

DZ20230113

#### Financials

\*SASAC emphasized to carry forward new round of reform of state-owned enterprises with core competitiveness of state-owned enterprises to be improved. Concentration of state-owned capital toward key industries will be promoted along with strategic reorganization and professional integration.

#### Industrial Economy

\*Vice secretary general of CAAM suggest industry calls for extension of half cut purchase tax on fuel consuming vehicles in 2023 and vice chief engineer said related departments will take that into consideration in vehicle sales largely decline in Q1.

\*CBIRC issued notice of range expansion on independent pricing coefficient of commercial vehicle insurance from 0.65-1.35 to 0.5-1.5 and required party in charge to strengthen supervision in ensuring stable operation of vehicle insurance market.

\*Zhejiang local government issued implementation plan in expansion of effective investment in 2023-2027 involving 9 major fields, including construction of advanced manufacturing clustering (planned investment of cny 1.67tn in 5 years), tech innovation highland, modern transportation system, green low carbon development, water network, culture and tourism service.

\*CPCAAUTO: retail sales of passenger vehicle during Jan 1st to 8th of 360k units, down 23% y/y and up 7% vs last month.

#### Co Focus

\*Vice head of COMAC suggest C919 airplane will accelerate production and transformation to industrialization with market shares to be acquired. It plans to achieve annual capacity of 150 units in future 5 years with 1200 units of orders already on hand.

#### \*Jan 12th Block Trade

##### \*Block Trade Info

##### \*Discount

- Wuxi Apptec Co. (603259 CH) saw 10 block trades worth 400mn at 85.26 yuan per share, 6.23 discount from last closing.

- Zhenhua E-Chem Inc. (688707 CH) saw 1 block trade worth 23mn at 46.81 yuan per share, 0.4 discount from last closing.

- Foshan Yowant Tech (002291 CH) saw 4 block trades worth 30mn at 15.01 yuan per share, 13.64 discount from last closing.

- Yahong Meditech Co. (688176 CH) saw 6 block trades worth 22mn at 11.1 yuan per share, 12.04 discount from last closing.

- Nanomicro Tech (688690 CH) saw 11 block trades worth 133mn at 51.53 yuan per share, 10.15-0.00 discount from last closing.

\*Flat

- CITIC Securities (600030 CH) saw 1 block trade worth 18mn at 20.46 yuan per share, 0.00 discount from last closing.
- Merchants Shekou (001979 CH) saw 1 block trade worth 56mn at 14.23 yuan per share, 0.00 discount from last closing.
- CATL (688176 CH) saw 8 block trades worth 54mn at 433.5 yuan per share, 0.00 discount from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4476 trillion	<b>Total Short Selling Balance</b>	95.2 billion
<b>SH Margin Balance</b>	0.7624 trillion	<b>SH Short Selling Balance</b>	58.6billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600276	77mio	600276	8.36mio
600958	57mio	601778	4.51mio
688180	53mio	600705	3.42mio
600383	48mio	600733	1.91mio
601689	46mio	688496	1.76mio
<b>SZ Margin Balance</b>	0.6852 trillion	<b>SZ Short Selling Balance</b>	36.6 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002812	168mio	300168	5.00mio
000002	134mio	000875	3.14mio
002291	92mio	002323	2.58mio
300274	83mio	003040	1.76mio
000537	81mio	002042	1.42mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+4.6		Northbound Net Cash Flow	+4.9	
Southbound Net Cash Flow	-1.8		Southbound Net Cash Flow	-0.6	
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	1193	3.71	600276	275	1.12
601318	963	1.75	002812	274	2.45
002594	462	1.48	600900	171	0.51
000858	434	0.58	600438	155	1.51
300059	400	1.73	002074	149	6.89

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2301	63,816	-4,349	47,024	-5,897	51,228	-5,523
IF2302	6,726	111	8,502	779	9,387	877
IF2303	23,275	-957	55,575	757	65,499	-79
IF2306	8,105	-2,790	27,154	-321	38,677	-395
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2301	42,784	-9,760	35,472	-4,067	41,084	-5,227
IH2303	15,015	-842	30,880	-986	40,994	-940
IH2306	6,098	-365	12,099	-15	16,613	44
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2301	56,504	1,260	56,100	-4,629	53,889	-4,315
IC2302	11,514	388	19,524	2,384	17,372	2,062
IC2303	19,203	918	95,378	-515	92,383	-1,009
IC2306	10,171	1,557	79,714	506	87,651	1,372
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2301	37,288	6,016	27,501	-1,862	28,016	-1,967
IM2302	7,884	3,186	9,230	1,523	9,229	1,682
IM2303	15,946	3,847	33,829	1,692	35,921	1,229
IM2306	7,392	754	31,226	161	39,070	651

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2301	90860	-11080	55144	-286	59007	969
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2301	70293	10021	26310	55	30280	145
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2301	32848	-12620	19932	-879	24760	-284

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	74,043	13,170	35,410	-292	40,153	-1,204
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	84,174	-42	83,029	217	84,000	-309
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	84,714	-15,394	133,306	-1,604	126,469	-2,392
T2306	9,962	243	14,142	450	14,699	333

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Ethynylbenzene	EB2302	8,742.0	+2.29%	97,876	150,588
LPG	PG2302	4,611.0	+1.72%	38,458	43,941
Tin	SN2302	218,340.0	+1.63%	41,899	36,579
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Oil	OI305	9,878.0	-2%	253,267	250,075
Cotton Yarn	CY305	21,895.0	-0.93%	1,051	4,091
Bitumen	BU2306	3,781.0	-0.76%	109,132	365,276

**Commodities (night session):**

\* Global crude oil closed up collectively. February NYMEX contract up 1.1% to closed at \$78.26/b, March Brent contract up 1.39% to closed at \$83.82/b. INE crude oil active contract up 0.87% to closed at 534.2 yuan/b.

\* Precious metals closed up collectively. COMEX gold contract up 1.13% to closed at \$1900.2/oz. SHFE gold active contract up 0.33% to closed at 415.06 yuan/gram.

\* Metals closed up mostly. LME nickel up 2.85%, LME tin up 2.38%, LME aluminum up 1.95%, LME zinc up 1.48%. SHFE tin up 1.63%, SHFE lead down 0.33% on the contrast.

\* Commodity futures closed up mostly. Energy & chemistry futures saw strong performance, EB up 2.29%, LPG up 1.72%, soda ash up 1.49%, polyester staple fiber up 1.19%, PP up 1.16%, PTA up 1.11%. Black series closed up mostly, iron ore up 0.94%. Agricultural products closed mixed, corn starch up 1.47%, rapeseed meal up 0.91%, rapeseed oil down 2% on the contrast.

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