

DZ20221028

Policy

*Premier Li Keqiang held State Council general conference and said to carry forward policies in stabilizing economy and to boost consumption. Refund of excessive VAT paid by manufacturing industry to be promoted in supporting poverty alleviation. Government called for investment expansion and consumption promotion. Consumption recovery is emphasized as main driving force of economy. Rigid and improving housing demands are supported with policies to be issued based on regional background.

Industrial Economy

*National Energy Administration: China Jan-Sept new grid-connected capacity of PV power reached 52.6mio kWh and distributive PV contributes 35.33mio kWh.

Co Focus

*Huawei announced Jan-Sept operation performance on Oct 27th with sales income of cny 445.8bn realized and profit margin of main business of 6.1%.

*Sungrow Power (300274 CH) predicted global installment of energy storage to reach 50GWh in 2022 with conservative estimate of 50% growth in 2023 and may reach growth of 100-150% in optimism.

Oct 27th Block Trade

*Block Trade Info

*Discount

- Cimc Vehicles (301039 CH) saw 16 block trades worth 73mn at 7.5 yuan per share, 12.28 discount from last closing.

- Zhongtai Securities Co. (600918 CH) saw 1 block trades worth 70mn at 5.9 yuan per share, 10.06 discount from last closing.

- Wintrue Holding Co. (002539 CH) saw 1 block trade worth 44mn at 11.28 yuan per share, 10.12 discount from last closing.

*Flat

- GCL Energy (002015 CH) saw 2 block trades worth 59mn at 14.39 yuan per share, 0.00 discount from last closing.

- BAIC BluePark (600733 CH) saw 3 block trades worth 91mn at 6.3 yuan per share, 0.00 discount from last closing.

*Premium

- Salt Lake (000792 CH) saw 2 block trades worth 615mn at 23.47 yuan per share, 1.1 premium from last closing.

- Panjiang Refined Coal Co. (600395 CH) saw 3 block trades worth 18mn at 7.58 yuan per share, 4.26 premium from last closing.

- Midea Group Co. (000333 CH) saw 4 block trades worth 27mn at 43.64 yuan per share, 2.49 premium from last closing.

***Margin Trade**

Total Margin Balance	1.4667 trillion	Total Short Selling Balance	104.9billion
SH Margin Balance	0.7745 trillion	SH Short Selling Balance	68.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600900	154mio	601162	14.74mio
600570	129mio	600369	13.66mio
600085	65mio	600155	12.02mio
600588	62mio	601099	9.39mio
688063	61mio	601916	5.26mio
SZ Margin Balance	0.6778 trillion	SZ Short Selling Balance	37 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300015	169mio	000750	6.78mio
300850	139mio	300015	3.7mio
300122	133mio	002673	3.67mio
002268	94mio	300366	2.09mio
000568	93mio	300059	1.94mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+1.5		Northbound Net Cash Flow	0.5	
Southbound Net Cash Flow	+2.3		Southbound Net Cash Flow	+3.3	
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
601012	398	1.05	603259	511	2.56
601899	293	1.80	600519	304	0.17
002271	243	4.66	600276	261	1.03
300059	221	1.27	603288	252	0.8
600036	215	0.37	002714	241	1.32

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2211	100,098	-8,282	49,234	1,644	52,214	1,197
IF2212	33,554	-4,588	53,397	-431	68,509	-380
IF2303	11,156	-775	22,962	562	26,091	808

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2211	72,459	-636	34,584	1,786	39,308	1,534
IH2212	33,970	-3,092	40,383	677	55,814	807
IH2303	7,613	-2,595	13,399	-412	16,213	-386
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2211	89,002	-21,637	71,701	-1,166	69,561	-138
IC2212	38,797	-4,258	121,039	-624	117,984	-575
IC2303	14,345	2,578	68,778	1,148	66,502	1,092
IC2306	8,677	861	9,026	1,582	9,756	2,301
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2211	66,049	-21,577	32,867	-1,998	35,338	-1,433
IM2212	31,671	-6,768	28,047	-1,854	30,509	-1,652
IM2303	13,777	-4,471	19,772	43	20,655	-761

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2211	128060	-20237	60671	3179	64744	2885
IO2212	19403	89	31696	1672	36114	1313
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2211	93259	-16134	28986	2270	33832	3449

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2212	94,905	27,832	61,921	228	62,362	1,110
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2212	79,744	5,366	107,231	980	109,741	489
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2212	108,097	22,091	152,512	-1,564	155,008	-307
T2303	13,993	2,542	16,593	1,052	16,938	1,204

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Fuel Oil	FU2301	2,700.0	+1.96%	389,550	434,259
Crude Oil	SC2212	690.3	+1.75%	75,861	34,368
No.2 Soybeans	B2211	5,611.0	+1.41%	20,408	6,538
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Iron Ore	I2301	640.0	-2.51%	357,151	795,207
Stainless Steel	SS2212	16,895.0	-2.34%	81,756	86,159
Soybean Oil	Y2301	9,290.0	-2.31%	383,093	472,890

Commodities (night session):

* Global crude oil price closed up collectively. December NYMEX contract up 0.78% to closed at \$88.60/b, January Brent contract up 0.88% to closed at \$94.62/b. INE crude oil active contract up 1.75% to 690.3 yuan/b. Message showed that western countries are approaching to reach an agreement on the upper bound limit for Russia crude oil price, which sparked concerns of supply.

* Precious metals closed mixed. COMEX gold contract down 0.11% to closed at \$1667.4/oz. SHFE gold active contract up 0.20% to closed at 393.22 yuan/gram.

* Metals closed down mostly, LME nickel down 1.92%, LME aluminum down 1.88%, LME lead down 1.53%. SHFE tin down 1.50%, SHFE nickel up 0.91%, bonded copper up 0.90%.

* Commodity futures closed down mostly. Energy & chemistry futures saw a weak performance, PVC down 1.78%, MEG down 1.74%, TSR 20 down 1.63%, polyester staple fiber down 1.57%, natural rubber down 1.15%, PP down 1.09%. Black series closed mixed, iron ore down 2.51%, hot-rolled coil down 2.01%, coke down 1.55%, stainless steel down 1.53%, coking coal down 1.07%. Agricultural products closed down collectively, soybean oil down 2.31%, cotton yarn down 1.88%, RBD palm olein down 1.51%, cotton down 1.34%, rapeseed oil down 1.26%.

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