



## SECURITIES AND FUTURES COMMISSION

www.sfc.hk



**49**

2011 7



1.	2011			
	3			
2.		500	2011	
	7.2% 4.5% 5%			
3.				
	DAX CAC	0.8% 6.7% 4.7%		
4.		25%		
5.		4%		
6.	2011			
	10.8%	5%		
7.	2011		2011	1.6%
8.				
		2011		
	2.8% 0.9%			
9.				
10.		2010		
	0.7%		9.3% 9.2%	
<b>2011</b>				
11.	2011			





2	2	2	2011		2	2011
			6	30		
2		2		2		2
2	-		22,398.1		-2.8%	5.3%
	-		12,576.7		-0.9%	-0.8%
	-		2,762.1		-1.6%	-14.3%
	-		1,155.9		-10.5%	7.5%
2		2		2		2
	- 225		9,816.1		-4.0%	-3.0%
	-		4,659.8		-3.9%	-0.7%
	-		8,652.6		-3.6%	9.6%
	-		2,100.7		2.4%	21.9%
	-		3,120.4		-2.2%	10.1%
	-		1,041.5		0.8%	40.6%
	-		1,579.1		4.0%	19.3%
	-		3,888.6		5.0%	46.1%
	-		4,291.2		2.1%	37.6%
	- VN		432.5		-10.8%	-2.0%
						9.2



18. 2011



23. 2011 3

24.		6%
	78	118
		6
		91
25.		10.8%
	2011	
	5%	
26.	2011	50
	3.25%	21.5%



29.

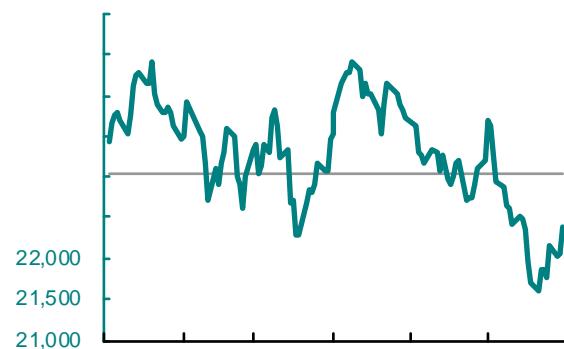
2011 3 15

1,000

3

2011

2.8% 0.9%



33. 2010

PIIGS

34.

2010 5

35.

36.

2011 6  
6%12%  
9%

37.

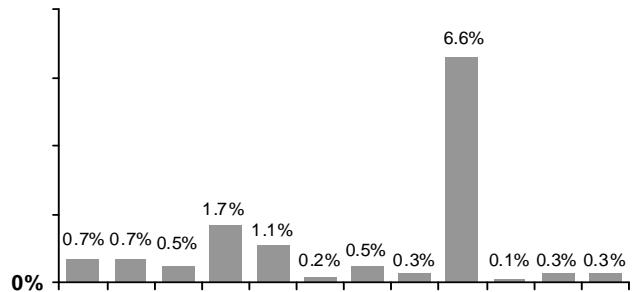
2010 12

4.3%

530 340

6.6%

38.





