

DZ20230803

#### International Relationship

\*The US Department of Homeland Security recently announced that it has added two Chinese entities to the Uyghur Forced Labor Prevention Act Entity List on human rights.

#### Policy

\*MoF and State Administration of Taxation jointly issued the "Announcement on Further Supporting the Development of Small and Micro Enterprises and Individual Industrial and Commercial Households in Tax Policies", which mentioned that that from January 1, 2023 to December 31, 2027, the annual taxable income for individual businesses not exceed RMB 2 million, the personal income tax will be halved.

#### Industrial Economy

\*Ministry of Transport and other departments jointly issued a notice on accelerating the transformation and development of automobile passenger stations, which proposes to expand the service functions of the station, support the construction of charging infrastructure at passenger stations, and serve NEV enter the city and go to the countryside.

\*The eighth batch of national centralized procurement drugs landed nationwide with an average price reduction of 56% for 39 types of drugs.

\*MIIT: In the first half of 2023, China robot industry as a whole maintained a stable growth trend, with the output of industrial robots reached 222k sets, up 5.4% y/y, the production of service robots reached 3.53 million sets, up 9.6% y/y, stated at the 2023 World Robotics Conference.

#### Aug 2 Block Trade Info

##### \*Discount

- Will Semiconductor (603501 CH) saw 7 block trades worth 67.76mn at 104.57yuan per share, 1.00pct discount from last closing.

- CATL (300750 CH) saw 35 block trades worth 512.78mn at 235.50yuan per share, 0.42pct discount from last closing.

##### \*Premium

- Sungrow Power Supply (300274 CH) saw 36 block trades worth 505.23mn at 106.10yuan per share, 1.32pct discount from last closing.

**\*Margin Trade**

|  |                 |  |              |
|--|-----------------|--|--------------|
| <b>Total Margin Balance</b>                      | 1.4911 trillion | <b>Total Short Selling Balance</b>                 | 93.3billion  |
| <b>SH Margin Balance</b>                         | 0.7793 trillion | <b>SH Short Selling Balance</b>                    | 61.2 billion |
| <b>Top Five Margin Trade Net Bought (in CNY)</b> |                 | <b>Top Five Short Selling Net Sold (in shares)</b> |              |
| 600519   | 261mio          | 600595   | 16.42mio     |
| 688122   | 164mio          | 600906   | 15.17mio     |
| 600276   | 140mio          | 601777   | 14.82mio     |
| 601933   | 118mio          | 601992   | 2.45mio      |
| 601162   | 117mio          | 600909   | 2.40mio      |
| <b>SZ Margin Balance</b>                         | 0.7116 trillion | <b>SZ Short Selling Balance</b>                    | 32.1 billion |
| <b>Top Five Margin Trade Net Bought (in CNY)</b> |                 | <b>Top Five Short Selling Net Sold (in shares)</b> |              |
| 300059   | 220mio          | 002681   | 4.32mio      |
| 002475   | 142mio          | 002256   | 2.86mio      |
| 002945   | 86.42mio        | 002407   | 2.17mio      |
| 000858   | 75.98mio        | 000778   | 1.98mio      |
| 000661   | 75.20mio        | 002936   | 1.43mio      |

**\*Connection Trade**

| <b>SH-HK Connection (bn cny)</b> |                        |                                | <b>SZ-HK Connection (bn cny)</b> |                        |                                |
|----------------------------------|------------------------|--------------------------------|----------------------------------|------------------------|--------------------------------|
| Northbound Net Cash Flow         | -3.38                  |                                | Northbound Net Cash Flow         | -1.64                  |                                |
| Southbound Net Cash Flow         | +0.08                  |                                | Southbound Net Cash Flow         | +0.32                  |                                |
| <b>Top 5 Northbound Inflow</b>   |                        |                                | <b>Top 5 Northbound Outflow</b>  |                        |                                |
| Name                             | Market Value (mio cny) | % out of ttl share outstanding | Name                             | Market Value (mio cny) | % out of ttl share outstanding |
| 002027                           | 225                    | 2.07                           | 300059                           | 427                    | 1.69                           |
| 300750                           | 201                    | 0.19                           | 600036                           | 376                    | 0.43                           |
| 603259                           | 199                    | 0.89                           | 600276                           | 317                    | 1.15                           |
| 603501                           | 168                    | 1.38                           | 601857                           | 235                    | 0.16                           |
| 300015                           | 146                    | 0.78                           | 002475                           | 213                    | 0.90                           |

