

Shanghai Market Outlook - 10 December 2021

Chinese stocks closed higher on Thursday, as investors processed the latest inflation data. Extending an upturn in recent sessions driven by Beijing's latest stimulus measures and support signals for the country's property sector. The ChiNext Price Index, a measure for the performance of emerging industries, also grew 1.0%.

The benchmark Shanghai Composite Index climbed 35.47 points, or 1 percent, to 3,673.04, while Hong Kong's Hang Seng Index jumped 257.99 points, or 1.1 percent, to 24,254.86.

The consumer sector, which led to Wednesday's gains, continued to strengthen.

Tourism agencies, hotel operators, and beverage makers were among the top risers.

Industrial and Commercial Bank of China collected 0.43 percent, while Bank of China added 0.33 percent, China Construction Bank gained 0.68 percent, China Merchants Bank rallied 2.09 percent, Bank of Communications rose 0.43 percent, China Life Insurance jumped 1.91 percent.

Consumer prices in China were up 2.3 percent year-on-year in November, the National Bureau of Statistics said. That was up from 1.5 percent in October but shy of expectations for a gain of 2.5 percent.

The bureau also said that producer prices jumped an annual 12.9 percent, topping forecasts for 12.4 percent but down from 13.5 percent a month earlier.

Food prices advanced 1.6 percent, reversing last month's 2.4 percent decrease. Fresh vegetable prices surged 30.6 percent. At the same time, non-food prices were up 2.5 percent.

The People's Bank of China might loosen up the measures including policy rate cuts, in response to the raising concerns of inflation.

China's bank lending increased less than expected in November. Banks extended CNY 1.27 trillion in new loans. Policymakers still appear to be trying to balance their desire to soften the economic downturn with their concerns over high debt levels

Top Gainers

Company	Last Price	Change%
Balyin Non-Ferrous Group Co. Ltd.	¥3.38	10.10%
Markor International Home Furnishing Co. LTd. A	¥3.60	10.09%
HuNan Tyen Machinery Co. Ltd. B	¥0.30	10.07%
Langfang Development Co. Ltd. A	¥4.92	10.07%
Sichuan Languang Development Co. Ltd. A	¥1.86	10.06%

Top Losers

Company	Last Price	Change%
Ningbo Shenglong Automotive Powertrain System Co. Ltd. A	¥17.98	-10.01%
Zhejiang Rongsheng Environmental Protection Paper Co. Ltd. A	¥19.33	-8.39%
Elion Energy Co. Ltd. A	¥5.82	-7.47%
Beijing Sifang Automation Co. Ltd.	¥22.13	-6.98%
Jinan High-Tech Development Co. Ltd. A	\$4.08	-6.85%

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