

DZ20230322

Industrial Economy

*National Energy Administration: as of end-Feb, national installed power-generating capacity around 2.6bn kW, up 8.5% y/y with wind power installed capacity around 370mio kW, up 11% y/y and solar power installed capacity around 410mio kW, up 30.8% y/y.

*Beijing commerce department and 6 other departments jointly issued plan in encouraging auto upgrade and consumption with max subsidy of cny 10k to be granted on vehicle exchange to NEV from March 1 to Aug 31 in 2023.

*Shandong Weifang city announced to provide 50% fiscal subsidy on deed tax for house purchase of third-child families and the third child be born after May 31, 2021 will be exempted from high school tuition.

*China Feb solar grade polycrystalline silicon saw capacity declined 3.8% m/m, up 32.3% y/y. Capacity of silicon wafer up 20.3% m/m and 16.2% y/y with monocrystalline wafer accounts for 98.4%. Capacity of cells declined 0.2% m/m and up 31.2% y/y with module output up 39.5% m/m and up 86.3% y/y.

Co Focus

*CATL kirin batteries saw massive production with power output 13% larger than 4680 on the same size.

*Mar 21st Block Trade

*Block Trade Info

*Discount

- Offen Education Tech (002607 CH) saw 2 block trades worth 85mn at 4.53-4.88 yuan per share, 2.98-9.94 discount from last closing.

- Shanghai AtHub Co.(603881 CH) saw 11 block trades worth 57mn at 30.51 yuan per share, 9.92 discount from last closing.

- Three Squirrels Inc.(300783 CH) saw 5 block trades worth 22mn at 17.44 yuan per share, 12.49 discount from last closing.

*Flat

- Petro china Co. (601857 CH) saw 1 block trade worth 36mn at 5.68 yuan per share, 0.00 discount from last closing.

- China Yangtze Power Co. (600900 CH) saw 2 block trades worth 100mn at 20.94 yuan per share, 0.00 discount from last closing.

- Xingqi Pharmaceutical Co. (300573 CH) saw 1 block trade worth 52mn at 128.91yuan per share, 0.00 discount from last closing.

*Premium

- Chengtun Mining Group Co. (600711 CH) saw 3 block trades worth 77mn at 5.98-6.48 yuan per share, 0.00-9.27 premium from last closing.

***Margin Trade**

Total Margin Balance	1.4976 trillion	Total Short Selling Balance	92.7billion
SH Margin Balance	0.7885 trillion	SH Short Selling Balance	57.3billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
603019	151mio	601138	3.63mio
601360	147mio	600010	2.35mio
600588	136mio	600157	1.86mio
600522	130mio	600900	1.19mio
600703	111mio	600418	1.05mio
SZ Margin Balance	0.7090 trillion	SZ Short Selling Balance	35.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002230	237mio	300251	10mio
300229	121mio	001295	2.22mio
300059	119mio	002127	1.53mio
000858	104mio	000876	1.07mio
300014	90mio	300366	0.68mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+2.5		Northbound Net Cash Flow	+1.8	
Southbound Net Cash Flow	+0.76		Southbound Net Cash Flow	+0.26	
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	586	0.27	600559	269	9.10
601390	321	2.09	600809	262	0.81
601138	307	1.04	601088	257	0.54
603393	297	3.16	600887	252	1.4
600050	260	1.51	601012	247	0.83

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2304	83,617	1,021	50,405	746	53,456	414
IF2306	25,771	-1,268	60,515	1,024	73,296	433
IF2309	6,755	709	25,838	122	34,842	516

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2304	57,540	2,410	42,513	-1,342	47,971	-1,929
IH2306	19,198	-2,613	30,130	-916	40,416	-999
IH2309	6,841	-1,082	15,034	373	23,008	407
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2304	53,849	2,020	63,595	878	59,420	1,169
IC2306	17,732	-586	88,871	-280	95,745	-72
IC2309	6,654	-381	73,457	-123	75,095	-169
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2304	45,056	-2,404	35,753	-2,111	37,113	-1,342
IM2306	15,958	-1,118	45,938	-365	50,651	-129
IM2309	6,841	1,314	31,552	610	34,412	564

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2304	99129	9510	46710	1476	47074	1480
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2304	53524	-7862	21529	1542	24262	1760
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2304	33683	-875	17790	1538	19872	2072

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2306	84,931	-5,884	54,649	229	57,945	556
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2306	115,771	-1,844	89,320	1,483	88,213	891
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2306	112,806	7,976	153,405	1,857	145,746	1,713

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2305	504.7	+2.79%	147,060	53,241
Low Sulfur Fuel Oil	LU2306	3,679.0	+2.14%	74,466	90,604
LPG	PG2305	4,433.0	+1.67%	47,076	84,804
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Gold	AU2306	434.2	-1.8%	141,270	178,406
Corn	C2305	2,774.0	-1.18%	192,423	609,225
Coking Coal	JM2305	1,827.0	-0.98%	17,827	66,890

*** Commodities (night session):**

* Global crude oil price closed up collectively. May NYMEX crude oil contract up 2.52% to closed at \$69.53/b, June Brent contract up 1.82% to closed at \$74.88/b. INE crude oil active contract up 2.79% to 504.7 yuan/b.

* Precious metals closed down collectively. COMEX gold contract down 1.98% to closed at \$1943.6/oz. SHFE gold active contract down 1.80% to closed at 434.22 yuan/gram.

* Metals closed mixed, LME tin up 1.98%, LME copper up 1.08%, LME nickel down 1.41% on the contrast. Bonded copper up 1.10%, SHFE copper up 1.07%, SHFE tin up 1.01%, SHFE zinc down 0.47% on the contrast.

* Commodity futures closed mixed, energy & chemistry futures saw strong performance, LPG up 1.67%, glass up 1.21%. Black series closed down mostly, coking coal down 0.98%. Agricultural products down mostly, corn down 1.18%, RBD palm olein down 0.97%, corn starch down 0.95%.

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