

**OIL PRICES HIT A 32-MONTH HIGH –
MIDDLE-EAST UNREST TAKES ITS TOLL OF INVESTOR CONFIDENCE**

The price of crude oil on the world's commodity exchanges hit a 3-year high, last Monday, on concerns over potential supply problems of the strategic commodity.

London Brent Crude futures for delivery in May rose about \$US2.36 per barrel to settle at \$US121.06.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in May came in at \$US108.47, up about 0.49 percent on the final quote of the previous Friday (April 1, 2011).

As for delivery in June, the last settlement of a barrel of light sweet crude oil was \$US109.05, representing an increase of about 0.51 percent on the last settlement for the previous week.

The reason that crude oil was the play of the day, so to speak, was due to the continuation of the escalation of fighting in Libya between the loyalist troops of Colonel Muammar Gaddafi and the anti-Gaddafi insurgents who want, only, to see the backside of The Colonel as he leaves the North African country.

Libya, up until recently, was the 17th largest producer of crude oil with a 2-percent market share; today, only a trickle of crude oil is exported from this war-torn nation.

In addition to the problems, confronting peace in Libya, the situation in Yemen was boiling over, once again, with reports of protestors, being shot to death by Yemeni Government troops.

The protestors want to put an end to the 32-year rule of President Ali Abdullah Saleh who has caused the country to become the poorest nation in the Middle East.

On Wall Street, the volume of activity was described as having almost completely dried up.

On The New York Stock Exchange, the Dow Jones Industrial Average rose 23.31 points, or about 0.019 percent, ending the quiet trading day at 12,400.03 points.

On The NASDAQ, its Composite Index shed 0.41 of a point, equivalent to a fall of about 0.01 percent, ending the trading day at 2,789.19 points.

The ratio of gaining counters to losing ones was about 1.19:One on The New York Stock Exchange and about 1.13:One on The NASDAQ.

On the major equity markets of Europe, the situation was fairly flat with only fractional changes to the key indices of the most-important bourses, being recorded.

Europe was watching the unfolding situation in Libya and the Middle East – and it was frightening to quite a number of investors and speculators.

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

Amsterdam's AEX Index Minus 0.11 percent

France's CAC 40 Index Minus 0.29 percent

Germany's Frankfurt XETRA DAX Index Minus 0.06 percent

Great Britain's FTSE 100 Index Plus 0.11 percent

Italy's MIBTEL Index Plus 0.22 percent

Switzerland's Swiss Market Index Minus 0.25 percent

Currencies

Currency	Last	High	Low	Change	Bid	Ask
EUR/USD	1.4204	1.4232	1.4196	-0.11%	1.4204	1.4209
GBP/USD	1.6125	1.6142	1.6112	-0.04%	1.6125	1.6129
USD/JPY	84.320	84.450	84.060	+0.33%	84.320	84.380
USD/CHF	0.92350	0.92550	0.92270	+0.07%	0.92350	0.92400
EUR/USD	1.4204	1.4232	1.4196	-0.11%	1.4204	1.4209
GBP/USD	1.6125	1.6142	1.6112	-0.04%	1.6125	1.6129

In Asia, the equity markets of the People's Republic of China (PRC) and Taiwan were closed for national holidays.

In the Hongkong Special Administrative Region (HKSAR) of the PRC, the real action was concentrated on the Main Board of The Stock Exchange of Hongkong Ltd.

The Hang Seng Index, which is the benchmark index of the Main Board, rose about 1.47 percent to 24,150.58 points.

The Total Turnover on this, the premier equity market of the territory, was about \$HK90.77 billion, with the ratio of advancing counters to declining ones, being about 2.63:One.

The Ten Most Active counters were:

Hongkong Exchanges and Clearing Ltd (Code: 388)

Up 5.30 percent to \$HK180.90 per share

Industrial and Commercial Bank of China Ltd

Up 1.83 percent to \$HK6.68 per share

(Code: 1398)

China Construction Bank Corporation (Code: 939)

Up 1.35 percent to \$HK7.52 per share

HSBC Holdings plc (Code: 5)

Up 0.86 percent to \$HK82.20 per share

China Mobile Ltd (Code: 941)

Up 1.24 percent to \$HK73.65 per share

Bank of China Ltd (Code: 3988)

Up 1.14 percent to \$HK4.42 per share

CNOOC Ltd (Code: 883)

