

SHARE PRICES FALL OUT OF BED – AGAIN !

Spain may have won the world cup in South Africa, last Monday, Johannesburg time, and people were dancing in the streets of Madrid, Spain, but on Wall Street, there was no joy, only consternation about the near-term future of the largest economy of the world.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 18.24 points, equivalent to about 0.18 percent, ending the trading day at 10,216.27 points.

Over on The NASDAQ, its Composite Index gained 1.91 points, or about 0.09 percent, as investors edged it up to 2,198.36 points.

Losing counters on both equity markets outran gaining ones by the ratio of a little more than 2.00:One.

It was noted that the volume of activity of both markets was the lowest of the year.

For the week, ended July 9, 2010, both of the world's largest equity markets had displayed extreme bullishness, but the week, beginning July 12, 2010, was, clearly, to be a validation of the previous week's bull run.

Over the weekend of July 10-11, economic reports had been filtering through in the US, suggesting that, perhaps, the gains of Wall Street with regard to the trading week had been badly overdone.

News Wise

- **The (US) National Association of Realtors** reported that contracts for previously owned homes fell by about 30 percent in May. The Pending Home Sales Index dropped to 77.60 points, a record low, and compared poorly with April when it stood at 110.90 points.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in August was \$US74.95, down about 1.50 percent, compared with the final quote of Friday, July 9, 2010.

As for delivery in September, the last settlement of a barrel of light sweet crude oil came in at \$US75.44, down about 1.55 percent on the previous Friday's final price.

On European equity markets, perhaps the World Cup competition had gone to investors' heads since they determined, for the fifth consecutive day, to push up stock and share prices on the major stock markets in this part of the world.

This was how the key indices of **TARGET's** list of the 6, most-important equity markets in this part of the world fared, last Monday night:

Amsterdam's AEX Index

Plus 0.65 percent

France's CAC 40 Index	Plus	0.37 percent
Germany's Frankfurt XETRA DAX Index	Plus	0.19 percent
Great Britain's FTSE 100 Index	Plus	0.66 percent
Italy's MIBTEL Index	Plus	0.18 percent
Switzerland's Swiss Market Index	Plus	0.28 percent

In Asia, it was widely known that many investors skipped going to work, last Monday, preferring to finish watching the World Cup until it ended at about 0500 hours and, then, going on a drinking binge.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), only fractional movements were recorded in respect of the key indices of the territory's 2 equity markets.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index – which is the benchmark index of this market – gained about 0.44 percent, edging up to 20,467.43 points.

The Total Turnover was about \$HK54.30 billion.

Advancing counters outran declining ones by the ratio of about 1.27:One.

The Ten Most Active counters were:

China Life Insurance Company Ltd (Code: 2628)	Down 3.69 percent to \$HK33.95 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 1.92 percent to \$HK5.83 per share
China Construction Bank Corporation (Code: 939)	Up 2.37 percent to \$HK6.48 per share
Bank of China Ltd (Code: 3988)	Up 0.98 percent to \$HK4.12 per share
China Mobile Ltd (Code: 941)	Up 0.63 percent to \$HK79.45 per share
CNOOC Ltd (Code: 883)	Up 0.46 percent to \$HK13.08 per share
China Overseas Land and Investment Ltd (Code: 688)	Up 4.42 percent to \$HK16.08 per share
China Pacific Insurance (Group) Company Ltd (Code: 2601)	Down 5.24 percent to \$HK29.85 per share

HSBC Holdings plc (Code: 5)

Up 0.07 percent to \$HK73.80 per share

PetroChina Company Ltd (Code: 857)

Up 0.57 percent to \$HK8.81 per share

The biggest movers of the Main Board were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Ching Hing (Holdings) Ltd	692		22.20	0.014
Extrawell Pharmaceutical Holdings Ltd	858	57.10		0.99
Sunway International Holdings Ltd	58	17.60		0.30
Tidetime Sun (Group) Ltd	307	25.00		0.20
Time Infrastructure Holdings Ltd	686	18.20		0.65
Upbest Group Ltd	335	15.50		0.97

Over on The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index lost about 0.13 percent, dropping back to 760.56 points.

The Total Turnover on this market was about \$HK312.85 million.

The ratio of losers to gainers was about 1.16:One.