2011 1 6

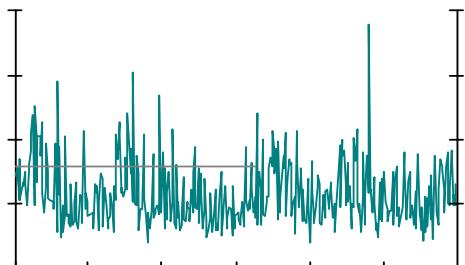
2011

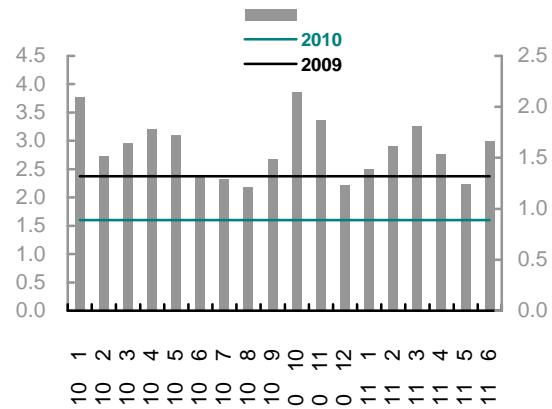
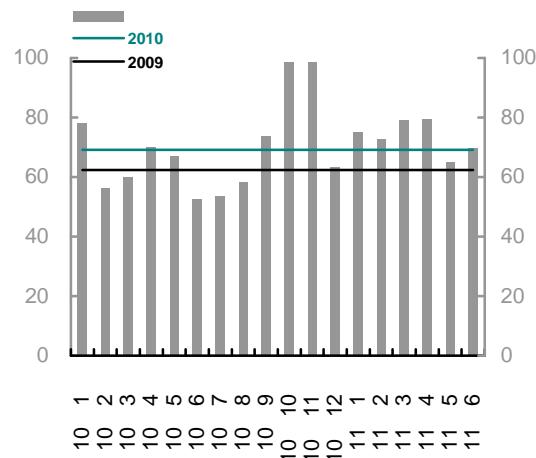
39.

2009 2%

2011 1 6

1.1% 2010 1.2%  
2011 6 20%

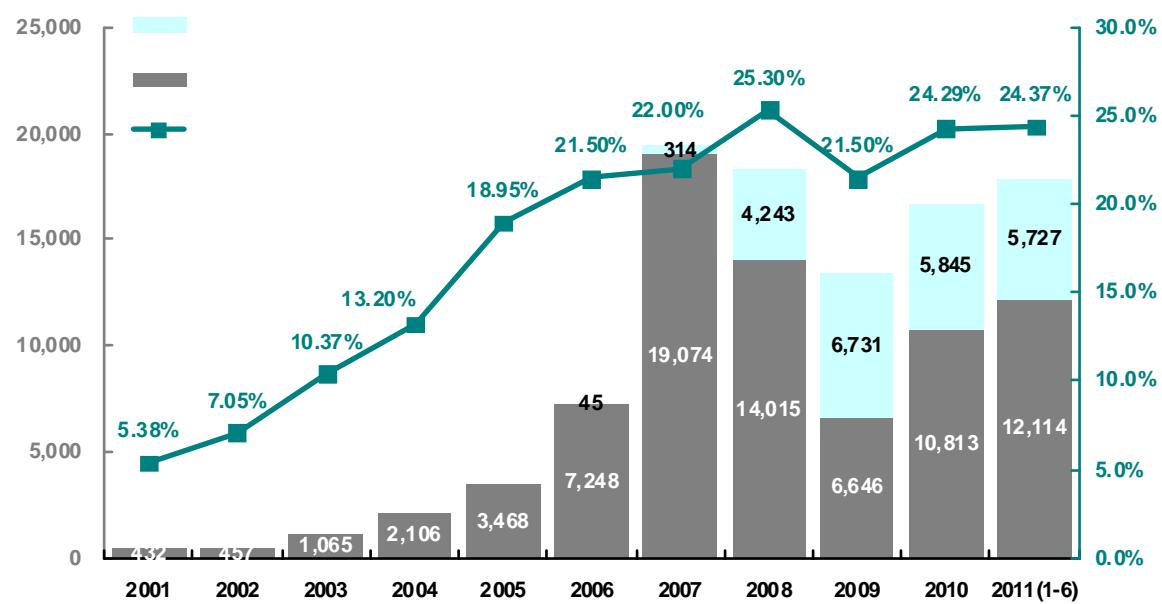




41. 2011 3 7  
2011 1 3 3 4 2011 3 7 6 30 733  
2011 -  
42.



43.	2011						2010	
	2011	1	6		44.04	6.9%	49.64	
	2010						42.12	5.7%
44.	2011	1	4					2011
				29			1,706	2010
		502		2010		3,986		
45.				16			0.3%	65.9%
		11		0.3%	23.2%		2011	
				20			6	53.8%
							0.2%	
		1.4%	58.8%					
	<b>ETF</b>							
46.	2011	6	30		ETF	2010		
	ETF			24	2010		71	
							76	
							2011	
							3.2%	2010
47.	2011							121
							16.5%	
							16.5%	
48.								
							2010	
							68	





49.

2011

2010