

# ChiXi Consultants – Shanghai Composite – Possible Govt. Stimulus Drives Shares Higher

*The Shanghai Composite closed up 4.1%, its biggest one-day rise since March 2016.*

MANHATTAN, NEW YORK, UNITED STATES, October 23, 2018 /EINPresswire.com/ -- As concerns over a trade war continue to draw investor concern, markets in China had a bumper day as one of China's leading stock indexes saw its highest daily spike in more than two years following signs that the government will step in to support battered equity markets.

The moves extend a rally that began on Friday and after investor confidence surged [on assurances from Beijing](#).

Stocks had been falling as China's economic growth continued to stutter.

On Friday, top Chinese financial officials - including economic adviser Liu He and the heads of the securities and insurance commissions - issued a statement to buoy investor sentiment in bruised markets.

"The barrage of headlines from key Chinese officials on Friday was deafening and extremely coordinated, which has been to great effect," ChiXi analyst Ami Weinstein said in a research note to clients.

Over the weekend, the government published a draft of new rules for personal tax deductions, according to Reuters.

The moves come as the world's second largest economy faces challenges such as high debt levels and an intensifying trade war with the US.

Data out Friday showed that in the third quarter of the year, the Chinese economy grew at the slowest rate since the global financial crisis, expanding by 6.5% from a year earlier.

The rate was a drop from the 6.7% pace in the prior quarter, but remains in line with the government's full-year target of about 6.5%.

For years China has pushed to wean its economy off exports and rely more on domestic consumption for growth.

At the same time, the government has been fighting to contain ballooning debt driven by a wave of infrastructure development and a housing bubble without hurting growth.



Shanghai Composite Surges on Possible Government Stimulus

In recent months Beijing has taken steps to support its economy, including cutting capital requirements to boost liquidity and ease the slowdown.

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