

**MOODY'S DOWNGRADES GREECE'S BONDS TO JUNK STATUS;
DAILY VOLUMES DROP TO ABYSMALLY LOW LEVELS;
IS THE STAGE SET FOR ANOTHER WALL STREET MAJOR SELL-OFF ?**

Moody's Corporation slashed Greece's Government Bonds by 4 levels to junk status: From A3 to Ba1.

Citing considerable uncertainty, Moody's said that there were persistent doubts over the country's ability to exit its current severe debt crisis.

After what appeared to be a mildly bullish start to last Monday's trading session on the world's largest and most-important equity markets, the news of Moody's determination with regard to Greece changed investor sentiment, almost completely.

On The New York Stock Exchange, the Dow Jones Industrial Average gave up about 0.20 percent to 10,190.89 points.

The Composite Index of The NASDAQ, on the other hand, managed a gain of about 0.02 percent, limping up to 2,243.96 points.

The volume of activity was abysmally low, off about 4 percent, compared with the average daily turnover of 2009.

The ratio of gainers to losers was about 1.50:One on The New York Stock Exchange and about 1.25:One on The NASDAQ.

In Europe, it appeared that investors had been expecting a downgrade of Greece's Government Bonds so that the official announcement was not that much of a shock.

The key indices of the most-important bourses of this region of the world all managed healthy gains:

Amsterdam's AEX Index	Plus	1.80 percent
France's CAC 40 Index	Plus	1.98 percent
Germany's Frankfurt XETRA DAX Index	Plus	1.27 percent
Great Britain's FTSE 100 Index	Plus	0.74 percent
Italy's MIBTEL Index	Plus	2.53 percent
Switzerland's Swiss Market Index	Plus	0.70 percent

Banks and mining counters were among the biggest winners of the day, following on from news that the economy of the People's Republic of China (PRC) was humming along nicely and that the world's market price of crude oil was continuing to rise.

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 \$US75.12, an increase of about 1.82 percent, compared with the closing level of the previous Friday (June 11, 2010).

For delivery in August, the last settlement of a barrel of light sweet crude oil was \$US76.28, representing an increase of about 1.25 percent on the last settlement of the previous Friday.

In Asia, the equity markets of the PRC, proper, being separate and distinct from the Hongkong Special Administrative Region (HKSAR) of the PRC, were closed for a national holiday.

In the HKSAR, both equity markets made useful gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index, which is the benchmark of this market, rose about 0.90 percent to 20,051.91 points on a Total Turnover of about \$HK37.89 billion.

The ratio of gaining counters to losing ones was about 1.78:One.

The Ten Most Active counters were:

China Mobile Ltd (Code: 941)	Down 0.13 percent to \$HK77.10 per share
Tencent Holdings Ltd (Code: 700)	Down 1.05 percent to \$HK131.50 per share
China Construction Bank Corporation (Code: 939)	Up 1.13 percent to \$HK6.26 per share
HSBC Holdings plc (Code: 5)	Up 1.03 percent to \$HK73.85 per share
Bank of China Ltd (Code: 3988)	Up 1.29 percent to \$HK3.94 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.88 percent to \$HK34.50 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 0.70 percent to \$HK5.75 per share
PetroChina Company Ltd (Code: 857)	Up 1.38 percent to \$HK8.79 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 1.63 percent to \$HK106.30 per share
China Petroleum and Chemical Corporation (Code: 386)	Up 1.64 percent to \$HK6.20 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Minmetals Land Ltd	230	16.40		1.42
Morning Star Resources Ltd	542	23.40		0.285
Wang Sing International Holdings Group Ltd	2389		18.50	0.19

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its lone index, known as The Growth Enterprise Index, put on exactly 1.60 percent, rising to 806.35 points.

The Total Turnover on this market was about \$HK289.29 million.

Gainers outran losers by the ratio of about 1.20:One.

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

Honbridge Holdings Ltd (Code: 8137)

Up 0.42 percent to \$HK2.37 per share

Coolpoint Energy Ltd (Code: 8032)

Unchanged at \$HK0.495 per share

Heng Xin China Holdings Ltd (Code: 8046)

Down 1.09 percent to \$HK0.91 per share

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

Up 1.06 percent to \$HK0.191 per share

New Universe International Group Ltd (Code:
8068)

Up 5.48 percent to \$HK0.231 per share

The GEM's double-digit movers were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
B.A.L. Holdings Ltd	8079		10.40	0.06
China E-Learning Group Ltd	8055	12.40		0.28
Glory Mark Hi-Tech (Holdings) Ltd	8159		12.10	0.246
Universal Technologies Holdings Ltd	8091	14.50		0.355

Zhejiang Prospect Company Ltd	8273	13.30		1.70
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In The Land of The Rising Sun, the situation on the country's equity markets looked considerably better than the previous week.

