

DZ20230120

Change of connect rules

*Shenzhen stock exchange is seeking for public opinions on implementation of SZ-HK stock connect which adjusted benchmark index to SZSE Composite Index and set criteria for constituent stocks (exclude risk warning stocks and B share) 6 months prior to the inspection day, including 1) avg market value above cny 5bn; 2) avg trading vol above cny 30mio; 3) trading suspension days lower than 50% of total trading days. For those unqualified non A+H stocks (avg market value below cny 4bn, avg trading vol below cny 20mio and suspension over 50% of trading days) will be removed at semi-annual adjustment. To be note that stocks with different voting rights are allowed to be included in for the first time.

*Shanghai stock exchange is seeking for public opinions on implementation of SH-HK stock connect which adjusted benchmark index to SSE A Share Index and set criteria for constituent stocks the same as SZ stock exchange. Stocks with different voting rights are allowed to be included in for the first time.

Industrial Economy

*MIIT and 16 other departments jointly issued implementation plan of“Robot +”application which said to realize doubled coverage of robots in manufacturing industry by 2025 vs year 2020 with depth and width of service and specialized robots to be largely improved.

*Ministry of Agriculture and Rural Affairs said related department in research of supporting policies on soybean production, storage and processing.

Co Focus

*Estun Automation (002747 CH) said during institutional investigation that its growth target on automation core component business in 2023 of 20% with emphasis on promoting development of motion control solutions.

Jan 19th Block Trade

*Discount

- Hengrui Pharm (600276 CH) saw 12 block trades worth 424.6mn at 41.68 yuan per share, 4.49% discount from last closing.

- Pharmaron (300759 CH) saw 2 block trades worth 139.5mn at 82.07 yuan per share, 1.12% discount from last closing.

- Ja Solar (002459 CH) saw 4 block trades worth 78mn at 65 yuan per share, 0.90% discount from last closing.

- Pharmablock (300725 CH) saw 4 block trades worth 27.3mn at 84.5 yuan per share, 7.07% discount from last closing.

*Flat

- Dashenlin Pharm (603233 CH) saw 2 block trades worth 50.8mn at 39.03 yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.4364 trillion	Total Short Selling Balance	94.2 billion
SH Margin Balance	0.7557 trillion	SH Short Selling Balance	59.2billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600900	116mio	600276	6.42mio
600519	107mio	601990	1.19mio
600522	96mio	600705	0.97mio
600030	87mio	601828	0.90mio
688435	87mio	688435	0.85mio
SZ Margin Balance	0.6806 trillion	SZ Short Selling Balance	35.0 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002466	183mio	002500	17.71mio
000002	160mio	300027	5.44mio
002594	101mio	000630	3.68mio
300059	93mio	002670	3.46mio
001979	80mio	000100	2.84mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+5.7		Northbound Net Cash Flow	+3.7	
Southbound Net Cash Flow	/		Southbound Net Cash Flow	/	
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	1005	0.42	600009	198	1.26
600036	907	0.89	300059	173	0.58
601888	736	1.55	300760	157	0.38
601012	578	1.71	300724	154	3.65
000858	455	0.57	002129	147	1.10

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2301	52,665	-6,748	19,749	-9,764	20,446	-10,760
IF2302	49,658	26,135	37,934	12,546	41,681	13,265
IF2303	35,416	8,428	67,484	2,052	79,833	2,428
IF2306	10,830	2,871	33,770	1,768	45,485	1,680

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2301	41,736	-5,798	13,716	-7,599	15,299	-8,435
IH2302	36,447	18,554	24,745	8,304	29,667	9,459
IH2303	33,238	10,176	38,661	2,322	52,626	1,798
IH2306	8,517	1,954	16,465	408	21,705	142
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2301	48,678	-5,359	15,468	-12,672	15,801	-13,113
IC2302	43,088	14,044	49,088	9,998	47,444	11,649
IC2303	25,015	3,590	96,054	368	95,504	588
IC2306	13,512	3,972	80,537	561	90,292	449
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2301	25,412	-1,898	10,420	-4,760	10,224	-4,974
IM2302	29,996	14,579	23,692	6,679	25,199	7,469
IM2303	21,973	6,650	39,513	2,228	41,369	2,084
IM2306	10,143	2,820	31,259	-290	39,960	-411

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2301	126551	34801	42519	-3614	46983	-3825
IO2302	46319	11006	42328	4884	41169	4117
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2301	82545	27798	18633	-1861	21133	-2125
MO2302	24920	24920	16632	16632	17709	17709
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2301	68329	22344	18222	-130	22528	-348

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	81,801	1,457	36,265	-203	39,437	-187
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	86,321	760	82,088	-555	83,438	-216
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

T2303	93,009	-3,033	141,932	1,767	135,428	1,955
T2306	15,226	-13	19,471	2,051	21,268	1,959

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2303	213,030.0	+2.27%	45,705	63,451
PTA	TA305	5,812.0	+1.64%	534,982	1,352,072
Polyester Staple Fiber	PF303	7,624.0	+1.52%	76,961	253,200
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Meal	RM305	3,180.0	-1.3%	187,117	520,157
Corn Starch	CS2303	2,973.0	-1.06%	35,690	135,164
Soybean Meal	M2305	3,864.0	-0.85%	216,117	1,277,400

Commodities (night session):

* Global crude oil closed up collectively. March NYMEX contract rose 2.11% to closed at \$81.48/b, March Brent contract up 2.2% to closed at \$86.85/b. INE crude oil active contract up 0.95% to closed at 562 yuan/b.

* Precious metals rose collectively. COMEX gold contract up 1.41% to closed at \$1933.8/oz. SHFE gold active contract up 0.72% to closed at 422.8 yuan/gram.

* Metals closed down mostly. LME nickel up 5.23%, LME aluminum down 1.93%, LME tin down 1.05%, LME lead down 2.2%, SHFE nickel up 2.27%, SHFE aluminum down 0.8%.

* Commodity futures performed mix. Energy & chemistry futures mostly closed up, LPG up 1.64%, soda ash up 0.91%. Black series closed down collectively, coking coal down 0.61%. Agricultural products closed down mostly, rapeseed meal down 1.3%, corn starch down 1.06%.

DISCLAIMER

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