percent to 9,768.70 |
| Malaysia | Plus 1.25 percent to 1,285.01 |
| The Philippines | Plus 0.62 percent to 3,272.73 |
| The PRC | Shanghai Composite Index Minus 2.40 percent to 2,592.15 Shenzhen Composite Index Minus 2.76 percent to 1,033.50 |
| Singapore | Plus 0.47 percent to 2,752.60 |
| South Korea | Plus 1.14 percent to 1,641.25 |
| Taiwan | Plus 1.08 percent to 7,373.98 |
| Thailand | Plus 1.78 percent to 750.43 |

Tuesday

The first day of trading on the world's biggest and most-influential equity markets got off to a start, last Tuesday, mirroring the beginning of the first day of the previous trading week: Key indices dropped materially.

On The New York Stock Exchange, the Dow Jones Industrial Average shed 112.61 points, equivalent to about 1.11 percent, ending the moderately active trading day at 10,024.02 points.

The Composite Index of The NASDAQ gave up 34.71 points, or about 1.54 percent, dipping to 2,222.33 points.

Declining counters led advancing ones by the ratio of about 3.74:One on The New York Stock Exchange and by about 4.89:One on The NASDAQ.

The reason for the falls in the key indices of Wall Street was due, at least in large part, to oil, not the price of the strategic commodity, but the inability of an oil company to plug a hole in its offshore oil well, which has been spewing out the black ooze into The Gulf of Mexico for the past 43 days.

The company is BP plc.

The US Government has announced that it is seeking to investigate this giant oil company with a view to bringing criminal charges against it.

The oil spill in The Gulf of Mexico is the worst ecocatastrophe in the history of the US and, perhaps, in the

history of the world.

The price of the American Depository Receipts of BP plc tumbled about 15 percent to a little more than \$US36.

Since April 20, 2010, when the offshore oil rig of BP plc caught fire, destroying the rig, completely, this company has had to spend about \$US75 billion, or about 35 percent of its company's previous market capitalisation.

The rot continues.

One European equity markets, investors were beset by an announcement, issued by the **European Central Bank (ECB)** to the effect that eurozone banks could well be facing a second wave of loan losses.

The ECB put the loan losses at about €195 billion (about \$HK1.85 trillion).

That is, just about, enough money to purchase New Zealand and Australia, combined.

The ECB announcement resulted in the euro, coming under even more pressure, internationally, touching another new, 4-year low of \$US1.2111, but, then, recovering to \$US1.2266.

And, then, of course, there was the matter of BP plc and its inability to plug the seeping crude oil, threatening to destroy the livelihoods of umpteen thousands of fishermen and businessmen, along the Louisiana Coast.

This was how the key indices of the largest bourses of Europe fared, last Tuesday:

| | |
|-------------------------------------|--------------------|
| Amsterdam's AEX Index | Plus 0.15 percent |
| France's CAC 40 Index | Minus 0.12 percent |
| Germany's Frankfurt XETRA DAX Index | Plus 0.28 percent |
| Great Britain's FTSE 100 Index | Minus 0.56 percent |
| Italy's MIBTEL Index | Minus 1.21 percent |
| Switzerland's Swiss Market Index | Plus 0.15 percent |

On the world's commodity exchanges, the price of crude oil gave way as sellers offloaded some of their holdings.

On The **New York Mercantile Exchange (NYMEX)**, the last settlement of a barrel of light sweet crude oil for delivery in July came in at \$US72.58, down about 1.88 percent on the final quote of the previous Friday (May 28, 2010).

As for delivery in August, the last settlement of a barrel of light sweet crude oil was \$US73.90, representing a fall of about 1.68 percent, compared with the last settlement of the previous Friday.

In Asia, every key index of every major equity market was written in red ink.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of both equity markets lost traction.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index surrendered about 1.36 percent, dropping back to 19,496.95 points.

The Total Turnover was about \$HK49.52 billion, while the ratio of losers to gainers was about 2.51:One.

