

DZ20231127

Financials

*CSI co announced to adjust index constituents of SSE50, CSI300, CSI500, STAR50 and CSI1000 etc, to take effect from mkt closing on Dec 8.

*The State Council Premier Li Qiang presided over executive meeting on November 24th to studied and strengthened safety production at the end of the year and the beginning of the year, and approved the “Action Plan for Continuous Improvement of Air Quality” and the “Regulations on Supervision and Management of Non-Bank Payment Institutions”.

*SSE successfully held the 2023 index-based investment exchange meeting, which pointed out to vigorously develop China’s characteristic index system and index-based investment, guide incremental funds to continuously flow into the market through index products.

Industrial Economy

*SASAC held a special meeting for the heads of central enterprises, which pointed out to cultivate and incubate a batch of unicorn enterprises to jointly build a group of strategic emerging industry clusters, promote the implementation of major deployments by the Party Central Committee and the State Council in state-owned central enterprises.

*Guangdong Province issued the “Several Measures for Further Boosting and Expanding Consumption”, which proposed that Guangzhou and Shenzhen will further relax their qualification to apply for car purchase indicators. Implement preferential policies for tax reductions and exemptions on the purchase of NEV. Guide banking institutions to implement differentiated housing credit policies, optimize the standards for determining the number of housing units in personal housing loans.

*CCB head office convened a symposium for six real estate companies including VANKE-A, Longfor and MIDEA REAL EST, and plan to further support their financing needs and supplement liquidity.

Data

*CPCAAUTO: The narrow passenger car retail market in November was about 2.08mio units, up 2.3% m/m and up 26.0% y/y due to the low base effect of the same period last year. The retail sales of NEV are around 820k units, up 6.2% m/m and up 36.4% y/y, with a penetration rate of about 39.4%.

Nov 24 Block Trade Info

*Discount

- Galaxycore (688728 CH) saw 13 block trades worth 85.47mn at 17.76yuan per share, 9.57pct discount from last closing.

- Tongkun (601233 CH) saw 1 block trades worth 113.79mn at 13.86yuan per share, 0.22pct discount from last closing.

- Jc Finance & Tax Interconnect (002530 CH) saw 1 block trades worth 113.74mn at 9.00yuan per share, 2.49pct discount from last closing.

*Flat

- Oriental Yuhong (002271 CH) saw 3 block trades worth 78.78mn at 23.08yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.5915 trillion	Total Short Selling Balance	79.2 billion
SH Margin Balance	0.8327 trillion	SH Short Selling Balance	51.0 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601155	108mio	512000	38.5mio
688166	101mio	601929	33.6mio
513180	96.8mio	510500	31.2mio
511380	81.5mio	600157	26.4mio
603667	65.7mio	560010	20.6mio
SZ Margin Balance	0.7581 trillion	SZ Short Selling Balance	28.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300364	128mio	000639	2.7mio
301205	62.7mio	301211	1.8mio
300114	50.0mio	002230	1.8mio
002152	46.5mio	002603	1.3mio
000792	43.4mio	002736	1.0mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow		-2.179	Northbound Net Cash Flow		-4.017
Southbound Net Cash Flow		+4.435	Southbound Net Cash Flow		+4.292
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
000625	607	3.52	002594	356	0.53
601127	505	4.26	000001	223	1.13
688111	277	1.89	300494	155	21.38

600900	220	0.40	601881	150	1.12
000766	196	12.47	000977	149	2.68

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2312	85,195	-11,021	124,522	-4,585	161,550	-4,383
IF2403	18,925	188	36,013	-399	46,858	-480
IF2406	5,679	-69	14,939	127	21,697	500
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2312	51,608	-5,040	65,476	-3,555	88,342	-3,344
IH2403	8,677	-2,532	15,149	-836	21,248	-758
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2312	75,648	262	128,048	671	135,588	-1,014
IC2403	18,465	1,790	62,781	229	72,477	169
IC2406	9,817	-581	37,030	579	40,724	606
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2312	75,938	-7,257	91,970	-1,265	103,269	-2,829
IM2403	21,515	1,048	54,862	798	56,258	672
IM2406	11,460	754	31,795	773	35,054	535

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2312	92044	-7506	84617	2906	92409	2908
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2312	118653	4087	52437	2142	59048	2739
MO2403	3858	3858	16495	16495	18997	18997
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2312	37959	-1003	43137	368	46768	792

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2312	27,597	-2,239	29,172	-1,016	29,518	-1,517
TS2403	66,888	-7,582	36,828	375	37,511	783
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2312	25,340	-23,837	36,193	-3,272	36,298	-3,827
TF2403	109,218	-22,427	73,940	1,264	71,306	1,226
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2312	27,829	-17,087	61,795	-3,103	61,744	-3,439
T2403	148,112	9,937	124,508	6,490	114,378	5,741
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2312	10,136	-6,931	13,660	-531	13,758	-756
TL2403	51,055	7,493	20,203	668	21,924	531

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	SA401	2,393.0	+4.32%	687,610	740,203
Coking Coal	JM2401	2,090.0	+3.11%	80,041	141,377
Silver	AG2402	5,995.0	+2.08%	797,452	533,153
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2401	124,720.0	-3.03%	169,921	122,124
Lead	PB2401	16,310.0	-1.12%	32,729	74,294
RBD Palm Olein	P2401	7,292.0	-1.06%	221,475	380,555

*** Commodities (night session):**

* Global crude oil price closed down collectively. January NYMEX crude oil contract down 1.53% to closed at \$75.18/b, February Brent contract down 1.35% to closed at \$80.15/b. INE crude oil active contract down 0.48% to 575.5 yuan/b.

* Precious metals closed up collectively, COMEX gold active contract up 0.52% and closed at \$2003.7/oz. SHFE gold active contract up 0.44% and closed at 467.44 yuan/gram.

* Metals closed mixed, LME nickel down 2.97%, LME tin down 1.41%, LME zinc up 0.89%, LME copper up 0.36%. SHFE nickel down 3.03%, SHFE lead down 1.12%, SHFE zinc up 0.24%, bonded copper up 0.17%.

* Commodity futures closed mixed. Chemistry and energy products closed up mostly, soda ash up 4.32%, fuel oil up 1.84%, butadiene rubber up 1.02%. Black series closed up collectively, coking coal up 3.11%, coke up 1.47%. Agricultural products closed mixed,

rapeseed meal up 1.22%, RBD palm olein up 1.06%.

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