

DZ20220428

*Key points

Policy

*Premier Li Keqiang held State Council general meeting and stressed keeping employment stable and logistics smooth. Value added tax will be exempted on qualified express deliveries from May 1st to the end of 2022 with cny 100bn refinancing issued to support logistics and storage firms. Delayed payment of automobile purchase loan will be supported.

*Shenzhen to issue cny 500bn consumption coupon to residents through platform like meituan and JD to boost domestic demand and consumption, according to local commerce dept.

Financials

*China reported a current account surplus of cny 568.5bn in Q1 with trade in goods contributed cny 920.5mio and trade in service saw deficit of cny 115.6bn, as disclosed by State Administration of Foreign Exchange.

*State Administration of Taxation disclosed alleviation of tax and fee burden for enterprises and cash flow injection by over cny 1tn as of April 20th.

Property

*Rumors saying Nanjing has eased purchase and mortgage restrictions, though no official document been received by local housing administration, new house purchase certificate been acquired by someone own 2 houses already, China Securities Net reported.

Co Focus

*Longi adjusted up price of silicon wafer for the 6th time within the year with its monocrystalline wafer P type M6160 μ m up 3.06% vs last time.

*Block Trade Info

*Discount

- Jolly Pharmaceutical (300181 CH) saw 1 block trade worth 133mn at 11.12 yuan per share, 3.89pct discount from last closing.

- Zijin Bank (601860 CH) saw 6 block trades worth 24mn at 3.03 yuan per share, 8.81discount from last closing.

- Unigroup Microelectronics (002049 CH) saw 3 block trades worth 18mn at 188.54 yuan per share, 0.3pct discount from last closing.

- Unisplendour Corporation (000938 CH) saw 4 block trades worth 365mn at 20.16yuan per share, 2.56 discount from last closing.

- Col Digital Publishing (002032 CH) saw 6 block trades worth 151mn at 9.48 yuan per share, 19.58pct discount from last closing.

- Central China Securities (601888 CH) saw 14 block trades worth 245mn at 6.7 yuan per share, 14.38pct discount from last closing.

- BOC International (601696 CH) saw 25 block trades worth 600mn at 11.4 yuan per share, 7.81pct discount from last closing.

*Premium

- Zijin Mining Group (601899 CH) saw 21 block trades worth 289mn at 10.34yuan per share, 0.16 premium from last closing.

***Margin Trade**

Total Margin Balance	1.4540 trillion	Total Short Selling Balance	78.6 billion
SH Margin Balance	0.7794 trillion	SH Short Selling Balance	50.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600036	216mio	600010	6.35mio
603799	105mio	600276	5.00mio
688298	102mio	688538	3.33mio
601689	77mio	688223	1.77mio
600096	59mio	600909	1.54mio
SZ Margin Balance	0.6746 trillion	SZ Short Selling Balance	28.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002466	210mio	300433	2.21mio
000002	185mio	002797	1.51mio
002797	109mio	002500	1.5mio
002812	92mio	000932	1.43mio
002544	87mio	000639	1.34mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-0.1		Northbound Net Cash Flow	+4.5	
Southbound Net Cash Flow	+2.0		Southbound Net Cash Flow	+0.8	
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
600519	917	0.42	600036	554	0.7
000001	306	1.07	601668	391	1.64
000333	300	0.85	600196	324	3.58
002241	279	3.44	603799	283	3.39
600779	272	8.5	603259	279	1.07

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2205	159,229	1,088	66,574	-1,337	68,484	-1,760
IF2206	57,313	3,141	55,292	50	67,561	280
IF2209	20,123	-363	34,626	704	43,682	577
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2205	73,909	-5,825	30,387	1,558	33,042	836
IH2206	30,532	-594	24,880	349	33,525	399
IH2209	13,021	-1,725	19,574	-206	27,690	-50
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2205	172,868	10,206	85,733	1,114	87,497	-1,424
IC2206	79,066	3,058	91,920	-1,304	107,732	-2,082
IC2209	38,998	1,313	82,729	-1,145	90,875	-2,552
IC2212	17111	5441	15218	2431	15437	2360

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205	204882	-13794	81286	3355	88615	3140
IO2206	32370	-4026	35709	1568	41905	1467

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	41,534	12,875	34,209	-1,432	36,625	-629
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	50,454	5,535	77,530	340	84,471	-1,301
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	101,989	24,990	128,911	612	126,036	-2,456
T2209	18936	5464	27916	4100	29865	4555

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bleached Softwood Kraft Pulp	SP2209	7,192.0	+3.51%	132,124	161,137
RBD Palm Olein	P2209	11,864.0	+2.81%	552,241	311,447
Bitumen	BU2206	4,188.0	+2.45%	329,101	274,773
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	JM2209	2,848.0	-1.4%	21,982	37,632
SHFE Silver	AG2206	4,929.0	-0.82%	304,089	406,345
Coke	J2209	3,582.0	-0.78%	12,708	26,459

* Global oil prices mostly closed up as June contract of WTI rose by 0.38%, quoted at \$102.09/barrel, and July contract of Brent shifted up by 0.14%, closed at \$104.76/barrel.

* COMEX gold futures closed lower to \$1,886.6 per ounce with 0.92% decline. COMEX silver futures settled at \$23.375 per ounce with 0.91% decrease. Gold prices hit the new 2-month low as US dollar surged sharply.

* For the night session of April 28, commodity market closed mixed for chemical and energy series leading the upside. Paper pulp and bitumen shifted up by 3.51% and 2.45% respectively. Fuel oil and low sulfur fuel oil both rose over 1% and closed up. Regarding black series, coking coal and coke fell by 1.4% and 0.78%, while iron ore rebounded by 2.25% and closed up. In terms of agricultural products, palm oil continued to rise by 2.81%, rapeseed oil inched up by 1.72% while soybean meal slipped 0.57% lower.

* LME metals closed mixed with LME copper fell by 0.05% to \$9,855/ton, LME zinc up by 1.1% to \$4,229.5/ton, LME nickel rose by 1.84% to \$33,685/ton, and LME aluminum inched up by 1.68% to \$3,116/ton, while LME tin shifted 0.85% lower to \$40,200/ ton, and LME lead quoted 0.59% lower at \$2,283 ton.

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