

**STOCK AND SHARE PRICES RISE
WHILE THE IMF WARNS OF IMMINENT DANGERS LOOMING**

While the citizens of the United States of America were boozing it up, celebrating the country's successful 1776 rebellion from the United Kingdom, in other parts of the world, investors were pondering what action to take in order to safeguard their savings.

All markets in the US were closed for the July 4 celebrations.

In Europe, the key indices of every major bourse lost traction as investors weighed up the probability of the world, facing another recession – even before the dust had settled on the December 2007 one.

The continued, terrible labour situation in the US, announced the previous Friday (July 2, 2010), made it very clear that the largest single economy of the world is not firing on all cylinders.

The following is its **TARGET's** list of the major bourses in this part of the world and how their respective key indices ended up, last Monday:

Amsterdam's AEX Index	Minus 0.62 percent
France's CAC 40 Index	Minus 0.47 percent
Germany's Frankfurt XETRA DAX Index	Minus 0.30 percent
Great Britain's FTSE 100 Index	Minus 0.30 percent
Italy's MIBTEL Index	Minus 1.07 percent
Switzerland's Swiss Market Index	Minus 0.53 percent

In Asia, the volume of activity on the major equity markets was subdued as investors determined to await the opening of Wall Street on Tuesday, New York time.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of both equity markets were down, compared with the closings of the markets on the previous Friday.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index, which is the benchmark index of this market, lost about 0.32 percent, slipping down to 19,842.20 points.

The Total Turnover dropped to about \$HK39.93 billion.

The ratio of declining counters to advancing ones was about 2.97:One.

The Ten Most Active counters included:

China Construction Bank Corporation (Code: 939)	Down 0.97 percent to \$HK6.14 per share
Bank of China Ltd (Code: 3988)	Down 1.26 percent to \$HK3.92 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 0.71 percent to \$HK5.58 per share
China Life Insurance Company Ltd (Code: 2628)	Down 1.02 percent to \$HK33.90 per share
HSBC Holdings plc (Code: 5)	Down 0.77 percent to \$HK71.15 per share
Bank of Communications Company Ltd (Code: 3328)	Down 1.11 percent to \$HK8.02 per share
China Mobile Ltd (Code: 941)	Down 0.19 percent to \$HK77.65 per share
Tencent Holdings Ltd (Code: 700)	Up 0.62 percent to \$HK130.40 per share
CNOOC Ltd (Code: 883)	Down 0.62 percent to \$HK12.86 per share
China Merchants Bank Company Ltd (Code: 3968)	Down 1.32 percent to \$HK17.90 per share

The biggest movers of the Main Board were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Ching Hing (Holdings) Ltd	692		15.00	0.017
Fintronics Holdings Company Ltd	706		16.30	0.335
HyComm Wireless Ltd	499	30.40		3.00
Macau Investment Holdings Ltd	2362	20.00		0.39
Sinopec Kantons Holdings Ltd	934		16.70	3.54
Sun Innovation Holdings Ltd	547		20.00	0.24

Over on The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index shed about 1.43 percent, dropping to 746.94 points.

The Total Turnover was about \$HK460.13 million while the ratio of losing counters to gaining ones was about 2.13:One.

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

Coolpoint Energy Ltd (Code: 8032)

Down 23.08 percent to \$HK0.60 per share

North Asia Strategic Holdings Ltd (Code: 8080)

Up 4.46 percent to \$HK0.164 per share

M Dream Inworld Ltd (Code: 8100)

Unchanged at \$HK0.118 per share

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

Down 28.57 percent to \$HK0.035 per share

Wumart Stores Incorporated (Code: 8277)

Down 3.36 percent to \$HK13.24 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Coolpoint Energy Ltd	8032		23.10	0.60
Emcom International Ltd	8220		10.90	0.285
Xing Lin Medical Information Technology Company Ltd	8130		28.60	0.035

On the equity markets of Japan, their respective key indices managed to record gains.

On The Tokyo Stock Exchange, which is the premier equity market of the country, its TOPIX Index put on about 0.71 percent, rising to 836.89 points.

Advancing counters swamped declining ones by the ratio of exactly 2.83: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, rose ¥63.07, or about 0.69 percent, ending the trading day at ¥9,266.78.

