

金匯 動向

馮強

製造業訂單大減 日圓回軟料見102

美元兌日圓本週初受制102.20阻力後走勢偏弱，一度於本週四反覆走低至101.25的1周多低位。美國聯儲局6月會議紀錄傾向在10月結束購債計劃，沒有任何暗示提早加息，與市場預期相若，消息令美國10年期長債息率週四進一步下跌，導致美元兌日圓跌幅略為擴大。隨着日本央行下周一及周二連續兩日舉行貨幣政策會議，不排除美元兌日圓經過連日下跌，跌勢將趨於放緩，短期有機會作出反彈。

下半年企業支出料急降

日本周二公布5月貿易赤字按年縮減16.9%，令5月經常賬盈餘高於市場預期，除了引致日本經常賬連續4個月出現盈餘之外，是帶動日圓近日走勢偏強的原因之一。此外，日本內閣週四公布5月份日本國內280家製造商接獲的機械訂單總值按月大幅下跌30.5%，當中來自海外的訂單更急跌45.9%，而民營的5月核心機械訂單按月亦有19.5%跌幅，數據反映日本下半年企業資本支出將會顯著下降，可能不利日本下半年經濟表現，對日圓的升幅構成限制，使美元兌日圓有機會繼續守穩過去5個月以來位於100.75至101.25水平之間的主要支持區。預料美元兌日圓將反覆重上102.20水平。

印度維持關稅 金價急彈

周三紐約8月期金收報1,324.30美元，較上日升7.80美元，美元指數跌至約一周低位，提振黃金作為對沖工具的吸引力。全球最大的黃金ETF SPDR GoldTrust的黃金持倉量連續第二天增加，自4月中以來首次上升至超過800噸。

現貨金價本週初企穩1,311美元水平後升勢持續，一度於週四反覆上揚至1,344美元的3個多月來高位。印度財長在週四的財政預算中，傾向繼續限制黃金進口，維持10%的黃金進口關稅，消息導致期金價格在印度多種商品交易所升逾3%，帶動現貨金價週四出現顯著攀升，輕易衝破1,333美元上週阻力後引致止蝕買盤湧現。預料現貨金價將反覆走高至1,360美元水平。



金匯錦囊

日圓：美元兌日圓將反覆重上102.20水平。金價：現貨金價將反覆走高至1,360美元水平。

期貨急升 資源基金跑贏股市

受油價與食品期貨價格維持高漲推動，MSCI世界原材料指數上半年急升7.32%，表現優於MSCI世界指數6.16%的漲幅。倘若投資者憧憬天然資源板塊股份，後市可望成為市場投資關注重點，不妨留意佈局建倉。

梁亨



去年底今年初美國天氣嚴寒刺激冬季取暖用油需求，且地緣政治風險頻傳，激勵油價今年來上漲。石油出口國組織(OPEC)石油部長會議決定，下半年OPEC將維持日產量上限為3,000萬桶不變。

目前油組日產能已達2,960萬桶，有利支撐旺季的原油價格與相關企業股價。有估計，油價每上漲一美元，將可令今年能源生產商盈利增長1.5%，使得相關能源板塊近期具需求面與盈利的漲升契機。

油價漲 大宗商品可憧憬

此外，天然資源和大宗商品和油價的關聯度高，油價上漲對於拉抬相關天然資源和大宗商品業，可為相關能源板塊股帶來利好動能之餘，下半年通常是原材料出貨的旺季，將可為大宗商品板塊以及天然資源板塊後市，增添憧憬。

比如佔近三個月榜首的天達環球天然資源基金，主要是透過不少於2/3總資產在全球各地涉及採礦、提煉、生產、加工或運輸天然資源與商品公司，或為該等公司提供服務的公證管理組合，以達致長期資本增長的策略目標。

該基金在2011、2012和2013年表現分別為-21.36%、-0.77%及-3.09%。基金平均市盈率、標準

差與近三年的貝他值為10.61倍、22.6%及1.36倍。資產行業比重為20.8% 綜合石油與天然氣、20.5% 多樣化金屬與採礦、18.5% 石油與天然氣勘探/生產、8.2% 貴重金屬與寶石、5.3% 化工、5% 食品、4.8% 黃金、4.2% 石油與天然氣設備/服務、3.6% 鋼鐵製品、3.2% 石油與天然氣的煉製和營銷以及煤與消費燃料、1.3% 農/林/漁業、1.2% 林業產品及1% 其他金融。

資產地區分布為45.4% 北美、33% 英國、9.3% 歐洲大陸、6.2% 新興市場、2.6% 日本除外遠東地區及1.1% 日本。資產百分比為97.6% 股票及2.4% 貨幣市場。基金三大資產比重股票為8.3% 必和必拓、5% 雪佛龍及4.5% 康菲公司。

環球天然資源基金表現

Table with 3 columns: 基金 (Fund), 近三個月 (Last 3 Months), 今年以來 (YTD). Lists various natural resource funds and their performance metrics.

