

DZ20231009

Xi's Emphasis

*The magazine "Qiushi" published an important article by General Secretary Xi Jinping titled "Several Major Relationships Need to Deal with in Promoting Chinese-style Modernization", which pointed out that promoting Chinese-style modernization is a systematic project that requires overall planning, systematic planning and overall promotion to correctly handle a series of major relationships.

International Relationship

*The MoF of China issued a joint statement on the third Sino-German high-level financial dialogue on October 1st, which pointed out to strengthen macroeconomic policy coordination through multiple bilateral channels, jointly promote world economic recovery and sustainable development, and maintain global financial stability. Both parties welcoming the issuance and listing of global depository receipts (GDRs) and Chinese depository receipts (CDRs).

Financials

*HKEX: Actively studying market arrangements with the Government of the Hong Kong Special Administrative Region (China) and regulatory agencies to continue operating in severe weather conditions, especially pushing for an accelerated implementation of a proposal to maintain financial market openness during the typhoon.

The SSE and SZSE clarified the rumors that after the holiday, A-shares will extend trading hours and try T+0.

Industrial Economy

*General Office of the State Council issued "Several Measures to unleash the potential of tourism consumption and promote high-quality development of tourism", which proposed to include eligible projects in the tourism field into the scope of local government special bond support.

*MIIT publicly solicited opinions on the "Innovative Information and Communication Industry Management to Optimize Business Environment", which pointed out that expanding the opening of telecommunications services. Expand telecommunications business in an orderly manner and open it to the outside world, explore piloting in free trade ports and other regions, and pilot expanding open value-added telecommunications services.

*Shenzhen issued a notice on the implementation plan for carbon peaking, which mentioned to encourage private purchases and use of NEV, guide the replacement of fuel vehicles into NEV, and by 2025, the proportion of newly added new energy and clean energy power vehicles will reach about 60%.

Data

*China September official manufacturing PMI was 50.2, expected to be 50, and the previous value was 49.7. Non-manufacturing PMI was 51.7, expected to be 51.6, and previous value of 51. Manufacturing PMI has rebounded for four consecutive months and rose to the expansion zone for the first time since April.

Sept 28 Block Trade Info
***Discount**

- Agricultural Bank of China (601288 CH) saw 1 block trades worth 640.58mn at 3.28yuan per share, 8.89pct discount from last closing.
- Mgi Tech (688114 CH) saw 4 block trades worth 32.14mn at 67.08yuan per share, 10.42pct discount from last closing.
- Taienkang Pharma (301263 CH) saw 5 block trades worth 49.76mn at 16.37yuan per share, 11.75pct discount from last closing.

***Premium**

- Goodix Tech (603160 CH) saw 1 block trades worth 53.98mn at 66.18yuan per share, 8.14pct premium from last closing.

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

Total Margin Balance	1.5097 trillion	Total Short Selling Balance	81.2 billion
SH Margin Balance	0.7956 trillion	SH Short Selling Balance	51.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
513130	72.7mio	512000	1.4mio
600030	65.3mio	600866	1.2mio
601127	62.9mio	600398	1.0mio
603650	50.3mio	600831	0.6mio
600570	48.2mio	600900	0.6mio
SZ Margin Balance	0.7138 trillion	SZ Short Selling Balance	29.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300474	95.5mio	000560	2.8mio
300308	79.7mio	002145	1.3mio
002594	76.4mio	002456	1.2mio
300136	75.1mio	002617	1.0mio
301558	57.3mio	002465	1.0mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-2.847		Northbound Net Cash Flow	-2.148	
Southbound Net Cash Flow	+2.407		Southbound Net Cash Flow	+1.721	
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
603259	410	1.57	600519	697	0.31
300274	276	2.12	601012	548	2.60
600777	196	11.26	300308	512	5.59
603596	165	5.26	601888	371	1.67
601127	161	2.11	601318	288	0.32

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2310	65,494	-20,413	72,139	-2,417	85,871	-3,202
IF2312	22,854	-7,164	82,177	-378	117,521	119
IF2403	4,296	292	14,325	341	19,658	260
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2310	44,318	-8,051	39,142	-1,544	47,318	-1,127
IH2312	16,017	-3,944	38,543	-490	59,984	-177
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2310	40,153	-20,120	76,318	-5,841	75,289	-5,280
IC2312	15,153	-1,760	94,526	-1,215	104,558	-859
IC2403	6,954	-135	53,317	-166	62,550	-412
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2310	47,453	-10,490	51,290	-3,137	55,134	-2,911
IM2312	16,986	-7,859	70,051	-1,959	75,563	-2,216
IM2403	8,065	-2,311	37,481	-86	41,621	-283

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2310	92683	-8620	76058	5128	82655	3804
IO2312	9401	3390	35480	625	41486	815
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2310	61385	-20548	34065	893	38892	1105
MO2312	5201	1113	23453	-55	26637	59
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2310	51179	1866	40564	3905	42881	3871

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2312	72,067	-8,116	60,949	3,370	62,916	2,569
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2312	106,112	16,490	96,800	-222	100,332	700
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2312	114,434	6,099	160,212	-2,976	156,486	-1,261
T2403	3,374	-69	9,478	-68	10,046	-116
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2312	42,041	5,671	30,619	-13	31,953	722

* Commodities (during the holiday):

* Global crude oil price closed down collectively. November NYMEX crude oil contract down 12.35% to closed at \$82.81/b, December Brent contract down 11.16% to closed at \$84.43/b.

* Precious metals closed down collectively. COMEX gold active contract down 2.36% and closed at \$1847.00/oz. COMEX silver active contract down 4.06% and closed at \$21.77/oz .

* Metals closed down mostly, LME tin down 3.79%, LME nickel down 2.24%, LME copper down 0.76%, LME aluminum up 0.11% on the contrast.

* Commodity futures closed mixed. CBOT soybean oil down 5.39%, CBOT soybean meal down 4.50%, CBOT soybean down 2.99%. CBOT corn up 1.86%, ICE sugar up 1.63%.

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.