**\*Index Futures**

| Position of Top 20 members (Unit lots) |                |         |         |         |          |         |
|--|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Futures                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IF2308                                 | 82,552         | 7,355   | 59,832  | 2,876   | 71,297   | 3,281   |
| IF2309                                 | 42,800         | 7,024   | 79,252  | 1,667   | 109,453  | 2,060   |
| IF2312                                 | 13,469         | 4,294   | 20,350  | 1,602   | 28,623   | 1,652   |
| SSE 50 Index Futures                   | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IH2308                                 | 63,085         | 12,237  | 38,977  | 3,123   | 43,020   | 2,476   |
| IH2309                                 | 32,422         | 8,495   | 44,372  | 1,911   | 66,288   | 2,193   |
| IH2312                                 | 9,923          | 3,683   | 17,602  | 1,011   | 22,978   | 1,147   |
| CSI 500 Index Futures                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IC2308                                 | 43,370         | 3,569   | 47,275  | -1,002  | 51,087   | -1,532  |
| IC2309                                 | 22,320         | 1,372   | 101,658 | -1,463  | 106,263  | -1,449  |
| IC2312                                 | 9,339          | 1,424   | 65,206  | 1,032   | 68,339   | 935     |
| CSI 1000 Index Futures                 | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IM2308                                 | 43,053         | 3,789   | 42,625  | -375    | 45,479   | -530    |
| IM2309                                 | 19,056         | 2,246   | 54,897  | -313    | 58,504   | -339    |
| IM2312                                 | 8,685          | -516    | 42,297  | 209     | 46,535   | -126    |

**\*Index Options**

| Position of Top 20 members (Unit lots) |                |         |         |         |          |         |
|--|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Options                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IO2308                                 | 178064         | 20462   | 68300   | 3744    | 72441    | 5290    |
| IO2309                                 | 23937          | 3063    | 43500   | 987     | 48965    | 1823    |
| CSI 1000 Index Options                 | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| MO2308                                 | 66267          | -4364   | 33139   | 1375    | 39857    | 2070    |
| MO2309                                 | 11446          | 4095    | 22612   | 30      | 26080    | 358     |
| SSE50 Index Options                    | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| HO2308                                 | 105622         | 24708   | 37325   | 1337    | 41938    | 2483    |

**\*Treasury Futures**

| Position of Top 20 members (Unit lots) |                |         |         |         |          |         |
|--|----------------|---------|---------|---------|----------|---------|
| 2-Year Treasury Bond Futures           | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TS2309                                 | 49,200         | -26,444 | 45,739  | -760    | 47,174   | -681    |

| 5-Year Treasury Bond Futures  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
|-------------------------------|----------------|---------|---------|---------|----------|---------|
| TF2309                        | 74,778         | -10,318 | 97,630  | -2,524  | 92,573   | -1,770  |
| TF2312                        | 13,895         | -870    | 16,501  | 1,557   | 17,686   | 1,917   |
| 10-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| T2309                         | 109,587        | -12,949 | 169,277 | -2,326  | 161,840  | -4,355  |
| T2312                         | 28,051         | 599     | 37,118  | 4,995   | 37,515   | 5,042   |
| 30-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TL2309                        | 20,309         | -3,563  | 16,205  | -514    | 15,718   | -605    |

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

| Top 3 Gainers (Dominant Contract) |          |         |          |                |                |
|-----------------------------------|----------|---------|----------|----------------|----------------|
| Product                           | Contract | Price   | Change % | Trading Volume | Open Interests |
| Corn                              | C2309    | 2,728.0 | +0.85%   | 219,829        | 529,375        |
| Corn Starch                       | CS2309   | 3,050.0 | +0.46%   | 95,048         | 115,370        |
| Polished Round-Grained Rice       | RR2310   | 3,555.0 | +0.14%   | 829            | 22,865         |
| Top 3 Loser (Dominant Contract)   |          |         |          |                |                |
| Product                           | Contract | Price   | Change % | Trading Volume | Open Interests |
| Coke                              | J2309    | 2,265.0 | -4.19%   | 22,447         | 35,967         |
| Coking Coal                       | JM2309   | 1,471.0 | -3.22%   | 84,209         | 116,579        |
| LPG                               | PG2309   | 4,012.0 | -2.93%   | 109,512        | 128,530        |

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

\* Global crude oil price closed down collectively. September NYMEX crude oil contract down 1.99% to closed at \$79.75/b, October Brent contract down 1.72% to closed at \$83.45/b. INE crude oil active contract down 1.98% to 608.0 yuan/b.

\* Precious metals closed down collectively. COMEX gold contract down 0.4% to closed at \$1970.8/oz. SHFE gold active contract down 0.16% and closed at 455.48 yuan/gram.

\* Metals closed down collectively, LME nickel down 3.61%, LME zinc down 3.04%, LME aluminum down 2.02%. SHFE nickel down 2.92%, bonded copper down 1.48%, SHFE copper down 1.30%.

\* Commodity futures closed down collectively. Chemistry and energy products saw weak performance, LPG down 2.93%, MEG down 2.54%, soda ash down 2.45%. Black series closed down collectively, coke down 4.19%, coking coal down 3.22%, steel rebar down 2.35%. Agricultural products closed down mostly, cotton yarn down 1.65%, rapeseed oil down 1.49%, cotton down 1.15%.

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