Up 1.71 percent to \$HK20.85 per share

Hutchison Whampoa Ltd (Code: 13)

Up 1.31 percent to \$HK93.10 per share

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

Up 2.36 percent to \$HK84.55 per share

PetroChina Company Ltd (Code: 857)

Up 0.17 percent to \$HK12.04 per share

The biggest movers of the Main Board included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Apollo Solar Energy Technology Holdings Ltd	566	16.10		0.65
Century Ginwa Retail Holdings Ltd	162	16.20		0.79
Joyce Boutique Holdings Ltd	647	15.90		0.80
King Fook Holdings Ltd	280	30.60		2.22
Mongolia Energy Corporation Ltd	276	21.30		1.88
Samling Global Ltd	3938	15.30		0.98
Sincere Watch (Hongkong) Ltd	444	17.50		1.68
Thunder Sky Battery Ltd	729		18.60	0.70

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index lost about 0.88 percent, dropping back to 757.62 points.

The Total Turnover on this (speculative) equity market was about \$HK288.98 million, with the ratio of declining counters to advancing ones, being exactly even, at One:One.

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

Rojam Entertainment Holdings Ltd (Code: 8075)

Down 11.39 percent to \$HK0.35 per share

Heng Xin China Holdings Ltd (Code: 8046)

Down 1.29 percent to \$HK1.53 per share

Neo Telemedia Ltd (Code: 8167)

Unchanged at \$HK0.107 per share

TLT Lottotainment Group Ltd (Code: 8022)

Up 8.93 percent to \$HK0.305 per share

China 3D Digital Entertainment Ltd (Code: 8078)

Up 3.45 percent to \$HK0.06 per share

As for The GEM's double-digit movers of the day, they included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Rojam Entertainment Holdings Ltd	8075		11.40	0.35
Sino-Life Group Ltd	8296	15.50		0.67
Wealth Glory Holdings Ltd	8269	12.10		0.325

On The Tokyo Stock Exchange, which is the largest equity market of Asia and the world's second-largest one, its TOPIX Index shed exactly one third of a percentage point, slipping back to 859.75 points.

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, gained ¥10.50, or about 0.11 percent, ending the trading day at ¥9,718.89, compared with the closing level of Friday, April 1, 2011.

Losing counters outdistanced gaining ones by the ratio of about 1.88:One.

This was how the situation looked on other Asian equity markets, last Monday, at the close of their respective trading days:

The HKSAR	Hang Seng Index Plus 1.47 percent to 24,150.58 The Growth Enterprise Index Minus 0.88 percent to 757.62
Indonesia	Minus 0.20 percent to 3,700.05

Japan	TOPIX Index Minus 0.33 percent to 859.75 Nikkei-225 Stock Average Plus 0.11 percent to 9,718.89
Malaysia	Plus 0.01 percent to 1,555.48
The Philippines	Plus 1.93 percent to 4,209.43
The PRC	Shanghai Composite Index Closed Shenzhen Composite Index Closed
Singapore	Plus 0.65 percent to 3,140.62
South Korea	Minus 0.24 percent to 2,115.87
Taiwan	Closed
Thailand	Plus 1.34 percent to 1,078.66

Tuesday

Trading on the world's largest equity markets continued quiet, last Tuesday, with investors, clearly, watching and waiting to learn what will happen with regard to the Fukushima Daiichi nuclear power plant as it continues to spill radioactive iodine into the Japanese Sea, whether or not Colonel Muammar Gaddafi of Libya will be able to strike a bargain with his numerous critics in the country, critics who are engaged in fierce battles with Gaddafi forces, and whether or not President Ali Abdullah Saleh of Yemen will be able to pacify the growing insurgency, sweeping the country.

On The New York Stock Exchange, the Dow Jones Industrial Average edged back to 12,393.90 points, off about 0.05 percent in light trading conditions.

The Composite Index of The NASDAQ rose about 0.07 percent to 2,791.19 points.

Gaining counters outnumbered losing ones on both equity markets, however, with the ratio of gainers to losers, being about 1.24:One on The New York Stock Exchange and about 1.05:One on The NASDAQ.

On international commodity exchanges, the price of crude oil moved back, fractionally.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in May came in at \$US108.34, down about 0.12 percent on Monday's closing level.

