



# REUTERS

**Update 1 - China and Hong Kong stock markets: Shanghai Composite Index closed down 1.3% Turnover in the two markets continued to hit a seven-week low, and the Hang Seng Index closed down 1.7% - Reuters News**

February 13, 2026

### ***New Hong Kong stock closing performance***

SHANGHAI, Feb. 13 (Reuters) - China's Shanghai Composite Index closed down 1.3% on Friday on the last trading day before the Spring Festival, after closing up for four consecutive trading days and hitting a seven-week low in turnover between the two markets. Non-ferrous sectors led the decline, with gold prices rebounding today after a sharp decline on Thursday, but still not recovering the \$5,000 per ounce mark. Hong Kong's Hang Seng Index closed down 1.7%.

Shanghai Composite Index. [SSEC](#) closed down 1.3% at 4,082.07 points, up 0.4% for the week. CSI 300 Index. [The CSI 300](#) closed down 1.3% and rose 0.4% for the week. Shenzhen ChiNext Index. [CNT](#) closed down 1.6%. SSE Science and Technology Innovation Board 50 Component Index. [The STAR50](#) closed 0.7% lower.

The turnover of A-shares on the Shanghai and Shenzhen stock exchanges today was RMB1,982.68 billion, a new low since December 25, 2025.

Hong Kong Hang Seng Index. [The HSI](#) closed down 1.7% at 26,567.12 points, nearly flat for the week. Hang Seng Technology Index. [HSTECH](#) closed down 0.9% and rose 0.3% for the week.

Steve Alain Lawrence, chief investment officer of Balfour Capital Group, an Irish investment manager, said that the growing correlation between the Chinese and Hong Kong stock markets and precious metals, especially gold, is a structural shift rather than a short-term correlation anomaly. This positive correlation is expected to continue into 2026, mainly due to policy support, RMB stability management, and China's long-term strategy to increasingly embed gold and equities into the domestic financial system rather than antagonism.

He also pointed out that stocks and precious metals are now responding to the same macro factors: global liquidity expansion, domestic financial stability policies and strategic reserve diversification. China's central bank continues to net buy gold, reinforcing its role as a monetary asset rather than a

pure risk hedge; The strong inflows into onshore gold ETFs reflect that these instruments are increasingly being used alongside equity exposure rather than as defensive alternatives.

Lawrence added that from the early 2000s to the mid-2010s, A-shares and the Hang Seng Index tended to move in the opposite direction of gold, which acted as a hedge against tightening cycles, RMB pressures and stock market retracements. This negative correlation gradually weakened after 2018 and completely reversed after 2020.

CSI subdivision non-ferrous metals industry theme index. [CSI000811](#) closed down 3.5%, and Zijin Mining [601899.SS](#) closed down 5%.

[Gold prices](#) rebounded on Friday, recovering from a nearly one-week low hit the previous day, and are now up about 1% to \$4,968 an ounce. Strong U.S. employment data has dampened expectations of interest rate cuts, and investors are now waiting for key U.S. inflation data to gauge the direction of interest rates.

Zhipu, a large artificial intelligence model provider listed in Hong Kong 2513.HK, closed up 20.7% [on Friday](#), and its stock price hit a new high. [According to](#) the China Securities Regulatory Commission's platform documents, Zhipu has hired two counseling institutions to plan to conduct an initial public offering (IPO) on the Science and Technology Innovation Board of the Shanghai Stock Exchange.

Internet giant Tencent [Holdings 0700.HK](#) closed down 0.7%, extending its month-to-date decline to 12.2%. (End)

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