News Wise

- **Daiwa Securities Group Incorporated** has agreed to purchase the convertible bond unit and the Asia equity derivatives business of **KBC Groep N.V.** for about \$US1 billion; and,
- **Toyota Motor Corporation** announced that it would be recalling 91,903 vehicles in Japan, those

vehicles, having been produced between 2005 and 2008. The recall, which includes the Lexus luxury brand, is because of confirmed engine faults.

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

The HKSAR	Hang Seng Index Minus 0.32 percent to 19,842.20 The Growth Enterprise Index Minus 1.43 percent to 746.94
Indonesia	Plus 0.20 percent to 2,877.30
Japan	TOPIX Index Plus 0.71 percent to 836.89 Nikkei-225 Stock Average Plus 0.69 percent to 9,266.78
Malaysia	Minus 0.61 percent to 1,299.50
The Philippines	Plus 0.63 percent to 3,311.74
The PRC	Shanghai Composite Index Minus 0.80 percent to 2,363.95 Shenzhen Composite Index Minus 0.47 percent to 921.34
Singapore	Minus 0.01 percent to 2,844.02
South Korea	Plus 0.21 percent to 1,675.37
Taiwan	Plus 1.49 percent to 7,439.96
Thailand	Plus 0.18 percent to 804.03

Tuesday

Somebody yelled that stocks were relatively cheap and, as with any herd mentality, investors on the world's largest equity markets charged in, picking up select stocks and shares, mistakenly thinking that a rally was upon them or, at least, was imminent.

One would have had to be a ninny of the first order to believe such rot, but the fact remains that, by the close of the trading day on The New York Stock Exchange, the Dow Jones Industrial Average had registered a gain of about 0.59 percent, running up to 9,743.62 points.

Over on The NASDAQ, its Composite Index put on only about one tenth of a percentage point as investors

nudged it up to 2,093.88 points.

The ratio of losing counters to gaining ones was about 1.03:One on The New York Stock Exchange and about 2.00:One on The NASDAQ.

News Wise

- In a rare admission, **Toyota Motor Corporation** (of Japan) said that the company had received reports, more than 3 years earlier, of faulty engine valve springs. Toyota Motor Corporation is recalling about 139,000 Lexus motor cars in the US in order to remedy the situation; and,
- There was anaemic growth in the US service sector in June, according to the **Institute of Supply Management (ISM)**. The growth was the slowest since February.

On European bourses, every key index of every major bourse chalked up gains as the following **TARGET ()** list illustrates:

Amsterdam's AEX Index	Plus	2.66 percent
France's CAC 40 Index	Plus	2.72 percent
Germany's Frankfurt XETRA DAX Index	Plus	2.14 percent
Great Britain's FTSE 100 Index	Plus	2.93 percent
Italy's MIBTEL Index	Plus	2.62 percent
Switzerland's Swiss Market Index	Plus	2.03 percent

There was said to have been a number of factors that led to the healthy gains, being recorded on European equity markets, but the major reason were suggestions that some Middle-Eastern sovereign funds were considering taking a hefty stake in BP plc.

Management of BP plc put out a statement to the effect that it had no plans to issue stocks or shares in order to raise more cash.

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

On The **New York Mercantile Exchange (NYMEX)**, the last settlement of a barrel of light sweet crude oil for delivery in August came in at \$US71.98, off about 0.22 percent, compared with the closing level of Friday, July 2, 2010.

As for delivery in September, the last settlement of a barrel of light sweet crude oil was \$US72.51, down about 0.12 percent on the final quote of the previous Friday.

In Asia, the key indices of every major bourse made healthy gains.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the territory's 2 equity markets went along with the Asian flow, chalking up gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 1.22 percent to 20,084.12 points on a Total Turnover of about \$HK46.51 billion.

The ratio of advancing counters to declining ones was about 2.29:One.

The Ten Most Active counters were:

China Construction Bank Corporation (Code: 939)	Up 2.28 percent to \$HK6.28 per share
China Life Insurance Company Ltd (Code: 2628)	Up 1.92 percent to \$HK34.55 per share
HSBC Holdings plc (Code: 5)	Up 0.70 percent to \$HK71.65 per share
Bank of China Ltd (Code: 3988)	Up 1.79 percent to \$HK3.99 per share
China Mobile Ltd (Code: 941)	Up 0.39 percent to \$HK77.95 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 1.61 percent to \$HK5.67 per share
Tencent Holdings Ltd (Code: 700)	Up 3.22 percent to \$HK134.60 per share
CNOOC Ltd (Code: 883)	Up 1.56 percent to \$HK13.06 per share
PICC Property and Casualty Company Ltd (Code: 2328)	Up 4.63 percent to \$HK7.68 per share
PetroChina Company Ltd (Code: 857)	Up 1.63 percent to \$HK8.75 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Gamma Group Ltd	164	19.30		0.173
China Water Industry Group Ltd	1129	17.30		0.115
Guangdong Tannery Ltd	1058	23.20		0.425
Macau Investment Holdings Ltd	2362	19.20		0.465
Sun Innovation Holdings Ltd	547	31.30		0.315