On The Tokyo Stock Exchange, which is the premier equity market of Japan, its TOPIX Index put on about 1.40 percent, rising to 878.56 points.

Advancing counters outran declining ones by the ratio of about 6.37: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, advanced ¥174.60, or about 1.80 percent, ending the very active trading day at ¥9,879.85.

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

The HKSAR	Hang Seng Index Plus 0.90 percent to 20,051.91 The Growth Enterprise Index Plus 1.60 percent to 806.35
Indonesia	Plus 0.89 percent to 2,826.84
Japan	TOPIX Index Plus 1.40 percent to 878.56 Nikkei-225 Stock Average Plus 1.80 percent to 9,879.85
Malaysia	Plus 0.19 percent to 1,297.16
The Philippines	Closed
The PRC	Shanghai Composite Index Closed Shenzhen Composite Index Closed
Singapore	Plus 0.78 percent to 2,818.07
South Korea	Plus 0.91 percent to 1,690.60
Taiwan	Plus 1.20 percent to 7,387.40
Thailand	Plus 1.50 percent to 781.13

Tuesday

Tired of waiting for exciting news, investors on the world's largest and most-influential equity markets determined to find a '*leaf*', any leaf, on which to cling.

Up went the key indices on both The New York Stock Exchange and The NASDAQ.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 2.10 percent to 10,404.77 points while, over on The NASDAQ, its Composite Index gained about 2.76 percent, ending the trading day at 2,305.88 points.

The ratio of gainers to losers was about 6:00:One on The New York Stock Exchange and about 4:00:One on The NASDAQ.

The volume of activity, however, was low and it was questionable as to the likelihood of the world's largest equity markets, holding onto Tuesday's gains for long.

The reasoning of many Wall Street gurus with regard to the rapid gains of the key indices of Wall Street of last Tuesday was that the equity markets of the US had to rise because, inter alia, the auctions of some of the debts of Ireland, Spain and Belgium had been well received by investors, wanting to have a taste of risk.

Also, the euro had recovered some lost ground, suggesting, according to some gurus, that investors are more confident about the prospects of the economies of eurozone than had been suggested on Monday.

The euro vis-à-vis the US dollar rose to \$US1.2332.

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 \$US76.94, up about 2.42 percent, compared with Monday's closing level.

As for delivery in August, the last settlement of a barrel of light sweet crude oil was \$US77.91, representing a one-day gain of about 2.14 percent

On European equity markets, the key indices of the most-important ones rose, but, for the most part, the gains were of a fractional nature:

Amsterdam's AEX Index	Plus	0.71 percent
France's CAC 40 Index	Plus	0.97 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.81 percent
Great Britain's FTSE 100 Index	Plus	0.30 percent
Italy's MIBTEL Index	Plus	1.76 percent
Switzerland's Swiss Market Index	Plus	0.19 percent

For European equity markets, last Tuesday's gains represented the fifth consecutive day of gains.

- **Mr George Soros**, Chairman of Soros Fund Management LLC, as well as being one of the richest men in the world, today, has gone on record as stating that European nations would enjoy another round of recessions in 2011 and, after that, they would face years of stagnation.

In Asia, investors were somewhat bullish on the eve of Tuen Ng Jit () – Dragon Boat Festival – the festival to commemorate the death of the patriotic poet, Qu Yuan, who lived in the 3rd Century BC in China, as it was, then, known.

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 chalked up fractional gains.

The Hang Seng Index, which is the benchmark of the Main Board of The Stock Exchange of Hongkong Ltd, rose about 0.05 percent to 20,062.15 points.

The Total Turnover was about \$HK41.23 billion.

The ratio of gainers to losers was about 1.34:One.