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

Wumart Stores Incorporated (Code: 8277)

Up 6.47 percent to \$HK14.48 per share

Coolpoint Energy Ltd (Code: 8032)

Down 1.45 percent to \$HK0.68 per share

Pan Asia Mining Ltd (Code: 8173)

Down 15.96 percent to \$HK0.079 per share

Emcom International Ltd (Code: 8220)

Down 6.67 percent to \$HK0.28 per share

Info Communication Holdings Ltd (Code: 8082)

Up 20.20 percent to \$HK0.119 per share

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

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

China Star Film Group Ltd	8172	10.20		0.325
China Trends Holdings Ltd	8171		10.00	0.045
Info Communication Holdings Ltd	8082	20.20		0.119
Jian ePayment Systems Ltd	8165	15.80		0.139
Oriental City Group Holdings Ltd	8325		16.70	0.50
Pan Asia Mining Ltd	8173		16.00	0.079
Sau San Tong Holdings Ltd	8200		13.80	0.106

On the equity markets of Japan, their key indices all gave up fractions.

On The Tokyo Stock Exchange, which is the largest and most-important stock market of the country, its TOPIX Index shed about 0.41 percent as investors pulled it back to 857.70 points.

The ratio of losing counters to gaining ones was about 1.88: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, fell ¥37.21, or about 0.39 percent, ending the trading day at ¥9,548.11.

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

The HKSAR	Hang Seng Index Plus 0.44 percent to 20,467.43 The Growth Enterprise Index Minus 0.13 percent to 760.56
Indonesia	Plus 0.51 percent to 2,958.79
Japan	TOPIX Index Minus 0.41 percent to 857.70 Nikkei-225 Stock Average Minus 0.39 percent to 9,548.11
Malaysia	Plus 0.18 percent to 1,326.74
The Philippines	Plus 0.37 percent to 3,406.96
The PRC	Shanghai Composite Index Plus 0.80 percent to 2,490.72 Shenzhen Composite Index Plus 0.95 percent to 993.63

Singapore	Plus 0.28 percent to 2,925.32
South Korea	Plus 0.64 percent to 1,734.05
Taiwan	Minus 0.10 percent to 7,639.55
Thailand	Minus 0.12 percent to 819.61

Tuesday

The US trade deficit for May hit its highest level since January of 2009, the US Commerce Department reported, last Tuesday.

The trade deficit increased by about 4.80 percent to \$US42.30 billion, the highest level since November of 2008.

Investors on Wall Street, however, were unconcerned about such '*trivia*'.

On The New York Stock Exchange, the Dow Jones Industrial Average rose for the sixth, consecutive trading day, gaining about 1.44 percent to end the very light session at 10,363.02 points.

Over on The NASDAQ, its Composite Index gained about 1.99 percent to 2,242.03 points.

Advancing counters beat off declining ones by the ratio of about 6.83:One on The New York Stock Exchange and by about 5.08:One on The NASDAQ.

With the world's largest and most-influential equity markets, continuing a bullish phase, on the world's commodity exchanges, the price of crude oil rose, rather materially, in sympathy.

On The **New York Mercantile Exchange (NYMEX)**, which is the largest commodity exchange in the world, today, the last settlement of a barrel of light sweet crude oil for delivery in August came in at \$US77.15, representing a one-day, price improvement of about 2.94 percent.

For delivery in September, the last settlement of a barrel of light sweet crude oil was \$US77.59, up about 2.85 percent, compared with Monday's closing level.

European investors followed the lead of their counterparts on Wall Street.

All of the key indices of the most-important bourses made very material gains as the following **TARGET** () list illustrates:

Amsterdam's AEX Index Plus 2.20 percent

France's CAC 40 Index Plus 1.96 percent

Germany's Frankfurt XETRA DAX Index Plus 1.87 percent

Great Britain's FTSE 100 Index Plus 2.01 percent

Italy's MIBTEL Index Plus 1.57 percent

Switzerland's Swiss Market Index Plus 1.12 percent

It was the sixth consecutive day of gains for Europeans.

News Wise

- Moody's has **downgraded** the sovereign debt of **Portugal** from Aa2 to A1. Weak prospects for a fast recovery to financial health and a growing debt load, relative to the country's Gross Domestic Product, were cited as the chief reasons for the downgrade.

In Asia, the key indices of exactly half of the equity markets of this region of the world rose, while the other half fell.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of both equity markets fell by small fractions.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 0.18 percent to 20,431.06 points.

The Total Turnover was about \$HK47.28 billion, while the ratio of declining counters to advancing ones was about 1.84:One.