The Ten Most Active counters, all of which were material losers, were:

| | |
|--|---|
| China Mobile Ltd (Code: 941) | Down 0.81 percent to \$HK73.10 per share |
| China Construction Bank Corporation (Code: 939) | Down 1.27 percent to \$HK6.22 per share |
| HSBC Holdings plc (Code: 5) | Down 1.12 percent to \$HK70.40 per share |
| Industrial and Commercial Bank of China Ltd (Code: 1398) | Down 1.91 percent to \$HK5.66 per share |
| China Life Insurance Company Ltd (Code: 2628) | Down 2.19 percent to \$HK33.55 per share |
| PetroChina Company Ltd (Code: 857) | Down 1.52 percent to \$HK8.40 per share |
| Bank of China Ltd (Code: 3988) | Down 1.29 percent to \$HK3.83 per share |
| CNOOC Ltd (Code: 883) | Down 2.41 percent to \$HK12.16 per share |
| China Petroleum and Chemical Corporation (Code: 386) | Down 1.78 percent to \$HK6.08 per share |
| Tencent Holdings Ltd (Code: 700) | Down 0.40 percent to \$HK149.60 per share |

The biggest movers of the Main Board numbered only 4 counters:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|-----------------------------------|------|--------------|--------------|----------------------|
| China Financial Leasing Group Ltd | 2312 | 15.60 | | 0.104 |
| Decca Holdings Ltd | 997 | | 18.40 | 1.29 |
| Le Saunda Holdings Ltd | 738 | 19.90 | | 2.41 |

| | | | | |
|----------------------------|-----|-------|--|-------|
| Morning Star Resources Ltd | 542 | 29.60 | | 0.197 |
|----------------------------|-----|-------|--|-------|

Over on The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up about 0.72 percent as investors pulled it back to 765.34 points.

The Total Turnover on this market was about \$HK454.59 million.

Losing counters outpaced advancing ones by the ratio of about 2.26:One.

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

Heng Xin China Holdings Ltd (Code: 8046)

Up 3.41 percent to \$HK0.91 per share

Coolpoint Energy Ltd (Code: 8032)

Up 10.26 percent to \$HK0.43 per share

Wumart Stores Incorporated (Code: 8277)

Down 1.32 percent to \$HK15.00 per share

Neo Telemedia Ltd (Code: 8167)

Up 0.58 percent to \$HK0.175 per share

China Trends Holdings Ltd (Code: 8171)

Down 7.25 percent to \$HK0.32 per share

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| China Data Broadcasting Holdings Ltd | 8016 | | 21.20 | 0.93 |
| China Star Film Group Ltd | 8172 | 17.20 | | 0.34 |
| Coolpoint Energy Ltd | 8032 | 10.30 | | 0.43 |
| Venturepharm Laboratories Ltd | 8225 | 19.40 | | 0.80 |
| Xi'an Haitian Antenna Technologies Company Ltd | 8227 | 19.30 | | 0.34 |

On The Tokyo Stock Exchange, which is the largest equity market of Asia, its TOPIX Index slipped back about 0.05 percent to 880.04 points.

Declining counters outnumbered advancing ones by the ratio of about 1.17:One.

The Nikkei-225 Stock Average lost about 0.58 percent, coming to rest at ¥9,711.83.

And, on other Asian equity markets, this was how their respective key indices ended, last Tuesday night:

| | |
|-----------------|--|
| The HKSAR | Hang Seng Index Minus 1.36 percent to 19,496.95 The Growth Enterprise Index Minus 0.72 percent to 765.34 |
| Indonesia | Minus 2.59 percent to 2,724.62 |
| Japan | TOPIX Index Minus 0.05 percent to 880.04 Nikkei-225 Stock Average Minus 0.58 percent to 9,711.83 |
| Malaysia | Minus 0.16 percent to 1,282.97 |
| The Philippines | Minus 0.19 percent to 3,266.62 |
| The PRC | Shanghai Composite Index Minus 0.92 percent to 2,568.28 Shenzhen Composite Index Minus 1.64 percent to 1,016.54 |
| Singapore | Minus 1.35 percent to 2,715.44 |
| South Korea | Minus 0.66 percent to 1,630.40 |
| Taiwan | Minus 1.15 percent to 7,289.33 |
| Thailand | Minus 1.27 percent to 740.92 |

Wednesday

Investors on the world's largest equity markets went back into the markets with a vengeance, last Wednesday, completely reversing Tuesday's trend.

