

DZ20220715

*Key points

Macro

*Premier Li Keqiang held forum in discussion of economic trend with specialists and entrepreneurs which suggest plenty of space left for policy implementation given short period of issuance. Sustainability of macro policy to be maintained and inflation to be prevented with food harvest, stable power supply and product price to be ensured.

Financials

*Former vice head of MoC suggest foreign trade in 2H to extend the growth trend with 2-digit growth to be realized and Chinese economy to realize 5.5% growth target set and may even reach to 6%.

*CBIRC suggests guiding market participation of financial institutions in risk disposal of real estate sectors with joint efforts to be enhanced in coordination with housing dept and PBoC to support building delivery and stability of society.

Industrial Economy

*Premier Li Keqiang pointed out on the 2022 national medical reform conference that construction of regional medical centers and complex to be enhanced with centralized procurement on drugs and valued medical supplies carried forward to ease civil burden.

Data

*National Energy Administration issued data showing social electricity consumption in June of 745.1 kWh, up 4.7% y/y with daily avg use up 14.7% m/m.

July 14th Block Trade

*Block Trade Info

*Discount

- Salt lake (00792 CH) saw 4 block trades worth 106mn at 30.19yuan per share, 0.84 discount from last closing.

- China National Gold (600916 CH) saw 3 block trades worth 23mn at 11.56 yuan per share, 12.82 discount from last closing.

- Yunda Holding Co. (002120 CH) saw 13 block trades worth 508mn at 15.13yuan per share, 6.49 discount from last closing.

- Trina Solar Co. (688599 CH) saw 4 block trades worth 148mn at 7.42 yuan per share, 1.5 discount from last closing.

- Shanxi Road & Bridge (000755 CH) saw 2 block trades worth 64mn at 66 yuan per share, 6.55 discount from last closing.

- Leader Harmonious (688017 CH) saw 2 block trades worth 99mn at 152.39yuan per share, 2.00 discount from last closing.

- Pharmaron (300759 CH) saw 3 block trades worth 50mn at 99.48 yuan per share, 0.50 discount from last closing.

- HMT(Xiamen) New Tech (603306 CH) saw 11 block trades worth 86mn at 24.99yuan per share, 13.09 discount from last closing.
- Bank of Ningbo Co (002142 CH) saw 2 block trades worth 31mn at 32.9yuan per share, 0.00 discount from last closing.

***Margin Trade**

Total Margin Balance	1.5246 trillion	Total Short Selling Balance	94.1 billion
SH Margin Balance	0.8165 trillion	SH Short Selling Balance	61.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
603799	919mio	600169	18.13mio
600036	432mio	601162	8.78mio
601166	308mio	601377	7.33mio
601318	252mio	600010	6.07mio
600438	235mio	601108	5.55mio
SZ Margin Balance	0.7098 trillion	SZ Short Selling Balance	34.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300750	1492mio	002939	3.26mio
000001	241mio	000709	2.26mio
300014	173mio	000767	1.37mio
000629	155mio	300316	1.34mio
002407	116mio	300498	1.13mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow		-2.9	Northbound Net Cash Flow		+1.9
Southbound Net Cash Flow		+0.3	Southbound Net Cash Flow		+0.3
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
300760	305	0.8	600036	1001	1.28
300751	252	4.54	000001	642	2.37
002594	241	0.67	601166	613	1.59
600011	233	2.6	601288	494	0.55
601668	229	1.01	601318	423	0.87

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2207	78,615	-12,609	24,408	-15,858	24,659	-16,560
IF2208	71,049	39,182	37,729	18,708	39,275	19,113
IF2209	42,774	5,196	60,940	222	72,441	283
IF2212	8,258	1,156	21,519	-82	23,452	-527
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2207	43,581	-1,833	16,040	-7,116	18,393	-7,643
IH2208	32,250	18,909	19,397	9,906	21,110	10,158
IH2209	27,403	9,429	26,579	2,989	36,154	3,456
IH2212	6,011	-302	12,969	-170	13,873	-199
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2207	84,607	-13,945	24,088	-20,155	24,133	-20,200
IC2208	81,302	34,224	60,805	19,615	62,374	18,695
IC2209	47,079	1,967	107,019	2,065	112,241	2,301
IC2212	13,534	-5,218	75,036	-391	73,593	-351

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2207	188617	-3161	52824	-2782	62043	-3086
IO2208	53532	4660	40794	4084	42109	4253
IO2209	10916	-1173	31439	802	35748	1424

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2209	53,211	3,836	41,606	978	44,910	1,144
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2209	59,784	115	80,686	-294	85,537	-579
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2209	103,477	8,132	136,537	830	142,353	350
T2212	7,810	2,263	17,752	236	18,542	559

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soybean Oil	Y2209	9,008.0	+1.97%	565,360	292,236
Rapeseed Oil	OI209	10,990.0	+1.8%	253,530	141,222
No.1 Soybeans	A2209	5,840.0	+0.97%	56,321	124,670
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2208	149,640.0	-8.03%	90,718	83,410
Cotton	CF209	13,805.0	-7.13%	360,541	294,241
Iron Ore	I2209	669.0	-6.69%	361,695	625,717

Commodities (night session):

* Global crude oil price closed mixed. August NYMEX crude oil contract up 0.18% to closed at \$96.47/b, September Brent contract up 0.14% to closed at \$99.71/b. INE crude oil active contract down 1.09% to 643.5 yuan/b. Investors focused on the expectation of market movement before interest rate hike of FED this month.

* Precious metals closed down collectively. COMEX gold active contract down 1.58% to closed at \$1708.0/oz, SHFE gold active contract down 0.86% to closed at 373.64 yuan/gram.

* Metals closed down collectively. LME nickel down 9.27%, LME leads down 6.47%, LME tin down 4.12%, LME zinc down 3.35%, LME copper down 3.02%. SHFE nickel down 8.03%, SHFE tin down 2.77%, SHFE leads down 2.16%, SHFE copper down 1.65%.

* Commodity futures closed down mostly, energy & chemistry futures showed a weak performance, fuel oil down 6.59%, bitumen down 3.93%, PTA down 3.69%, PVC down 3.16%, EB down 2.34%. Black series down mostly, iron ore down 6.69%, hot-rolled coil down 4.95%, coke down 4.16%, steel rebar down 4.01%. Thermal coal up 0.95% on the contrast. Agriculture futures closed mixed, cotton down 7.13%, cotton yarn down 4.62%, RBD palm olein down 1.57%. Soy bean oil up 1.97%, rapeseed oil up 1.8%.

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