As for delivery in June, the last settlement of a barrel of light sweet crude oil was \$US108.99, representing a one-day fall of about 0.06 percent.

On the 6 major, European equity markets, their respective key indices hardly moved, during Tuesday's trading sessions.

This was how their respective key indices fared, last Tuesday:

Amsterdam's AEX Index Minus 0.01 percent

France's CAC 40 Index Minus 0.02 percent

Germany's Frankfurt XETRA DAX Index Unchanged

Great Britain's FTSE 100 Index Minus 0.16 percent

Italy's MIBTEL Index Plus 0.17 percent

Switzerland's Swiss Market Index Plus 0.24 percent

News Wise

- Moody's has, once again, **downgraded** its opinion of Portugal's economy, and now rates it as Baa1, down from A3. It is the second downgrade in a month for this member of the European Union.

Currencies

Currency	Last	High	Low	Change	Bid	Ask
EUR/USD	1.4257	1.4265	1.4213	+0.25%	1.4257	1.4262
GBP/USD	1.6326	1.6337	1.6292	+0.19%	1.6326	1.6330
USD/JPY	85.430	85.510	84.890	+0.70%	85.430	85.480
USD/CHF	0.92710	0.92900	0.92480	+0.22%	0.92710	0.92760
USD/CAD	0.96280	0.96410	0.96290	-0.09%	0.96280	0.96330
AUD/USD	1.0361	1.0375	1.0319	+0.34%	1.0361	1.0367

In Asia, the 2 equity markets of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the 2 equity markets of the PRC, and the equity markets of Taiwan were closed for the Ching Ming Festival, the time of the year when one pays homage to one's ancestors.

News Wise

- The People's Bank of China, The Central Bank of the PRC, raised its key **interest rates**, last Tuesday, by one quarter of a percentage point in order to rein in inflation, throughout the country. This was the

fourth such interest-rate increase of the past 5 months.

On The Tokyo Stock Exchange, its TOPIX Index fell back about 1.46 percent, dropping to 847.16 points.

The Nikkei-225 Stock Average gave up about 1.06 percent of its former value, ending the trading day at ¥9,615.55.

The ratio of losing counters to gaining ones was exactly 10.06:One.

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

The HKSAR	Hang Seng Index Closed The Growth Enterprise Index Closed
Indonesia	Minus 0.38 percent to 3,685.94
Japan	TOPIX Index Minus 1.46 percent to 847.16 Nikkei-225 Stock Average Minus 1.06 percent to 9,615.55
Malaysia	Minus 0.15 percent to 1,553.07
The Philippines	Minus 1.01 percent to 4,167.09
The PRC	Shanghai Composite Index Closed Shenzhen Composite Index Closed
Singapore	Plus 0.20 percent to 3,146.75
South Korea	Plus 0.69 percent to 2,130.43
Taiwan	Closed
Thailand	Minus 0.23 percent to 1,076.13

Wednesday

The big news of the day was that Portugal has admitted, openly, that it needs a cash bailout from the European Union (EU).

The alternative is, probably, unthinkable so that the EU will have to agree to the request of Portugal's

caretaker Prime Minister Jose Socrates.

It has been suggested to **TARGET** that the amount of the bailout would be between €74 billion and €100 billion.

And so, Another EU country has sent round the begging bowl.

Will the Government of Spain follow suit in due course?

Meanwhile in North Africa and the Middle East, the various independent, chaotic situations continued, with insurgencies and widespread political unrest, continuing to ferment.

In Japan, the situation with regard to the Fukushima Daiichi nuclear power plant appeared to be moving from bad to very bad to extremely worrying.

Now, fish, swimming in Japanese waters, are being bombarded by radiation, making them unfit to eat.

On international commodity exchanges, the price of crude oil rose, once again.

London Brent crude futures for delivery in May settled up about 0.06 percent, Day-On-day, to \$US122.30.

The **I**nternational **E**nergy **A**gency (**IEA**) has gone on record, stating, inter alia, that the current high price of oil would, eventually, slow the growth of many economies of the world.

On The **N**ew **Y**ork **M**ercantile **E**xchange (**NYMEX**), the last settlement of a barrel of light sweet crude oil for delivery in May came in at \$US108.83, up about 0.45 percent on Tuesday's close.

As for delivery in June, the last settlement of a barrel of light sweet crude oil was \$US109.48, representing a one-day, price improvement of about 0.45 percent.