On The New York Stock Exchange, the Dow Jones Industrial Average regained about 2.25 percent to 10,249.54 points.

Over on The NASDAQ, its Composite Index regained about 2.64 percent, running up to 2,281.07 points.

Though the volume of activity was described as having been light, even so, the ratio of gaining counters to losing ones was about 5.70:One on The New York Stock Exchange and about 4.17:One on The NASDAQ.

The reason for the substantial gains was put down to energy counters, having been badly bruised, more than they were said to have deserved.

Investors centred their foci on oil and energy and related counters.

The American Depository Receipts of BP plc rose about 3.10 percent to \$US37.66. (Please see Tuesday's report)

News Wise

- **Hewlett-Packard Company** announced that it would be sacking some 9,000 of its employees over the coming 3 years; and,
- **Pending home sales** in the US rose by about 6 percent in April, Year-On-Year, according to The (US) Nation Association of Realtors.

On European bourses, while it was well known that Wall Street was rebounding from Tuesday drubbing, investors in this part of the world were not altogether riding on the same bus as their US counterparts.

Banking counters continued to be viewed with suspicion in view of known economic facts of the countries of Portugal, Spain, Ireland and Greece.

If scrip had to be sold for whatever reason, European investors determined that it was going to be the scrip of suspect banks – and there were many of those.

This was how the key indices of the largest bourses of this region of the world fared, last Wednesday:

| | |
|-------------------------------------|--------------------|
| Amsterdam's AEX Index | Plus 0.42 percent |
| France's CAC 40 Index | Minus 0.04 percent |
| Germany's Frankfurt XETRA DAX Index | Unchanged |
| Great Britain's FTSE 100 Index | Minus 0.15 percent |
| Italy's MIBTEL Index | Minus 0.45 percent |
| Switzerland's Swiss Market Index | Plus 0.60 percent |

News Wise

- The **unemployment level** of the 16-nation, eurozone for the month of April rose to the record level of 10.10 percent of the entire human population – 15.86 million people, walking the street of eurozone, hoping to find work. This is according to Eurostat, the [Directorate-General](#) of the [European Commission](#), located in [Luxembourg](#). The highest levels of unemployment were recorded in Spain, Ireland and Slovakia. Spain took the cake with an unemployment rate of about 20 percent.

On The **New York Mercantile Exchange (NYMEX)**, the last settlement of a barrel of light sweet crude oil came in at \$US72.86, up about 0.39 percent on Tuesday's final quote.

As for delivery in August, the last settlement of a barrel of light sweet crude oil was \$US74.50, representing a one-day gain of about 0.81 percent.

In Asia, aside from the 3 equity markets of Japan, all of whose key indices went sliding down due to the resignation of Prime Minister Yukio Hatoyama, trading was mildly bullish on stock markets of this area of

the world.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the volume of activity on the territory's 2 stock markets continued to be on the quiet side.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index lost about 0.13 percent, dropping back to 19,471.80 points.

The Total Turnover was about \$HK55.30 billion, while the ratio of declining counters to advancing ones was about 1.72:One.