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about 0.83 percent as investors pushed it to 753.15 points.

The Total Turnover on this (speculative) marketplace was about \$HK377.59 million.

The ratio of gaining counters to losing ones was about 1.34:One.

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

Coolpoint Energy Ltd (Code: 8032)

Up 13.33 percent to \$HK0.68 per share

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

Down 0.47 percent to \$HK31.95 per share

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

Up 0.54 percent to \$HK0.185 per share

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

Up 8.57 percent to \$HK0.038 per share

Emcom International Ltd (Code: 8220)

Up 1.75 percent to \$HK0.29 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Armitage Technologies Holding Ltd	8213	11.30		0.158
Coolpoint Energy Ltd	8032	13.30		0.68
M Dream Inworld Ltd	8100	11.90		0.132
Soluteck Holdings Ltd	8111		11.30	0.355
SYSCAN Technology Holdings Ltd	8083	10.00		0.22

On The Tokyo Stock Exchange, its TOPIX Index rose about 1.24 percent to 847.24 points.

Gainers outran losers by the ratio of about 3.41:One.

The Nikkei-225 Stock Average put on about 0.77 percent, rising to 9,338.04.

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

The HKSAR	Hang Seng Index Plus 1.22 percent to 20,084.12 The Growth Enterprise Index Plus 0.83 percent to 753.15
Indonesia	Plus 1.16 percent to 2,910.65
Japan	TOPIX Index Plus 1.24 percent to 847.24 Nikkei-225 Stock Average Plus 0.77 percent to 9,338.04
Malaysia	Plus 0.58 percent to 1,307.08
The Philippines	Plus 0.72 percent to 3,335.71
The PRC	Shanghai Composite Index Plus 1.92 percent to 2,409.42 Shenzhen Composite Index Plus 2.64 percent to 945.68
Singapore	Plus 0.84 percent to 2,868.02
South Korea	Plus 0.57 percent to 1,684.94
Taiwan	Plus 1.46 percent to 7,548.48
Thailand	Plus 1.43 percent to 815.52

Wednesday

Little of any materiality had changed in the past fortnight or so, as far as US businesses were concerned, but, from the point of view of many US investors, the past is the past and the future is bright.

On Wall Street, investors ploughed into stocks and shares in the hope that some of the publicly listed '*darlings*' would come good, after all.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 2.82 percent to 10,018.28 points while, over on The NASDAQ, its Composite Index gained about 3.13 percent, scooting up to 2,159.47 points.

But the volume of activity was very low, relative to the daily average of 2009.

Which is not the sign of bullish equity market.

The ratio of gaining counters to losing ones was about 6.15:One on The New York Stock Exchange and

about 3.54:One on The NASDAQ.

News Wise

- **United Space Alliance (USA)**, which manages NASA's International Space Station as well as the shuttle fleet, announced that it would be sacking 1,000 of its employees. These employees include some of the world's leading scientists and technicians. United Space Alliance (USA) is a joint venture of The Boeing Company and Lockheed Martin. It is headquartered in Houston, Texas, and employs about 8,800 workers.

With Wall Street, seemingly flying along, on international commodity exchanges, the price of crude oil booked very material gains, also.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in August came in at \$US74.07, up about 2.90 percent on Tuesday's closing level.

As for delivery in September, the last settlement of a barrel of light sweet crude oil was \$US74.64, representing a one-day, price improvement of about 2.94 percent.

In Europe, it was a similar story to that, being told on Wall Street.

It was as though there was a type of replete investor fungus that was infecting the long-suffering, beaten-down speculators of the world's largest equity markets.

In Europe, too, nothing of any note had taken place over the previous fortnight of so, other than the fact that the price of crude oil had risen rapidly overnight.

