

# Shanghai Market Outlook - 12 November 2021

China stocks gained on Thursday, bucking the trend in Asia, as investors snapped up battered property shares on bets that Beijing will relax policies to prevent a sector-wide collapse. Hong Kong shares dipped slightly.

China's blue-chip CSI300 index rose 0.9% in morning trading, while the Shanghai Composite Index gained 0.6%.

Bank stocks also rose in China and Hong Kong on receding fears that further defaults by developers would erode banks' balance sheets.

Chinese brokerages shares also rose sharply on Thursday, as investors bet they will benefit from the imminent launch of the Beijing Stock Exchange.

Property stocks were boosted after reports that several bondholders had received overdue coupon payments from cash-strapped developer China Evergrande Group.

Banks extended CNY 826.2 billion new loans in October. Economists had forecast lending to decline to CNY 800 billion from CNY 1.7 trillion in September.

Further, total social financing decreased to CNY 1.59 trillion from CNY 2.9 trillion a month ago.

The consumer price index in the U.S. rose 0.9% last month after gaining 0.4% in September and in the 12 months through October, the CPI accelerated 6.2%.

The inflation data beat market expectations, pushed the greenback to its 16-month high of 94.9 and pressured other currencies.

Traders said it fuelled speculation that the Federal Reserve may raise interest rates sooner than expected.

## Top Gainers

Company	Last Price	Change%
Kingsemi Co. Ltd. A	¥239.95	20.00%
Thinkon Semiconductor Jinzhou Corp. A	¥90.09	16.32%
Xi'An Manareco New Materials Co. Ltd. A	¥109.50	11.53%
Xiamen XGMA Machinery Co. Ltd.	¥2.92	10.19%
Shandong Jiangquan Industry Co. Ltd.	¥3.94	10.06%

## Top Losers

Company	Last Price	Change%
TKD Science & Technology Co. Ltd. A	¥50.30	-9.55%
Beijing New Space Technology Co. Ltd. A	¥40.02	-8.42%
Farasis Energy (Gan Zhou) Co. Ltd. A	¥32.06	-7.18%
Zhejiang XCC Group Co. Ltd.	¥15.43	-6.60%
CETC Digital Technology Co. Ltd. A	¥36.43	-6.42%

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