The Ten Most Active counters were:

China Construction Bank Corporation (Code: 939)

Up 0.62 percent to \$HK6.52 per share

China Life Insurance Company Ltd (Code: 2628)

Down 0.74 percent to \$HK33.70 per share

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

Up 0.17 percent to \$HK5.84 per share

Bank of China Ltd (Code: 3988)

Down 0.24 percent to \$HK4.11 per share

Zijin Mining Group Company Ltd (Code: 2899)

Down 12.19 percent to \$HK4.90 per share

China Mobile Ltd (Code: 941)

Down 0.13 percent to \$HK79.35 per share

HSBC Holdings plc (Code: 5)

Up 0.14 percent to \$HK73.90 per share

CNOOC Ltd (Code: 883)

Down 1.07 percent to \$HK12.94 per share

China Merchants Bank Company Ltd (Code:

Up 1.12 percent to \$HK19.80 per share

3968)

China Overseas Land and Investment Ltd (Code:
688)

Up 0.62 percent to \$HK16.18 per share

The biggest Main Board movers of the day were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
C Y Foundation Group Ltd	1182	22.90		0.102
Continental Holdings Ltd	513	23.90		0.28
United Gene High-Tech Group Ltd	399	16.70		0.245

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index managed a gain of just 0.09 percent, crawling up to 759.89 points.

The Total Turnover on this market was about \$HK321.08 million, while the ratio of losers to gainers was about 1.26: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

Wumart Stores Incorporated (Code: 8277)

Up 1.80 percent to \$HK14.74 per share

Richfield Group Holdings Ltd (Code: 8136)

Up 5.09 percent to \$HK0.62 per share

Info Communication Holdings Ltd (Code: 8082)

Down 1.68 percent to \$HK0.117 per share

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

Down 0.46 percent to \$HK32.50 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
China Primary Resources Holdings Ltd	8117		10.80	0.107
China Trends Holdings Ltd	8171		11.10	0.04
Crosby Capital Ltd	8088	16.90		0.173

M Dream Inworld Ltd	8100	10.00		0.132
Prosten Technology Holdings Ltd	8026	22.90		0.43
Shanghai Tonva Petrochemical Company Ltd	8251	10.90		0.355

On The Tokyo Stock Exchange, its TOPIX Index shed about 0.39 percent, dropping back to 854.39 points.

Declining counters outnumbered advancing ones by the ratio of about 3.60:One.

The Nikkei-225 Stock Average gave up about 0.11 percent as investors pulled it back to ¥9,537.23.

As for the other equity markets of Asia, this was how their respective key indices fared, last Tuesday:

The HKSAR	Hang Seng Index Minus 0.18 percent to 20,431.06 The Growth Enterprise Index Minus 0.09 percent to 759.89
Indonesia	Plus 0.09 percent to 2,961.51
Japan	TOPIX Index Minus 0.39 percent to 854.39 Nikkei-225 Stock Average Minus 0.11 percent to 9,537.23
Malaysia	Plus 0.46 percent to 1,332.87
The Philippines	Plus 0.85 percent to 3,435.85
The PRC	Shanghai Composite Index Minus 1.62 percent to 2,450.29 Shenzhen Composite Index Minus 1.39 percent to 979.77
Singapore	Plus 0.12 percent to 2,928.70
South Korea	Plus 0.06 percent to 1,735.08
Taiwan	Minus 0.55 percent to 7,597.42
Thailand	Minus 0.28 percent to 817.35

Wednesday

That which investors, around the world, did not want to hear was that The US Federal Reserve, The Central Bank of the US, is concerned about the pace of the economic recovery in the largest single economy of the globe.

That, however, is exactly what was written in the June Minutes of The Fed.

It sent icy fingers, running up and down investors' spinal columns, last Wednesday.

Then came another shock announcement from a US Government department.

The US Commerce Department announced that retail sales in the country for the month of June were down about 0.05 percent, Year-On-Year.

In May, sales were off about 1.10 percent.

On The New York Stock Exchange, the Dow Jones Industrial Average moved up about 0.04 percent to 10,366.72 points while, over on The NASDAQ, its Composite Index put on about 0.35 percent to end the quiet trading day at 2,249.84 points.

While the key indices of these 2 equity markets were in positive territory by the close of the trading day, it was noted that losing counters outpaced gaining ones by the ratio of about 1.23:One on The New York Stock Exchange and by about 1.36:One on The NASDAQ.

