



FH MONDAY

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China Shares Tumble 6.2%

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Russia recession poses financial dilemma

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Samsung phones to pack Exynos 7, not Qualcomm

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China Shares Wipe Out All Gains This Year

Chinese stocks plummeted Monday, erasing gains for the year, as fears about the deepening effects of a slowdown in the world's No. 2 economy rattled investors world-wide.

Stock markets slid across Asia and a number of regional currencies fell to fresh multiyear lows. China's main stock index, which closed 8.5% lower on Monday, has tipped into negative territory for the year after gaining as much as 60% through its June peak. Benchmarks in Japan and Australia both shed nearly 4%.

China Shares Tumble 6.2%

Fresh anxieties about China's commitment to steadying the stock market sparked heavy losses in Shanghai Tuesday, despite signals of a housing recovery and the central bank's latest steps to keep cash from fleeing.

The Shanghai Composite Index tumbled 6.2% to 3748.16, just 240 points above its recent trough on July 8 and 27% off its June peak. The smaller Shenzhen Composite Index fell 6.6% to 2174.42.

In Hong Kong, shares fell 1.4%, turning negative for the year, and a gauge of Chinese companies listed in the city fell 1.8%.

Russia recession poses financial dilemma for companies

After having recently spent billions of dollars per day to support the ruble in a flexible trading band that limited swings in the currency, the Bank of Russia ended its unlimited daily interventions to avoid speculation against the currency. Russian ruble has lost more than 30 percent during the last four months to Euro and US dollar

Funded with a \$200m loan from Sberbank, Russia's largest lender, Mr Van Riet's company has built one of the most cutting-edge warehousing and logistics centres in Russia, designed to help modernise an economy plagued by antiquated infrastructure and years of under-investment.

But just as the park ramped up and companies were moving in, Russia got hit by western sanctions and dropping oil prices.

Samsung phones to pack Exynos 7, not Qualcomm

Samsung has recently announced a couple of smartphones with bigger displays in a smaller form factor. The Samsung S6 Edge+ and Note 5 will be available in the U.S. and Canada on Aug. 21.

"There is a paradox of size, consumers want a big, brilliant display but not a bulky phone," said Justin Denison, VP of product strategy and marketing for Samsung Electronics. "Consumers were forced to choose between screen size and portability; we didn't think that was a choice you should have to make."