

Shanghai Market Outlook - 10 November 2021

China's blue chips ended flat on Tuesday after China's central bank introduced a new lending tool, but analysts said it doesn't have strong easing implications.

The blue-chip CSI300 index closed unchanged at 4,846.74, while the Shanghai Composite Index gained 0.2% to 3,507.00.

China's central bank said on Monday it would provide financial institutions with low-cost loans to help firms cut carbon emissions.

The new lending tool does not have strong easing implications as it appears at first glance.

Real estate firms shed 0.2% amid intensifying worries over the liquidity crisis in the property sector.

The defence sub-index and the semiconductors gained 3.8% and 2.4%, respectively.

China will continue to advance the development of its central bank digital currency and improve its design, People's Bank of China (PBOC) governor Yi Gang said on Tuesday.

The PBoC (China's central bank) will put its policy rates on hold in the near term," said Xing in a note. "The PBoC will take some time to reassess demand-supply dynamics to determine if the current slowdown is due to supply-side constraints or other factors and decide next steps.

Beijing's crackdown on the property sector and local government debt is likely to do more harm than good to provincial economies amid wider concerns about national growth, Chinese economists say.

China's coal imports reached 26.9 million tons in October, up 96.2% from a year ago, according to customs data released.

However, that was down 18.2% from 32.9 million tons in September.

Top Gainers

Company	Last Price	Change%
Suzhou Harmontronics Automation Technology Co. Ltd. A	¥41.46	20.00%
Anji Microelectronics Technology Shanghai Co. Ltd. A	¥275.20	13.30%
Dasheng Times Cultural Investment Co. Ltd. A	¥3.59	10.12%
Elion Energy Co. Ltd. A	¥4.91	10.09%
Datang Huayin Electric Power Co. Ltd. A	¥6.02	10.05%

Top Losers

Company	Last Price	Change%
Xi'An Manareco New Materials Co. Ltd. A	¥94.70	-6.79%
Zhejiang Tuna Environmental Science & Tech Co. Ltd. A	¥14.75	-6.70%
Shanghai International Airport Co. Ltd. A	¥49.93	-5.63%
AA Industrial Belting (Shanghai) Co. Ltd. A	¥10.59	-5.36%
ZheJiang Kanglongda Special Protection Technology Co. Ltd. A	¥25.80	-5.15%

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