The Ten Most Active counters were:

Tencent Holdings Ltd (Code: 700)	Down 3.12 percent to \$HK127.40 per share
China Construction Bank Corporation (Code: 939)	Up 0.64 percent to \$HK6.30 per share
Bank of China Ltd (Code: 3988)	Down 0.51 percent to \$HK3.92 per share
China Mobile Ltd (Code: 941)	Down 0.65 percent to \$HK76.60 per share
China Lilang Ltd (Code: 1234)	Down 8.40 percent to \$HK8.61 per share
HSBC Holdings plc (Code: 5)	Up 0.07 percent to \$HK73.90 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 0.70 percent to \$HK5.79 per share
CNOOC Ltd (Code: 883)	Unchanged at \$HK13.06 per share
China Life Insurance Company Ltd (Code: 2628)	Up 0.29 percent to \$HK34.60 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 1.03 percent to \$HK107.40 per share

There were only 2, major gainers on the Main Board, last Wednesday:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
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Kee Shing (Holdings) Ltd	174	24.60		1.62
SunCorp Technologies Ltd	1063	18.10		0.196

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gained about 0.27 percent, rising to 808.56 points.

The Total Turnover on this market was about \$HK421.00 million, while the ratio of declining counters to advancing ones was about 1.08:One.

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

UURG Corporation Ltd (Code: 8192)

Up 5.17 percent to \$HK0.305 per share

Neo Telemedia Ltd (Code: 8167)

Up 1.14 percent to \$HK0.177 per share

Heng Xin China Holdings Ltd (Code: 8046)

Up 2.20 percent to \$HK0.93 per share

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

Up 1.44 percent to \$HK35.25 per share

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

Up 9.33 percent to \$HK0.082 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China E-Learning Group Ltd	8055	17.90		0.33
DIGITALHONGKONG.COM	8007		16.70	1.25
Hao Wen Holdings Ltd	8019		10.70	0.142
HC International Incorporated	8292	15.10		0.99
iMerchants Ltd	8009	19.00		0.238
Yuxing InfoTech Holdings Ltd	8005	13.60		0.375
Zhejiang Prospect Company Ltd	8273		11.80	1.50

On The Tokyo Stock Exchange, its TOPIX Index put on about 0.03 percent, ending the trading day at

878.83 points.

Losing counters outnumbered gaining ones by the ratio of about 1.17:One.

The Nikkei-225 Stock Average rose about 0.08 percent as investors nudged it up to ¥9,887.89.

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

The HKSAR	Hang Seng Index Plus 0.05 percent to 20,062.15 The Growth Enterprise Index Plus 0.27 percent to 808.56
Indonesia	Plus 0.12 percent to 2,830.17
Japan	TOPIX Index Plus 0.03 percent to 878.83 Nikkei-225 Stock Average Plus 0.08 percent to 9,887.89
Malaysia	Plus 0.09 percent to 1,298.37
The Philippines	Plus 0.52 percent to 3,282.42
The PRC	Shanghai Composite Index Closed Shenzhen Composite Index Closed
Singapore	Plus 0.01 percent to 2,818.21
South Korea	Minus 0.03 percent to 1,690.03
Taiwan	Plus 0.90 percent to 7,454.06
Thailand	Minus 0.10 percent to 780.37

Wednesday

The equity markets of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the PRC proper, and Taiwan were all closed for Tuen Ng Jit, last Wednesday. (Please see Tuesday's report)

On Wall Street, one could, just about, hear a pin drop on the trading floors, so quiet was the volume of trading (this is known as a slight, journalistic exaggeration).

The Dow Jones Industrial Average, the benchmark of The New York Stock Exchange, gained about 0.05 percent to end the trading day at 10,409.46 points.

Over on The NASDAQ, its Composite Index squeezed out a gain of about 0.05 of a point, up about 0.002 percent to 2,305.93 points.

Trading was, again, very much on the light side, with declining counters, outnumbering advancing ones by the ratio of about 1.50:One on both markets.

It appeared that the euphoria of Tuesday was all but forgotten.

On major European bourses, with the lone exception of the Italian equity markets, the key indices managed to scrape up fractional gains:

Amsterdam's AEX Index	Plus	0.28 percent
France's CAC 40 Index	Plus	0.39 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.25 percent
Great Britain's FTSE 100 Index	Plus	0.38 percent
Italy's MIBTEL Index	Minus	0.09 percent
Switzerland's Swiss Market Index	Plus	0.08 percent

Last Wednesday's gains represented the 6th consecutive trading day of gains for the major bourses of this part of the world.

News Wise

- The **unemployment level** in the United Kingdom for the quarter, ended April 30, 2010, was 7.90 percent, The Office of National Statistics announced. This is an increase, Quarter-On-Quarter, of about 1.28 percentile points.

