

Shanghai Market Outlook - 10 January 2022

The China stock market has moved lower in four straight sessions, sinking almost 60 points or 1.7 percent along the way. The Shanghai Composite Index now rests just beneath the 3,580-point plateau.

For the day, the index dipped 6.54 points or 0.18 percent to finish at 3,579.54 after trading between 3,577.10 and 3,607.23. The Shenzhen Composite Index sank 28.51 points or 1.15 percent to end at 2,452.82.

Industrial and Commercial Bank of China collected 0.85 percent, while Bank of China jumped 1.62 percent, China Construction Bank climbed 1.49 percent, China Merchants Bank spiked 1.87 percent, Bank of Communications rallied 1.72 percent.

China Life Insurance advanced 1.16 percent, Jiangxi Copper was up 0.18 percent, Aluminum Corp of China (Chalco) accelerated 2.22 percent, Yankuang Energy tanked 2.94 percent, PetroChina surged 5.82 percent.

China Petroleum and Chemical (Sinopec) and Beijing Capital Development both improved 1.87 percent, Huaneng Power plunged 4.20 percent, China Shenhua Energy gathered 1.31 percent, Gemdale strengthened 3.23 percent.

Sri Lanka's President Gotabaya Rajapaksa demanded China to support restructuring debt repayments as part of attempts to help the South Asian country withstand a worsening financial crisis.

China reached a milestone in 2021 with major achievements made in foreign trade, technological breakthroughs, and industrial chain resilience.

China's real gross domestic product (GDP) growth will reach 8 percent in 2021, and its "momentum is expected to pick up, aided by a more supportive fiscal stance.

China's strict pandemic control measures have also laid a solid foundation for safeguarding people's lives while securing the normal functioning of economic activities.

Xi'an, the capital of northwest China's Shaanxi Province, reported 30 locally transmitted COVID-19 cases on Saturday.

China's strict Covid strategy is set to impose more economic pain, possibly restraining consumer spending and interrupting production and shipping as virus outbreaks continue.

Top Gainers

Company	Last Price	Change%
Beijing Hotgen Biotech Co. Ltd. A	¥156.56	20.00%
Xiamen XGMA Machinery Co. Ltd.	¥3.59	10.12%
Shandong Jiangquan Industry Co. Ltd.	¥4.58	10.10%
Yangzhou Asiastar Bus Co. Ltd. A	¥10.07	10.05%
Beijing Hanjian Heshan Pipeline Co. Ltd.	¥8.21	10.05%

Top Losers

Company	Last Price	Change%
Chengdu B-Ray Media Co. Ltd. A	¥7.17	-10.04%
Inner Mongolia North Hauler JSC Ltd. A	¥25.54	-10.01%
China Sports Industry Group Co. Ltd.	¥13.87	-9.99%
Sinomach General Machinery Science & Technology Co. Ltd. A	¥15.86	-9.99%
Zhejiang Goldensea Environment Technology Co. Ltd.	¥14.34	-9.98%

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