The increase in the price of crude oil was based on (a) the translation value of the US dollar vis-à-vis other 'hard' currencies and (b) the price of this strategic commodity, following on behind increases in Wall Street stock and share prices.

With many of the world's major oil companies' scrip, listed on European equity markets, the share prices of these oil companies lagged behind the price of the black ooze and so investors determined to jump aboard this seemingly fast-moving investment bus.

This was how the key indices of the major bourses of this part of the world closed, last Wednesday:

Amsterdam's AEX Index	Plus	0.99 percent
France's CAC 40 Index	Plus	1.75 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.87 percent
Great Britain's FTSE 100 Index	Plus	1.00 percent
Italy's MIBTEL Index	Plus	3.15 percent
Switzerland's Swiss Market Index	Plus	0.59 percent

On Asian equity markets, investors were decidedly bearish.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the territory's 2 equity markets lost traction, sliding into negative territory.

The Hang Seng Index, which is the benchmark index of the Main Board of The Stock Exchange of Hongkong Ltd, gave up about 1.13 percent, falling back to 19,857.07 points.

The Total Turnover was about \$HK42.50 billion, while the ratio of losing counters to gaining ones was about 2.00:One.

The Ten Most Active counters were:

Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 1.41 percent to \$HK5.59 per share
China Mobile Ltd (Code: 941)	Down 1.22 percent to \$HK77.00 per share
China Construction Bank Corporation (Code: 939)	Down 1.27 percent to \$HK6.20 per share
Tencent Holdings Ltd (Code: 700)	Up 1.04 percent to \$HK136.00 per share
HSBC Holdings plc (Code: 5)	Down 0.63 percent to \$HK71.20 per share
China Life Insurance Company Ltd (Code: 2628)	Down 1.45 percent to \$HK34.05 per share
CNOOC Ltd (Code: 883)	Down 2.76 percent to \$HK12.70 per share
PetroChina Company Ltd (Code: 857)	Down 2.51 percent to \$HK8.53 per share
Bank of China Ltd (Code: 3988)	Down 1.25 percent to \$HK3.94 per share
China Petroleum and Chemical Corporation (Code: 386)	Down 1.89 percent to \$HK6.23 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Lung Cheong International Holdings Ltd	348	15.70		0.405
Pacific Plywood Holdings Ltd	767	18.70		0.285
Sunway International Holdings Ltd	58	25.00		0.25

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Market lost about 0.27 percent as investors pulled it back to 751.15 points.

The Total Turnover on this market was about \$HK412.19 million.

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

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

Coolpoint Energy Ltd (Code: 8032)

Up 4.41 percent to \$HK0.71 per share

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

Up 1.72 percent to \$HK32.50 per share

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

Down 0.54 percent to \$HK0.184 per share

Info Communication Holdings Ltd (Code: 8082)

Up 18.06 percent to \$HK0.085 per share

China Trends Holdings Ltd (Code: 8171)

Down 20.34 percent to \$HK0.047 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		12.50	1.05
China Digital Licensing (Group) Ltd	8175		10.00	0.36
China Trends Holdings Ltd	8171		20.30	0.047
Great World Company Holdings Ltd	8003		18.10	0.213
Info Communication Holdings Ltd	8082	18.10		0.085
Inno-Tech Holdings Ltd	8202		17.50	0.184
Sau San Tong Holdings Ltd	8200		31.70	0.125

On The Tokyo Stock Exchange, its TOPIX Index shed about 0.68 percent to 841.51 points.

Declining counters outnumbered advancing ones by the ratio of exactly 4.30:One.

The Nikkei-225 Stock Average gave up about 0.63 percent, ending the trading session at ¥9,279.65.

News Wise

- **Toyota Motor Corporation** did it again! The Japanese motor-vehicle giant filed a recall of 138,874 luxury Lexus vehicles, sold in the US. The reason: Engine and design flaws. The recall includes 17,000 units of the 2010 model of its hybrid Lexus HS250h.