On Wall Street, it was another quiet trading day.

On The New York Stock Exchange, which is the world's largest equity market, the Dow Jones Industrial Average put on about 0.27 percent, limping up to 12,426.75 points.

The Composite Index of The NASDAQ rose about 0.31 percent, ending the trading day at 2,799.82 points.

On European bourses, the key indices of the most-important ones rose, but aside from Italy's MIBEL Index, the gains were all of a fractional nature as the following **TARGET** list illustrates:

Amsterdam's AEX Index	Plus	0.18 percent
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France's CAC 40 Index	Plus	0.15 percent
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Germany's Frankfurt XETRA DAX Index	Plus	0.55 percent
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Great Britain's FTSE 100 Index	Plus	0.56 percent
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Italy's MIBTEL Index	Plus	1.09 percent
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Switzerland's Swiss Market Index	Plus	0.19 percent
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Currencies

Currency	Last	High	Low	Change	Bid	Ask
EUR/USD	1.4316	1.4335	1.4314	-0.10%	1.4316	1.4321
GBP/USD	1.6317	1.6333	1.6315	-0.08%	1.6317	1.6321
USD/JPY	85.350	85.490	85.300	-0.14%	85.350	85.400
USD/CHF	0.91880	0.91910	0.91820	+0.01%	0.91880	0.91930
USD/CAD	0.96030	0.96070	0.96010	-0.01%	0.96030	0.96080
AUD/USD	1.0463	1.0476	1.0423	+0.24%	1.0463	1.0469

In Asia, investors were somewhat perplexed as to the best action to take and so, as a result, there was a lot of toing and froing on equity markets.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), both equity markets recorded gains.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index rose about 0.56 percent, ending the trading day at 24,285.05 points.

The Total Turnover rose to about \$HK104.36 billion.

The ratio of gaining counters to losing ones was about 1.47:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)

Up 1.09 percent to \$HK83.10 per share

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

Down 0.30 percent to \$HK6.66 per share

China Construction Bank Corporation (Code:
939)

Unchanged at \$HK7.52 per share

Hongkong Exchanges and Clearing Ltd (Code:
388)

Down 0.22 percent to \$HK180.50 per share

China Life Insurance Company Ltd (Code: 2628)

Up 1.84 percent to \$HK30.40 per share

CNOOC Ltd (Code: 883)

Down 1.68 percent to \$HK20.50 per share

Tencent Holdings Ltd (Code: 700)

Up 4.18 percent to \$HK204.60 per share

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

Up 2.07 percent to \$HK86.30 per share

Hutchison Whampoa Ltd (Code: 13)

Up 0.70 percent to \$HK93.75 per share

Bank of China Ltd (Code: 3988)

Up 1.36 percent to \$HK4.48 per share

The biggest movers of this market included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
City e-Solutions Ltd	557	16.50		0.99
Enviro Energy International Holdings Ltd	1102	30.20		0.41
Samling Global Ltd	3938	16.30		1.14
Theme International Holdings Ltd	990	20.40		0.65

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index gained about 1.37 percent, rising to 768.03 points.

The Total Turnover on this (speculative) market was about \$HK589.85 million.

Declining counters outpaced advancing ones, however, by the ratio of about 1.16:One.

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

Honbridge Holdings Ltd (Code: 8137)

Up 1.16 percent to \$HK3.49 per share

iMerchants Ltd (Code: 8009)

Up 18.52 percent to \$HK0.032 per share

Rojam Entertainment Holdings Ltd (Code: 8075)

Down 21.43 percent to \$HK0.275 per share

Bingo Group Holdings Ltd (Code: 8220)

Up 11.74 percent to \$HK0.219 per share

Wumart Stores Incorporated (Code: 8277)

Up 6.91 percent to \$HK4.49 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
abc Multiactive Ltd	8131	10.30		0.43
Bingo Group Holdings Ltd	8220	11.70		0.219
CCID Consulting Company Ltd	8235		10.70	0.50
China 3D Digital Entertainment Ltd	8078		20.00	0.048
China Railway Logistics Ltd	8089	38.60		0.61
China Trends Holdings Ltd	8171	10.70		0.031
iMerchants Ltd	8009	18.50		0.032
Merdeka Resources Holdings Ltd	8163	12.60		0.143
Ningbo Yidong Electronic Company Ltd	8249	10.40		0.18
Rojam Entertainment Holdings Ltd	8075		21.40	0.275
Seamless Green China (Holdings) Ltd	8150	18.40		2.06
Tianjin TEDA Biomedical Engineering Company Ltd	8189	23.70		0.495

On The Tokyo Stock Exchange, its TOPIX Index shed about 0.89 percent, dropping back to 839.61 points.