The Ten Most Active counters were:

| | |
|---|---|
| HSBC Holdings plc (Code: 5) | Up 1.49 percent to \$HK71.45 per share |
| XinAo Gas Holdings Ltd (Code: 2688) | Down 11.37 percent to \$HK16.84 per share |
| China Construction Bank Corporation (Code: 939) | Down 0.48 percent to \$HK6.19 per share |
| China Mobile Ltd (Code: 941) | Up 0.07 percent to \$HK73.15 per share |
| China Life Insurance Company Ltd (Code: 2628) | Down 0.60 percent to \$HK33.35 per share |
| Industrial and Commercial Bank of China Ltd (Code: 1398) | Down 0.35 percent to \$HK5.64 per share |
| CNOOC Ltd (Code: 883) | Down 0.49 percent to \$HK12.10 per share |
| Bank of China Ltd (Code: 3988) | Down 0.78 percent to \$HK3.80 per share |
| PetroChina Company Ltd (Code: 857) | Down 0.71 percent to \$HK8.34 per share |
| Ping An Insurance (Group) Company of China Ltd (Code: 2318) | Down 0.16 percent to \$HK61.30 per share |

The biggest movers of the Main Board were:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|------------------------------------|------|--------------|--------------|----------------------|
| Bestway International Holdings Ltd | 718 | 20.50 | | 0.229 |
| Kee Shing (Holdings) Ltd | 174 | 22.30 | | 1.26 |

| | | | | |
|----------------------------|-----|-------|--|-------|
| Morning Star Resources Ltd | 542 | 26.90 | | 0.25 |
| UDL Holdings Ltd | 620 | 26.70 | | 0.038 |

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gained about 0.15 percent, edging up to 766.47 points.

The Total Turnover on this market was about \$HK380.87 million.

Declining counters outran advancing ones by the ratio of about 1.38:One.

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

Palmpay China (Holdings) Ltd (Code: 8047)

Up 12.03 percent to \$HK0.27 per share

Directel Holdings Ltd (Code: 8337)

\$HK0.38 per share*

Heng Xin China Holdings Ltd (Code: 8046)

Unchanged at \$HK0.91 per share

China Trends Holdings Ltd (Code: 8171)

Down 3.13 percent to \$HK0.31 per share

Coolpoint Energy Ltd (Code: 8032)

Up 2.33 percent to \$HK0.44 per share

* First Day of Trading

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

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| China Data Broadcasting Holdings Ltd | 8016 | 11.80 | | 1.04 |
| Palmpay China (Holdings) Ltd | 8047 | 12.00 | | 0.27 |
| Shanghai Jiada Withub Information Industrial Company Ltd | 8205 | | 16.50 | 0.405 |

On Asia's largest equity market, that of Japan's Tokyo Stock Exchange, its TOPIX Index shed about 1.14 percent, dropping back to 870.05 points.

Losing counters outdistanced advancing ones by the ratio of about 3.73:One.

The Nikkie-225 Stock Average lost about 1.12 percent, dropping back to ¥9,603.24.

The falls in the key indices of Asia's largest equity markets were due, almost entirely, to political uncertainty in the country, following the shock resignation of Prime Minister Yukio Hatoyama.

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

| | |
|-----------------|--|
| The HKSAR | Hang Seng Index Minus 0.13 percent to 19,471.80 The Growth Enterprise Index Plus 0.15 percent to 766.47 |
| Indonesia | Plus 0.33 percent to 2,733.68 |
| Japan | TOPIX Index Minus 1.14 percent to 870.05 Nikkei-225 Stock Average Minus 1.12 percent to 9,603.24 |
| Malaysia | Minus 0.54 percent to 1,276.02 |
| The Philippines | Plus 0.70 percent to 3,289.56 |
| The PRC | Shanghai Composite Index Plus 0.12 percent to 2,571.42 Shenzhen Composite Index Plus 1.46 percent to 1,031.41 |
| Singapore | Plus 0.45 percent to 2,727.57 |
| South Korea | Closed |
| Taiwan | Minus 1.28 percent to 7,195.71 |
| Thailand | Plus 1.18 percent to 749.68 |

Thursday

Stock and share prices edged up, last Thursday, but the gains came at the tail-end of the trading session.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 0.06 percent to 10,255.28 points.

