

Shanghai Market Outlook - 27 January 2023

The Shanghai Stock Exchange was closed on Thursday to celebrate the Lunar New Year.

Raising China's retirement ages will "not make a big difference to the size of the workforce", according to an analyst, as the country faces up to its demographic crises after its population declined for the first time in six decades last year.

Funding for China's technology and internet start-ups halved last year amid pandemic controls and regulatory uncertainty, but the new energy and semiconductor industries are expected to be stand-out performers this year after landing the biggest deals of 2022.

According to China's NBS, the annual GDP growth of the country fell to 3 per cent, much below the 5.5 per cent official target in 2022 and its economic slowdown has the potential to generate ripple effects across the world, reported Financial Post.

China's reopened borders and renewed focus on boosting the sagging economy have brightened the deals outlook, with bankers starting to field interest for mergers, acquisitions and fundraising involving the world's second-largest economy.

China's two policy banks extended 28 new loans worth US\$10.5 billion in 2020 and 2021, a new study shows – the lowest in recent years as Beijing makes a strategic shift to what it calls "small is beautiful" projects.

China's yuan was trade at 6.78346 to the dollar.

Top Gainers		
Company	Last Price	Change%
APT Medical Inc.	¥357.73	11.10%
Longjian Road & Bridge Co. Ltd.	¥4.24	10.13%
AVIC Industry Finance Holdings Co. Ltd. A	¥4.94	10.02%
Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd. A	¥8.35	10.01%
Linewell Software Co. Ltd.	¥17.05	10.00%

Top Losers		
Company	Last Price	Change%
Xiangcai Co. Ltd. A	¥9.20	-9.89%
Jiangsu Holly Corp. A	¥8.70	-7.94%
Red Star Macalline Group Corp. Ltd. A	¥5.56	-7.02%
Guangdong Lyric Robot Automation Co. Ltd. A	¥159.10	-6.55%
Fujian Apex Software Co. Ltd. A	¥53.41	-6.30%

Shanghai Market Outlook - 27 January 2023

DISCLAIMER for General Advice: (This document is for general advice only).

This document is provided by Laverne Securities Pty Ltd T/as Laverne Investing. Laverne Securities Pty Ltd, CAR 001269781 of Laverne Capital Pty Ltd AFSL No. 482937. The material in this document may contain general advice or recommendations which, while believed to be accurate at the time of publication, are not appropriate for all persons or accounts. This document does not purport to contain all the information that a prospective investor may require. The material contained in this document does not take into consideration an investor's objectives, financial situation or needs. Before acting on the advice, investors should consider the appropriateness of the advice, having regard to the investor's objectives, financial situation, and needs. The material contained in this document is for sales purposes. The material contained in this document is for information purposes only and is not an offer, solicitation or recommendation with respect to the subscription for, purchase or sale of securities or financial products and neither or anything in it shall form the basis of any contract or commitment. This document should not be regarded by recipients as a substitute for the exercise of their own judgment and recipients should seek independent advice.

The material in this document has been obtained from sources believed to be true but neither Laverne and Banyan Tree nor its associates make any recommendation or warranty concerning the accuracy or reliability or completeness of the information or the performance of the companies referred to in this document. Past performance is not indicative of future performance. Any opinions and or recommendations expressed in this material are subject to change without notice and, Laverne and Banyan Tree are not under any obligation to update or keep current the information contained herein. References made to third parties are based on information believed to be reliable but are not guaranteed as being accurate.

Laverne and Banyan Tree and its respective officers may have an interest in the securities or derivatives of any entities referred to in this material. Laverne and Banyan Tree do and seek to do, business with companies that are the subject of its research reports. The analyst(s) hereby certify that all the views expressed in this report accurately reflect their personal views about the subject investment theme and/or company securities.

Although every attempt has been made to verify the accuracy of the information contained in the document, liability for any errors or omissions (except any statutory liability which cannot be excluded) is specifically excluded by Laverne and Banyan Tree, its associates, officers, directors, employees, and agents. Except for any liability which cannot be excluded, Laverne and Banyan Tree, its directors, employees and agents accept no liability or responsibility for any loss or damage of any kind, direct or indirect, arising out of the use of all or any part of this material. Recipients of this document agree in advance that Laverne and Banyan Tree are not liable to recipients in any matters whatsoever otherwise; recipients should disregard, destroy or delete this document. All information is correct at the time of publication. Laverne and Banyan Tree do not guarantee reliability and accuracy of the material contained in this document and is not liable for any unintentional errors in the document.

The securities of any company(ies) mentioned in this document may not be eligible for sale in all jurisdictions or to all categories of investors. This document is provided to the recipient only and is not to be distributed to third parties without the prior consent of Laverne and Banyan Tree.