

Shanghai Market Outlook - 9 December 2022

The China stock market has moved lower in back-to-back sessions, slipping more than 15 points or 0.4 percent along the way. The Shanghai Composite Index now rests just beneath the 3,200-point plateau although it's likely to bounce higher again on Friday.

For the day, the index eased 2.27 points or 0.07 percent to finish at 3,197.35 after trading between 3,187.26 and 3,206.72. The Shenzhen Composite Index fell 6.66 points or 0.32 percent to end at 2,064.38.

The SCI finished slightly lower as losses from the resource and energy stocks were offset by support from the financials and properties.

Among the actives, Industrial and Commercial Bank of China rose 0.23 percent, while Bank of China collected 0.64 percent, China Construction Bank added 0.54 percent, China Merchants Bank increased 0.37 percent, Bank of Communications gained 0.63 percent, China Life Insurance improved 0.66 percent, Jiangxi Copper was up 0.34 percent, Aluminum Corp of China (Chalco) fell 0.21 percent, Yankuang Energy tumbled 1.79 percent, PetroChina sank 0.77 percent, China Petroleum and Chemical (Sinopec) retreated 1.31 percent, Huaneng Power declined 1.37 percent, China Shenhua Energy lost 0.48 percent, Gemdale soared 2.91 percent, Poly Developments jumped 1.59 percent, China Vanke surged 4.76 percent and Beijing Capital Development rallied 2.66 percent.

China will on Friday release November numbers for consumer prices, highlighting a light day for Asia-Pacific economic activity.

Shanghai Disneyland reopened to the public on December 8, 2022, after China rolled back many of its strict Covid-19 prevention measures.

Less than a month after the leaders of the US and China met face to face, ties between the nations face fresh uncertainty as Washington prepares to sign off on new arms sales to Taipei.

Russian gas now can reach eastern China's Yangtze River Delta, as a new section of the east-route natural gas pipeline between the two countries came into operation.

British companies in China are calling for clarity on recently relaxed coronavirus restrictions to help reverse pessimism among businesses and clear up lingering uncertainties.

China's regional economic powerhouses are chartering flights and offering subsidies to encourage business delegations to travel overseas to attract more export orders and investment to boost local economies as Beijing eases its nationwide zero-Covid policy.

China's yuan was trade at 6.94605 to the dollar.

Top Gainers		
Company	Last Price	Change%
Hunan Warrant Pharmaceutical Co. Ltd. A	¥42.06	20.00%
Shanghai SupeZET Engineering Technology Corp. Ltd. A	¥22.99	18.02%
Genew Technologies Co. Ltd. A	¥13.42	13.34%
Danhua Chemical Technology Co. Ltd. A	¥3.60	10.09%
Nanning Chemical Industry Co. Ltd.	¥13.15	10.04%

Top Losers		
Company	Last Price	Change%
Sunyard Technology Co. Ltd. A	¥11.34	-10.00%
People.cn Co. Ltd.	¥14.95	-9.99%
Gansu Dunhuang Seed Group Co. Ltd. A	¥7.25	-9.94%
Shandong Swan Cotton Industrial Machinery Stock Co. Ltd. A	¥26.30	-9.90%
RoadMainT Co. Ltd. A	¥26.75	-9.48%

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