The Composite Index of The NASDAQ put on about 0.96 percent, ending the trading day at 2,303.03 points.

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

The gains in the key indices, small though they were on the world's largest equity market, The New York Stock Exchange, came on the back of news that US retail sales in May were far from being buoyant.

At the same time, however, the US Commerce Department announced that US factory orders in April rose by about 1.20 percent, Year-On-Year, due in large part to new orders for commercial aircraft.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in July came in at \$US74.61, up about 2.40 percent on the day.

As for delivery in August, the last settlement of a barrel of light sweet crude oil was \$US76.05, representing an increase of about 2.08 percent, compared with Wednesday's closing level.

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

| | | |
|-------------------------------------|------|--------------|
| Amsterdam's AEX Index | Plus | 1.38 percent |
| France's CAC 40 Index | Plus | 1.59 percent |
| Germany's Frankfurt XETRA DAX Index | Plus | 1.22 percent |
| Great Britain's FTSE 100 Index | Plus | 1.16 percent |
| Italy's MIBTEL Index | Plus | 1.47 percent |
| Switzerland's Swiss Market Index | Plus | 0.91 percent |

The main reason for the gains on European bourses had nothing to do with Wall Street, but the fast gains in the price of crude oil, internationally.

News Wise

- The **Financial Services Authority (FSA)**, an independent, non-governmental body, [quasi-judicial body](#) and a company limited by guarantee that regulates the [financial services industry](#) in the [United Kingdom](#), has imposed a fine of £33.32 million (about \$HK381.61 million) on **JPMorgan Securities Incorporated**. The FSA discovered that JPMorgan Securities Incorporated had failed to protect clients' money by lumping it in with its own money for a period, going back to 2003, at least.

On Asian equity markets, only the key indices of the 2 stock markets of the People's Republic of China (PRC) did not come to the 'party', the key indices of these markets, ending up in negative territory at the close of the trading day.

In the Hongkong Special Administrative Region (HKSAR) of the PRC, the key indices of the territory's 2 equity markets recorded useful gains.

The Hang Seng Index, which is the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, rose about 1.62 percent to 19,786.71 points on a Total Turnover of about \$HK51.59 billion.

The ratio of gainers to losers was about 1.98:One.

The Ten Most Actives were:

HSBC Holdings plc (Code: 5)

Up 2.03 percent to \$HK72.90 per share

China Mobile Ltd (Code: 941)

Up 0.75 percent to \$HK73.70 per share

China Life Insurance Company Ltd (Code: 2628)

Up 1.95 percent to \$HK34.00 per share

China Construction Bank Corporation (Code: 939)

Up 0.97 percent to \$HK6.25 per share

Bank of China Ltd (Code: 3988)

Up 2.11 percent to \$HK3.88 per share

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

Up 1.42 percent to \$HK5.72 per share

CNOOC Ltd (Code: 883)

Up 2.98 percent to \$HK12.46 per share

PetroChina Company Ltd (Code: 857)

Up 2.76 percent to \$HK8.57 per share

Tencent Holdings Ltd (Code: 700)

Unchanged at \$HK151.80 per share

Sun Hung Kai Properties Ltd (Code: 16)

Up 2.17 percent to \$HK103.80 per share

The biggest Main Board movers of the day included:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|--|------|--------------|--------------|----------------------|
| Celestial Asia Securities Holdings Ltd | 1049 | 25.80 | | 2.00 |
| EYANG Holdings (Group) Company Ltd | 117 | 15.90 | | 0.80 |
| HKC International Holdings Ltd | 248 | 20.40 | | 0.325 |
| I.T Ltd | 999 | 56.30 | | 2.11 |
| Multifield International Holdings Ltd | 898 | 29.10 | | 0.355 |
| Proview International Holdings Ltd | 334 | 21.00 | | 0.248 |

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 0.84 percent, rising to 772.94 points.

