

DZ20231026

Industrial Economy

*The State Administration for Financial Regulation issued the “Notice on Promoting the Development of Exclusive Commercial Pension Insurance”, which clarifies relevant business requirements and further expands the scope of institutions operating exclusive commercial pension insurance business.

*NDRC and National Energy Administration jointly issued guidance on strengthening the stability of the power system under new circumstances, which proposed to promote scientific allocation of energy storage according to local conditions, improve the output characteristics of new energy, support high-proportion new energy transmission. Promote the construction of qualified pumped storage power stations in an orderly manner, explore the application of technology for conventional hydropower conversion to pumped storage and hybrid pumped storage power stations, improve the autonomous and controllable level of power industrial control chips, basic software, key materials and components.

*Shenzhen issued a notice on matters related to the withdrawal of rental housing provident fund in the city, which proposed to improve the standard for withdrawing housing provident fund for non-housing employees, and increase support for withdrawing housing for multi-child family employees.

*Ministry of Water Resources stated to improve the construction of water conservancy infrastructure in the Q4 and strive to start another batch of major water conservancy projects. Jan-Sep 24900 new water conservancy projects under construction nationwide, increased by 12.9% y/y, the total investment scale is cny 1.15 trillion, increased by 8.9% y/y.

International Relationship

*Chairman Xi Jinping met with California Governor Gavin Newsom at the Great Hall of the People on the afternoon of October 25th.

Financials

*Hong Kong Securities and Futures Association recommended to further reduce or even abolish the stamp duty on Hong Kong stocks, the stamp duty tax rate has been lowered from 0.13% to 0.1%, with the goal of completing the legislative process by the end of November.

Oct 25 Block Trade Info

*Discount

- Hydsoft Tech (301316 CH) saw 15 block trades worth 49.34mn at 23.00/23.10yuan per share, 14.22/14.59pct discount from last closing.

*Flat

- Nyocor (600821 CH) saw 2 block trades worth 96.37mn at 6.61yuan per share, flat from last closing.
- CATL (300750 CH) saw 2 block trades worth 58.56mn at 175.98yuan per share, flat from last closing.
- Luxshare (002475 CH) saw 1 block trades worth 31.16mn at 31.16yuan per share, flat from last closing.
- Oriental Yuhong (002271 CH) saw 1 block trades worth 37.07mn at 24.71yuan per share, flat from last closing.
- S.F. Holding (002352 CH) saw 1 block trades worth 36.42mn at 39.50yuan per share, flat from last closing.

***Premium**

- Zangge Mining (000408 CH) saw 1 block trades worth 90.01mn at 22.49yuan per share, 3.59pct premium from last closing.

***Margin Trade**

Total Margin Balance	1.5394 trillion	Total Short Selling Balance	81.4 billion
SH Margin Balance	0.8130 trillion	SH Short Selling Balance	51.0 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600900	333mio	601099	8.1mio
601127	235mio	600157	3.6mio
600418	174mio	600019	1.9mio
688166	104mio	600487	1.4mio
601728	84.7mio	601555	1.3mio
SZ Margin Balance	0.7261 trillion	SZ Short Selling Balance	30.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002456	158mio	002602	9.7mio
000063	126mio	000778	2.9mio
000625	124mio	000625	2.5mio
300657	113mio	000982	1.8mio
000158	110mio	000338	1.3mio

***Connection Trade**

SH-HK Connection (bn cny)		SZ-HK Connection (bn cny)	
Northbound Net Cash Flow	+0.604	Northbound Net Cash Flow	-1.356

Southbound Net Cash Flow			+0.197	Southbound Net Cash Flow			-0.248
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		
600019	407	3.15	000333	372	1.00		
002230	324	3.00	002027	330	3.37		
601127	291	2.39	000625	316	2.28		
000858	271	0.48	300450	306	7.47		
300308	224	2.91	600519	296	0.14		

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2311	91,986	-18,080	62,367	-7,453	72,965	-9,072
IF2312	45,596	-6,178	93,158	-506	130,839	-37
IF2403	13,294	1,833	19,665	133	25,639	-168
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2311	54,096	-6,616	35,922	407	43,498	-884
IH2312	27,073	-1,908	42,474	-478	63,056	-83
IH2403	8,381	194	8,310	298	11,924	481
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2311	58,971	-18,436	63,882	-6,294	63,205	-5,766
IC2312	30,460	-7,028	105,068	-1,620	112,425	-1,884
IC2403	13,658	-6,193	57,334	-965	65,701	-1,207
IC2406	10,646	-4,441	12,436	2,448	13,434	2,458
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2311	54,179	-24,866	47,115	-4,782	50,451	-5,499
IM2312	28,025	-11,180	75,625	-2,292	79,369	-2,420
IM2403	15,575	-2,864	40,008	-517	43,870	-1,459
IM2406	11,693	-2,705	11,518	2,535	12,759	2,857

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2311	136102	-19657	60627	-1951	65808	-2319
IO2312	20030	-6837	45005	355	53700	478
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2311	93956	-43433	30312	99	34310	-25
MO2312	18520	-10098	27888	673	32400	755
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2311	64261	-1450	30937	817	34067	1029
HO2312	11668	701	23893	363	26343	335

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2312	126,625	40,052	61,963	1,312	65,640	1,185
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2312	185,749	66,121	98,607	2,282	98,026	2,328
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2312	209,081	59,706	154,304	-5,432	147,258	-5,739
T2403	13,237	5,589	11,772	736	12,271	473
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2312	78,439	28,049	28,615	-2,016	30,631	-1,527

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2312	677.3	+1.7%	186,170	31,288
Methanol	MA401	2,417.0	+0.67%	455,113	1,236,163
Gold	AU2312	476.9	+0.65%	104,517	148,466
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Meal	RM401	2,908.0	-2.02%	359,497	553,098
Soda Ash	SA401	1,673.0	-1.53%	254,114	977,288
Fuel Oil	FU2401	3,311.0	-1.31%	345,419	250,339

* **Commodities (night session):**

* Global crude oil price closed up collectively. December NYMEX crude oil contract up 1.85% to closed at \$85.29/b, December Brent contract up 2.09% to closed at \$88.98/b. INE crude oil active contract up 1.70% to 677.3 yuan/b.

* Precious metals closed up collectively, COMEX gold active contract up 0.26% and closed at \$1991.2/oz. SHFE gold active contract up 0.65% and closed at 476.86 yuan/gram.

* Metals closed mixed, LME zinc up 1.49%, LME aluminum up 0.96%, LME lead down 1.4%, LME copper down 0.83%. SHFE zinc up 0.4%, bonded copper down 0.37%.

* Commodity futures closed mixed. Chemistry and energy products closed up mostly, butadiene rubber up 1.75%, soda ash down 1.53%, fuel oil down 1.31%. Black series closed mixed. Agricultural products closed down mostly, rapeseed meal down 2.02%, corn starch down 1.15%, corn down 1.11%.

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