

DZ20230505

Industrial Economy

Xi's emphasis

*Chairman Xi Jinping presided over the first meeting of the 20 Central Financial and Economic Commission on the afternoon of May 5, studying the issue of accelerating the construction of a modern industrial system and supporting China's modernization with the high-quality development of population. The meeting emphasized that speeding up the construction of a modern industrial system supported by the real economy, grasp the wave of new scientific and technological revolution like AI, to maintain industrial security as the top priority, pay more attention to storing grain in technology and break through the restrictions on agricultural production caused by natural conditions such as arable land. Deepen the reform and innovation of education and health, regard the construction of a strong education country as a strategic project for the high-quality development of the population.

Policy

*The State Council Premier Li Qiang presided over the executive meeting on May 5 reviewed and approved the opinions on accelerating the development of advanced manufacturing clusters, deploying and accelerating the construction of charging infrastructure, and better supporting NEV rural and rural revitalization.

Data

*CPCAAUTO: According to preliminary statistics, the retail sales of the passenger vehicle market in April amounted to 1.652mio units, up 58% y/y and up 4% m/m, the accumulated retail sales have reached 5.938mio units since this year, representing a y/y increase of the same level. The retail sales of NEV in April reached 529k units, up 87% y/y and down 3% m/m, with the total number of retail units has reached 1.852mio since the beginning of this year, up 37% y/y.

*Ministry of Natural Resources: The total import and export volume of marine transportation in the first quarter increased by 6.5% y/y, which was 1.7% higher than the growth rate of the total import and export in the same period.

Industrial Economy

*MIIT publicly solicited for "automobile complete vehicle" information security opinions on four mandatory country standards which pointed out that vehicles manufacturers should establish full life cycles of vehicles information security management system, it should be able to identify and record the log by technical means if the integrity and authenticity of the autopilot data are damaged.

*The National Energy Administration: Further strengthen support and coordination, support the safe, efficient and stable production and increase production of high-quality coal, fully support National Energy Group reform and construction of major energy projects, strengthening energy supply security, promoting green and low-carbon transformation and contributing to the high-quality development of China energy industry.

*Ministry of Finance and Ministry of Education have issued the capital budget of the 2023 modern vocational education quality improvement plan. It is clear that the central finance

government will continue to provide awards and subsidies to high-level vocational schools with Chinese characteristics and professional construction plan construction units.

*NDRC: Give priority to the recovery and expansion of consumption, increase the income of urban and rural residents through multiple channels, strive to improve consumption conditions, innovate consumption scenarios and fully release consumption potential. Promote consumption upgrading and support NEV, cultivate and expand new consumption by spending on elderly care services, education, medical, culture and sports services.

Co Focus

*Muyuan (002714 CH): According to the announcement on May 5th, the co sold in April live pigs 5.342mio heads, sales revenue of cny 9.106 bn. In April, the commodity pig price showed a downward trend compared with March 2023.

May 5 Block Trade Info

*Discount

- Jinke Tom Culture (300459 CH) saw 2 block trades worth 513.6mn at 7.31 yuan per share, 14.40pct discount from last closing.
- Jiuyuan Yin Hai (002777 CH) saw 2 block trades worth 22.8mn at 29.83 yuan per share, 13.64pct discount from last closing.

*Flat

- Zijin Mining (601899 CH) saw 3 block trades worth 48.0mn at 12.58 yuan per share, flat from last closing.
- Eastern Shenghong (000301 CH) saw 4 block trades worth 176.2mn at 12.44 yuan per share, flat from last closing.
- PingAn Insurance (601318 CH) saw 2 block trades worth 32.3mn at 53.83 yuan per share, flat from last closing.