金匯 出擊

英皇金融集團(香港)總裁 黃美斯

中國外貿遜色 澳元掉頭回落

美元週三走低，因美國聯邦儲備理事會(FED)6月會議紀錄顯示出的政策立場與會後聲明一樣溫和，沒有任何大的意外。美聯儲會議紀錄顯示，聯儲開始討論退出寬鬆貨幣政策計劃的細節，指出將在10月結束資產購買行動，看似接近就一項管理利率的計劃達成一致。美元近期一直難以向上突破相對狹窄的區間，因投資者還在尋找經濟累積的動能足以促使美聯儲開始加息的更為明確的信號，導致美國公債收益率保持在較低水平。一段時間以來，美元基本陷於區間內，因市場認為美聯儲短期內不會有意外的舉動。

澳元兌美元在之前四日連漲後，週四早盤自高位0.9453顯著回落。中國週四公布的數據顯示，中國6月貿易順差錄得順差316億美元，不及市場預期，進出口年率升幅亦較預期遜色，澳元兌美元在數據公布後快速走低，跌破0.94關口，刷新日內低位至0.9360水平。

澳就業疲軟不利匯價

另一方面，澳洲在稍早時間亦公布了6月份就業數據，但結果好壞不一，整體稍為偏軟。經季節調整後，雖然澳洲6月就業人口增加1.59萬，好於預期的增加1.2萬人，但這主要受兼職人口大增1.97萬提振。此外，全職人口減少0.38萬，失業率也升至6.0%，是就業市場較疲軟的信號，因此，亦對澳元造成一定打



受中國6月進出口貿易遜預期的影響，澳元週四明顯回落，並跌穿94美仙關口。圖為澳元鈔票。

跌破0.94關短線看淡

圖表走勢分析，澳元兌美元上周的下挫，已初步打破了起延自五月的上升趨向線，隨着相對強弱指標及隨機指數在脫離超買區域後，仍見持續走低，示意澳元兌美元仍有進一步下跌的風險。短線支撐可參考50



今日重要經濟數據公布

Table listing economic data releases for various countries including New Zealand, Australia, Germany, France, Canada, and the US, with dates and times.

天平均線0.9345及0.93水平，關鍵則為近月穩守着的0.92以至於250天平均線0.9190水平。另一方面，上方阻力則預估為10天平均線0.9410及0.95關口。

申請酒牌續期啟事 青山灣美食廚房

現特通告：蕭耀明其地址為新界屯門三聖邨豐漁樓地下15號舖，現向酒牌局申請位於新界屯門三聖邨豐漁樓地下15號舖青山灣美食廚房的酒牌續期。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交新界大埔鄉事會街8號大埔綜合大樓4樓酒牌局秘書處。

APPLICATION FOR RENEWAL OF LIQUOR LICENCE CASTLE PEAK BEACH SNACK BAR

Notice is hereby given that Siu Yiu Ming of Shop No. 15, G/F., Fung Yu House, Sam Shing Estate, Tuen Mun, N.T. is applying to the Liquor Licensing Board for renewal of the Liquor Licence in respect of Castle Peak Beach Snack Bar at Shop No. 15, G/F., Fung Yu House, Sam Shing Estate, Tuen Mun, N.T. Any person who knows any reason why this renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 4/F., Tai Po Complex, No. 8 Heung Sze Wui Street, Tai Po, New Territories within 14 days from the date of this notice.

Date: 11th July 2014

申請酒牌續期啟事 百樂潮州魚翅酒家

現特通告：黃滿良其地址為九龍尖沙咀柯士甸道西1號ELEMENTS 1樓1028D舖，現向酒牌局申請位於九龍尖沙咀柯士甸道西1號ELEMENTS 1樓1028D舖百樂潮州魚翅酒家的酒牌續期。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交九龍深水埗基隆街333號北河街市政大廈4樓酒牌局秘書處。

APPLICATION FOR RENEWAL OF LIQUOR LICENCE PAK LOH CHIU CHOW RESTAURANT

Notice is hereby given that Wong Moon Leung of Shop 1028D, 1/F., Elements, 1 Austin Road West, Tsim Sha Tsui, Kowloon is applying to the Liquor Licensing Board for renewal of the Liquor Licence in respect of Pak Loh Chiu Chow Restaurant at Shop 1028D, 1/F., Elements, 1 Austin Road West, Tsim Sha Tsui, Kowloon. Any person who knows any reason why this renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 4/F., Pei Ho Street Municipal Services Building, 333 Ki Lung Street, Shamshuipo, Kowloon within 14 days from the date of this notice.