The Nikkei-225 Stock Average lost about 0.32 percent, ending the trading session at ¥9,584.37.

The ratio of losers to gainers on this marketplace was about 5.09:One.

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

The HKSAR	Hang Seng Index Plus 0.56 percent to 24,285.05 The Growth Enterprise Index Plus 1.37 percent to 768.03
Indonesia	Plus 1.14 percent to 3,727.80
Japan	TOPIX Index Minus 0.89 percent to 839.61 Nikkei-225 Stock Average Minus 0.32 percent to 9,584.37

Malaysia	Minus 0.01 percent to 1,552.89
The Philippines	Plus 1.09 percent to 4,212.52
The PRC	Shanghai Composite Index Plus 1.14 percent to 3,001.36 Shenzhen Composite Index Minus 0.32 percent to 1,262.46
Singapore	Plus 0.75 percent to 3,170.33
South Korea	Minus 0.17 percent to 2,126.71
Taiwan	Plus 1.69 percent to 8,851.98
Thailand	Closed

Thursday

Another earthquake, measuring about 7.10 on the Richter Scale, shook Japan, last Thursday at about 2330 hours, Japan time (Greenwich Mean Time plus 9 hours).

Initial panic followed in its wake.

There were no immediate reports of fatalities or any major damage.

But investors from one corner of the world to another ran for cover, pulling down the key indices of many an equity market that was still trading.

While the problems of North Africa and the Middle East continued to ferment, eyes were turned to Japan, awaiting the official reports from the government of the country as to the full extent of the new earthquake (labelled as another aftershock).

On Wall Street, the key indices were off fractionally.

On The New York Stock Exchange, the Dow Jones Industrial Average lost about 0.14 percent, dropping to 12,409.49 points.

The Composite Index of The NASDAQ shed about 0.13 percent, ending the light trading session at 2,796.14 points.

The ratio of losing counters to gaining ones on both The New York Stock Exchange and The NASDAQ was about 1.67:One and 1.77:One, respectively.

Trading was very light.

On European equity markets, the new earthquake in Japan caused near panic among quite a number of

investors when it was first announced.

But, by the close of the trading sessions on most of the equity markets of eurozone, things had quieted down considerably.

The damage had been done, however, as fear invaded many a thought of an investor.

During the trading day, there were 2 important announcements:

- The Bank of England, which is The Central Bank of the United Kingdom, determined that interest rates would remain unchanged at one half of a percentage point. This is that which The Bank of England announced, last Thursday:

‘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.’

- The **European Central Bank (ECB)** determined to raise interest rates by 25 basis points to 1.25 percent, the first time that interest rates in this part of the world have moved for about 2 years.

The following is the verbatim statement from the ECB of last Thursday:

‘At today’s meeting the Governing Council of the ECB took the following monetary policy decisions:

- 1. The interest rate on the main refinancing operations of the Eurosystem will be increased by 25 basis points to 1.25%, starting from the operation to be settled on 13 April 2011.*
- 2. The interest rate on the marginal lending facility will be increased by 25 basis points to 2.00%, with effect from 13 April 2011.*
- 3. The interest rate on the deposit facility will be increased by 25 basis points to 0.50%, with effect from 13 April 2011.’*

This was how the key indices of **TARGET**’s select list of bourses fared, last Thursday:

Amsterdam’s AEX Index	Minus 0.60 percent
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France’s CAC 40 Index	Minus 0.49 percent
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Germany’s Frankfurt XETRA DAX Index	Minus 0.50 percent
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Great Britain’s FTSE 100 Index	Minus 0.55 percent
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Italy’s MIBTEL Index	Minus 0.36 percent
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Switzerland’s Swiss Market Index	Plus 0.34 percent
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Currencies

Currency	Last	High	Low	Change	Bid	Ask
EUR/USD	1.4340	1.4351	1.4295	+0.24%	1.4340	1.4346
GBP/USD	1.6319	0	0	+0.00%	1.6319	1.6323
USD/JPY	85.200	85.320	84.890	+0.24%	85.200	85.260
USD/CHF	0.91460	0.91640	0.91450	-0.14%	0.91460	0.91510
USD/CAD	0.95720	0.95930	0.95760	-0.16%	0.95720	0.95770
AUD/USD	1.0479	1.0486	1.0455	+0.20%	1.0479	1.0484

On international commodity exchanges, the price of crude oil continued to rise.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in May came in at \$US110.30, up about 1.35 percent on the day.