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 \$US77.04, off about 0.14 percent, compared with Tuesday's closing level.

For delivery in September, the last settlement of a barrel of light sweet crude oil was \$US77.45, representing a one-day drop of about 0.18 percent.

In Europe, the concerns of The Fed became the concerns of European investors.

The bullishness of the main bourses with regard to the previous 6 trading days vanished as investors in this part of the world realised that that which was of concern to the US would visit them in due course.

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

Amsterdam's AEX Index	Plus 0.38 percent
France's CAC 40 Index	Minus 0.13 percent
Germany's Frankfurt XETRA DAX Index	Plus 0.30 percent
Great Britain's FTSE 100 Index	Minus 0.33 percent
Italy's MIBTEL Index	Minus 0.23 percent
Switzerland's Swiss Market Index	Plus 0.53 percent

- Zurich-based, **The Credit Suisse Group AG** is the centre of a material investigation by German prosecutors who raided 13 German offices of the Swiss bank in connection with an alleged tax fraud. More than 150 investigators took part in the searches.

In Asia, bullishness continued on all of the major equity markets.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the benchmark index of the premier equity market chalked up a fractional gain, but, over on the speculative equity market, its lone index shed just a mite short of one percent.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 0.64 percent to 20,560.81 points.

The Total Turnover was about \$HK54.81 billion, while the ratio of gainers to losers was about 1.20:One.

The Ten Most Active counters were:

China Life Insurance Company Ltd (Code: 2628)
Down 0.59 percent to \$HK33.50 per share

HSBC Holdings plc (Code: 5)
Up 2.23 percent to \$HK75.55 per share

Bank of China Ltd (Code: 3988)
Up 0.73 percent to \$HK4.14 per share

China Construction Bank Corporation (Code: 939)
Down 0.15 percent to \$HK6.51 per share

Industrial and Commercial Bank of China Ltd
(Code: 1398)
Up 0.68 percent to \$HK5.88 per share

China Mobile Ltd (Code: 941)
Down 0.25 percent to \$HK79.15 per share

CNOOC Ltd (Code: 883)
Down 1.55 percent to \$HK12.74 per share

PetroChina Company Ltd (Code: 857)
Up 0.34 percent to \$HK8.77 per share

China Overseas Land and Investment Ltd (Code: 688)
Up 1.48 percent to \$HK16.42 per share

Zijin Mining Group Company Ltd (Code: 2899)
Up 1.84 percent to \$HK4.99 per share

The biggest movers of the Main Board were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Ching Hing (Holdings) Ltd	692		16.70	0.01

Far East Global Group Ltd	830	26.20		0.82
Lung Cheong International Holdings Ltd	348		21.10	0.375
Solartech International Holdings Ltd	1166		21.60	0.029

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up about 0.98 percent, dropping back to 752.46 points.

The Total Turnover on this market was about \$HK242.72 million, while the ratio of declining counters to advancing ones was about 1.63:One.

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

Coolpoint Energy Ltd (Code: 8032)

Down 2.82 percent to \$HK0.69 per share

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

Down 2.92 percent to \$HK31.55 per share

Wumart Stores Incorporated (Code: 8277)

Down 1.09 percent to \$HK14.58 per share

Honbridge Holdings Ltd (Code: 8137)

Up 0.45 percent to \$HK2.24 per share

Richfield Group Holdings Ltd (Code: 8136)

Down 1.61 percent to \$HK0.61 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Directel Holdings Ltd	8337		11.70	0.203
Dragonlott Entertainment Group Ltd	8078	20.00		0.54
Info Communication Holdings Ltd	8082		11.10	0.104
Inno-Tech Holdings Ltd	8202	10.00		0.187
ZMAY Holdings Ltd	8085	17.40		0.175

On The Tokyo Stock Exchange, its TOPIX Index made a gain of about 1.91 percent, rising to 870.73 points.

The ratio of gaining counters to losing ones was about 8.75:One.

The Nikkei-225 Stock Average rose about 2.71 percent to ¥9,795.24.