Date: 11th July 2014

申請酒牌轉讓及續期啟事 馬鞍山餐廳

現特通告：陳萬燊其地址為新界沙田馬鞍山新港城第5期18、19A及19B舖，現向酒牌局申請位於新界沙田馬鞍山新港城第5期18、19A及19B舖馬鞍山餐廳的酒牌轉讓給趙麗英，其地址為新界沙田馬鞍山新港城第5期18、19A及19B舖及續牌。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交新界大埔鄉事會街8號大埔綜合大樓4樓酒牌局秘書處。

APPLICATION FOR TRANSFER AND RENEWAL OF LIQUOR LICENCE 馬鞍山餐廳

Notice is hereby given that Mr. CHAN Mang-sung of Shop 18, 19A & 19B, Phase 5, Sunshine City, Ma On Shan, Shatin, N.T. is applying to the Liquor Licensing Board for transfer and renewal of the Liquor Licence in respect of 馬鞍山餐廳 at Shop 18, 19A & 19B, Phase 5, Sunshine City, Ma On Shan, Shatin, N.T. Any person who knows any reason why this transfer and renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 4/F., Tai Po Complex, No. 8 Heung Sze Wui Street, Tai Po, New Territories within 14 days from the date of this notice.

Date: 11th July 2014

申請酒牌續期公告 道北工房

現特通告：夏立勤其地址為香港堅彌地城海旁48-49號翡翠閣A座7字樓4室，現向酒牌局申請位於香港筲箕灣東大街31及33號東勝樓地下A舖道北工房的酒牌續期。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交香港灣仔軒尼詩道225號路克道市政大廈8字樓酒牌局秘書處。

APPLICATION FOR RENEWAL OF LIQUOR LICENCE Japan 88

Notice is hereby given that Ha Lap Kan Bob of Flat A4, 7/F., Jade Court, 48-49 Kennedy Town Praya, Kennedy Town, Hong Kong, is applying to the Liquor Licensing Board for renewal of the Liquor Licence in respect of Japan 88 at Shop A, G/F., Tung Shing Building, NOS 31&33 Shaukeiwan Main Street East, Hong Kong. Any person who knows any reason why this renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 8/F., Lockhart Road Municipal Services Building, 225 Hennessy Road, Wanchai, Hong Kong within 14 days from the date of this notice.

Date: 11th July 2014

申請酒牌續期公告 意非咖啡

現特通告：何羽其地址為香港北角金龍臺6號金龍大廈17樓C5室，現向酒牌局申請位於香港上環結志街50號地下意非咖啡的酒牌續期。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交香港灣仔軒尼詩道225號路克道市政大廈8字樓酒牌局秘書處。

APPLICATION FOR RENEWAL OF LIQUOR LICENCE IL CAFFÉ

Notice is hereby given that Ho Yu Peter of Flat C5, 17/F., Dragon Court, 6 Dragon Terrace, North Point, Hong Kong is applying to the Liquor Licensing Board for renewal of the Liquor Licence in respect of IL CAFFÉ at G/F, 50 Gage Street, Sheung Wan, Hong Kong. Any person who knows any reason why this renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 8/F., Lockhart Road Municipal Services Building, 225 Hennessy Road, Wanchai, Hong Kong within 14 days from the date of this notice.

Date: 11th July 2014

申請酒牌續期公告 BlissHive Bakery Cafe

現特通告：楊雪梅其地址為香港海怡半島6座25E室，現向酒牌局申請位於香港天后蓮花街1號地下BlissHive Bakery Cafe的酒牌續期。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交香港灣仔軒尼詩道225號路克道市政大廈8字樓酒牌局秘書處。

APPLICATION FOR RENEWAL OF LIQUOR LICENCE BlissHive Bakery Cafe

Notice is hereby given that Yeung Suet Mei of Flat E, 25/F., Tower 6, South Horizons, Ap Lei Chau, Hong Kong is applying to the Liquor Licensing Board for renewal of the Liquor Licence in respect of BlissHive Bakery Cafe at G/F, 1 Lily Street, Tin Hau, Hong Kong. Any person who knows any reason why this renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 8/F., Lockhart Road Municipal Services Building, 225 Hennessy Road, Wanchai, Hong Kong within 14 days from the date of this notice.

