

DZ20230925

Xi's Emphasis

*Chairman Xi Jinping recently made important instructions on promoting new industrialization, whom emphasized to actively adapt to and lead a new round of technological revolution and industrial transformation, put the requirements for high-quality development throughout the entire process of new industrialization, organically combine building a manufacturing power with developing digital economy and industrial informatization, and build a strong material technology foundation for Chinese-style modernization.

*Chairman Xi Jinping specially extended festive congratulations and sincere greetings to the majority of farmers and comrades working on the "agriculture, rural areas and farmers" front line across the country during the sixth Chinese Peasant Harvest Festival, whom emphasized to anchor the goal of building a strong agricultural country, comprehensively consolidate the foundation of food security. Solidly promote rural revitalization, take multiple measures to promote farmers' income increase, deeply implement rural construction actions, improve the level of rural governance, and build livable, business-friendly and beautiful villages.

International Relationship

*President Barack Assad of the Syrian Arab Republic came to China from September 21st to 26th to attend the opening ceremony of the 19th Asian Games. The heads of state of the two countries held a cordial and friendly meeting, exchanged in-depth views on the bilateral relationship between China and Syria and international and regional issues of common concern, and established strategic partnerships between the two countries.

Industrial Economy

*PBoC and CBIRC jointly released a list of systemically important banks in China 2023, identifying 20 domestic systemically important banks, including 6 state-owned commercial banks, 9 joint-stock commercial banks, and 5 urban commercial banks, which aims to enhance their ability to resist risks and absorb losses, promote stable operation and healthy development of systemically important banks, continuously consolidate the foundation of financial system stability, and better support the development of the real economy.

*Chinese Audiovisual and Digital Publishing Association held a review meeting for the two group standards of "Internet Game Classification" and "basic requirements for game distribution and promotion" in Beijing, which aims to help the industry build a clear game classification system, clarify the regulatory requirements for game distribution and promotion, and promote the healthy development of the gaming industry while improving product quality.

Financials

*China and the USA agreed to establish an economic working group, including the "economic working group" and the "financial working group". The two working groups will hold regular and irregular meetings to strengthen communication and exchanges on economic and financial related issues.

*Special refinancing bonds may be restarted in the second half of the year and can be used to replace hidden debts in order to mitigate debt risks. The special refinancing bond amount will exceed one trillion yuan and tilt towards 12 high-risk provinces, according to the insiders.

Sept 22 Block Trade Info

*Discount

- Will (603501 CH) saw 1 block trades worth 61.30mn at 83.72yuan per share, 12.96pct discount from last closing.
- S.F. Holding (002352 CH) saw 1 block trades worth 542.10mn at 36.14yuan per share, 11.98pct discount from last closing.
- Easyhome New Retail (000785 CH) saw 1 block trades worth 183.00mn at 3.66yuan per share, 1.35pct discount from last closing.
- Yunnan Baiyao (000538 CH) saw 19 block trades worth 223.38mn at 51.00yuan per share, 3.99pct discount from last closing.

*Premium

- Orient Zirconic Ind (002167 CH) saw 1 block trades worth 112.0mn at 6.85yuan per share, 1.48pct premium from last closing.

*Flat

- CATL (300750 CH) saw 7 block trades worth 427.77mn at 210.93yuan per share, flat from last closing.
- Cnnc Hua Yuan Titanium Dioxide (002145 CH) saw 1 block trades worth 137.45mn at 4.62yuan per share, flat from last closing.

*Margin Trade (SZ Margin Trade balance not released)

Total Margin Balance	1.5212 trillion	Total Short Selling Balance	88.9 billion
SH Margin Balance	0.8016 trillion	SH Short Selling Balance	56.8 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
510050	220mio	588000	24.0mio
601099	152mio	512100	18.3mio
601318	106mio	510300	11.0mio
603019	101mio	510050	9.7mio
600155	74.3mio	512170	9.2mio

SZ Margin Balance	0.7193 trillion	SZ Short Selling Balance	32.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002142	156mio	000750	9.6mio
000977	115mio	300002	3.0mio
002466	95.8mio	000538	2.4mio
000001	78.3mio	300418	1.8mio
002371	75.7mio	300432	1.5mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+3.313		Northbound Net Cash Flow	+4.179	
Southbound Net Cash Flow	-2.443		Southbound Net Cash Flow	-1.785	
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
002594	469	0.67	300750	630	0.69
300418	340	9.18	300274	368	2.92
601138	285	0.78	601899	220	0.64
000001	184	0.86	600900	214	0.39
002475	183	0.89	002371	186	1.51

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2310	106,987	26,925	77,952	2,848	92,130	3,466
IF2312	38,955	6,935	80,572	50	114,235	395
IF2403	6,246	1,300	14,259	198	19,424	212
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2310	79,912	21,959	43,786	2,398	52,795	2,447
IH2312	30,668	12,075	40,572	2,447	61,193	3,563
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

IC2310	73,979	14,566	84,682	-3,214	82,858	-1,976
IC2312	29,914	9,896	97,026	-894	107,003	-882
IC2403	11,909	4,616	53,468	341	62,867	356
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2310	79,042	21,539	59,336	599	63,631	1,461
IM2312	30,261	7,528	73,215	-45	77,282	-591
IM2403	11,138	3,493	35,764	-78	40,213	183

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2310	146805	48590	64530	-787	70093	196
IO2312	9584	845	34021	349	39513	161
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2310	116021	28240	30827	-1345	36016	-1615
MO2312	9437	2871	22731	704	25496	684
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2310	71903	29879	31036	1049	33378	1008

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2312	77,295	-6,424	59,401	44	61,356	-830
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2312	113,254	12,699	97,729	-658	101,345	-95
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2312	133,394	10,806	163,431	-259	157,495	-126
T2403	4,936	636	9,240	252	9,799	298
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2312	48,491	-4,490	29,769	-100	30,840	-115

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests

Tin	SN2311	223,610.0	+2.81%	74,290	31,539
Rapeseed Meal	RM401	3,158.0	+1.51%	368,266	490,609
No.2 Soybeans	B2311	4,766.0	+1.49%	31,810	65,129
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2311	686.7	-1.41%	151,755	37,734
Low Sulfur Fuel Oil	LU2312	4,711.0	-1.11%	65,137	155,455
Coking Coal	JM2401	1,830.0	-0.95%	95,585	196,531

*** Commodities (night session):**

* Global crude oil price closed up mostly. November NYMEX crude oil contract up 0.78% to closed at \$90.33/b, December Brent contract up 0.18% to closed at \$92.43/b. INE crude oil active contract down 1.41% to 686.7 yuan/b.

* Precious metals closed up collectively. COMEX gold active contract up 0.27% and closed at \$1944.9/oz. SHFE gold active contract up 0.04% and closed at 470.32 yuan/gram.

* Metals closed up collectively, LME tin up 3.05%, LME aluminum up 1.76%, LME zinc up 1.67%, LME nickel up 1.53%. SHFE tin up 2.81%, SHFE zinc up 0.74%, SHFE aluminum up 0.59%.

* Commodity futures closed mixed. Chemistry and energy products closed down mostly, low sulfur fuel oil down 1.11%, methanol down nearly 1%, EB up nearly 1%. Black series closed mixed, iron ore up nearly 1%, coking coal down nearly 1%. Agricultural products closed up mostly, rapeseed meal up 1.51%, No.2 soybean up 1.49%, rapeseed oil up 1.35%.

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