

DZ20230829

#### Policy

\*MoF and State Administration of Taxation jointly issued notice on continuing to implement multiple preferential policies on personal income tax, which included continue to implement the annual one-time bonus personal income tax policy until December 31st, 2027. For eligible foreign individuals, they are allowed to choose to enjoy special additional deductions for personal income tax or enjoy tax-free preferential policies such as housing subsidies and children's education expenses. For ocean-going crew members who have sailed for a total of 183 days during the tax year, their salary income shall be included in the taxable income by 50%, and personal income tax shall be paid according to law.

#### International Relationship

\*Ministry of Foreign Affairs: In view of the current situation of China-Japan relations, both sides have agreed to postpone the visit of the New Komeito Party delegation to China.

#### Industrial Economy

\*The Joint Procurement Office issued a notice to carry out the ninth batch of national drug centralized procurement related drug information filling work, starting from August 28th and including 195 varieties of drugs.

\*The director of the NDRC, Zheng Zhajie, made a report on the implementation of the national economic and social development plan this year, which pointed out to increase the intensity of macro policy regulation and actively expand domestic demand, to strengthen the food security guarantee system and capacity building, effectively enhance the ability of grain regulation.

#### Financials

\*The third review draft of the revised company law was submitted to the 14th session on August 28th Standing Committee of the NPC fifth meeting review, which made modifications and improvements to further implement the requirements for equal protection of property rights, strengthen norms for controlling shareholders and actual controller.

\*Liu Kun, head of MoF, made a report on the budget implementation this year, which pointed out to work harder to implement proactive fiscal policies and prevent and resolve local government debt risks.

#### Aug 28 Block Trade Info

##### \*Discount

- Moutai (600519 CH) saw 2 block trades worth 149.74mn at 1770.00yuan per share, 3.54pct discount from last closing.

- Drinda New Energy (002865 CH) saw 1 block trades worth 121.56mn at 101.30yuan per share, 1.80pct discount from last closing.

- Dahua Tech (002236 CH) saw 1 block trades worth 194.00mn at 19.40yuan per share, 4.01pct discount from last closing.
- Hengxing Sci&Tech (002132 CH) saw 2 block trades worth 74.88mn at 2.88yuan per share, 11.93pct discount from last closing.

**\*Margin Trade (SZ Margin Trade balance not released)**

<i>Total Margin Balance</i>	1.4756 trillion	<i>Total Short Selling Balance</i>	90.2 billion
<i>SH Margin Balance</i>	0.7772 trillion	<i>SH Short Selling Balance</i>	57.1 billion
<i>Top Five Margin Trade Net Bought (in CNY)</i>		<i>Top Five Short Selling Net Sold (in shares)</i>	
600030	850mio	688327	7.4mio
601688	403mio	600030	6.2mio
601881	156mio	601162	6.0mio
688041	147mio	600369	5.6mio
600519	143mio	600909	5.3mio
<i>SZ Margin Balance</i>	0.6982 trillion	<i>SZ Short Selling Balance</i>	33.0 billion
<i>Top Five Margin Trade Net Bought (in CNY)</i>		<i>Top Five Short Selling Net Sold (in shares)</i>	
300059	715mio	300059	26.9mio
300418	339mio	000166	14.3mio
000858	333mio	000069	9.0mio
300803	290mio	002797	4.8mio
300274	272mio	002500	3.9mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-4.283		Northbound Net Cash Flow	-3.965	
Southbound Net Cash Flow	+2.542		Southbound Net Cash Flow	+1.560	
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
601162	336	11.00	600030	1459	4.20
601012	244	1.26	000858	1047	1.67
601360	210	2.86	601688	507	3.32
000002	194	1.21	601899	394	1.22

002050	185	1.79	300059	350	1.40
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**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2309	190,843	70,312	132,384	10,684	164,017	9,766
IF2312	49,052	21,743	45,376	6,925	62,486	7,340
IF2403	10,574	2,610	8,642	853	10,444	990
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2309	117,725	40,141	70,801	3,692	94,001	3,703
IH2312	32,895	13,515	28,382	2,759	40,090	4,480
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2309	113,211	25,158	133,967	-3,663	136,693	-1,884
IC2312	32,727	10,841	81,916	2,274	82,086	1,321
IC2403	14,528	3,295	29,274	1,509	32,496	1,461
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2309	109,940	17,549	87,663	-3,729	91,642	-2,124
IM2312	35,249	9,100	55,241	1,860	59,827	1,748
IM2403	13,198	2,832	21,435	672	23,435	744

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2309	310687	132665	110624	-2750	118241	-5438
IO2312	12484	6386	25187	-242	28136	-619
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2309	228440	42422	49977	-883	59109	-1743
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2309	207390	121423	50932	-129	53939	-2620

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2309	8,484	-5,182	22,473	-236	22,410	-1,368

TS2312	47,154	8,611	40,146	2,624	42,346	987
<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	8,328	-6,302	33,946	-1,046	33,896	-665
TF2312	96,765	14,135	83,392	2,778	85,188	607
<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	21,614	3,379	55,989	-2,474	55,396	-1,964
T2312	136,150	27,398	146,304	2,009	144,844	593
<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	3,286	1,073	5,982	-100	5,950	10
TL2312	32,088	-688	23,439	1,618	24,133	1,661

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

<b>Top 3 Gainers (Dominant Contract)</b>					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Corn Starch	CS2311	3,039.0	+1.1%	117,326	189,136
No.1 Soybeans	A2311	5,312.0	+0.89%	59,295	149,215
Corn	C2311	2,723.0	+0.78%	251,036	700,358
<b>Top 3 Loser (Dominant Contract)</b>					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	SA401	1,830.0	-5.62%	1,237,947	957,423
Glass	FG401	1,584.0	-1.43%	478,710	851,691
Tin	SN2310	212,150.0	-1.16%	31,258	44,974

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

\* Global crude oil price closed mixed. October NYMEX crude oil contract up 0.18% to closed at \$79.97/b, October Brent contract down 0.19% to closed at \$83.79/b. INE crude oil active contract down 0.09% to 635.5 yuan/b.

\* Precious metals closed up collectively. COMEX gold active contract up 0.42% to closed at \$1948/oz. SHFE gold active contract up 0.16% and closed at 459.16 yuan/gram.

\* Metals closed down mostly, SHFE tin down 1.16%, SHFE nickel down 1.05%, SHFE lead down 0.82%. SHFE zinc up 0.46% on the contrast.

\* Commodity futures closed mixed. Corn starch up over 1%, No.1 soybeans, corn, LPG, and butadiene rubber up nearly 1%. Soda ash down 5.62%, glass, PVC, coke down over 1%, cotton yarn, bitumen, wood pulp and PE down nearly 1%.

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