The Total Turnover on this market was about \$HK419.05 million, while the ratio of gaining counters to losing ones was about 2.15:One.

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

Wumart Stores Incorporated (Code: 8277)

Up 2.74 percent to \$HK15.00 per share

Neo Telemedia Ltd (Code: 8167)

Unchanged at \$HK0.175 per share

Coolpoint Energy Ltd (Code: 8032)

Up 1.14 percent to \$HK0.445 per share

Heng Xin China Holdings Ltd (Code: 8046)

Unchanged at \$HK0.91 per share

China Public Healthcare (Holding) Ltd (Code: 8116)

Up 1.61 percent to \$HK0.189 per share

The GEM's double-digit movers were:

| Name of Company | Code | Increase (%) | Decrease (%) | Closing Price (\$HK) |
|---|------|--------------|--------------|----------------------|
| China Data Broadcasting Holdings Ltd | 8016 | 15.40 | | 1.20 |
| China Trends Holdings Ltd | 8171 | | 16.10 | 0.26 |
| Shanghai Jiaoda Withub Information Industrial Company Ltd | 8205 | 12.30 | | 0.455 |
| Sun International Group Ltd | 8029 | | 10.50 | 0.77 |
| Timeless Software Ltd | 8028 | 18.20 | | 0.13 |

On The Tokyo Stock Exchange, The TOPIX Index gained about 2.37 percent, rising to 890.64 points.

Advancing counters outnumbered declining ones by the ratio of about 10.55:One.

The Nikkei-225 Stock Average rose about 3.24 percent to ¥9,914.19.

This was how other Asian equity markets fared, last Thursday night:

| | |
|-----------|---|
| The HKSAR | Hang Seng Index Plus 1.62 percent to 19,786.71 The Growth Enterprise Index Plus 0.84 percent to 772.94 |
| Indonesia | Plus 2.83 percent to 2,810.98 |
| Japan | TOPIX Index Plus 2.37 percent to 890.64 Nikkei-225 Stock Average |

| | |
|-----------------|--|
| | Plus 3.24 percent to 9,914.19 |
| Malaysia | Plus 1.44 percent to 1,294.44 |
| The Philippines | Plus 2.00 percent to 3,355.23 |
| The PRC | Shanghai Composite Index Minus 0.73 percent to 2,552.66 Shenzhen Composite Index Minus 0.64 percent to 1,024.76 |
| Singapore | Plus 2.42 percent to 2,793.47 |
| South Korea | Plus 1.93 percent to 1,661.84 |
| Taiwan | Plus 2.29 percent to 7,360.28 |
| Thailand | Plus 2.17 percent to 765.96 |

Friday

Wall Street investors were more than a little peeved to learn that, in the month of May, only 20,000 new jobs were created, notwithstanding the US Government's employment of 411,000 temporary workers to act as census takers.

The news was conveyed to Wall Street by Mr Keith Hall, Commission, The Bureau of Labour Statistics.

The following is a verbatim transcript of Commissioner Hall's Statement and tells the story:

'Nonfarm payroll employment rose by 431,000 in May, reflecting the hiring of 411,000 temporary workers for Census 2010. The unemployment rate edged down to 9.7 percent. Private-sector employment showed little change over the month (+41,000) but has increased by 495,000 since December.

'Manufacturing employment continued to rise, with a gain of 29,000 in May. The industry has added 126,000 jobs thus far in 2010. Employment growth also continued in temporary help services. A gain of 31,000 jobs in May was in line with the average increase over the prior 3 months. Mining employment increased by 10,000 in May; this industry has added 50,000 jobs since October.

'Federal government employment rose sharply in May, reflecting the addition of 411,000 temporary workers for Census 2010. Total temporary census staffing was 564,000 during the May survey reference period. Employment in state government excluding education decreased by 13,000.

'Employment in health care changed little (+8,000) in May. The industry had added 20,000 jobs per month on average over the prior 12 months. Construction employment fell by 35,000 in May, largely offsetting 2 months of gains. May's decline was spread throughout the sector. Employment in other major industries showed little or no change.

