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[https://www.100test.com/kao\\_ti2020/453/2021\\_2022\\_BEC\\_E4\\_B8\\_AD\\_E7\\_BA\\_A7\\_E9\\_c85\\_453380.htm](https://www.100test.com/kao_ti2020/453/2021_2022_BEC_E4_B8_AD_E7_BA_A7_E9_c85_453380.htm) 全球股市昨日纷纷创下历史新高，原因是投资者越发认定今夏的信贷危机不会引发全球经济大规模减速。 Stockmarkets around the world surged yesterday to record highs as investors increased their bets that the summer ' s credit squeeze would not trigger a sharp global economic slowdown.包括美联储(Fed)上个月降息50基点的举措在内，全球各大央行的协同行动以及美国上周出现好转的就业数据，令一些投资者大受鼓舞，认为全球经济将依旧充满活力。 Concerted action by central banks including last month ' s 50 basis points point rate cut by the US Federal Reserve and better news on US employment last week appears to have encouraged some investors that the global economy will remain resilient.虽然这场信贷危机的影响可能仍未结束，但分析师表示，在金融动荡期间减持股票的投资者进行了回补，已经推高了股市。 While the fallout from the credit squeeze may still have some way to run, analysts said equities had been boosted by catch-up buying from investors who had reduced their exposure to stock markets in the turmoil.尽管美国企业的收益前景令人不安，国际油价高企，且投资者担心美元汇率进一步下跌，但标准普尔500指数昨日仍创下1575.19点的历史新高，较8月中旬的低点上涨近12%当时，人们对信贷市场危机影响的担心正处于最高潮。 截至午盘，标准普尔500指数涨0.77%，至1574.52点。 In spite of worries over the US earnings outlook, high oil prices and fears of a

further slide in the dollar, the S&P 500 index struck a fresh high of 1,575.19 yesterday nearly 12 per cent above the trough touched in mid-August, when fears about credit market contagion were at their height. At midday, the index was 0.77 per cent at 1,574.52.在欧洲，富时Eurofirst 300指数上涨0.6%，至1599.43点。In Europe, the FTSE Eurofirst 300 rose by 0.6 per cent to 1,599.43.不过，亚洲股市涨幅最大，因为投资者纷纷抢购那些他们认为将从亚洲经济增长中受益的股票。澳大利亚、韩国、新加坡、印尼和印度的基准股指均创历史新高。However, the gains were led from Asia, as investors piled into stocks considered well-placed to benefit from the region's growth. Benchmark indices in Australia, South Korea, Singapore, Indonesia and India also set new highs.香港恒生指数(HIS)首次突破29000点大关，使得该指数今年以来的涨幅达到46%。在中国内地，上海股市也创下新高。The Hang Seng Index in Hong Kong breached 29,000 for the first time, taking its gains for the year to 46 per cent. On the mainland, the Shanghai stock market also set a fresh record.汇丰(HSBC)驻香港的亚太股市策略师魏宏兆(Garry Evans)表示：“泡沫是一个情绪化的词汇，但香港的情况让我回忆起了上世纪80年代的日本。”

“Bubble is an emotive word,” said Garry Evans, Asia-Pacific equity strategist at HSBC in Hong Kong, “but [Hong Kong] reminds me very much of Japan in the 1980s.” “现在，全球最大的银行是中国工商银行(ICBC)，全球最大的航空公司是中国国航(Air China)，全球最大的保险公司是中国人寿(China Life)，全球最大的电信公司是中国移动(China Mobile)。” “The world's largest bank is now ICBC, the world's largest airline is Air

China, the world ' s largest insurer is China Life, and the world ' s largest telecoms company is China Mobile. ” 但他指出，恒生指数的估值（市盈率大约21倍）依然低于美国股市在网络泡沫时期的峰值水平。 But he noted that the Hang Seng ' s valuation with prices around 21 times earnings was still well below the heights hit by US stocks in the dotcom boom. 100Test 下载频道开通，各类考试题目直接下载。 详细请访问 [www.100test.com](http://www.100test.com)