

China A50 Daily Update Thursday 14th November 2024

China A50 Fundamental Analysis:

The China A50 has traded in a choppy range for most of this week, as traders weigh up the ramifications of Trump's election win on trade between the US and China, alongside fresh reactive measures from Chinese authorities to support the housing market. After opening on Monday at 13,570, prices climbed steadily through the day, and then briefly accelerated on Tuesday to a high of 13,964. However, the move failed to be sustained, with prices falling back to print the week's low at 13,447 before fresh buyers appeared.



Looking forward, traders will be keeping a close watch on the direction of the dollar, which has surged this week undermining Asian markets, and for any comments from newly proposed Trump cabinet appointees, which may indicate how any future US relationship with China could be framed. Also to consider are the release of key economic data tomorrow morning. First up, is the release of **China's House Price Index at 0130 GMT**, which is then quickly followed at **0200 GMT by Industrial Production, Unemployment and Retail Sales updates**. Traders will be assessing these releases to see what impact the recent large stimulus and spending measures have had on the Chinese economy. The outcome of which could influence the direction of the China A50 into the Friday close.

China A50 Technical Analysis:



Daily Analysis:

After the rejection from 16345 (Oct 7th high), a period of choppy consolidation activity has developed between support at 12929 (Oct 17th low) and resistance at 14359 (Nov 7th high). A closing breakout of either side is needed to establish the direction of the next move.

Rallies above 14359 would be a positive to potentially open up moves to 14665 (mid-point Oct declines), then 15065 (62% level), while closes below 12929 could trigger declines towards 11058 (Sep 19th low).



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