Date: 11th July 2014

申請酒牌續期公告 河田日本料理

現特通告：梁社基其地址為九龍黃大仙竹園道55號天馬苑駿昇閣A座6樓6室，現向酒牌局申請位於香港堅道58-62號美蘭閣地下4號舖河田日本料理的酒牌續期。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交香港灣仔軒尼詩道225號路克道市政大廈8字樓酒牌局秘書處。

APPLICATION FOR RENEWAL OF LIQUOR LICENCE KAWADA JAPANESE FOOD RESTAURANT

Notice is hereby given that Leung Se-ki of Flat 6, 6/F., Block A, Chun Sing House, Tai Ma Court, 55 Chuk Yuen Road, Wong Tai Sin, Kowloon is applying to the Liquor Licensing Board for renewal of the Liquor Licence in respect of Kawada Japanese Food Restaurant at Shop 4, G/F., Midland Court, 58-62 Caine Road, Hong Kong. Any person who knows any reason why this renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 8/F., Lockhart Road Municipal Services Building, 225 Hennessy Road, Wanchai, Hong Kong within 14 days from the date of this notice.

Date: 11th July 2014

申請酒牌續期啟事 喜善

現特通告：何英傑其地址為九龍九龍灣展貿徑一號九龍灣國際展貿中心七樓751號，現向酒牌局申請位於九龍展貿徑1號九龍灣國際展貿中心3樓西式餐廳及中式酒樓喜善的酒牌續期。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交九龍深水埗基隆街333號北河街市政大廈4樓酒牌局秘書處。

APPLICATION FOR RENEWAL OF LIQUOR LICENCE XI SHAN

Notice is hereby given that Ho Ying Kit of Unit 751, 7/F., KITEC, 1 Trademart Drive, Kowloon Bay, Kowloon is applying to the Liquor Licensing Board for renewal of the Liquor Licence in respect of Xi Shan at 3/F., Shop "Western Restaurant" and Shop "Chinese Restaurant", KITEC, 1 Trademart Drive, Kowloon. Any person who knows any reason why this renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 4/F., Pei Ho Street Municipal Services Building, 333 Ki Lung Street, Shamshuipo, Kowloon within 14 days from the date of this notice.

Date: 11th July 2014

申請會社酒牌轉讓及續期公告 香港遊艇會

現特通告：Mark Damian BOVAIRD其地址為香港吉列島香港遊艇會，現向酒牌局申請位於香港吉列島香港遊艇會的會社酒牌轉讓給黃冠霖，其地址為香港吉列島香港遊艇會及續牌。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交香港灣仔軒尼詩道225號路克道市政大廈8字樓酒牌局秘書處。

APPLICATION FOR TRANSFER AND RENEWAL OF CLUB LIQUOR LICENCE ROYAL HONG KONG YACHT CLUB

Notice is hereby given that Mark Damian BOVAIRD of Royal Hong Kong Yacht Club at Kelllett Island, Hong Kong is applying to the Liquor Licensing Board for transfer and renewal of the Club Liquor Licence in respect of Royal Hong Kong Yacht Club at Kelllett Island, Hong Kong to WONG Kwun Lam Michael of Royal Hong Kong Yacht Club at Kelllett Island, Hong Kong. Any person who knows any reason why this transfer and renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 8/F., Lockhart Road Municipal Services Building, 225 Hennessy Road, Wanchai, Hong Kong within 14 days from the date of this notice.

Date: 11th July 2014

申請酒牌續期公告 烟斗酒吧

現特通告：黃龍瀚其地址為香港堅尼地城吉席街65號嘉安大廈22/F A1室，現向酒牌局申請位於香港灣仔駱克道94號地下烟斗酒吧的酒牌續期，附加批註事項為酒吧。凡反對是項申請者，請於此公告登報之日起十四天內，將已簽署及申明理由之反對書，寄交香港灣仔軒尼詩道225號路克道市政大廈8字樓酒牌局秘書處。

APPLICATION FOR RENEWAL OF LIQUOR LICENCE PUB-PIPE BAR

Notice is hereby given that Wong Lung Hon of Flat A1, 22/F., Ka On Bldg., 65 Catchick St., Kennedy Town, H.K. is applying to the Liquor Licensing Board for renewal of the Liquor Licence in respect of Pub-Pipe Bar at G/F., 94 Lockhart Rd., Wan Chai, Hong Kong with endorsement of bar. Any person who knows any reason why this renewal should not be granted should send a written and signed statement of the facts to the Secretary, Liquor Licensing Board, 8/F., Lockhart Road Municipal Services Building, 225 Hennessy Road, Wanchai, Hong Kong within 14 days from the date of this notice.

Date: 11th July 2014

Large vertical advertisement for '酒牌廣告' (Liquor License Advertisements) with contact information: 熱線: 2873 9888, 傳真: 2873 0009.