

DZ20230720

#### Policy

\*The Central Committee of the CPC and the State Council jointly released opinions on promoting the development and growth of private economy, which pointed out to improve the legal system that standardizes and guides the healthy development of private capital, encourage private enterprises to carry out digital common technology R&D, participate in the investment and application innovation of new infrastructure such as data centers and industrial internet, and support eligible private enterprises to go public for financing and refinancing.

\*MoC will revise the "Management Measures for Foreign Investors' Strategic Investment in Listed Companies" to promote the rational reduction of negative lists for foreign investment access and further lift or relax restrictions on foreign investment access.

#### Industrial Economy

\*The National Energy Administration issued the "Technical Requirements for Implementing Key Projects in the Long-term Development Plan for Pumped Storage", which pointed out that the application for regulation should be based on the development needs of pumped storage.

\*MIIT publicly seek opinions on the "Notice on Strengthening End-Net Collaboration to Support the Development of 5G News Scale" which proposed to adhere to the safety bottom line and strengthen risk prevention, planned to strengthen the authority management for mobile applications calling 5G messages.

\*MoC will study and support NEV to explore the international market, improve the development level of processing trade, implement practical measures like facilitating business personnel to apply for visas, increasing flights on international flights, and hold important exhibitions like the China International Import Expo.

\*The liquid air energy storage demonstration project in Qinghai Province officially started construction by China Green Development Investment Group Co., Ltd in Golmud City. After the project is completed, it will become the world's largest demonstration project in terms of power generation and energy storage scale in the field of liquid air energy storage.

#### Data

\*MoF announced the fiscal revenue and expenditure situation for the first half of 2023, with stamp duty revenue of cny 211.5bn, a y/y decrease of 14.6%, among which securities transaction stamp duty reached cny 110.8bn, a y/y decrease of 30.7%.

#### July 19 Block Trade Info

##### \*Discount

- Kingsoft Office (688111 CH) saw 23 block trades worth 210.83mn at 405.00yuan per share, 10.20pct discount from last closing.

- Risesun Real Estate Development (002146 CH) saw 2 block trades worth 145.19mn at 1.6/1.65yuan per share, 15.82/18.37pct discount from last closing.

- Alpha Group (002292 CH) saw 10 block trades worth 63.77mn at 9.21yuan per share, 18.13pct discount from last closing.
- Huagong Tech (000988 CH) saw 7 block trades worth 328.92mn at 43.54yuan per share, 1.40pct discount from last closing.

\*Flat

- China Yangtze Power (600900 CH) saw 2 block trades worth 135.00mn at 22.50yuan per share, flat from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4959 trillion	<b>Total Short Selling Balance</b>	93.0billion
<b>SH Margin Balance</b>	0.7795 trillion	<b>SH Short Selling Balance</b>	58.8 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
603000	117mio	600919	10.3mio
688563	96.8mio	601988	2.2mio
603005	83.6mio	688563	1.9mio
600519	71.0mio	688610	1.8mio
601136	46.8mio	603005	1.1mio
<b>SZ Margin Balance</b>	0.7162 trillion	<b>SZ Short Selling Balance</b>	34.2 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002371	68.8mio	000002	7.4mio
300394	62.1mio	300353	3.7mio
300457	55.6mio	300041	2.2mio
300456	54.8mio	301338	1.6mio
300750	50.3mio	000681	1.4mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-3.960		Northbound Net Cash Flow	-0.972	
Southbound Net Cash Flow	+7.502		Southbound Net Cash Flow	+8.976	
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
000063	390	1.91	600887	436	2.51
688169	345	10.42	600519	435	0.20
600584	308	4.86	300750	278	0.28
002594	165	0.21	600009	250	2.20
002371	162	1.07	601012	239	1.07

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2307	59,726	2,208	34,080	-6,735	37,864	-9,257
IF2308	29,370	11,818	25,856	7,517	30,301	8,499
IF2309	28,404	4,513	68,707	1,915	92,955	3,115
IF2312	6,072	2,380	16,434	326	22,453	950
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2307	42,598	978	25,740	-3,886	29,207	-6,566
IH2308	19,534	7,177	15,386	4,399	18,149	4,754
IH2309	22,446	6,039	38,477	894	58,705	2,697
IH2312	6,413	417	17,858	326	21,307	865
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2307	52,828	-2,143	26,433	-8,879	29,491	-10,125
IC2308	31,393	11,767	33,916	8,721	35,620	9,327
IC2309	21,414	-365	105,090	562	107,493	879
IC2312	9,614	1,802	62,475	417	64,603	391
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2307	43,969	-1,069	23,111	-6,939	22,972	-6,916
IM2308	24,671	7,340	23,915	6,994	23,538	6,518
IM2309	16,039	2,108	52,541	1,339	55,521	1,475
IM2312	7,957	1,618	42,628	1,011	46,114	1,258

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2307	147249	25459	56525	-2506	63980	-2195
IO2308	34974	12655	34404	4578	34371	5192
IO2309	5458	649	35741	936	40605	1014
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2307	107027	7297	27323	-393	31138	5
MO2308	19554	19554	15490	15490	17949	17949
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2307	58158	5445	38112	-987	42238	-995

**\*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>
TS2309	31,171	-55,633	50,021	47	51,522	259
<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>
TF2309	53,911	-25,717	104,919	354	102,049	583
<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>
T2309	73,705	-27,884	181,699	102	179,480	251
T2312	7,974	262	11,388	634	12,306	634
<b>30-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>
TL2309	20,897	-2,622	15,918	516	16,289	55

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	SA309	1,941.0	+4.35%	1,156,934	921,827
Coking Coal	JM2309	1,508.5	+2.27%	77,620	162,954
Fuel Oil	FU2309	3,271.0	+2.25%	266,484	312,529
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Tin	SN2308	229,450.0	-1.3%	64,627	30,748
No.1 Soybeans	A2309	5,092.0	-0.64%	105,370	145,410
Ethylbenzene	EB2309	7,853.0	-0.53%	188,156	257,088

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

\* Global crude oil price closed down mostly. September NYMEX crude oil contract down 0.36% to closed at \$75.39/b, September Brent contract down 0.15% to closed at \$79.51/b. INE crude oil active contract up 0.88% to 585.5 yuan/b.

\* Precious metals saw strong performance. COMEX gold contract down 0.02% to closed at \$1980.4/oz. SHFE gold active contract up 0.59% and closed at 463.18 yuan/gram.

\* Metals closed down mostly, LME tin down 1.44%, LME zinc down 1.38%, LME nickel down 0.87%. SHFE tin down 1.30%. SHFE aluminum up 0.38%, SHFE nickel up 0.23%.

\* Commodity futures closed up mostly. Chemistry and energy products saw strong performance, soda ash up 4.35%, fuel oil up 2.25%, LPG up 1.27%. Black series closed up collectively, coking coal up 2.27%, coke up 1.63%, iron ore up 1.5%. Agricultural products closed up mostly, rapeseed meal up 1.47%, soybean oil up 1.45%, soybean meal up 1.23%.

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