As for delivery in June, the last settlement of a barrel of light sweet crude oil was \$US110.88, representing a one-day increase of about 1.28 percent.

On Asian equity markets, last Thursday, the key indices of the largest and most-important ones ended in positive territory, but the gains were, generally, of a fractional nature.

In the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the benchmark index of the premier equity market lost a tiny fraction while, over on the (speculative) secondary market, its lone index recorded a material gain.

On the Main Board of The Stock Exchange of Hongkong Ltd, The Hang Seng Index shed about 0.01 percent, ending the quiet trading day at 24,281.80 points.

The Total Turnover dipped back to about \$HK87.18 billion.

The ratio of losing counters to gaining ones was about 1.35:One.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)

Up 1.51 percent to \$HK84.30 per share

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

Down 0.75 percent to \$HK6.60 per share

CNOOC Ltd (Code: 883)

Up 1.47 percent to \$HK20.70 per share

China Construction Bank Corporation (Code: 939)

Down 0.80 percent to \$HK7.46 per share

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

Down 0.35 percent to \$HK85.95 per share

China Petroleum and Chemical
Corporation (Code: 386)

Up 1.50 percent to \$HK8.14 per share

Bank of China Ltd (Code: 3988)

Down 0.67 percent to \$HK4.44 per share

China Mobile Ltd (Code: 941)

Down 0.14 percent to \$HK73.85 per share

China Life Insurance Company Ltd (Code: 2628)

Up 0.33 percent to \$HK30.40 per share

Hutchison Whampoa Ltd (Code: 13)

Down 0.69 percent to \$HK93.20 per share

The biggest movers of this market included:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
Jingwei Textile Machinery Company Ltd	350	18.40		7.45
Nam Hing Holdings Ltd	986	37.30		0.21
Sino-Tech International Holdings Ltd	724	26.10		0.179
Success Universe Group Ltd	487	16.70		0.63
Temujin International Investments Ltd	204		25.00	1.05

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its lone index – The Growth Enterprise Index – rose about 1.34 percent to 778.28 points.

The Total Turnover was about \$HK546.33 million.

Even though the lone index of this market was in the black by the close of the trading day, declining counters outnumbered advancing ones by the ratio of 1.09:One, exactly.

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

Honbridge Holdings Ltd (Code: 8137)

Down 2.87 percent to \$HK3.39 per share

TLT Lottotainment Group Ltd (Code: 8022)

Down 4.92 percent to \$HK0.29 per share

Wumart Stores Incorporated (Code: 8277)

Up 5.12 percent to \$HK4.72 per share

Era Holdings Global Ltd (Code: 8043)

Up 8.96 percent to \$HK0.73 per share

China Leason Investment Group Company Ltd
(Code: 8270)

Up 29.41 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 Asean Resources Ltd	8186	11.70		0.335
China Leason Investment Group Company Ltd	8270	29.40		0.33
Credit China Holdings Ltd	8207	10.50		1.37
Seamless Green China (Holdings) Ltd	8150	10.70		2.28
Shaanxi Northwest New Technology Industry Company Ltd	8258	10.00		0.22
Wealth Glory Holdings Ltd	8269	10.60		0.365

On The Tokyo Stock Exchange, its TOPIX Index gained about 0.18 percent, rising to 841.10 points.

The Nikkei-225 Stock Average put on about 0.07 percent, ending the trading day at ¥9,590.93.

The ratio of declining counters to gaining ones was about 1.75:One.

