

DZ20230714

International Relationship

*MoF: China holds an open and welcome attitude towards Raymond Do minister's visit to China and is maintaining communication with the US regarding this matter. The Chinese side will continue to be committed to solving each other's concerns and promoting constructive and pragmatic cooperation in the economic and trade fields through dialogue and communication.

Industrial Economy

*The National Network Information Office and other seven departments jointly announced the "Interim Measures for the Administration of Generative Artificial Intelligence Services", which aimed to promote the healthy development and standardized application of generative AI, safeguard national security and social public interests, and protect the legitimate rights and interests of citizens, legal persons and other organizations. The notice encourage independent innovation in basic technologies such as generative AI algorithms, frameworks, chips and supporting software platforms, carry out international exchanges and cooperation on an equal and mutually beneficial basis, and participate in the formulation of international rules related to generative AI, and will be implemented from August 15, 2023.

*Shanxi Province issued the "14th Five-Year Plan for the construction of electric vehicle charging infrastructure in Shanxi Province", which proposed that by the end of 2025, the province will be fully distributed number of public charging stations about 130k units, with a pile ratio of no less than 1:8 and striving to reach 1:6. It can meet the charging needs of 800k electric vehicles, achieve full coverage of public charging facilities on highways in counties, villages and provinces. It has basically formed a "moderate advance, balanced layout, intelligent and efficient" charging infrastructure system.

*MoF and other 16 departments issued notice on the "2023 Domestic Service Promotion Action Plan", which pointed out to consolidate and expand the achievements of domestic service poverty alleviation and effectively link it with the implementation of rural revitalization strategy, and better play the role of domestic service industry in promoting consumption, benefiting people's livelihoods and stabilizing employment.

*MoF: The launch ceremony of the "2023 National Summer Consumption Season and Night Chongqing Life Festival" was held in Chongqing, combined with the summer consumption peak season, organized various consumption promotion activities to better meet the diverse consumption needs of residents such as summer vacation, camping, leisure tourism and nighttime consumption.

*Sanya has introduced the interim measures to promote the development of low-altitude tourism, which should be included in the scope of special funds for the development of the tourism industry, used for infrastructure construction, public service system construction and talent cultivation for low-altitude tourism, promoting the development of low-altitude tourism.

*Ministry of Finance: Expand the implementation scope of the full cost insurance and planting income insurance for the three major grain crops to all major grain-producing counties in the country.

Data

*National Energy Administration: In June, the total electricity consumption of the whole society was 775.1 billion kilowatt-hours, a y/y increase of 3.9%.

July 13 Block Trade Info

*Discount

- Piotech (688072 CH) saw 13 block trades worth 94.24mn at 303.69yuan per share, 9.13pct discount from last closing.
- Ingenic Semiconductor (300223 CH) saw 5 block trades worth 118.00mn at 98.27/98.37yuan per share, 0.80/0.90pct discount from last closing.
- Meyer Optoelectronic Tech (002690 CH) saw 1 block trades worth 102.40mn at 25.60yuan per share, 3.69pct discount from last closing.

*Flat

- Power Construction (601669 CH) saw 19 block trades worth 296.36mn at 5.78yuan per share, flat from last closing.
- China Yangtze Power (600900 CH) saw 2 block trades worth 201.78mn at 22.42yuan per share, flat from last closing.
- CATL (300750 CH) saw 1 block trades worth 232.30mn at 230.00yuan per share, flat from last closing.

