

# Shanghai Market Outlook - 06 September 2021

Stocks in China finished lower on Friday, weighed down by further signals of a slowing economy in the world's second-largest economy, while losses were limited by buoyant brokerage stocks following Beijing's announcement of plans for a new stock market.

At the close, the Shanghai Composite index was down 0.43% at 3,581.73 points, while China's blue-chip CSI300 index fell 0.54% to 4,843.06 points.

The SSEC rose 1.69 percent this week, while the CSI300 index rose 0.33 percent.

Brokerage shares jumped 0.98% including Shenwan Hongyuan Group Co jumped, with investors betting they will benefit from more initial public offerings (IPOs).

China's Neeq Component Index, which measures companies listed on Beijing's New Third Board, jumped 2.68% at the close.

President Xi Jinping announced China's intentions to open a new exchange in Beijing.

The new stock exchange is all set to serve small and medium-sized enterprises (SMEs).

China's securities regulator announced network security rules for the securities and futures industry on Friday.

The China Securities Regulatory Commission announced in a separate statement that it would boost surveillance of fund company employees in order to strengthen internal control procedures.

As once lucrative options such as real estate and cryptocurrency have come under more official scrutiny, Chinese investors are turning to the local stock market. The Shanghai Composite's trading volume reached 842.2 billion yuan, the largest since July 2015.

The Tokyo Paralympic Games came to a close on Sunday night with the cauldron's flame being extinguished, with Team China taking the lead with 207 medals.

Till now China has reported 95,028 covid cases of which 89,552 were recovered and 4636 people were dead.

## Top Gainers

Company	Last Price	Change%
Beijing Worldia Diamond Tools Co. Ltd. A	¥47.87	20.01%
Anhui Wanyi Science & Technology Co. Ltd. A	¥20.19	11.73%
Tianjin Hi-Tech Development Co. Ltd.	¥3.03	10.18%
Guangdong HEC Technology Holding Co. Ltd. A	¥9.64	10.05%
Beijing Urban Construction Investment & Development Co. Ltd.	¥5.05	10.02%

## Top Losers

Company	Last Price	Change%
KBC Corp. Ltd. A	¥364.50	-11.06%
Wuxi Autowell Technology Co. Ltd. A	¥224.48	-10.57%
Sichuan Hongda Co. Ltd.	¥4.28	-10.08%
Qinghai Jinrui Mineral Development Co. Ltd. A	¥11.58	-10.02%
Shanghai Shentong Metro Co. Ltd. A	¥11.42	-10.01%

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