

DZ20230511

Industrial Economy

*Ministry of Science and Technology approved the National Blockchain Technology Innovation Center landed in Beijing Zhongguancun National Independent Innovation Demonstration Zone and was officially put into operation on May 10th which will accelerate the construction of super large-scale blockchain computing power cluster and form a digital infrastructure with strong performance.

*Shenzhen government held a meeting to convey, study and implement the spirit of Xi Jinping's important speech at the first meeting of the 20th Central Financial and Economic Committee which pointed out to accelerate project recruitment around key industrial clusters such as NEV, energy storage, robots and new materials. Accelerate project construction, create the best industrial ecology and quickly form a modern industrial system that meets the requirements of high-quality development.

Policy

*Ministry of Science and Technology and SASAC held a working conference which emphasized that central enterprises should be supported to meet the major needs of the state, focus on the "neck sticking" field, resolutely win the battle against key core technologies and effectively maintain the national industrial security. Guide central enterprises to put basic research in a more prominent position, increase investment in basic research and improve the original innovation ability.

*The relevant departments recently issued a notice requesting each bank to control the notice of deposit, agreed deposit interest rate plus the upper limit. As for the notice of deposit interest rate, large state-owned banks cannot exceed the benchmark interest rate by 0.1 percentage point and other banks cannot exceed the benchmark interest rate by 0.2 percentage point.

Co Focus

*CATL established a private equity fund management partnership limited which business scope includes private equity investment fund management and venture capital fund management services.

Data

*CAAC: According to the preliminary statistics, in 2022, the total operating revenue of the whole industry reached cny 632.89bn, down 15.8% y/y. With aviation realized revenue from operations of cny 336.48bn, down 20.5% y/y, the airport realized revenue of cny 77.01bn, down 18.5% y/y, the whole industry completed passenger traffic volume of 251.7mio, down 42.9% y/y.

May 10 Block Trade Info

*Discount

- Spring Airlines (601021 CH) saw 1 block trades worth 30.72mn at 57.71 yuan per share, 0.24pct discount from last closing.
- Dian Diagnostics (300244 CH) saw 1 block trades worth 206.31mn at 25.47 yuan per share, 1.39pct discount from last closing.

- Yongxing Special Materials (002756 CH) saw 2 block trades worth 93.05mn at 62.03 yuan per share, 8.50pct discount from last closing.

***Premium**

- Zijin Mining (601899 CH) saw 1 block trades worth 277.1mn at 12.10yuan per share, 0.17pct premium from last closing.

- Lotus Health Industry (600186 CH) saw 1 block trades worth 103.82mn at 2.9yuan per share, 0.69pct premium from last closing.

***Flat**

- CATL (300750 CH) saw 1 block trades worth 140.7mn at 232.52 yuan per share, flat from last closing.

- Midea (000333 CH) saw 2 block trades worth 428.46mn at 55.40 yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.5283 trillion	Total Short Selling Balance	92.9billion
SH Margin Balance	0.8016 trillion	SH Short Selling Balance	61.9 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
688469	327mio	600705	7.22mio
601988	233mio	688469	6.31mio
601360	220mio	601988	3.30mio
601881	178mio	600415	2.50mio
601857	167mio	601598	2.31mio
SZ Margin Balance	0.7265 trillion	SZ Short Selling Balance	31.0 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
000625	108mio	000961	2.05mio
300001	95.2mio	301175	1.74mio
001979	84.7mio	000878	1.70mio
000617	79.6mio	300001	1.46mio
000002	77.8mio	002610	1.22mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+4.807		Northbound Net Cash Flow	+0.765	
Southbound Net Cash Flow	+0.33		Southbound Net Cash Flow	-0.565	
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
601318	604	0.62	002230	431	2.89

600028	392	0.48	002475	391	2.08
000988	302	9.93	000858	217	0.32
600030	281	0.83	000625	211	1.78
601601	275	0.84	300124	167	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	81,870	-4,962	41,405	-2,440	44,977	-2,136
IF2306	36,327	-1,857	63,393	1,447	76,483	898
IF2309	14,099	-499	38,144	578	50,214	950
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2305	58,406	-8,728	31,073	-1,985	32,490	-313
IH2306	29,928	-5,838	38,125	-344	47,585	-365
IH2309	13,583	-3,860	21,033	342	32,189	1,319
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2305	60,766	3,958	51,123	-1,240	49,085	-363
IC2306	26,827	-312	88,110	1,401	95,195	495
IC2309	11,714	-899	80,470	-760	82,535	-623
IC2312	8,110	2,035	14,235	951	14,440	1,106
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2305	49,402	1,734	35,700	-1,444	36,208	-1,326
IM2306	25,520	425	53,062	40	57,793	386
IM2309	10,230	-137	40,145	-227	44,660	-76
IM2312	5,857	-44	11,264	561	11,827	785

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2305	117335	-26011	41325	160	46321	132
IO2306	21459	-9518	34849	1942	37107	2035
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2305	92363	10832	34069	2035	42215	2276
MO2306	11901	1626	24453	677	28366	919
SSE50 Index Options	Trading	Change*	Long	Change*	Short	Change*

	Volume		OI		OI	
HO2305	69514	-39081	22477	-697	26799	-39

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2306	58,279	13,088	42,402	216	45,186	-191
TS2309	18,971	4,579	20,423	2,783	21,970	2,351
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2306	105,858	1,473	64,335	-2,462	67,443	-2,145
TF2309	30,541	10,846	42,648	5,258	41,007	4,914
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2306	128,644	42,970	126,343	-6,331	122,519	-4,009
T2309	59,721	25,241	57,010	7,913	59,660	8,362
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2306	12,342	2,929	6,442	76	7,114	-4

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Natural Rubber	RU2309	12,270.0	+1.03%	235,904	282,988
White Sugar	SR307	6,964.0	+0.55%	353,127	457,937
Tin	SN2306	207,920.0	+0.4%	83,282	47,371
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2306	171,990.0	-4.01%	159,309	78,285
Soda Ash	SA309	1,945.0	-2.31%	833,739	1,002,327
Iron Ore	I2309	707.5	-2.21%	377,212	800,073

*** Commodities (night session):**

* Global crude oil price performed weak. June NYMEX crude oil contract down 1.25% to closed at \$72.79/b, July Brent contract down 1.05% to closed at \$76.63/b. INE crude oil active contract down 1.45% to 509.1 yuan/b.

* Precious metals closed mixed. COMEX gold contract down 0.3% to closed at \$2036.8/oz. SHFE gold active contract up 0.22% to closed at 455.22 yuan/gram.

* Metals closed down collectively, LME nickel down 4.45%, LME aluminum down 2.18%, LME zinc down 2.13%. SHFE nickel down 4.01%, SHFE zinc down 1.21%, bonded copper down 1.14%.

* Commodity futures closed down collectively. Energy & chemistry futures saw weak

performance, soda ash down 2.31%, TSR 20 down 1.71%, methanol down 1.63%. Black series closed down collectively, iron ore down 2.21%, steel rebar down 2.16%, hot-rolled coil down 2.15%, coke down 1.41%. Agricultural products closed down mostly, RBD palm olein down 1.26%, No.1 soybeans down 0.97%.

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