'Average hourly earnings of all employees on private nonfarm payrolls rose by 7 cents in

May to \$22.57. Over the past 12 months, average hourly earnings have increased by 1.9 percent.

'From April 2009 to April 2010, the Consumer Price Index for All Urban Consumers (CPI-U) rose by 2.2 percent.

'Turning to measures from the survey of households, the unemployment rate edged down to 9.7 percent in May, while the number of unemployed was little changed at 15.0 million. The rate had been 9.7 percent in the first 3 months of the year before ticking up to 9.9 percent in April. In May, 6.8 million people had been jobless for 27 weeks or more. These long-term unemployed made up 46.0 percent of all unemployed persons, essentially the same as in April.

'The employment-population ratio was about unchanged at 58.7 percent in May. Among the employed, the number of individuals working part time who preferred full-time work fell from 9.2 to 8.8 million.

'In summary, private-sector payroll employment was little changed in May, although there was a large increase in government employment due to temporary census hiring. The jobless rate returned to 9.7 percent.'

On The New York Stock Exchange, the Dow Jones Industrial Average fell about 3.15 percent to 9,931.97 points.

Over on The NASDAQ, its Composite Index shed about 3.64 percent, dropping back to 2,219.17 points.

Losing counters outnumbered gaining ones by the ratio of about 9.00:One on The New York Stock Exchange and by about 8.00:One on The NASDAQ.

Last Friday's closing figures for the world's largest equity markets were the lowest levels since February.

So much to the economic recovery in the US.

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

| | |
|-----------------------------------|--------------------|
| The Dow Jones Industrial Average | Minus 2.02 percent |
| The Composite Index of The NASDAQ | Minus 1.68 percent |

On European equity markets, investors were hit, first by the lack of jobs, being created in the US in May, and, then, by another emerging economic crisis, this time in Hungary.

An official on the Hungarian Government admitted, openly, that the country's problems mirrored those of Greece.

Down came every key index of every bourse – and with a bang that could be heard, far and wide.

This was how the situation looked on the key equity markets of Europe, last Friday night:

| | |
|-------------------------------------|--------------------|
| Amsterdam's AEX Index | Minus 1.77 percent |
| France's CAC 40 Index | Minus 2.85 percent |
| Germany's Frankfurt XETRA DAX Index | Minus 1.91 percent |
| Great Britain's FTSE 100 Index | Minus 1.74 percent |

Italy's MIBTEL Index

Minus 3.60 percent

Switzerland's Swiss Market Index

Minus 1.86 percent

On foreign-exchange markets, the euro came under increasing pressure, falling back to \$US1.955 at one point.

For the week, ended June 4, 2010, the translation value of the euro vis-à-vis the US dollar had been eroded by about 2.50 percent.

On the world's commodity exchanges, the price of crude oil fell, once again.

On The New York Mercantile Exchange (NYMEX), which is the largest commodity exchange in the world, the last settlement of a barrel of light sweet crude oil for delivery in July came in at \$US71.51, down about 4.15 percent on Thursday's closing level.

As for delivery in August, the last settlement of a barrel of light sweet crude oil was \$US72.80, off about 4.27 percent, compared with the final quote of Thursday.

In Asia, the key indices of the major equity markets were mixed and, in most cases, investors were awaiting the results of the employment/unemployment situation in the US, due to be released when Asia went to bed.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the volume of activity continued to fall on both equity markets.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index gave up about 0.03 percent, sliding back to 19,780.07 points.

The Total Turnover was about \$HK45.41 billion.