On The **New York Mercantile Exchange (NYMEX)**, the last settlement of a barrel of light sweet crude oil came in at \$US77.67, up about 0.95 percent on the day.

As for delivery in August, the last settlement of a barrel of light sweet crude oil was \$US78.72, representing an increase over Tuesday's close of about 1.03 percent.

On The Tokyo Stock Exchange, its TOPIX Index rose about 1.54 percent to 892.38 points.

The Nikkei-225 Stock Average gained 1.81 percent, rising to ¥10,067.15.

News Wise

- **The Bank of Japan**, The Central Bank of The Land of The Rising Son, announced that it would provide up to ¥3 trillion in low-interest loans in order to try to stimulate economic growth in the country. The idea is that banks will be freer to lend money to private businesses.

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

The HKSAR	Hang Seng Index Closed The Growth Enterprise Index Closed
Indonesia	Plus 1.01 percent to 2,858.66
Japan	TOPIX Index Plus 1.54 percent to 892.38 Nikkei-225 Stock Average Plus 1.81 percent to 10,067.15
Malaysia	Plus 0.37 percent to 1,303.13
The Philippines	Plus 0.77 percent to 3,307.65
The PRC	Shanghai Composite Index Closed Shenzhen Composite Index Closed
Singapore	Plus 1.02 percent to 2,846.94
South Korea	Plus 0.91 percent to 1,705.33
Taiwan	Closed
Thailand	Plus 0.80 percent to 786.64

Thursday

In very light trading, share prices drifted on the world's largest equity markets, last Thursday.

On The New York Stock Exchange, the Dow Jones Industrial Average gained about 0.24 percent to 10,434.17 points.

On The NASDAQ, its Composite Index rose about 0.05 percent to 2,307.16 points.

Gainers and losers on both markets were, almost, neck to neck.

Investors on The New York Stock Exchange and The NASDAQ are, today, a little apprehensive, rethinking their former determinations as to the continued strength of the US economy.

This rethink followed a report from The Labour Department, a report that stated that initial claims for

unemployment benefits for the week, ended June 11, 2010, rose by about 12,000 Claims to 472,000 claims.

In another Labour Department report, it was announced that the Consumer Price Index fell by about 0.20 percent in the month of May.

It was the largest fall since December of 2008.

On international commodity exchanges, the price of crude oil came off.

The last settlement of a barrel of light sweet crude oil, quoted on The New York Mercantile Exchange (NYMEX), with regard to delivery in the month of July, shed about 1.13 percent to \$US76.79.

As for delivery in August, the last settlement of a barrel of light sweet crude oil came in at \$US78.04, off about 0.86 percent, compared with Wednesday's closing level.

In Europe, the key indices of most of the major bourses enjoyed the 7th consecutive day of gains.

A bond auction in Spain, Spain, being one of the 4 eurozone countries whose economy is known to be suspect, saw investors line up in order to obtain a spoonful of the Spanish '*paella*' on offer.

This was viewed as an indication that things were not all that bad in this part of the world. (Please see Tuesday's report)

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

Amsterdam's AEX Index	Plus	0.14 percent
France's CAC 40 Index	Plus	0.19 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.52 percent
Great Britain's FTSE 100 Index	Plus	0.30 percent
Italy's MIBTEL Index	Plus	0.03 percent
Switzerland's Swiss Market Index	Minus	0.22 percent

In Asia, investors continued to be mildly bullish.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets scored gains, but the gains were small fractions.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose 0.38 percent, exactly, ending the relatively quiet trading day at 20,138.40 points.

The Total Turnover was about \$HK48.82 billion.

Losing counters outnumbered gaining ones by the ratio of about 1.04:One.

The Ten Most Active counters were:

Tencent Holdings Ltd (Code: 700)

Down 1.88 percent to \$HK125.00 per share

Sino Biopharmaceutical Ltd (Code: 1177)

Down 8.70 percent to \$HK3.36 per share

China Mobile Ltd (Code: 941)

Up 0.85 percent to \$HK77.20 per share

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

Down 0.86 percent to \$HK5.74 per share

China Construction Bank Corporation (Code:
939)

Up 0.32 percent to \$HK6.32 per share

China Life Insurance Company Ltd (Code: 2628)

Up 0.72 percent to \$HK34.85 per share

CNOOC Ltd (Code: 883)

Up 2.29 percent to \$HK13.42 per share

HSBC Holdings plc (Code: 5)

Up 0.20 percent to \$HK74.05 per share

Bank of China Ltd (Code: 3988)