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

The HKSAR	Hang Seng Index Plus 0.64 percent to 20,560.81 The Growth Enterprise Index Minus 0.98 percent to 752.46
Indonesia	Plus 0.66 percent to 2,981.06
Japan	TOPIX Index Plus 1.91 percent to 870.73 Nikkei-225 Stock Average Plus 2.71 percent to 9,795.24
Malaysia	Plus 0.62 percent to 1,341.08
The Philippines	Plus 1.06 percent to 3,472.33
The PRC	Shanghai Composite Index Plus 0.82 percent to 2,470.44 Shenzhen Composite Index Plus 0.46 percent to 984.33
Singapore	Plus 0.82 percent to 2,952.81
South Korea	Plus 1.32 percent to 1,758.01
Taiwan	Plus 1.54 percent to 7,714.51
Thailand	Plus 0.27 percent to 819.54

Thursday

Stocks and shares, around the world, retreated, last Thursday.

Concern about the strength of the economic recovery of the US, or the lack of it, was said to have been the root cause of the widespread retreat of equity investors.

On The New York Stock Exchange, the Dow Jones Industrial Average lost about 0.07 percent, falling back to 10,359.31 points.

Over on The NASDAQ, its Composite Index shed about 0.03 percent as investors pulled it back to 2,249.08 points.

In light trading conditions, the ratio of losing counters to gaining ones was about 1.04:One on The New

York Stock Exchange and about 2.00:One on The NASDAQ.

News Wise

- **The Goldman Sachs Group Incorporated** has agreed to pay a fine of \$US550 million (about \$HK4.29 billion) in order to settle the civil fraud charges, levelled against it by the US financial watchdog, The Securities and Exchange Commission (SEC). It is the biggest fine, imposed on any bank in the history of the US. Of the \$US550 million, \$US250 million will be used to compensate investors who were stung by the mortgage investments, marketed by The Goldman Sachs Group Incorporated, the documentation of which contained incomplete information, according to the allegations, made by the SEC. The remaining \$US300 million will be used to top up the coffers of the US Treasury.

On European equity markets, investors sold stocks and shares as soon as buyers could be located.

Over the past fortnight or so, there have been numerous US Government releases, indicating that the euphoria about the largest, single economy in the world, making a rapid recovery to financial health, was not warranted.

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

Amsterdam's AEX Index	Minus 1.57 percent
France's CAC 40 Index	Minus 1.40 percent
Germany's Frankfurt XETRA DAX Index	Minus 0.97 percent
Great Britain's FTSE 100 Index	Minus 0.80 percent
Italy's MIBTEL Index	Minus 1.46 percent
Switzerland's Swiss Market Index	Minus 0.65 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 \$US76.62, down about 0.55 percent on Wednesday's final quote.

As for delivery in September, the last settlement of a barrel of light sweet crude oil was \$US77.01, representing a one-day fall of about 0.57 percent.

On Asian equity markets, there was only one equity market whose key index was in the black at the close of the trading day.

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

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 1.48 percent, dropping back to 20,255.62 points.

The Total Turnover was about \$HK55.64 billion, while the ratio of losers to gainers was about 2.92:One.

The Ten Most Active counters were:

China Life Insurance Company Ltd (Code: 2628)	Down 1.34 percent to \$HK33.05 per share
China Construction Bank Corporation (Code: 939)	Down 2.30 percent to \$HK6.36 per share
CNOOC Ltd (Code: 883)	Down 2.67 percent to \$HK12.40 per share
Bank of China Ltd (Code: 3988)	Down 2.42 percent to \$HK4.04 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 2.38 percent to \$HK5.74 per share
HSBC Holdings plc (Code: 5)	Down 0.86 percent to \$HK74.90 per share
China Mobile Ltd (Code: 941)	Down 1.52 percent to \$HK77.95 per share
BaWang International (Group) Holding Ltd (Code: 1338)	Down 7.92 percent to \$HK4.65 per share
China Overseas Land and Investment Ltd (Code: 688)	Down 0.49 percent to \$HK16.34 per share
PetroChina Company Ltd (Code: 857)	Down 2.05 percent to \$HK8.59 per share

The biggest movers of the Main Board were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Bauhaus International (Holdings) Ltd	483	20.50		2.23
TCL Multimedia Technology Holdings Ltd	1070		15.70	3.48
Wai Chun Mining Industry Group Company Ltd	660	97.00		0.40

On The **Growth Enterprise Market (The GEM)** of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gave up about 0.22 percent, edging back to 750.82 points.

The Total Turnover on this market was about \$HK224.45 million.

Declining counters outran advancing ones by the ratio of about 3.91:One.