*Margin Trade

Total Margin Balance	1.4948 trillion	Total Short Selling Balance	94.3billion
SH Margin Balance	0.7795 trillion	SH Short Selling Balance	61.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
603000	246mio	600208	5.4mio
601138	157mio	600480	4.6mio
601012	133mio	688008	3.4mio
688041	89.5mio	601111	2.7mio
603083	65.9mio	601006	2.3mio
SZ Margin Balance	0.7151 trillion	SZ Short Selling Balance	33.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002230	582mio	002600	2.7mio
300308	311mio	002670	2.5mio
000021	210mio	300058	1.7mio
002409	121mio	000681	1.1mio
000988	77.6mio	002131	0.9mio

*Connection Trade

SH-HK Connection (bn cny)		SZ-HK Connection (bn cny)	
Northbound Net Cash Flow	+6.882	Northbound Net Cash Flow	+6.702

Southbound Net Cash Flow			-1.514	Southbound Net Cash Flow			+1.187
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		
300750	883	0.88	601012	360	1.56		
600519	730	0.34	000063	250	1.26		
000858	623	0.97	002475	209	0.90		
300059	559	2.52	002352	179	0.78		
002594	420	0.54	601865	165	2.12		

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2307	81,019	14,443	54,681	-1,762	63,826	-1,332
IF2308	10,455	4,588	10,135	2,248	11,821	2,356
IF2309	29,804	6,405	64,418	1,955	84,808	1,352
IF2312	6,538	1,591	16,018	709	21,358	758
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2307	55,748	8,462	39,777	1,561	47,753	484
IH2309	23,003	2,416	36,971	-941	54,565	-329
IH2312	5,334	294	16,200	-28	18,620	-26
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2307	56,542	9,784	53,056	-1,393	59,433	-1,062
IC2308	10,838	2,750	14,520	2,421	14,515	2,585
IC2309	19,651	3,016	102,062	-29	104,126	293
IC2312	9,921	2,384	60,589	854	62,930	1,127
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2307	50,150	4,183	40,408	-297	41,519	751
IM2309	17,227	315	51,479	-770	54,789	-793
IM2312	8,570	-51	40,994	81	44,096	157

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

IO2307	197576	59945	61211	-7495	67056	-8818
IO2309	7679	2671	33268	-84	37472	-19
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2307	103602	1381	30001	-1511	34514	-1411
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2307	84587	14605	40518	-2815	44101	-3644

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2309	38,251	-23,487	50,281	-29	52,807	82
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2309	78,971	-10,189	98,707	2,064	95,035	1,620
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2309	78,655	-9,532	177,837	569	175,176	-1,244
T2312	6,411	-106	9,327	495	10,429	474
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2309	21,938	-2,906	16,137	-62	16,561	-92

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Ethylbenzene	EB2308	7,880.0	+2.78%	146,913	161,763
Rapeseed Meal	RM309	3,790.0	+2.29%	590,295	585,747
Silver	AG2308	5,809.0	+2.2%	279,270	190,504
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Tin	SN2308	233,590.0	-1.21%	68,259	40,258
Nickel	NI2308	166,580.0	-0.96%	94,446	83,532
TSR 20	NR2309	9,500.0	-0.78%	12,949	61,575

*** Commodities (night session):**

* Global crude oil price closed up collectively. August NYMEX crude oil contract up 1.93% to closed at \$77.21/b, September Brent contract up 1.88% to closed at \$81.62/b. INE crude oil active contract up 1.69% to 588.1 yuan/b.

* Precious metals saw modest increase. COMEX gold contract up 0.17% to closed at \$1965/oz. SHFE gold active contract up 0.02% and closed at 454.96 yuan/gram.

* Metals closed up mostly, LME copper up 2.44%, LME aluminum up 2.1%, LME zinc up 2.04%. LME nickel down 2.1%. Bonded copper up 1.70%, SHFE copper up 1.65%, SHFE zinc up 1.20%, SHFE tin down 1.21% on the contrast.

* Commodity futures closed up collectively. Chemistry and energy products saw strong performance, EB up 2.78%, glass up 1.93%, PVC up 1.31%. Black series closed up collectively, coking coal up 1.48%, coke up 1.17%, iron ore up 1.03%. Agricultural products closed up collectively, rapeseed meal up 2.29%, soybean meal and No.2 soybeans up nearly 1%.

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.