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

The HKSAR	Hang Seng Index Minus 1.13 percent to 19,857.07 The Growth Enterprise Index Minus 0.27 percent to 751.15
Indonesia	Minus 0.30 percent to 2,902.04
Japan	TOPIX Index Minus 0.68 percent to 841.51 Nikkei-225 Stock Average Minus 0.63 percent to 9,279.65
Malaysia	Plus 0.36 percent to 1,311.75
The Philippines	Plus 0.43 percent to 3,350.08
The PRC	Shanghai Composite Index Plus 0.49 percent to 2,421.12 Shenzhen Composite Index Plus 1.34 percent to 958.39
Singapore	Minus 0.24 percent to 2,861.03
South Korea	Minus 0.55 percent to 1,675.65
Taiwan	Minus 0.19 percent to 7,534.46
Thailand	Minus 0.10 percent to 814.68

Thursday

The big news of the day was a report from the **International Monetary Fund (IMF)**, the gist of which included:

- a. The high unemployment in the US will weigh heavily on the economy of the country;
- b. The US public debt needs to be pared;
- c. The market value of commercial real estate in the US poses a real threat to smaller banks in the country, plus prices of commercial real estate continue to deteriorate;
- d. Unemployment in the US will stay above 9 percent for the next few years;

- e. The US faces the prospects of a double-dip in the housing market, at least; and,
- f. Europe's sovereign-debt crises could worsen and that could well hurt trade, internationally.

Investors on Wall Street, however, shrugged their proverbial shoulders at the IMF's report and went their merry way, pushing up key indices for the third consecutive day.

On The New York Stock Exchange, the Dow Jones Industrial Average rose another 1.20 percent to 10,138.99 points.

The Composite Index of The NASDAQ put on about 0.74 percent, rising to 2,175.40 points.

The ratio of gainers to losers was about 3.37:One on The New York Stock Exchange and about 2.32:One on The NASDAQ.

As the key indices of the world's largest equity markets continued to rise, so did the price of crude oil on international commodity exchanges.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in August came in at \$US75.44, up about 1.85 percent on the day.

For delivery in September, the last settlement of a barrel of light sweet crude oil was \$US76.03, representing a gain of about 1.86 percent, compared with the final quote of Wednesday.

On European bourses, investors in this part of the world just blindly followed the route, channelled by Wall Street:

Amsterdam's AEX Index	Plus	1.59 percent
France's CAC 40 Index	Plus	1.57 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.71 percent
Great Britain's FTSE 100 Index	Plus	1.80 percent
Italy's MIBTEL Index	Plus	1.04 percent
Switzerland's Swiss Market Index	Plus	0.92 percent

Interest rates are to stay unchanged, European investors were told, following statements by the European Central Bank and The Bank of England.

This was well expected, everything considered.

News Wise

- The **European Central Bank (ECB)** and The Bank of England – The Central Bank of the United Kingdom – both decided to leave well-enough alone. The ECB said:

'At today's meeting the Governing Council of the ECB decided that the interest rate on the main refinancing operations and the interest rates on the marginal lending facility and the deposit facility will remain unchanged at 1.00%, 1.75% and 0.25% respectively.'

- The Bank of England said:

‘The Bank of England’s Monetary Policy Committee today voted to maintain the official Bank Rate paid on commercial bank reserves at 0.5%. The Committee also voted to maintain the stock of asset purchases financed by the issuance of central bank reserves at £200 billion.’

On Asian equity markets, with the exceptions of the 2 stock markets of the People’s Republic of China (PRC), all of the key indices of the other markets made useful gains.

In the Hongkong Special Administrative Region (HKSAR) of the PRC, both of the territory’s 2 stock markets chalked up fractional gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 0.97 percent to 20,050.56 points on a Total Turnover of about \$HK45.48 billion.

The ratio of gainers to losers was about 1.62:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Up 2.53 percent to \$HK73.00 per share
China Mobile Ltd (Code: 941)	Up 1.49 percent to \$HK78.15 per share
China Construction Bank Corporation (Code: 939)	Up 0.16 percent to \$HK6.21 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 0.54 percent to \$HK5.62 per share
China Life Insurance Company Ltd (Code: 2628)	Up 1.03 percent to \$HK34.40 per share
CNOOC Ltd (Code: 883)	Up 1.26 percent to \$HK12.86 per share
Bank of China Ltd (Code: 3988)	Up 1.02 percent to \$HK3.98 per share
PetroChina Company Ltd (Code: 857)	Up 0.35 percent to \$HK8.56 per share
Tencent Holdings Ltd (Code: 700)	Up 0.96 percent to \$HK137.30 per share
Sun Hung Kai Properties Ltd (Code: 16)	Up 1.04 percent to \$HK107.10 per share

There were only 2 big movers of the Main Board, last Thursday:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
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China Sunshine Paper Holdings Company Ltd	2002	18.70		2.79
Playmates Toys Ltd	869	22.90		0.43

Over on The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its lone index, The Growth Enterprise Index, put on about 0.38 percent, limping up to 754.00 points, exactly.