Down 0.25 percent to \$HK3.92 per share

Li and Fung Ltd (Code: 494)

Up 4.38 percent to \$HK38.15 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Ocean Shipbuilding Industry Group Ltd	651		16.70	0.475
Coslight Technology International Group Ltd	1043	24.20		7.40
Future Bright Holdings Ltd	703		16.90	0.295
Genting Hongkong Ltd	678	17.50		1.48
Ming Hing Waterworks Holdings Ltd	402		38.30	0.216
SHK Hongkong Industries Ltd	666	23.80		0.26
Sun Innovation Holdings Ltd	547	23.90		0.57

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index managed to record an improvement of about 0.45 percent as investors pushed it up to

812.17 points.

The Total Turnover on this (speculative) market was about \$HK353.77 million.

The ratio of declining counters to advancing ones was about 1.21:One.

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

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

Up 2.70 percent to \$HK36.20 per share

Heng Xin China Holdings Ltd (Code: 8046)

Down 2.15 percent to \$HK0.91 per share

Neo Telemedia Ltd (Code: 8167)

Down 2.26 percent to \$HK0.173 per share

China LotSynergy Holdings Ltd (Code: 8161)

Unchanged at \$HK0.355 per share

Coolpoint Energy Ltd (Code: 8032)

Up 2.15 percent to \$HK0.475 per share

There were only 2, double-digit movers of The GEM, last Thursday:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Advanced Card Systems Holdings Ltd	8210	11.80		0.57
DIGITALHONGKONG.COM	8007	16.00		1.45

On The Tokyo Stock Exchange, its TOPIX Index lost about 0.55 percent, dropping back to 887.48 points.

Losing counters outpaced gaining ones by the ratio of about 1.86:One.

The Nikkei-225 Stock Average lost about 0.67 percent, ending the trading day at ¥9,999.40.

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

The HKSAR	Hang Seng Index Plus 0.38 percent to 20,138.40 The Growth Enterprise Index Plus 0.45 percent to 812.17
Indonesia	Plus 1.13 percent to 2,891.10
Japan	TOPIX Index Minus 0.55 percent to 887.48 Nikkei-225 Stock Average

	Minus 0.67 percent to 9,999.40
Malaysia	Plus 0.10 percent to 1,304.47
The Philippines	Plus 0.18 percent to 3,313.52
The PRC	Shanghai Composite Index Minus 0.38 percent to 2,560.24 Shenzhen Composite Index Minus 1.56 percent to 1,049.52
Singapore	Minus 0.11 percent to 2,843.95
South Korea	Plus 0.15 percent to 1,707.92
Taiwan	Plus 0.83 percent to 7,515.78
Thailand	Plus 0.34 percent to 789.34

Friday

It was another quiet trading day on Wall Street, last Friday, but, by the close of the day, the key indices had, nevertheless, chalked up tiny fractional gains.

On The New York Stock Exchange, the Dow Jones Industrial Average gained about 0.16 percent, ending the session at 10,450.64 points.

Over on The NASDAQ, its Composite Index rose about 0.11 percent as investors nudged it up to 2,309.80 points.

The fact that, inter alia, for most of the trading week, ended June 18, 2010, the volume of activity had been abysmally low, compared with the average, daily volume of activity in 2009, does not augur well and, if anything, it could suggest that the stage is being set for the largest equity market to experience another major sell off.

Certainly, there is plenty of negative news to suggest such an eventuality.

And more negative news is, clearly, coming to light as Europe struggles hard to try to prevent another recession.

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

The Dow Jones Industrial Average	Plus	2.34 percent
The Composite Index of The NASDAQ	Plus	2.93 percent

On European equity markets, there was no discernable direction of the key indices of the most-important equity markets, with gainers and losers, being, just about, equal.

It appeared, if anything, that European investors were watching their counterparts on the other side of the Atlantic '*pond*' before making any definitive determinations as to which direction to go.

This was how the key indices of the most-important equity markets of this region of the world fared, last Friday:

Amsterdam's AEX Index	Plus 0.23 percent
France's CAC 40 Index	Plus 0.11 percent
Germany's Frankfurt XETRA DAX Index	Minus 0.10 percent
Great Britain's FTSE 100 Index	Minus 0.05 percent
Italy's MIBTEL Index	Plus 0.82 percent
Switzerland's Swiss Market Index	Minus 0.43 percent

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 \$US77.18, up about 0.51 percent on the final quote of Thursday.

