

DZ20230109

#### Financials

\*Guo Shuqing, head of CBIRC said 1) to convert total income into consumption and investment as much as possible, financial policies shall actively cooperate with fiscal and social policies to increase income of residents under pandemic impact and with low income base to improve consumption ability. 2) More appropriate financial products will be developed and commodity consumption like housing and automobile is encouraged. 3) Monetary policy will step up supports on private firms to maintain effective growth of aggregate credit with comprehensive financing cost to be lowered. Financing channels of private firms will be widened with issuance of stocks and bonds supported. 4) Rectification of financial business of 14 platform firms has been basically completed. 5) yuan currency rate to maintain bi-directional fluctuation in medium-long term and to trend up in general. 6) Development of direct financing will be accelerated with registration reform of stock issuance to be deeply promoted.

#### Data

\*China Dec 2022 foreign exchange reserves of usd 3.1277tn, up usd 10.2bn m/m by 0.33% and saw gains for 3 consecutive months.

\*Official estimate suggests total passenger flow during the Spring Festival holiday will reach 2.095bn and recovers to 70% level in 2019.

#### Industrial Economy

\*NDRC is in research to enhance price supervision on iron ore for its price rally under stable supply-demand market fundamentals.

#### Co Focus

\*A well-known analyst MingChi Kuo suggests BOE has acquired 70% orders of iPhone 15 and iPhone 15 Plus as the largest screen supplier, win over Samsung.

\*Ant Group adopted a series of upgrade measures, including introduction of the 5th independent board director, adjustment of shareholder superstructure and matching voting rights with economic benefits. Major shareholders will exercise voting rights independently with no relationship of action in concert and no sole or joint control after the adjustment.

#### \*Jan 6th Block Trade

##### \*Block Trade Info

##### \*Discount

- China Tianying Inc. (000035 CH) saw 2 block trades worth 63mn at 5 yuan per share, 4.94 discount from last closing.

- Zhejiang Construction Investment (002761 CH) saw 6 block trades worth 28mn at 19.41 yuan per share, 10.64 discount from last closing.

- Yabo Tech Co. (002323 CH) saw 3 block trades worth 7mn at 2.91 yuan per share, 11.01 discount from last closing.

- Sharetronic Data Tech (300857 CH) saw 4 block trades worth 14mn at 16.88 yuan per share, 14.49 discount from last closing.
- Wingtech Tech (600745 CH) saw 1 block trade worth 77mn at 51 yuan per share, 6.01 discount from last closing.
- Sany Heavy Industry Co. (600031 CH) saw 2 block trades worth 26mn at 16.34 yuan per share, 0.97 discount from last closing.

\*Flat

- Tongling Nonferrous Metals (000630 CH) saw 1 block trade worth 96mn at 3.04 yuan per share, 0.00 discount from last closing.
- CATL (300750 CH) saw 2 block trades worth 243mn at 416.66 yuan per share, 0.00 discount from last closing.

#### \*Margin Trade

<b>Total Margin Balance</b>	1.4492 trillion	<b>Total Short Selling Balance</b>	95.1 billion
<b>SH Margin Balance</b>	0.7633 trillion	<b>SH Short Selling Balance</b>	58.4 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
603806	157mio	600919	14.43mio
600298	144mio	512880	5.28mio
600435	134mio	512690	4.3mio
600418	93mio	601111	2.35mio
688506	91mio	512000	2.11mio
<b>SZ Margin Balance</b>	0.6858 trillion	<b>SZ Short Selling Balance</b>	36.7 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000725	147mio	300168	3.14mio
300724	110mio	000591	1.75mio
002049	98mio	002610	1.71mio
002027	94mio	002010	1.55mio
300393	85mio	002241	1.27mio

#### \*Connection Trade

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+4.5		Northbound Net Cash Flow	+1.6	
Southbound Net Cash Flow	-1.0		Southbound Net Cash Flow	-0.35	
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
601318	817	1.54	300450	384	6.56
600519	815	0.36	600009	207	3.24
000858	626	0.85	300763	204	3.85

601012	428	1.37	002603	200	4.90
000651	300	1.57	600406	185	1.14

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2301	78,176	-12,358	56,710	-4,388	62,128	-5,207
IF2303	25,953	-4,954	51,462	-2,120	62,739	-2,059
IF2306	12,507	2,256	25,416	-110	36,665	489
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2301	51,068	-9,008	40,682	-2,308	49,087	-2,970
IH2303	18,749	-247	30,235	-856	39,891	-1,443
IH2306	6,767	-1,042	10,753	-663	15,241	-796
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2301	54,983	-4,117	68,071	-2,785	67,187	-3,815
IC2302	5,875	369	10,868	668	9,551	624
IC2303	18,285	-485	94,514	9	92,299	-213
IC2306	8,661	133	77,676	415	84,170	398
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2301	35,967	-644	31,627	354	33,650	306
IM2303	11,633	-828	31,857	-376	34,722	-839
IM2306	6,423	-57	30,398	-131	37,309	-191

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2301	115688	-50344	54232	-1519	54620	-683
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2301	69912	6083	28206	924	31324	1018
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2301	45813	-7718	17255	556	20970	1011

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	85,048	13,811	37,329	1,509	41,948	1,408
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	90,798	35,263	75,212	1,200	79,308	531
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	91,796	15,644	131,521	-1,458	128,748	-2,169
T2306	6,588	909	12,713	237	12,935	351

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coke	J2305	2,718.0	+3.15%	24,531	31,388
Coking Coal	JM2305	1,844.5	+2.42%	37,630	72,629
Silver	AG2302	5,223.0	+1.26%	374,940	148,405
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Iron Ore	I2305	826.5	-2.07%	652,408	861,648
RBD Palm Olein	P2305	8,012.0	-0.89%	440,670	454,736
Soybean Oil	Y2305	8,648.0	-0.69%	228,226	454,906

**Commodities (night session):**

\* Global crude oil closed mixed. February NYMEX contract up 0.08% to closed at \$73.73/b, March Brent contract down 0.11% to closed at \$78.60/b. INE crude oil active contract up 0.25% to closed at 527 yuan/b.

\* Precious metals closed up collectively. COMEX gold contract up 1.62% to closed at \$1870.5/oz. SHFE gold active contract up 0.74% to closed at 413.42 yuan/gram.

\* Metals closed up mostly. LME nickel up 3.97%, LME copper up 2.81%, LME aluminum up 2.31%, LME tin up 1.97%, LME zinc up 1.13%. SHFE copper up 0.88%, SHFE lead down 0.57%.

\* Commodity futures closed mixed. Energy & chemistry futures saw mixed performance, EB up 1.22%, bleached softwood kraft pulp up 1.12%. Black series closed up mostly, coke up 3.15%, coking coal up 2.42%, iron ore down 2.07%. Agricultural products closed mixed, rapeseed meal up 1.02%.

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