

Shanghai Market Outlook - 14 October 2021

China stocks ended Wednesday higher, lifted by consumer and technology stocks, as better-than-expected domestic trade data eased slowdown fears fanned by a power crunch and Evergrande's debt crisis.

The blue-chip CSI300 index rose 1.2%, to 4,940.11 points, while the Shanghai Composite Index gained 0.4% to 3,561.76 points.

China's consumer-related stocks gained 2.5%, and the tech-focused STAR Market rose 1.9%.

An index tracking food & beverage stocks jumped 3.3%. Top spirit maker and index heavyweight Kweichow Moutai Co rose 3.1% to touch a two-and-a-half-month high.

But the CSI300 Real Estate Index dropped 0.6% amid signs Evergrande's debt crisis is rippling through the industry, hitting more Chinese developers.

China's coal subindex tumbled 5.5 to its lowest level in six weeks as the government took measures to boost supply, potentially cooling prices.

Coal shares, which had jumped on record prices of the fuel, is down roughly 20% from its Sept. 6 peak.

China's energy index also plunged, down nearly 5% by midday. Oil giant PetroChina dropped 4.2%.

China's export growth unexpectedly accelerated in September, as still solid global demand offset some of the pressures on factories from power shortages, supply bottlenecks and a resurgence of domestic COVID-19 cases.

Exports grew 28.1 percent annually after expanding 25.6 percent in August, data from the General Administration of Customs revealed. Economists had forecast an increase of 21 percent.

The trade surplus rose to \$66.7 billion in September from \$58.3 billion a month ago, while economists' had forecast the surplus to decline to \$46.8 billion.

China's yuan was up against the U.S. dollar on Wednesday, despite weaker mid-point fixing by central bank, as data showed September export growth unexpectedly picked up.

Top Gainers

Company	Last Price	Change%
Trina Solar Co. Ltd. A	¥57.00	13.77%
Jiangsu Goodwe Power Supply Technology Co. Ltd. A	¥383.00	11.35%
Qingdao Gaoce Technology Co. Ltd. A	¥50.61	10.14%
Shanghai Daimay Automotive Interior Co. Ltd. A	¥17.66	10.03%
Shanghai Aiko Solar Energy Co. Ltd. A	¥15.38	10.01%

Top Losers

Company	Last Price	Change%
Inner Mongolia Mengdian Huaneng Thermal Power Corp. Ltd. A	¥4.20	-10.06%
Changchun Gas Co. Ltd. A	¥6.98	-10.05%
Jiangsu Jiangnan Water Co. Ltd.	¥4.39	-10.04%
Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd. A	¥7.80	-10.03%
Beijing Vastdata Technology Co. Ltd. A	¥13.91	-10.03%

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