Mainland stocks went into a tailspin again after a three-week rally. Benchmark indexes tumbled amid fears that unprecedented government intervention was unsustainable.

An analyst observed, “Investor sentiment is very fragile. Once there’s a sign of selling pressure, investors compete to sell.”

This kind of behavior is “panic selling.” Investors are reacting to emotions and fear instead of looking at the fundamental value of their investment. Panic selling often results in market crashes.

The key word here is “panic” and a Chinese idiom that describes the situation is “人心惶惶” (ren2 xin1 huang2 huang2), which is also about fear and nervousness.

“人” (ren2) is “people,” “心” (xin1) is “heart” and “惶” (huang2) means “nervous, agitated.” Literally “人心惶惶” is “people heart nervous nervous,” which means the existence of a state of anxiety, that people are nervous or agitated. The character “惶” (huang2) is repeated in the idiom as “惶惶” (huang2 huang2), which is a reduplication term that carries the same meaning of the word “惶” (huang2), which is “nervous.”

An English expression having a similar meaning is “on tenterhooks,” which means “in a state of suspense or agitation because of uncertainty about a future event.” The word “jittery” also describes the state of being “nervous or unable to relax.”

“人心惶惶” (ren2 xin1 huang2 huang2 huang2) are often used to describe the fear created by a crisis that affects everyone in a community, such as stock or property market crashes, widespread riots, or a war.

Terms containing the character “惶” (huang2) include:

惶惑 (huang2 huo4) - perplexed and alarmed
惶惶 (huang2 huang2) - agitated, nervous.
惶遽 (huang2 ju4) - in a hurry or alarm, scared
惶恐 (huang2 kong3) - in fear