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

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

Unchanged at \$HK0.179 per share

Dragonlott Entertainment Group Ltd (Code: 8078)

Down 20.37 percent to \$HK0.43 per share

Wumart Stores Incorporated (Code: 8277)

Up 0.96 percent to \$HK14.72 per share

Coolpoint Energy Ltd (Code: 8032)

Down 2.90 percent to \$HK0.67 per share

Neo Telemedia Ltd (Code: 8167)

Up 4.35 percent to \$HK0.144 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		18.40	0.04
Dragonlott Entertainment Group Ltd	8078		20.40	0.43
Ming Kei Holdings Ltd	8239		13.50	1.60
Ningbo Yidong Electronic Company Ltd	8249		13.30	0.111
Shanghai Jiaoda Withub Information Industrial Company Ltd	8205		11.10	0.32

On The Tokyo Stock Exchange, which is the largest equity market in Asia, its TOPIX Index surrendered about 1.62 percent, dropping to 856.60 points.

The ratio of losers to gainers was about 7.91:One.

The Nikkei-225 Stock Average lost about 1.12 percent, falling back to ¥9,685.53.

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

The HKSAR	Hang Seng Index Minus 1.48 percent to 20,255.62 The Growth Enterprise Index Minus 0.22 percent to 750.82
Indonesia	Minus 0.02 percent to 2,980.60
Japan	TOPIX Index Minus 1.62 percent to 856.60 Nikkei-225 Stock Average Minus 1.12 percent to 9,685.53

Malaysia	Minus 0.52 percent to 1,334.08
The Philippines	Minus 0.14 percent to 3,467.63
The PRC	Shanghai Composite Index Minus 1.87 percent to 2,424.30 Shenzhen Composite Index Minus 2.08 percent to 963.82
Singapore	Minus 0.31 percent to 2,943.55
South Korea	Minus 0.38 percent to 1,751.29
Taiwan	Minus 0.13 percent to 7,704.52
Thailand	Plus 0.18 percent to 821.02

Friday

Round the world, stock and share prices fell out of bed, once again, last Friday.

Actually, it was no great shakes – because **TARGET** (), on numerous occasions, had stated that the key indices of equity markets of the world had no right to rise at this time.

On The New York Stock Exchange, the Dow Jones Industrial Average lost about 2.52 percent, falling back to 10,097.90 points.

The Composite Index of The NASDAQ shed about 3.11 percent as investors pulled it back to 2,197.05 points.

The ratio of losing counters to gaining ones was about 4:00:One on The New York Stock Exchange and about 7:00:One on The NASDAQ.

Trading was described as having been moderate.

The reasons for the selloff were many and varied.

To begin with, consumer confidence in the US had dropped to a near, one-year low with consumer prices, having fallen in June for the third, consecutive month.

The University of Michigan Consumer Sentiment Index fell to 66.50 points, down from 76.00 points in June.

Consumer spending is falling, falling, falling ... and consumer spending accounts for about 66 percent of the country's Gross Domestic Product.

It ain't good, folks, in the vernacular of the largest, single economy of the world.

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

The Dow Jones Industrial Average	Minus 0.98 percent
The Composite Index of The NASDAQ	Minus 0.79 percent

News Wise

- **American International Group Incorporated (AIG)** has agreed to pay \$US725 million (about \$HK5.64 billion) in order to settle a **fraud suit**, brought against the world's largest insurance company (at least, it was). The lawsuit was brought against AIG by 3 Ohio pensions funds which claimed that AIG engaged in stock-price manipulation, anti-competitive behaviour and accounting fraud between 1999 and 2005. AIG is owned as to 80 percent by the US Government, which bailed out the insurer and is, still, owed about \$US182 billion.

On The **New York Mercantile Exchange (NYMEX)**, the last settlement of a barrel of light sweet crude oil for delivery in August was \$US76.01, down about 0.80 percent on Thursday's close.

As for delivery in September, the last settlement of a barrel of light sweet crude oil came in at \$US76.38, representing a fall of about 0.82 percent, compared with Thursday's final quote.

On European equity markets, the key indices of every major bourse lost considerable traction as investors, noting what was happening on Wall Street, determined to bail out of stocks and shares while they still could.

With some of financial results of Wall Street's bell-wethers, unable to match investors' expectations, down came share prices, in some cases, giving up material amounts of their market capitalisations.

Banking counters, especially, were hit hard as investors, seemingly having their proverbial heads in the clouds over the past few months, decided that they could, no longer, live on dreams.