The Total Turnover was about \$HK294.57 million.

Advancing counters outpaced declining ones by the ratio of about 1.33:One.

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

Coolpoint Energy Ltd (Code: 8032)

Up 4.23 percent to \$HK0.74 per share

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

Up 2.31 percent to \$HK33.25 per share

Wumart Stores Incorporated (Code: 8277)

Down 1.74 percent to \$HK13.52 per share

China E-Learning Group Ltd (Code: 8055)

Down 23.08 percent to \$HK0.30 per share

Neo Telemedia Ltd (Code: 8167)

Down 5.84 percent to \$HK0.145 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		23.10	0.30
Dragonlott Entertainment Group Ltd	8078	11.40		0.49
Enviro Energy International Holdings Ltd	8182	12.00		0.56
Era Holdings Global Ltd	8043		27.30	0.48

On The Tokyo Stock Exchange, its TOPIX Index gained about 2.32 percent, rising to 861.02 points.

The ratio of gaining counters to losing ones was about 8.69:One.

The Nikkei-225 Stock Average rose about 2.76 percent as investors pushed it up to ¥9,535.74.

News Wise

- **Corporate insolvencies** in Japan fell by about 14.70 percent, during the first half of 2010, Year-On-Year;

- **Japan's Current Account Surplus** for the month of May slumped by about 8.10 percent, Year-On-Year. It was the first fall in the previous 10 months, The Finance Ministry said; and,
- Orders for **core machinery** fell by about 9.10 percent, seasonally adjusted, Month-On-Month, in respect of May, Government statistics indicated. It was the sharpest fall of nearly 2 years.

On other Asian equity markets, this was how the situation looked last Thursday night:

The HKSAR	Hang Seng Index Plus 0.97 percent to 20,050.56 The Growth Enterprise Index Plus 0.38 percent to 754.00
Indonesia	Plus 0.48 percent to 2,915.91
Japan	TOPIX Index Plus 2.32 percent to 861.02 Nikkei-225 Stock Average Plus 2.76 percent to 9,535.74
Malaysia	Plus 0.33 percent to 1,316.03
The Philippines	Plus 1.44 percent to 3,398.16
The PRC	Shanghai Composite Index Minus 0.25 percent to 2,415.15 Shenzhen Composite Index Minus 0.22 percent to 956.26
Singapore	Plus 1.26 percent to 2,897.15
South Korea	Plus 1.37 percent to 1,698.64
Taiwan	Plus 0.99 percent to 7,608.85
Thailand	Plus 0.35 percent to 817.57

Friday

Stock and share prices rose, round the world, last Friday.

Whether or not the boomlet was justified only history will be the judge, but the volume of activity on the major equity markets suggested otherwise.

For investors, seeing their notional '*paper*' wealth rise, even if it is only a very temporary advance, there

were very few complaints.

On The New York Stock Exchange, the Dow Jones Industrial Average rose about 0.58 percent to 10,198.03 points.

The Composite Index of The NASDAQ gained about 0.97 percent to end the 4-day trading week at 2,196.45 points.

The ratio of gaining counters to losing ones was about 3.08:One on The New York Stock Exchange and about 3.80:One on The NASDAQ.

The tally for the largest and most-influential equity markets of the world for the week, ended July 9, 2010, was:

The Dow Jones Industrial Average	Plus	5.28 percent
The Composite Index of The NASDAQ	Plus	5.00 percent

On European equity markets, it was a repeat performance of Wall Street's gains.

That which was helping to propel the gains on stocks and shares on the major bourses in this part of the world were the rapid gains in the price of crude oil.

All of the indices of the largest and most-important bourses made very useful gains as the following **TARGET** list illustrates:

Amsterdam's AEX Index	Plus	0.55 percent
France's CAC 40 Index	Plus	0.45 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.49 percent
Great Britain's FTSE 100 Index	Plus	0.53 percent
Italy's MIBTEL Index	Plus	1.04 percent
Switzerland's Swiss Market Index	Plus	0.88 percent

On The **New York Mercantile Exchange (NYMEX)**, the last settlement of a barrel of light sweet crude oil for delivery in August came in at \$US76.09, representing a gain of about 0.86 percent, compared with Thursday's final quote.

