

DZ20220510

\*Key points

Financials

\*PBoC issued 2022 Q1 China monetary policy execution report which introduced policies for the next stage including 1) maintain stable growth of monetary credit, social financing and abundant liquidity; 2) well play the role of structural monetary policy tool; 3) build up mechanism to support real economy and insist “housing is for living rather than speculation” rather than stimulus in the short term; 4) optimize market reform of interest and exchange rate, promote globalization of yuan and develop offshore yuan market; 5) deepen financial reform, accelerate system construction and enhance law execution; 6) optimize financial risk prevention, alert and disposal system.

\*PBoC Shenzhen branch issued notice to promote financial supports on pandemic control and social development with 14 detailed measures raised to enhance credit support, stable growth and employment.

Policy

\*MIIT issued notice on poverty alleviation of medium-small enterprises and to increase preferential loans by cny 1.6tn, ensure supply of commodity raw material with stable price and strengthen supervision of spot and futures market. Average fee of broadband and wires to be cut by 10% with market construction of green smart home appliance, materials and agriculture products encouraged.

\*Teleconference in promoting stable development of foreign trade and capital was held which emphasized to insist “dynamic zero” pandemic policy and to stabilize fundamental of foreign trade and capital.

Industrial Economy

\*China weighs broader crackdown on China chipmakers, Information reported.

\*Block Trade Info

\*Discount

- Sinofibers Tech (300777 CH) saw 1 block trade worth 50mn at 38.8yuan per share, 19.74 discount from last closing.

- Merchants Bank (600036 CH) saw 3 block trades worth 211mn at 35.74yuan per share, 2.01 discount from last closing.

- Lead Intelligent Equip (300450 CH) saw 1 block trade worth 23mn at 42.89yuan per share, 0.00 discount from last closing.

\*Flat

- Zijin Mining (601899 CH) saw 2 block trades worth 118mn at 9.8yuan per share, 0.00 pct discount from last closing.

- Lead Intelligent Equip (300450 CH) saw 1 block trade worth 23mn at 42.89yuan per share, 0.00 discount from last closing.

- Huatian Tech (002185 CH) saw 7 block trades worth 166mn at 8.25yuan per share, 0.00 discount from last closing.

\*Premium

- Yaoji Tech (002605 CH) saw 1 block trades worth 55mn at 15.03 yuan per share 0.07 premium from last closing.

- Contemporary Amperex (300750 CH) saw 3 block trades worth 61mn at 368.8 yuan per share 0.08 premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4409 trillion	<b>Total Short Selling Balance</b>	78.5 billion
<b>SH Margin Balance</b>	0.7726 trillion	<b>SH Short Selling Balance</b>	50.9 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600519	553mio	600010	11.24mio
600111	251mio	688538	4.24mio
600392	145mio	600016	4.0mio
600036	139mio	601988	3.47mio
601166	130mio	600031	2.5mio
<b>SZ Margin Balance</b>	0.6683 trillion	<b>SZ Short Selling Balance</b>	27.6 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000301	79.39mio	000861	10.8mio
002466	76.83mio	000517	2.16mio
000739	63.28mio	000158	1.39mio
002183	62.67mio	300058	1.23mio
000001	48.69mio	002340	1.15mio

**\*Connection Trade**

-Nouthbound and Southbound trading was suspended on May 9<sup>th</sup>.

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2205	88,801	-25,038	54,450	-3,862	56,551	-4,653
IF2206	36,750	-6,215	55,802	-438	68,086	-629
IF2209	13,324	-2,410	37,022	-180	45,250	304
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2205	47,258	-12,586	28,457	-1,793	28,777	-1,990
IH2206	25,039	408	27,908	509	36,330	1,595
IH2209	10,581	-1,405	18,697	-949	26,432	-790
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

IC2205	93,352	-28,234	72,384	-6,846	72,437	-6,397
IC2206	45,859	-12,097	89,706	-820	101,450	-1,442
IC2209	21,252	512	81,040	828	86,892	116
IC2212	13,629	2,911	21,983	1,949	22,496	2,065

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205	121840	-30236	80268	2850	86917	3067
IO2206	33298	-1339	41977	2058	50212	3058

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	36,055	-646	28,348	-2,027	28,429	-2,442
TS2209	10,681	1,992	14,578	2,337	16,214	2,714
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	37,861	-14,100	66,415	-2,671	73,246	-1,468
TF2209	11,726	2,766	18,924	3,026	20,289	3,394
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	63,761	-34,327	114,531	-5,597	107,901	-4,327
T2209	26,091	4,738	40,460	4,802	44,313	5,288

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Cotton Yarn	cy209	27,590.0	+0.33%	857	1,814
Polished Round-Grained Rice	tt2206	3,444.0	+0.32%	1,939	7,232
Polyester Staple Fiber	pf206	8,200.0	+0.17%	76,495	38,391
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	sc2206	667.1	-5.35%	161,574	23,461
Tin	sn2206	301,250.0	-5.3%	32,641	30,768
Soda Ash	sa209	2,808.0	-5.23%	702,287	577,754

**Commodities (night session):**

\* Dragged by the slump of financial market, Global crude oil price fell collectively. June NYMEX crude oil contract down 6.76% to closed at \$102.35/b, July Brent contract down 6.35% to closed at \$105.25/b. INE crude oil active contract down 5.35% to 667.1 yuan/b.

\* COMEX gold active contract fell 1.55% to closed at \$1853.7/oz, SHFE gold active contract closed at 402.76 yuan/gram (down 0.59%).

\* Metals all closed down. LME aluminum down 3.27%, copper down 1.53%. SHFE aluminum down 0.08%, copper down 0.25%, bonded copper down 0.47%.

\* Commodity futures mostly closed down, Energy & chemistry futures saw weak performance, soda ash down 5.23%, fuel oil down 4.15%, glass down 3.98%. Black series all declined, iron ore down 4.62%, hot-rolled coil down 2.03%, steel rebar down 1.84%, coke down 1.69%, coking coal down 1.52%. Agriculture futures most went down as well, No.2 soybean down 2.49%, rapeseed meal down 2.04%.

**DISCLAIMER**

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored.

