

DZ20230328

International Relationship

*MoFA: Premier Li Qiang to deliver speech on the Boao Forum to be held on March 30.

Financials

*MoF and State Administration of Taxation said to collect 20% corporate income tax after 25% deduction from tax payable less than cny 1 mio for small-micro enterprises. Personal income tax will be half exempted for private businesses for the less than cny 1mio amount of tax payable.

Industrial Economy

*Poly issued whitepaper of real estate industry 2022-2023 suggesting property market scale has declined to cny 13.3tn after peaked at cny 18.2tn in 2022 while market scale of new homes to maintain above cny 10tn in future 5 years and to exceed cny 20tn if counting second-hand homes in.

*Ministry of Culture and Tourism said to enhance innovation of tourism and consumption type financial products with “travel first, pay later” financial service to be provided for travelers.

Co Focus

*Baidu officially issued new large model platform at enterprise-level under ERNIE Bot, according to clients attended its close-door forum.

*CATL and HGP reached product supply agreement on 450MWh battery energy storage project with long-term partnership to be built up in promoting implementation of 5GWh public and distributive energy storage project.

*Mar 27th Block Trade

*Block Trade Info

*Discount

- Sinofibers Tech (300777 CH) saw 1 block trade worth 40mn at 50.00yuan per share, 1.24 discount from last closing.

- Zhenhua E-Chem Inc.(688707 CH) saw 7 block trades worth 73mn at 37.21 yuan per share, 6.48 discount from last closing.

- Zhejiang Construction (002761 CH) saw 1 block trade worth 19mn at 19.09 yuan per share, 0.31 discount from last closing.

- Yongdong Chemistry Industry Co. (002753 CH) saw 2 block trades worth 56mn at 7.6yuan per share, 9.09 discount from last closing.

- Onechance Tech.(300792 CH) saw 5 block trades worth 29mn at 32.32 yuan per share, 10.00 discount from last closing.

- Inmyshow Digital Tech (600556 CH) saw 6 block trades worth 34mn at 8.78yuan per share, 12.90 discount from last closing.

- Tonze New Energy Tech (002759 CH) saw 4 block trades worth 19mn at 16.18yuan per share, 10.11 discount from last closing.

- Visual China (000681 CH) saw 3 block trades worth 100mn at 17.00 yuan per share, 2.52 discount from last closing.

***Margin Trade**

Total Margin Balance	1.5154 trillion	Total Short Selling Balance	95.2billion
SH Margin Balance	0.7968 trillion	SH Short Selling Balance	59billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600570	332mio	600900	24.43mio
601138	313mio	600010	15.35mio
601360	310mio	601728	2.85mio
600900	291mio	601360	2.02mio
600941	154mio	688707	1.85mio
SZ Margin Balance	0.7186 trillion	SZ Short Selling Balance	36.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
301236	260mio	000630	1.18mio
002351	195mio	300024	0.74mio
002049	190mio	300123	0.66mio
300364	188mio	300383	0.55mio
002229	179mio	002602	0.51mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-0.4		Northbound Net Cash Flow	-0.3	
Southbound Net Cash Flow	+3.0		Southbound Net Cash Flow	+1.2	
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
600584	343	5.78	601138	623	1.78
300750	311	0.73	300059	349	1.55
002241	305	4.50	601088	305	0.64
600188	271	2.90	002518	246	9.84
601390	263	1.75	000651	227	1.1

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2304	78,729	12,105	49,166	4,050	53,316	3,939
IF2306	26,074	6,530	60,019	2,036	73,289	2,139
IF2309	9,387	4,116	27,423	1,119	36,403	1,178

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2304	47,189	4,456	39,628	687	46,500	1,298
IH2306	16,603	3,469	30,111	933	41,042	1,234
IH2309	5,885	644	15,556	693	24,033	902
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2304	54,113	10,967	61,193	1,567	58,196	1,367
IC2306	16,978	2,232	87,927	99	94,390	52
IC2309	7,389	1,029	72,574	-365	74,209	-152
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2304	42,108	8,323	33,570	1,622	35,173	972
IM2306	14,256	3,522	45,151	645	49,965	545
IM2309	4,802	1,053	32,372	324	34,625	150

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2304	84035	3494	47880	-418	50709	309
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2304	53443	9882	23898	301	28604	681
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2304	32483	8664	19794	958	22106	1545

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2306	52,387	-15,026	55,276	-80	58,764	223
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2306	92,599	-16,315	91,062	-1,981	91,408	-740
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2306	90,269	-33,815	157,981	1,688	148,230	1,676

***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	521.0	+4.16%	115,114	41,788
Fuel Oil	FU2305	2,656.0	+2.59%	327,059	327,851
Tin	SN2304	205,380.0	+2.46%	57,095	29,870
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coke	J2305	2,653.5	-2.62%	15,763	33,517
Coking Coal	JM2305	1,805.0	-1.93%	23,662	64,172
Gold	AU2306	435.5	-1.3%	81,709	170,829

*** Commodities (night session):**

* Global crude oil price closed up collectively. May NYMEX crude oil contract up 5.24% to closed at \$72.89/b, June Brent contract up 4.22% to closed at \$77.74/b. INE crude oil active contract up 4.16% to 521.0 yuan/b.

* Precious metals closed down collectively. COMEX gold contract down 1.32% to closed at \$1957.7/oz. SHFE gold active contract down 1.30% to closed at 435.50 yuan/gram.

* Metals closed up collectively, LME tin up 2.11%, LME nickel up 1.41%, LME aluminum up 1.2%. SHFE tin up 2.46%, SHFE zinc up 0.69%, SHFE aluminum up 0.65%.

* Commodity futures closed mixed, energy & chemistry futures saw strong performance, fuel oil up 2.59%, MEG up 1.83%, EB up 1.45%, PVC up 1.12%, bleached softwood karft pulp down 1.26%. Black series closed down mostly, coke down 2.62%, coking coal down 1.93%. Agricultural products performed mixed, cotton up 2.06%, cotton yarn up 1.62%, RBD palm olein up 1.07%.

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