As for delivery in August, the last settlement of a barrel of light sweet crude oil was \$US78.26, representing a one-day gain of about 0.28 percent.

On Asian equity markets, it was, clearly, a mixed bag.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the volume of activity continued to be restrained with the benchmark index of the premier equity market, making a fractional gain, while the secondary market took a hit.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index put on about 0.74 percent, rising to 20,286.71 points.

The Total Turnover was about \$HK55.58 billion.

Advancing counters edged out declining ones by the slim ratio of about 1.007:One.

The Ten Most Active counters were:

Tencent Holdings Ltd (Code: 700)	Up 3.76 percent to \$HK129.70 per share
China Construction Bank Corporation (Code: 939)	Up 1.27 percent to \$HK6.40 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 1.05 percent to \$HK5.80 per share

HSBC Holdings plc (Code: 5)

Up 1.08 percent to \$HK74.85 per share

China Mobile Ltd (Code: 941)

Up 0.65 percent to \$HK77.70 per share

China Life Insurance Company Ltd (Code: 2628)

Up 0.43 percent to \$HK35.00 per share

Bank of China Ltd (Code: 3988)

Up 0.77 percent to \$HK3.95 per share

PetroChina Company Ltd (Code: 857)

Up 0.11 percent to \$HK8.82 per share

CNOOC Ltd (Code: 883)

Up 0.60 percent to \$HK13.50 per share

Belle International Holdings Ltd (Code: 1880)

Up 2.88 percent to \$HK11.42 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Sci-Tech Holdings Ltd	985	17.30		0.475
Garron International Ltd	1226		19.70	0.53
Joyce Boutique Holdings Ltd	647	15.20		0.38
Kee Shing (Holdings) Ltd	174	25.20		1.94
Ming Hing Waterworks Holdings Ltd	402		15.30	0.183
South Sea Petroleum Holdings	76	20.00		0.90

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index lost 1.45 percent, exactly, dropping back to 800.39 points.

The Total Turnover on this market was about \$HK476.27 million.

Declining counters outnumbered advancing ones by the ratio of about 1.35:One.

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

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

Down 27.85 percent to \$HK0.057 per share

Heng Xin China Holdings Ltd (Code: 8046)

Up 3.30 percent to \$HK0.94 per share

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

Down 4.28 percent to \$HK34.65 per share

Wumart Stores Incorporated (Code: 8277)

Up 1.84 percent to \$HK15.48 per share

Longlife Group Holdings Ltd (Code: 8037)

Up 6.45 percent to \$HK0.33 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Star Film Group Ltd	8172		10.80	0.29
China Trends Holdings Ltd	8171		23.50	0.088
Info Communication Holdings Ltd	8082		10.00	0.072
Jilin Province Huinan Changlong Bio-pharmacy Company Ltd	8049		11.80	0.82
Soluteck Holdings Ltd	8111		12.00	0.365
Xing Lin Medical Information Technology Company Ltd	8130		27.80	0.057

For the 4-day working week of the HKSAR, the tally was:

The Hang Seng Index	Plus	2.09 percent
The Growth Enterprise Index	Plus	0.85 percent

On The Tokyo Stock Exchange, trading was very quiet.

The TOPIX Index gave up about 0.32 percent, coming to rest at 884.64 points.

The ratio of advancing counters to declining ones was about 1.17:One.

The Nikkei-225 Stock Average lost about 0.04 percent, ending the trading day at ¥9,995.02.

The tally for the week for the largest and most-important equity market of Asia was:

The TOPIX Index	Plus	0.68 percent
The Nikkei-225 Stock Average	Plus	2.99 percent

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

The HKSAR	Hang Seng Index Plus 0.74 percent to 20,286.71 The Growth Enterprise Index Minus 1.45 percent to 800.39
Indonesia	Plus 1.33 percent to 2,929.59
Japan	TOPIX Index Minus 0.32 percent to 884.64 Nikkei-225 Stock Average Minus 0.04 percent to 9,995.02
Malaysia	Plus 1.01 percent to 1,317.69
The Philippines	Plus 0.66 percent to 3,335.48
The PRC	Shanghai Composite Index Minus 1.84 percent to 2,513.22 Shenzhen Composite Index Minus 3.61 percent to 1,011.66
Singapore	Minus 0.37 percent to 2,833.40
South Korea	Plus 0.24 percent to 1,711.95
Taiwan	Minus 0.30 percent to 7,493.11
Thailand	Plus 0.32 percent to 791.85

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