

# Asia stocks mostly higher as investors digest US-China trade developments

[Eustance Huang](#)

Published Thu, Nov 14 2019 6:29 PM EST

Updated Fri, Nov 15 2019 3:40 AM EST

Asia markets were mostly higher on Friday, as investors digested recent developments on U.S.-China trade.

The [Nikkei 225](#) in Japan rose 0.7% to close at 23,303.32 while the Topix index added 0.73% to finish its trading day at 1,696.67. South Korea's [Kospi](#) closed 1.07% higher at 2,162.18 as shares of chipmaker SK Hynix jumped 2.16%.

Hong Kong's [Hang Seng index](#) closed largely flat at 26,326.66, as shares of life insurer [AIA](#) gained 0.79%.

Meanwhile, the [S&P/ASX 200](#) in Australia gained 0.87% to close at 6,793.70 as the heavily weighted financial subindex rose 0.51%.

Mainland Chinese stocks, on the other hand, declined on the day. The [Shanghai composite](#) was 0.64% lower to around 2,891.34 and the Shenzhen component declined 1.01% to 9,647.99. The Shenzhen composite also fell 1.134% to about 1,605.70.

Overall, the MSCI Asia ex-Japan index was 0.56% higher.

## US-China trade watch

Investors continued to monitor U.S.-China trade developments. White House economic adviser Larry Kudlow said Thursday that Washington is “getting

close” to a trade deal with Beijing, Reuters reported.

Markets have been on edge for much of the trading week amid uncertainty over the state of U.S.-China trade negotiations.

Earlier this week, reports surfaced that talks between the economic powerhouses [hit a snag over agricultural purchases](#).

Chinese Ministry of Commerce spokesman Gao Feng said Thursday that both countries are holding [deep discussions about a “phase one” deal](#), but noted that the rolling back of some tariffs is key to reaching an agreement.

“The trade war was begun with adding tariffs, and should be ended by canceling these additional tariffs. This is an important condition for both sides to reach an agreement,” Feng said Thursday at a weekly press conference.

Eswar Prasad, a professor of trade policy at Cornell University, told CNBC on Friday that the current situation “does not look good.”

“At the moment, I think, the Chinese might be quite reluctant to make very significant concessions given that the atmosphere in Washington seems very unpredictable,” Prasad told CNBC’s “Squawk Box” on Friday. “Even if they make concessions, they could get rolled back.”

“I think the prospects for even a phase one deal have somewhat weakened in the last few days,” he said.

TICKER	COMPANY	NAME	PRICE	CHANGE	%CHANGE
NIKKEI	Nikkei 225 Index	NIKKEI	23922.28	5.70	0.02
HSI	Hang Seng Index	HSI	28748.91	-24.68	-0.09
ASX 200	S&P/ASX 200	ASX 200	7031.60	36.80	0.53

<b>SHANGHAI</b>	<b>Shanghai</b>	<b>SHANGHAI</b>	<b>3081.38</b>	<b>-8.66</b>	<b>-0.28</b>
<b>KOSPI</b>	<b>KOSPI Index</b>	<b>KOSPI</b>	<b>2235.06</b>	<b>4.08</b>	<b>0.18</b>
<b>CNBC 100</b>	<b>CNBC 100 ASIA IDX</b>	<b>CNBC 100</b>	<b>8904.30</b>	<b>-0.06</b>	<b>0.00</b>

Overnight stateside, the [S&P 500](#) saw a record close as it nudged 0.1% higher to 3,096.63 stateside. The [Dow Jones Industrial Average](#), on the other hand, ended its trading day just below the flatline at 27,781.96 while the [Nasdaq Composite](#) closed fractionally lower at 8,479.02.

U.S. [Federal Reserve](#) Chairman [Jerome Powell](#) said Thursday “a day of reckoning” for the U.S. “could be quite far off.”

“If you look at today’s economy, there’s nothing that’s really booming now that would want to bust,” Powell said in testimony before the House Budget Committee.

## Currencies and oil

The [U.S. dollar index](#), which tracks the greenback against a basket of its peers, was last at 98.164 after seeing an earlier low of 98.122.

The [Japanese yen](#) traded at 108.52 against the dollar, having strengthened from levels above 109.2 seen earlier this week. The [Australian dollar](#) changed hands at \$0.6792 after touching an earlier low of \$0.678.

Oil prices edged higher in the afternoon of Asian trading hours, with international benchmark [Brent crude futures](#) up slightly to \$62.30 per barrel. [U.S. crude futures](#) gained 0.11% to \$56.83 per barrel.

— *CNBC’s Fred Imbert contributed to this report.*