Losing counters outnumbered gaining ones by the ratio of about 1.28:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)

Up 0.82 percent to \$HK73.50 per share

China Life Insurance Company Ltd (Code: 2628)

Up 0.74 percent to \$HK34.25 per share

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

Down 0.52 percent to \$HK5.69 per share

China Construction Bank Corporation (Code: 939)

Down 0.16 percent to \$HK6.24 per share

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

Up 2.17 percent to \$HK63.70 per share

China Mobile Ltd (Code: 941)

Up 0.20 percent to \$HK73.85 per share

China Pacific Insurance (Group) Company Ltd
(Code: 2601)

Up 0.66 percent to \$HK30.55 per share

Bank of China Ltd (Code: 3988)

Unchanged at \$HK3.88 per share

CNOOC Ltd (Code: 883)

Down 0.96 percent to \$HK12.34 per share

China Longyuan Power Group Corporation Ltd
(Code: 916)

Up 3.83 percent to \$HK8.13 per share

There was only one counter whose share price moved by 15 percent or more, last Friday. It was CASH Financial Services Group Ltd (Code: 510), its share price, rising 20.60 percent to 76 cents.

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 0.91 percent to 779.97 points.

The Total Turnover on this market dipped to \$HK291.90 million.

The ratio of gaining counters to losing ones was about 1.16:One.

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

China E-Learning Group Ltd (Code: 8055)

Down 14.98 percent to \$HK0.193 per share

China Trends Holdings Ltd (Code: 8171)

Down 8.08 percent to \$HK0.239 per share

Heng Xin China Holdings Ltd (Code: 8046)

Down 2.20 percent to \$HK0.89 per share

Wumart Stores Incorporated (Code: 8277)

Down 1.33 percent to \$HK14.80 per share

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

Up 4.09 percent to \$HK31.80 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 | 21.70 | | 0.073 |
| China Communication Telecom Services Company Ltd | 8206 | | 12.20 | 1.65 |
| China E-Learning Group Ltd | 8055 | | 15.00 | 0.193 |

| | | | | |
|---|------|-------|-------|-------|
| China LotSynergy Holdings Ltd | 8161 | 13.80 | | 0.33 |
| G.A. Holdings Ltd | 8126 | 23.10 | | 0.32 |
| Jilin Province Huinan Changlong Bio-pharmacy Company Ltd | 8049 | 19.70 | | 0.85 |
| Mobile Telecom Network (Holdings) Ltd | 8266 | 15.40 | | 0.30 |
| UURG Corporation Ltd | 8192 | | 11.30 | 0.275 |

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

| | | |
|-----------------------------|------|--------------|
| The Hang Seng Index | Plus | 0.07 percent |
| The Growth Enterprise Index | Plus | 1.50 percent |

On The Tokyo Stock Exchange, its TOPIX Index fell back about 0.05 percent to 890.16 points.

Advancing counters, however, outnumbered declining ones by the ratio of about 1.07:One.

The Nikkei-225 Stock Average gave up about 0.13 percent to end the week at ¥9,901.19.

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

| | | |
|------------------------------|------|--------------|
| The TOPIX Index | Plus | 1.32 percent |
| The Nikkei-225 Stock Average | Plus | 1.42 percent |

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

| | |
|-----------------|--|
| The HKSAR | Hang Seng Index Minus 0.03 percent to 19,780.07 The Growth Enterprise Index Plus 0.91 percent to 779.97 |
| Indonesia | Plus 0.44 percent to 2,823.25 |
| Japan | TOPIX Index Minus 0.05 percent to 890.16 Nikkei-225 Stock Average Minus 0.13 percent to 9,901.19 |
| Malaysia | Minus 0.004 percent to 1,294.39 |
| The Philippines | Plus 0.05 percent to 3,357.05 |

| | |
|-------------|--|
| The PRC | Shanghai Composite Index Plus 0.04 percent to 2,553.59 Shenzhen Composite Index Plus 0.99 percent to 1,034.93 |
| Singapore | Plus 0.47 percent to 2,806.51 |
| South Korea | Plus 0.14 percent to 1,664.13 |
| Taiwan | Minus 0.21 percent to 7,344.59 |
| Thailand | Plus 0.72 percent to 771.48 |

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