《中国股市大跌，政府频出新招》

China's regulators are taking fresh steps to try to quell volatility in the country's financial markets.

Investors holding stakes of more than 5% are not allowed to sell shares in the next six months.

The new rule from the country's securities regulator is intended to relieve pressure on the stock market.

Despite efforts to stem the losses, the dramatic sell-off in China's main stock market continued on Wednesday, with the Shanghai Composite plunging 6.8%.

That took share values nearly 30% below their June peak.

On Wednesday, another 500 listed firms said they would stop trading their shares in an effort to insulate themselves from the meltdown.

Around 1,300 firms have halted trading, almost half of China's main shares.

IG chief market strategist Chris Weston dubbed the sell-off "Black Wednesday".

"For the first time, The China Insurance Regulatory Commission (CIRC) has admitted there is genuine 'panic selling' underway.

"When we see around 90% of the market suspended or falling by their daily limit you know things are becoming less rational," he said.

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