

Jim Rogers on China's stocks: not the time to buy

14:18, September 11, 2009

China's shares nearly doubled this year, and then plummeted 20 percent within a month. Reports asked investment guru Jim Rogers when is a good time to buy China stocks while he was attending the China International Financial Services Conference (CIFSC) held in Guangzhou on September 10.

Rogers says since 1999, he bought shares of China, and has never sold them. He believes that after ten years China stocks will still be rising, but at the same time he has sold all stocks from the other emerging market countries.

Last year in October, he bought shares in China again. But the Chinese stocks he bought were H-shares, B shares, and S shares. He has never bought A shares, since the A shares are too expensive, and perhaps one day, China's H shares, B shares, S shares and A shares will merger as one kind of stocks.

If signs of collapse appear in China's stock market, he would buy more Chinese stocks. He thinks this may occur in the near future, but not now, because although China's stock market is making adjustment, no one is selling Chinese shares in large quantities. Besides, China's stock market rose 80 percent in the past six months, prices have been too high, and I will not buy Chinese stocks at this time. After a year or two, I would consider buying Chinese stocks again.

"By People's Daily Online"