

DZ20230331

Financials

\*Premier Li Qiang pointed out during attendance of Boao Forum 2023 that China to maintain relative stable macro policy with world leading business environment to be built up. Market entry barrier to be further eased for foreign capital and related platforms will be supported to form up corresponding system and supervision pattern for high-quality development of “the belt and the road”.

Industrial Economy

\*Ministry of Agriculture: nationwide livestock of breeding sows around 43.43mio as of end Feb, around 105.9% of normal inventory.

\*6 state-owned banks have completed 2022 earnings disclosure as of March 30 with accumulated net profit around cny 1.357tn been generated.

Co Focus

\*Rumors saying Cainiao, the logistics business division under Alibaba is preparing for IPO in HK, though the co responded saying no detailed timeline been drawn.

\*Tencent is under research of ChatGPT chatting robots, as introduced by its senior officer.

\*Mar30thBlock Trade

\*Block Trade Info

\*Discount

- Zijin Mining Group (601899 CH) saw 2 block trades worth 374mn at 12.02-12.25yuan per share, 1.88-0.00 discount from last closing.

- Teway Food (603317 CH) saw 1 block trade worth 120mn at 21.89 yuan per share, 12.12 discount from last closing.

- Qianweiyangchu Food (001215 CH) saw 6 block trades worth 77.36mn at 67.42 yuan per share, 8.00 discount from last closing.

- GoodWe Tech (688390 CH) saw 1 block trade worth 27mn at 260.5 yuan per share, 8.67 discount from last closing.

\*Premium

- Kweichow Moutai (600519 CH) saw 2 block trades worth 26mn at 1800-1960 yuan per share, 0.00-8.99 premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.5167trillion	<b>Total Short Selling Balance</b>	93.6billion
<b>SH Margin Balance</b>	0.7972trillion	<b>SH Short Selling Balance</b>	58.2billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
688111	227mio	600010	15.26mio
600519	163mio	600011	2.70mio
601360	143mio	600028	1.51mio
600839	140mio	601236	1.43mio

600941	118mio	600339	1.13mio
<b>SZ Margin Balance</b>	0.7193trillion	<b>SZ Short Selling Balance</b>	35.4billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002493	587mio	002493	7.73mio
300418	173mio	002153	1.55mio
300166	111mio	000063	1.50mio
002129	102mio	002602	1.20mio
000568	95mio	002610	1.16mio

**\*Connection Trade**

SH-HK Connection (bncny)			SZ-HK Connection (bncny)		
Northbound Net Cash Flow	+2.39		Northbound Net Cash Flow	+2.42	
Southbound Net Cash Flow	+1.11		Southbound Net Cash Flow	+0.98	
Top 5 Northbound Inflow			Top 5 Northbound Outflow		
Name	Market Value (miocny)	% out of ttl share outstanding	Name	Market Value (miocny)	% out of ttl share outstanding
002594	603	2.09	601138	385	1.20
000063	486	3.52	000651	325	1.61
603986	399	5.23	688111	251	1.21
601857	347	0.38	002371	238	1.66
002049	273	3.09	002352	237	0.90

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2303	117,607	7,985	84,003	-538	97,825	-902
IF2306	25,005	3,898	40,684	-689	50,513	-388
IF2309	7,703	1,710	13,963	1,370	17,035	1,426
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2303	91,427	16,538	59,917	3,185	73,412	3,187
IH2306	17,980	2,886	19,422	971	25,073	683
IH2309	6,108	245	8,713	668	11,548	620
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2303	85,975	10,584	121,410	510	123,455	1,275
IC2306	24,276	6,094	75,850	-1,493	82,692	-895

IC2309	14,751	2,890	30,331	2,920	30,380	2,737
<b>CSI 1000 Index Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
IM2303	66,914	-1,651	54,629	-4,606	59,498	-3,002
IM2306	18,146	-392	30,402	-1,328	38,316	-1,576
IM2309	9,319	1,822	13,706	581	15,452	933

**\*Index Options**

Position of Top 20 members (Unit lots)						
<b>CSI 300 Index Options</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
IO2303	137030	40056	53327	1918	56021	1708
<b>CSI 1000 Index Options</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
MO2303	70772	22145	22123	1749	24360	1550
<b>SSE50 Index Options</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
HO2303	58131	58131	16858	16858	18294	18294

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
<b>2-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TS2303	53,809	-17,422	14,543	-1,267	14,755	-1,569
TS2306	54,166	1,281	32,154	3,285	34,535	2,861
<b>5-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TF2303	104,295	11,095	36,385	-3,995	37,500	-4,257
TF2306	77,577	19,095	58,394	7,220	59,607	8,069
<b>10-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
T2303	110,560	19,496	76,078	-8,354	70,387	-8,718
T2306	123,590	51,662	94,136	11,453	93,462	10,637

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2303	210,150.0	+3.97%	52,255	47,759
Coking Coal	JM2305	1,969.0	+3.52%	24,829	89,254
Tin	SN2303	215,100.0	+3.49%	42,530	41,852
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests

Corn Starch	CS2305	3,058.0	-0.39%	50,208	219,535
No.1 Soybeans	A2305	5,585.0	-0.34%	29,041	163,391

**\*Commodities (night session):**

\* Global crude oil price closed up collectively. April NYMEX crude oil contract up 1.12% to closed at \$77.41/b, April Brent contract up 1.08% to closed at \$83.90/b. INE crude oil active contract up 0.72% to 556.3yuan/b.

\* Precious metals closed up collectively. COMEX gold contract up 0.01% to closed at \$1850.3/oz. SHFE gold active contract up 0.04% to closed at 411.90 yuan/gram.

\* Metals closed up collectively, LME lead up 5.04%, LME nickel up 4.83%, LME tin up 3.34%, LME aluminum up 3.12%. SHFE nickel up 3.97%, SHFE tin up 3.49%, SHFE zinc up 1.75%, SHF lead up 1.49%.

\* Commodity futures closed up mostly, energy & chemistry futures saw strong performance, PTA up 2.61%, PVC up 2.35%, EB up 2.09%, bleached softwood kraft pulp up 1.9%, MEG up 1.85%, soda ash up 1.66%. Black series closed up collectively, coking coal up 3.52%, iron ore up 3.21%, coke up 2.07%, steel rebar up 1.7%. Agriculture futures closed up mostly, cotton up 1.23%.

**DISCLAIMER**

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient



---

Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored.