

Shanghai Market Outlook - 26 November 2021

Chinese shares ended a tad lower after Kaisa Group Holdings said it wants to extend the maturity of a \$400 million bond by a year-and-a-half as part of efforts to avoid a default and resolve a liquidity crisis.

The benchmark Shanghai Composite index dropped 8.52 points, or 0.24 percent, to 3,584.18 while Hong Kong's Hang Seng index ended up 54.66 points, or 0.22 percent, at 24,740.16.

Shares of realty and insurers declined after reports that Chinese regulators will look into investment activities of insurers which were beyond the allowed investment scope, including those invested into commercial real estates projects, and into unlisted property developers.

Shares of semiconductors companies rose after the U.S. government put some Chinese chipmakers on its trade blacklist, strengthening investors' belief China will offer more support to the industry.

China's yuan strengthened against the U.S. dollar on Thursday, despite softer mid-point fixing, as continued year-end corporate demand.

Ships in Chinese waters are disappearing from industry tracking systems, creating yet another headache for the global supply chain. China's growing isolation from the rest of the world along with a deepening mistrust of foreign influence may be to blame.

A missive about stockpiling food from China's Ministry of Commerce sparked panic buying among the public and frenzied online speculation this week.

China's housing market slump and power crisis lead to first drop by around 0.5 percent in carbon emissions since Covid-19 recovery, according to a report by Centre for Research on Energy and Clean Air.

Top Gainers

Company	Last Price	Change%
MEMSensing Microsystems Suzhou China Co. Ltd. A	¥110.00	10.13%
Hefei Metalforming Intelligent Manufacturing Co. Ltd. A	¥6.33	10.09%
State Grid Yingda Co. Ltd. A	¥7.43	10.07%
Anhui Xinli Finance Co. Ltd. A	¥10.07	10.05%
North Electro-Optic Co. Ltd.	¥13.16	10.03%

Top Losers

Company	Last Price	Change%
Beihai Guofa Chuanshan Biological Co. Ltd. A	¥8.15	-10.04%
Inmyshow Digital Technology (Group) Co. Ltd. A	¥13.14	-10.00%
Zhejiang Shengyang Science & Technology Co. Ltd. A	¥21.78	-10.00%
Shanghai Tianyong Engineering Co. Ltd. A	¥24.86	-9.99%
Olympic Circuit Technology Co. Ltd. A	¥21.48	-9.71%

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