

DZ20230308

Policy

*The State Council proposed to set up national general administration of financial supervision, in charge of supervision over financial industry (except for securities industry) on basis of CBIRC with regular supervisory role played by PBoC on financial holding companies as well as investor protection duty by CSRC transferred into the new institution. CBIRC will be removed, CSRC and CNIPA will be adjusted as departments directly under administration of the State Council with science and technology department to be reconstructed.

*The State Council: national data bureau to be set up in promoting digital China, digital economy, digital social planning and construction.

Industrial Economy

*Ni Hong, head of MoHURD suggested confidence on stable recovery of property market under premise of “housing is for living rather than speculation” with rigid and improving demand supported in promoting high quality development. Qualified real estate companies will be treated equally without discrimination with qualified state-owned and private property firms under supports to improve asset debt condition and to satisfy reasonable financing demand.

Data

*SAFE: China foreign exchange reserves as of end-Feb of usd 3.1332tn, down usd 51.3bn m/m by 1.61%.

*Projects launched nationwide around 15.4k units in Feb 2023, up 32.2% m/m in total investment of cny 9.099tn, down 3% m/m and down 19.6% y/y, according to incomplete statistics.

*CPCAAUTO: Feb NEV retail sales of 438k units, up 59% y/y and 32% m/m.

*Mar 7th Block Trade

*Block Trade Info

*Discount

- SMIC(688981 CH) saw 1 block trade worth 13mn at 42.13 yuan per share, 1.4 discount from last closing.
- Will Semiconductor Co. (603501 CH) saw 1 block trade worth 165mn at 77.4 yuan per share, 7.26 discount from last closing.
- Asia—Potash (000893 CH) saw 2 block trades worth 52mn at 25.37 yuan per share, 7.85 discount from last closing.
- Shengyuan Environmental Protection Co. (300867 CH) saw 5 block trades worth 27mn at 17 yuan per share, 9.38 discount from last closing.
- Shenjian New Materials Co. (002361 CH) saw 2 block trades worth 75mn at 4.10 yuan per share, 7.03 discount from last closing.
- Micro-Tech (Nanjing) Co. (688029 CH) saw 4 block trades worth 23mn at 77.54 yuan per share, 4.52 discount from last closing.

*Flat

- Offen Education (002607 CH) saw 4 block trades worth 74mn at 5.1 yuan per share, 0.00 discount from last closing.

- Xinxiang Chemical Fiber Co.(000949 CH) saw 2 block trades worth 65mn at 3.6 yuan per share, 0.00 discount from last closing.

***Margin Trade**

Total Margin Balance	1.4920 trillion	Total Short Selling Balance	94.4 billion
SH Margin Balance	0.7829 trillion	SH Short Selling Balance	58.5billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601117	169mio	600010	5.85mio
601668	104mio	600028	4.19mio
601919	103mio	600919	3.85mio
601658	94mio	600871	2.44mio
600941	85mio	600157	2.37mio
SZ Margin Balance	0.7089 trillion	SZ Short Selling Balance	35.9 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300059	116mio	002948	1.07mio
000725	66mio	002444	0.97mio
002142	65mio	002602	0.82mio
000001	64mio	002459	0.81mio
300760	50mio	000681	0.77mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+1.7		Northbound Net Cash Flow	-1.9	
Southbound Net Cash Flow	-1.2		Southbound Net Cash Flow	+0.4	
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
600150	299	4.6	600887	423	2.18
000858	298	0.38	600438	372	1.96
300896	266	5.19	300015	223	1.24
300274	264	1.97	002714	212	1.19
601398	211	0.18	002049	212	2.2

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2303	113,047	18,345	73,950	915	85,756	-182
IF2306	28,979	5,406	45,621	2,312	55,835	2,382
IF2309	9,416	1,138	18,631	739	24,926	1,327
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2303	88,030	25,410	53,554	1,721	64,142	1,773
IH2306	21,312	5,781	21,893	-239	28,389	-446
IH2309	8,570	2,770	11,978	561	16,719	824
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2303	79,523	12,186	96,158	576	98,160	-480
IC2304	9,695	2,781	13,064	2,224	11,970	1,890
IC2306	26,088	7,910	77,596	3,360	82,357	2,537
IC2309	16,044	4,184	52,598	3,417	51,756	3,549
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2303	65,901	20,345	49,919	5,170	53,675	3,997
IM2306	19,089	6,560	32,740	1,888	39,003	1,892
IM2309	7,571	2,173	21,875	1,473	22,907	1,182

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2303	182775	55984	62321	-1705	72384	-292
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2303	110662	26456	30925	41	37433	23
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2303	67299	21397	26286	1101	30419	1353

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	28	26	1,005	-2	1,005	-2
TS2306	75,448	12,777	46,764	2,084	50,487	2,293

5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	112	103	342	-4	342	-4
TF2306	96,546	3,439	83,128	3,766	83,506	3,761
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	408	380	2,418	-411	2,418	-411
T2306	97,826	2,603	137,091	2,865	131,993	1,738

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Fuel Oil	FU2305	3,100.0	+1.44%	513,483	406,951
Low Sulfur Fuel Oil	LU2305	4,190.0	+1.21%	33,934	24,818
PVC	V2305	6,506.0	+0.85%	326,059	658,461
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Silver	AG2306	4,822.0	-2.88%	721,892	677,520
Stainless Steel	SS2304	15,960.0	-1.78%	54,455	77,201
RBD Palm Olein	P2305	8,086.0	-1.65%	218,170	473,733

*** Commodities (night session):**

* Global crude oil price closed down collectively. April NYMEX crude oil contract down 4.04% to closed at \$77.21/b, May Brent contract down 3.74% to closed at \$82.96/b. INE crude oil active contract down 1.47% to 569.4 yuan/b.

* Precious metals closed down collectively. COMEX gold contract down 2% to closed at \$1817.6/oz. SHFE gold active contract down 0.85% to closed at 415.28 yuan/gram.

* Metals closed down collectively, LME zinc down 2.82%, LME copper down 2.11%, LME lead down 1.7%, LME aluminum down 1.43%, LME nickel down 1.25%. Bonded copper down 1.32%, SHFE copper down 1.16%.

* Commodity futures closed mixed, energy & chemistry futures saw mixed performance, fuel oil up 1.44%, low sulfur fuel oil up 1.21%. Black series closed mixed, iron ore up 0.66%, stainless steel down 1.75%. Agriculture futures closed mixed, sugar up 0.8%, RBD palm olein down 1.65%, No.1 soybeans down 0.84%.

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