This was how things looked on other Asian equity markets at the close of their respective trading days, last Thursday:

The HKSAR	Hang Seng Index Minus 0.01 percent to 24,281.80 The Growth Enterprise Index Plus 1.34 percent to 778.28
Indonesia	Plus 0.07 percent to 3,730.58
Japan	TOPIX Index Plus 0.18 percent to 841.10 Nikkei-225 Stock Average Plus 0.07 percent to 9,590.93
Malaysia	Plus 0.58 percent to 1,561.93

The Philippines	Plus 0.16 percent to 4,219.43
The PRC	Shanghai Composite Index Plus 0.22 percent to 3,007.91 Shenzhen Composite Index Plus 0.70 percent to 1,271.32
Singapore	Plus 0.04 percent to 3,171.65
South Korea	Minus 0.21 percent to 2,122.14
Taiwan	Plus 0.56 percent to 8,901.72
Thailand	Plus 1.22 percent to 1,089.21

Friday

As the trading week of April 4-8 started, so did it end: The price of crude oil hit a 32-month high.

Tens of thousands of people demonstrated in the Middle East over their lot, with scores, either being shot to death by security forces or seriously wounded.

The flow of crude oil from the oil-rich nations of the Middle East and North Africa was diminishing: The world was awakening to a potentially frightening situation.

London Brent Crude for May delivery rose \$US3.98 per barrel to \$US126.65, the highest level since August of 2008.

On The New York Mercantile Exchange (NYMEX), the last settlement of a barrel of light sweet crude oil for delivery in May came in at \$US112.79, representing a one-day, price-advance of about 2.56 percent.

As for delivery in June, the last settlement of a barrel of light sweet crude oil was \$US113.37, an increase of about 2.25 percent on Thursday's close.

On Wall Street, the key indices buckled under the weight of uncertainty, worldwide.

On The New York Stock Exchange, the Dow Jones Industrial Average fell back about 0.24 percent to 12,379.90 points.

The Composite Index of The NASDAQ shed about 0.56 percent, ending the trading session at 2,780.41 points.

Trading was extremely light on the world's largest and most-influential equity markets, the volume of activity, being equal to a fall of about 23 percent of the average daily turnover of 2010.

The tally for the week was:

The Dow Jones Industrial Average	Plus 0.03 percent
The Composite Index of The NASDAQ	Minus 0.30 percent

On European equity markets, for the most part, the key indices of the most-important bourses were fractionally higher, but in light trading conditions.

Europe is facing multiple economic problems, with Portugal, passing round the begging bowl, and with an odds-on favourite that Spain will be next in line to get some of the free money, being passed out from the treasure chest of the **European Union (EU)**.

Also, with the EU, having raised interest rates by 25 basis points, it will be another burden for many a company in this region of the world to bear.

And, to top it all off, with the price of crude oil, internationally, having hit a multi-year high, inflationary pressures would, obviously, soon come to the fore.

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

Amsterdam's AEX Index Minus 0.12 percent

France's CAC 40 Index Plus 0.83 percent

Germany's Frankfurt XETRA DAX Index Plus 0.53 percent

Great Britain's FTSE 100 Index Plus 0.80 percent

Italy's MIBTEL Index Plus 0.66 percent

Switzerland's Swiss Market Index Minus 0.11 percent

Currencies

Currency	Last	High	Low	Change	Bid	Ask
EUR/USD	1.4481	1.4486	1.4295	+1.23%	1.4481	1.4487
GBP/USD	1.6381	1.6427	1.6318	+0.38%	1.6381	1.6385
USD/JPY	84.730	85.380	84.690	-0.32%	84.730	84.780
USD/CHF	0.90640	0.91640	0.90620	-1.04%	0.90640	0.90690
USD/CAD	0.95540	0.95930	0.95260	-0.34%	0.95540	0.95590
AUD/USD	1.0561	1.0581	1.0455	+0.98%	1.0561	1.0566

In Asia, the key indices of the majority the most-important equity markets staged a late-day recovery in spite of it, having been confirmed that at least 3 more people had been killed in the Japanese earthquake of Thursday, with scores of people, known to have been injured, and many buildings, having been destroyed.

On the 2 equity markets of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the key indices of both markets rose fractionally.

The Hang Seng Index, which is the benchmark index of the Main Board of The Stock Exchange of Hongkong Ltd, gained about 0.47 percent, rising to 24,396.07 points.

The Total Turnover on this market was about \$HK89.91 billion.

The ratio of gaining counters to losing ones was 1.30:One, exactly.

