

DZ20220225

\*Key points

Macro

\*The State Council approved the 14th FY plan on development of urban agglomerations along the middle reaches of the Yangtze River which emphasized overall deepen reform and opening-up with development driven by innovation. Multi-centered city network to be optimized and the role of space hub in national unified market to well played.

\*Vice premier Han Zheng emphasized to promote construction of “the belt and the road” in priority of risk prevention and control with dynamic supervision and pre-judgment enhanced on key projects. Deepen integration of “the belt and the road” with national key strategic to be strengthened to support dual-cycle.

Industrial Economy

\*The supreme law revised interpretation on illegal fundraising with new types like network loan, trade in virtual currencies and financial leasing added in as well as special situation in elderly care fields.

\*The drug centralized procurement in Yangtze River Delta region is open for bid on Feb 24th on 47 types collected during national procurement.

\*CPCAAUTO: China Feb retail sales of passenger vehicles of 1.3mio units in narrow standard, up 11.2% y/y.

Co Focus

\*Tesla plans to lift annual capacity in Shanghai plant to 2mio units with new plant to be built up at earliest at March.

\*Han's Pem, subsidiary of Han's Laser introduced in 5 strategic investors and plans on IPO in 4 years, likely to become the second listed company under Han's name.

\*Block Trade Info

\*Discount

- Gigadevice Semiconductor (603986 CH) saw 13 block trades worth 286mn at 145.66 yuan per share, 4pct discount from last closing.

- Oriental Yuhong (002271 CH) saw 2 block trades worth 48mn at 46.31yuan per share, 0.00pct discount from last closing.

- Foxconn Industrial (601138 CH) saw 2 block trades worth 56mn at 11.2yuan per share, 0.00 discount from last closing.

- BOE Tech (000725 CH) saw 2 block trades worth 8mn at 4.77yuan per share, 0.00pct discount from last closing.

- Chengxin Lithium (002240 CH) saw 2 block trades worth 91mn at 56.23yuan per share, 0.00pct discount from last closing.

- Kweichow Moutai (600519 CH) saw 1 block trade worth 6mn at 1764.11yuan per share, 0.00pct discount from last closing.

- Merchants Bank (600036 CH) saw 1 block trade worth 13mn at 50.02yuan per share, 0.00pct discount from last closing.

Premium

- NBTM New Materials (600114 CH) saw 2 block trades worth 6mn at 10.5 yuan per share, 2.54pct premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.6315 trillion	<b>Total Short Selling Balance</b>	95.6 billion
<b>SH Margin Balance</b>	0.8592 trillion	<b>SH Short Selling Balance</b>	61.6 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600519	750mio	601212	8.91mio
601318	300mio	600010	7.27mio
601789	243mio	600510	6.0mio
600996	158mio	601929	4.52mio
603260	127mio	601600	2.42mio
<b>SZ Margin Balance</b>	0.7723 trillion	<b>SZ Short Selling Balance</b>	34.0 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000792	177mio	002064	2.24mio
000807	93.5mio	002939	1.9mio
000723	91mio	000158	1.23mio
000333	77mio	000901	1.19mio
002466	72mio	000783	1.14mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-2.4		Northbound Net Cash Flow	-1.0	
Southbound Net Cash Flow	-0.065		Southbound Net Cash Flow	+1.1	
Top 5 Northbound Inflow			Top 5 Northbound Outflow		
Name	Market Value (mio cny)	% out of ttl share outstanding	Name	Market Value (mio cny)	% out of ttl share outstanding
601899	748	3.34	601318	963	1.68
300274	430	3.51	601519	926	0.4
003460	291	2.23	000858	354	0.47
600522	253	3.96	002594	342	1.17
300059	248	1.09	002326	328	13.00

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2203	124,348	42,423	90,208	10,882	106,565	10,335
IF2206	23,990	7,190	38,338	2,449	47,426	2,401
IF2209	7,513	1,034	12,521	1,024	16,088	1,281
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2203	66,108	23,404	49,093	5,981	55,899	5,510
IH2206	12,000	4,183	15,601	1,055	21,413	1,536
IH2209	6,513	3,345	8,428	1,087	11,918	1,433
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2203	103,139	37,230	103,550	7,683	112,214	6,011
IC2206	28,963	14,170	73,773	3,093	86,767	3,659
IC2209	17,250	7,899	47,150	4,932	49,324	4,272

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2203	209,179	111,234	75,835	3,845	82,175	6,902

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	3,993	-786	14,313	-598	14,308	-634
TS2206	21,878	1,634	26,384	1,395	27,627	1,582
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	5,984	1,338	18,285	-1,127	18,272	-1,025
TF2206	66,977	5,520	75,854	1,107	74,368	914
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	11,222	1,392	20,937	-1,596	20,853	-1,489
T2206	159,456	38,253	122,140	3,118	130,206	2,928

**\*Night Session Commodities Market (As of 02:30 am)**

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Oil	OI205	13,242.0	+3.11%	395,882	144,777
LPG	PG2204	6,218.0	+3.05%	125,391	57,884
No.2 Soybeans	B2203	5,580.0	+2.86%	25,485	10,766
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Glass	FG205	1,932.0	-2.91%	245,811	272,318
Soda Ash	SA205	2,756.0	-2.68%	446,341	419,746
Iron Ore	I2205	685.5	-2.42%	321,287	523,385

\* Global oil prices closed up with April contract of WTI rose by 0.98%, quoted at \$93/barrel, hit \$100/barrel within the trading hours, and the May contract of Brent went up by 1.86%, closed at \$95.8/barrel. No sanction on Russian crude oil from the US was announced yet.

\* COMEX gold futures closed lower to \$1,905.4 per ounce with a 0.26% decline, COMEX silver futures settle at \$24.245 per ounce with 1.25% decline. As the US stocks surged, gold futures eased back by over \$70 though hit the 2-yr's high at \$1,976.5 before market closed.

\* For the night session on February 24, commodity market closed mixed with LPG rose the most, added 3.05%. Regarding chemical and energy sector, PTA rose by 1.56%, fuel oil shifted 1.53% higher, while glass and soda ash dropped by 2.91% and 2.68% respectively. Black series all closed down including iron ore shrank by 2.42%, coke dropped over 2% as well. In terms of agricultural products, rapeseed oil inched up significantly by 3.11%, both No.1 soybean and No.2 soybean quoted by 2% higher at market close.

\* LME metals closed mixed with LME copper fell by 0.13% to \$9,853/ton, LME zinc up by 1.22% to \$3,615/ton, while LME nickel went down by 0.5% to \$24,275 ton, LME aluminum up by 2.2% to \$3,365/ton, LME tin shifted 0.59% higher to \$45,200/ ton, while LME lead closed down with 0.09% decline at \$2,333.5/ton.

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