This was how the key indices of the major bourses fared, last Friday:

Amsterdam's AEX Index	Minus 1.74 percent
France's CAC 40 Index	Minus 2.27 percent
Germany's Frankfurt XETRA DAX Index	Minus 1.77 percent
Great Britain's FTSE 100 Index	Minus 1.00 percent
Italy's MIBTEL Index	Minus 1.57 percent
Switzerland's Swiss Market Index	Minus 1.69 percent

In Asia, the key indices of the majors lost ground to bearish sentiment.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), many investors appeared to have been a little shell-shocked at their lot:

They could not outguess the direction of the key indices of major equity markets in this region of the world.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index gave up about 0.03 percent, edging back to 20,250.16 points.

The Total Turnover was about \$HK61.32 billion, while the ratio of declining counters to advancing ones was about 1.42:One.

The Ten Most Actives were:

Agricultural Bank of China Ltd (Code: 1288)	\$HK3.27 per share*
CNOOC Ltd (Code: 883)	Down 1.13 percent to \$HK12.26 per share
Bank of China Ltd (Code: 3988)	Up 1.73 percent to \$HK4.11 per share
HSBC Holdings plc (Code: 5)	Up 1.00 percent to \$HK75.65 per share
China Mobile Ltd (Code: 941)	Down 1.15 percent to \$HK77.05 per share
China Construction Bank Corporation (Code: 939)	Down 0.63 percent to \$HK6.32 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Down 0.87 percent to \$HK5.69 per share
China Life Insurance Company Ltd (Code: 2628)	Up 1.06 percent to \$HK33.40 per share
China Unicom (Hongkong) Ltd (Code: 762)	Down 0.60 percent to \$HK10.02 per share
China Shenhua Energy Company Ltd (Code: 1088)	Unchanged at \$HK28.30 per share

* First Day Of Trading

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Hang Ten Group Holdings Ltd	448	16.40		0.85
Linmark Group Ltd	915	110.30		0.82
Lung Cheong International Holdings Ltd	348	15.20		0.455

MOBI Development Company Ltd	947		21.30	1.81
Veeko International Holdings Ltd	1173	17.60		0.30

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gained about 0.32 percent, edging up to 753.23 points.

The Total Turnover on this market was about \$HK274.82 million.

Advancing counters beat off declining ones by the ratio of about 1.04:One.

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

Wumart Stores Incorporated (Code: 8277)

Up 4.48 percent to \$HK15.38 per share

Coolpoint Energy Ltd (Code: 8032)

Up 4.48 percent to \$HK0.70 per share

Cardlink Technology Group Ltd (Code: 8066)

Up 3.46 percent to \$HK2.99 per share

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

Down 1.68 percent to \$HK0.176 per share

Heng Xin China Holdings Ltd (Code: 8046)

Down 2.63 percent to \$HK0.74 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	12.10		0.157
China Trends Holdings Ltd	8171		10.30	0.035
HC International Incorporated	8292	12.50		0.90

For the week, ended July 16, 2010, the tally for the second, most-important equity market of Asia was:

The Hang Seng Index	Minus 0.62 percent
The Growth Enterprise Index	Minus 1.09 percent

On The Tokyo Stock Exchange, its TOPIX Index surrendered about 1.87 percent, falling to 840.58 points.

Declining counters outpaced advancing ones by the ratio of about 6.37:One.

The Nikkei-225 Stock Average gave up about 2.86 percent, collapsing to ¥9,408.36.

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

The TOPIX Index
The Nikkei-225 Stock Average

Minus 2.40 percent
Minus 1.85 percent

This was how the key indices of other Asian equity markets fared, last Friday:

The HKSAR	Hang Seng Index Minus 0.03 percent to 20,250.16 The Growth Enterprise Index Plus 0.32 percent to 753.23
Indonesia	Plus 0.40 percent to 2,992.45
Japan	TOPIX Index Minus 1.87 percent to 840.58 Nikkei-225 Stock Average Minus 2.86 percent to 9,408.36
Malaysia	Plus 0.19 percent to 1,336.65
The Philippines	Minus 0.72 percent to 3,442.68
The PRC	Shanghai Composite Index Minus 0.001 percent to 2,424.27 Shenzhen Composite Index Plus 0.59 percent to 969.47
Singapore	Plus 0.48 percent to 2,957.72
South Korea	Minus 0.73 percent to 1,738.45
Taiwan	Minus 0.52 percent to 7,664.57
Thailand	Plus 0.79 percent to 827.54

-- E N D --

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