



## Rally in coal and steel boosts shares

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By Ji Xiang | March 14, 2015, Saturday |

SHANGHAI stocks continued to stay above their six-week high yesterday as a rebound in the steel and coal markets buoyed investor sentiment.

The Shanghai Composite Index gained 0.7 percent to 3,372.91 points — the highest since January 27. For the week, the gauge added 4.06 percent.

China's steel market has rebounded dramatically since the Lunar New Year holiday on expectations of stronger domestic orders, according to analysts.

Ningxia Xinri Hengli Steel Wire rose by the daily 10 percent limit to 13.39 yuan (US\$2.14), Inner Mongolia BaoTou Steel Union jumped 9.60 percent to 5.82 yuan and Shandong Hualian Mining gained 4.20 percent to 9.67 yuan.

The National Development and Reform Commission on Thursday said China aims to limit coal output to cut overcapacity.

Yanzhou Coal Mining surged by the daily 10 percent limit to 13.83 yuan and Anyuan Coal Industry Group added 9.95 percent to close at 6.63 yuan.