



AMG Weekly Market Update

29th Mar, 2010

Debut of futures trading in China

After years of debates, trial run for stock index futures trading will finally start on 16 April for Chinese mainland stock market. The news re-ignited some interest in mainland stock market. Shanghai and Shenzhen stock market moved up on higher volume in recent days and it also helped Hong Kong stock market.

The launch of stock index futures is significant in China. For the first time, investors will be able to protect themselves or profit from the decline in general stock market. Moreover, hedging will become a lot more convenient and easier. It shall make China stock market more attractive to sophisticated investors.

Still, the benefit will likely be limited to institutional investors as the entry barrier is now quite high for retail investors. Minimum capital requirement for account opening is set at RMB 500,000. And besides that, investors will need to pass a capability test before they are allowed to participate in futures trading.

Weekly economic indicator update

Country / Region	Economic Indicator		Time period	Latest	Last
US	Industrial production	Mom change	Feb 2010	0.1%	0.9%
US	Capacity utilization	%	Feb 2010	72.7%	72.5%
US	New homes start	Annualized rate	Feb 2010	575K	591K
US	CPI	Mom change	Feb 2010	0.0%	0.2%
US	CPI	Yoy change	Feb 2010	2.2%	2.7%
US	Leading indicator	Mom change	Feb 2010	0.1%	0.3%
EMU	Core HICP	Yoy change	Feb 2010	0.9%	1.1%
Germany	ZEW business sentiment index		Mar 2010	44.5	45.1
France	CPI	Yoy change	Feb 2010	1.3%	1.1%
South Korea	Unemployment rate	%	Feb 2010	4.9%	4.8%
Singapore	Retail sales	Yoy change	Jan 2010	2.3%	-4.9%
Singapore	Domestic non-oil exports	Yoy change	Feb 2010	23%	21%
Philippines	Unemployment rate	%	Jan 2010	7.3%	7.1%
Malaysia	CPI	Yoy change	Feb 2010	1.2%	1.3%

* All figures and information are collected from Census and Statistics Department of Hong Kong, www.bloomberg.com, National Statistics



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