The Ten Most Active counters were:

HSBC Holdings plc (Code: 5)	Up 1.01 percent to \$HK85.15 per share
Industrial and Commercial Bank of China Ltd (Code: 1398)	Up 0.45 percent to \$HK6.63 per share
Agricultural Bank of China Ltd (Code: 1288)	Up 2.92 percent to \$HK4.58 per share
China Mobile Ltd (Code: 941)	Down 0.20 percent to \$HK73.70 per share
China Construction Bank Corporation (Code: 939)	Up 0.54 percent to \$HK7.50 per share
CNOOC Ltd (Code: 883)	Up 0.24 percent to \$HK20.75 per share
PetroChina Company Ltd (Code: 857)	Down 1.15 percent to \$HK12.00 per share
Hongkong Exchanges and Clearing Ltd (Code: 388)	Up 1.17 percent to \$HK182.00 per share
Bank of China Ltd (Code: 3988)	Up 0.23 percent to \$HK4.45 per share
China Unicom (Hongkong) Ltd (Code: 762)	Up 6.50 percent to \$HK14.42 per share

The biggest movers of this market were:

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
EPI (Holdings) Ltd	689	20.80		0.058
Hybrid Kinetic Group Ltd	1188	18.20		0.162
Luoyang Glass Company Ltd	1108	15.30		2.72

Same Time Holdings Ltd	451	23.10		8.00
Shirble Department Store Holdings (China) Ltd	312	15.30		1.58
Sino-Tech International Holdings Ltd	724	16.80		0.209
Temujin International Investments Ltd	204		21.90	0.82
Up Energy Development Group Ltd	307	23.30		0.143

On The **G**rowth **E**nterprise **M**arket (**The GEM**) of The Stock Exchange of Hongkong Ltd, its Growth Enterprise Index put on about 0.53 percent, ending the trading day at 782.43 points.

The Total Turnover on this market was about \$HK460.54 million,

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

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

Honbridge Holdings Ltd (Code: 8137)

Unchanged at \$HK3.39 per share

China Netcom Technology Holdings Ltd (Code:
8071)

Up 9.23 percent to \$HK0.355 per share

Wumart Stores Incorporated (Code: 8277)

Up 4.66 percent to \$HK4.94 per share

Era Holdings Global Ltd (Code: 8043)

Unchanged at \$HK0.73 per share

China 3D Digital Entertainment Ltd (Code: 8078)

Unchanged at \$HK0.045 per share

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

Name of Company	Code	Increase (%)	Decrease (%)	Closing Price (\$HK)
FlexSystem Holdings Ltd	8050	13.30		0.68
Jian ePayment Systems Ltd	8165	10.30		0.215
Ningbo Yidong Electronic Company Ltd	8249	14.60		0.196
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Company Ltd	8231	12.80		1.94

- **HSBC Holdings plc** is being investigated by the US Department of Justice over the bank's alleged role in enabling tax evasion to take place via the bank's Indian subsidiary.

The tally for the 4-day working week for the second-largest equity market of Asia was:

The Hang Seng Index	Plus	2.50 percent
The Growth Enterprise Index	Plus	2.37 percent

On The Tokyo Stock Exchange, its TOPIX Index rose about 1.43 percent to 853.13 points.

The Nikkei-225 Stock Average gained about 1.85 percent, ending the week at ¥9,768.08.

The ratio of gaining counters to losing ones was about 6.06:One.

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

The TOPIX Index	Minus	1.10 percent
The Nikkei-225 Stock Average	Plus	0.61 percent

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

The HKSAR	Hang Seng Index Plus 0.47 percent to 24,396.07 The Growth Enterprise Index Plus 0.53 percent to 782.43
Indonesia	Plus 0.30 percent to 3,741.81
Japan	TOPIX Index Plus 1.43 percent to 853.13 Nikkei-225 Stock Average Plus 1.85 percent to 9,768.08
Malaysia	Minus 0.28 percent to 1,557.49
The Philippines	Plus 0.51 percent to 4,241.01
The PRC	Shanghai Composite Index Plus 0.74 percent to 3,030.02 Shenzhen Composite Index Plus 1.15 percent to 1,285.99
Singapore	Plus 0.49 percent to 3,187.31
South Korea	Plus 0.27 percent to 2,127.97
Taiwan	Minus 0.08 percent to 8,894.54

Thailand	Minus 0.60 percent to 1,082.69
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