

DZ20230117

International Relationship

*Vice premier Liu He will meet U.S. Treasury Secretary Janet L. Yellen in Zurich, Switzerland on Jan 18th for implementation of consensus reached in Bali between two presidents as well as for coordination of macro economy and financial policies.

Financials

*MoF and State Administration of Taxation announced to extend preferential policy of individual income tax from Jan 1st 2023 to Dec 31st 2023 in supporting innovative development and opening-up of capital market.

Industrial Economy

*Qinghai local government issued document pointed out to accelerate construction of China salt lake group via introduction of large state-owned enterprises and integration of related firms, aiming to build up world-level salt lake industrial base by Dec 2023.

*CAICT expects market scale of China digital economy to exceed cny 60tn by 2025 with input-output efficiency to be lifted to around 3.5.

*Cui Dongshu, secretary general of CPCAUTO said retail penetration of domestic NEV around 29.5% in Dec 2022, up 7% y/y.

Data

*NBS will disclose 2022 national population data shortly and market predicts that China has ready stepped in negative population growth in 2022 or at latest in 2023.

Jan 16th Block Trade

*Block Trade Info

*Discount

- Hengrui Pharma(600276 CH) saw 15 block trades worth 627mn at 41.25 yuan per share, 4.36 discount from last closing.
- Apptec(603259 CH) saw 16 block trades worth 703mn at 88.83 yuan per share, 9.53 discount from last closing.
- Fibocom Wireless(300638 CH) saw 20 block trades worth 227mn at 18.00 yuan per share, 9.50 discount from last closing.
- Kuang-Chi Tech(002625 CH) saw 11 block trades worth 74mn at 15.81 yuan per share, 9.35 discount from last closing.
- Kingsemi(688037 CH) saw 10 block trades worth 59mn at 148.60 yuan per share, 15.09 discount from last closing.
- Bcht Biotech(688276 CH) saw 8 block trades worth 51mn at 65.95 yuan per share, 8.03 discount from last closing.

*Margin Trade

Total Margin Balance	1.4433 trillion	Total Short Selling Balance	96.1 billion
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SH Margin Balance	0.7603 trillion	SH Short Selling Balance	59.9 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601888	182mio	600276	8.18mio
601519	145mio	601989	3.05mio
601288	112mio	600705	2.16mio
600958	101mio	688722	2.10mio
600999	97mio	601099	1.65mio
SZ Margin Balance	0.6830 trillion	SZ Short Selling Balance	36.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002594	244mio	300027	4.26mio
002415	162mio	002323	2.00mio
002709	154mio	002500	0.76mio
300223	107mio	300123	0.70mio
300073	105mio	000001	0.67mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+8.36		Northbound Net Cash Flow	+7.49	
Southbound Net Cash Flow	-1.88		Southbound Net Cash Flow	+1.04	
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
600519	1087	0.46	603259	480	2.06
000858	785	1.02	002142	326	1.47
600009	686	10.81	300059	244	1.01
603501	620	6.23	300124	238	1.50
601318	536	0.94	300274	189	1.39

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2301	106,957	29,068	48,500	-3,533	52,045	-3,951
IF2302	27,110	18,296	17,415	7,511	19,769	8,912
IF2303	52,742	27,391	65,985	8,345	76,312	8,392
IF2306	17,928	8,216	29,808	1,765	41,515	2,127
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2301	83,728	19,725	34,414	-3,635	38,902	-4,951

IH2302	22,532	11,611	11,843	4,666	14,361	5,677
IH2303	40,771	19,263	35,550	2,568	48,347	3,933
IH2306	15,073	5,457	14,959	933	20,272	1,544
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2301	77,087	17,652	48,974	-3,858	48,553	-2,337
IC2302	19,185	8,995	26,840	5,363	24,724	5,176
IC2303	31,403	12,695	96,564	459	95,062	1,930
IC2306	14,879	7,354	80,923	1,009	90,192	1,818
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2301	49,076	13,620	23,532	-920	25,080	-587
IM2302	12,080	5,838	12,436	2,458	12,418	2,550
IM2303	21,521	5,950	36,140	1,263	38,174	1,828
IM2306	11,116	5,365	31,581	298	40,424	980

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2301	221730	85943	49536	-4115	53556	-3307
IO2302	66536	40990	28869	5123	28906	6183
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2301	108220	42231	23279	-1124	26473	-786
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2301	102713	44032	19046	264	23361	-584

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	72,382	9,580	36,325	1,110	39,955	-58
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	121,510	29,952	83,921	1,183	85,584	660
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	127,236	31,341	135,385	2,805	129,402	2,278
T2306	17,518	7,952	15,945	1,934	17,621	2,069

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
TSR 20	NR2304	9,970.0	+1.99%	22,327	52,799
Natural Rubber	RU2305	13,215.0	+1.85%	158,069	202,207
Low Sulfur Fuel Oil	LU2303	4,100.0	+1.54%	23,686	19,833
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Iron Ore	I2305	828.5	-2.07%	229,999	865,634
Bitumen	BU2306	3,721.0	-1.98%	135,229	342,954
Coking Coal	JM2305	1,838.5	-1.74%	21,996	76,142

Commodities (night session):

* Global crude oil closed down collectively. February NYMEX contract down 1.26% to closed at \$78.85/b, March Brent contract down 1.47% to closed at \$84.03/b. INE crude oil active contract down 0.06% to closed at 540.5 yuan/b.

* Precious metals closed mixed. COMEX gold contract down 0.18% to closed at \$1918.3/oz. SHFE gold active contract up 0.43% to closed at 418.86 yuan/gram.

* Metals closed mixed. LME nickel up 2.26%, LME lead down 2.02%, LME tin down 1.39%, LME zinc down 1.32%, LME copper down 0.93%. SHFE nickel up 0.87%, SHFE zinc down 0.58%.

* Commodity futures closed mixed. Energy & chemistry futures saw mixed performance, TSR 20 up 1.99%, natural rubber up 1.85%, bitumen down 1.98%, PVC down 1.12%. Black series closed down collectively, iron ore down 2.07%, coking coal down 1.74%. Agricultural products closed up mostly, No.1 soybeans up 1.09%, RBD palm olein up 0.91%.

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