*Margin Trade

Total Margin Balance	1.5207 trillion	Total Short Selling Balance	91.9billion
SH Margin Balance	0.7939 trillion	SH Short Selling Balance	60.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
688249	260mio	512880	6.38mio
601881	194mio	512000	4.92mio
588000	127mio	601006	4.70mio
600919	110mio	603799	4.59mio
600959	90mio	601801	4.26mio
SZ Margin Balance	0.7267 trillion	SZ Short Selling Balance	31.55 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002555	305mio	002027	2.59mio
300418	194mio	300098	2.51mio
000858	172mio	002131	2.31mio

000617	146mio	002555	1.50mio
300059	111mio	002607	1.36mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+1.593		Northbound Net Cash Flow	-0.959	
Southbound Net Cash Flow	+0.363		Southbound Net Cash Flow	-1.343	
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	498	0.23	000651	480	2.41
601138	426	1.40	601919	402	2.26
000858	392	0.60	000333	349	0.88
601899	367	1.08	601988	310	0.27
601166	365	1.05	300059	275	1.09

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2305	68,406	7,536	42,436	-411	45,307	169
IF2306	28,452	5,118	62,683	778	78,193	574
IF2309	9,789	1,695	35,061	424	46,684	432
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2305	47,667	3,239	29,480	-911	30,025	-514
IH2306	22,982	-198	37,634	666	47,828	643
IH2309	10,386	1,358	19,202	-126	29,832	-142
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2305	54,428	12,557	53,789	1,954	50,622	1,943
IC2306	24,769	6,858	86,755	1,452	94,704	1,444
IC2309	12,579	6,346	79,598	2,021	82,741	2,162
IC2312	8,681	2,922	12,454	2,555	11,835	2,485
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2305	47,233	15,077	36,951	2,081	38,166	693
IM2306	23,178	6,612	51,800	734	56,498	266

IM2309	10,151	4,110	40,074	1,263	44,232	1,630
IM2312	5,519	2,334	9,183	1,359	9,628	1,326

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2305	92880	11892	45440	-268	48680	95
IO2306	15737	101	29070	1726	31283	1262
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2305	95587	37764	31558	409	38548	1354
MO2306	9964	2821	23053	748	26860	457
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2305	46202	-2473	21858	374	24105	1124

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2306	42,745	10,603	47,033	1	50,595	-339
TS2309	15,259	4,236	14,745	1,788	15,794	1,693
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2306	90,484	16,069	77,981	1,222	79,071	605
TF2309	23,061	8,254	29,810	5,312	29,681	4,984
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2306	109,871	41,921	144,850	-1,040	135,713	-3,264
T2309	27,506	10,068	42,423	3,067	44,185	2,746
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2306	90,484	16,069	77,981	1,222	79,071	605

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Fuel Oil	FU2309	2,857.0	+4.77%	755,033	379,302
Crude Oil	SC2306	509.9	+3.85%	91,846	32,382
Low Sulfur Fuel Oil	LU2308	3,712.0	+3.8%	78,426	134,305

Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Gold	AU2308	450.5	-1.58%	144,970	183,080
Silver	AG2306	5,765.0	-0.88%	615,581	406,319
Polished Round-Grained Rice	RR2307	3,403.0	-0.06%	1,575	24,826

*** Commodities (night session):**

* Global crude oil price performed strong. June NYMEX crude oil contract up 4.03% to closed at \$71.32/b, July Brent contract up 3.79% to closed at \$75.25/b. INE crude oil active contract up 3.85% to 509.9 yuan/b.

* Precious metals closed down collectively. COMEX gold contract down 1.5% to closed at \$2024.9/oz. SHFE gold active contract down 1.58% to closed at 450.50 yuan/gram.

* Metals closed up collectively, LME nickel up 2.95%, zinc up 2.23%, LME tin up 1.76%, LME aluminum up 1.49%. SHFE zinc up 1.63%, SHFE nickel up 1.13%, SHFE aluminum up 0.93%.

* Commodity futures closed up collectively. Energy & chemistry futures saw strong performance, fuel oil up 4.77%, MEG up 2.49%, bitumen up 2.48%, PTA up 2.39%. Black series closed up collectively, coke up 3.53%, iron ore up 3.49%, coking coal up 3.4%. Agricultural products closed up mostly, rapeseed meal up 3.17%, RBD palm olein up 2.95%, rapeseed oil up 2.94%.

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