As for delivery in September, the last settlement of a barrel of light sweet crude oil was \$US76.63, up about 0.79 percent on Thursday's closing level.

In Asia, investors followed the lead of Wall Street, with all of the key indices of the major equity market, moving to higher ground.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of both equity markets chalked up gains, but it was the premier equity market where the bigger one was recorded.

The Hang Seng Index, the benchmark index of the Main Board of The Stock Exchange of Hongkong Ltd, rose about 1.64 percent to 20,378.66 points.

The Total Turnover was about \$HK59.20 billion, while the ratio of advancing counters to declining ones was 2.45:One, exactly.

The Ten Most Active counters were:

China Construction Bank Corporation (Code: 939)	Up 1.93 percent to \$HK6.33 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 1.78 percent to \$HK5.72 per share
China Life Insurance Company Ltd (Code: 2628)	Up 2.47 percent to \$HK35.25 per share
Bank of China Ltd (Code: 3988)	Up 2.51 percent to \$HK4.08 per share
China Mobile Ltd (Code: 941)	Up 1.02 percent to \$HK78.95 per share
CNOOC Ltd (Code: 883)	Up 1.24 percent to \$HK13.02 per share
HSBC Holdings plc (Code: 5)	Up 1.03 percent to \$HK73.75 per share
PetroChina Company Ltd (Code: 857)	Up 2.34 percent to \$HK8.76 per share
China Merchants Bank Company Ltd (Code: 3968)	Up 3.97 percent to \$HK19.36 per share
Tencent Holdings Ltd (Code: 700)	Up 1.24 percent to \$HK139.00 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Greenfield Chemical Holdings Ltd	582	15.60		2.08
Lo's Enviro-Pro Holdings Ltd	309		17.00	0.465
New Island Printing Holdings Ltd	377	70.00		1.70
Unity Investments Holdings Ltd	913		17.70	0.079
Van Shung Chong Holdings Ltd	1001		17.90	0.87

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index rose about one percent to 761.51 points.

The Total Turnover on this market was about \$HK361.70 million, with advancing counters, outnumbering declining ones, by the ratio of about 1.48:One.

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

Coolpoint Energy Ltd (Code: 8032)

Down 6.76 percent to \$HK0.69 per share

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

Up 1.35 percent to \$HK33.70 per share

Pan Asia Mining Ltd (Code: 8173)

Up 23.68 percent to \$HK0.094 per share

Wumart Stores Incorporated (Code: 8277)

Up 0.59 percent to \$HK13.60 per share

China Trends Holdings Ltd (Code: 8171)

Up 4.17 percent to \$HK0.05 per share

The GEM's double-digit movers were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Digital Licensing (Group) Ltd	8175		16.70	0.30
Finet Group Ltd	8317	20.60		1.17
Pan Asia Mining Ltd	8173	23.70		0.094
WLS Holdings Ltd	8021	13.50		0.118

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

The Hang Seng Index	Plus	2.38 percent
The Growth Enterprise Index	Plus	0.49 percent

On The Tokyo Stock Exchange, its TOPIX Index just managed to record a gain of about 0.02 percent, limping up to 861.21 points.

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

The Nikkei-225 Stock Average put on about 0.52 percent, ending the trading week at ¥9,585.32.

For the week, ended July 9, 2010, the tally for Asia's largest equity market was:

The TOPIX Index	Plus	3.64 percent
The Nikkei-225 Stock Average	Plus	4.15 percent

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

The HKSAR	Hang Seng Index Plus 1.64 percent to 20,378.66 The Growth Enterprise Index Plus 1.00 percent to 761.51
Indonesia	Plus 0.96 percent to 2,943.90
Japan	TOPIX Index Plus 0.02 percent to 861.21 Nikkei-225 Stock Average Plus 0.52 percent to 9,585.32
Malaysia	Plus 0.63 percent to 1,324.31
The Philippines	Minus 0.11 percent to 3,394.56
The PRC	Shanghai Composite Index Plus 2.31 percent to 2,470.92 Shenzhen Composite Index Plus 2.93 percent to 984.32
Singapore	Plus 0.69 percent to 2,917.17
South Korea	Plus 1.43 percent to 1,723.01
Taiwan	Plus 0.50 percent to 7,647.25
Thailand	Plus 0.37 percent to 820.60

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