

DZ20231222

Industrial Economy

*MIIT: In 2024, a future industrial development action plan will be introduced to target industries such as humanoid robots and quantum information. To boost bulk consumption such as NEV and electronic products. To support the development of NEV battery swapping mode and focus on pilot projects for comprehensive electrification of vehicles in public areas.

*Ministry of Agriculture and Rural Affairs held director meeting, which pointed out to continuously promote the production of soybean oil and optimize the control mechanism for pig production capacity, strive to promote continuous progress and improvement in agriculture and rural areas.

*Zhejiang Province issued “Several Policies on Further Promoting High-Quality Economic Development”, which mentioned implementing policies such as exemption of purchase tax for NEV. Implement electricity price policies such as optimizing peak and valley periods for charging infrastructure, and add more than 20k public charging piles throughout the year. Promote the orderly cancellation of policies such as restrictions on small passenger cars and license plates in Hangzhou.

*Ministry of Natural Resources held a party group meeting, which emphasized to further deepen the reform of the rural land system, add vitality and increase momentum to rural revitalization.

Financial

*A new round of deposit interest rate cuts is about to be implemented. State-owned banks will lower the deposit interest rate on December 22nd, compared with the previous round of interest rate cuts, this round of interest rate cuts is close, and it is also the longer the deposit period, the greater the downward adjustment.

*State Council Tax Commission: Starting from January 1, 2024, China will adjust the import and export tariffs on some commodities

Data

*CPCAAUTO: The narrow passenger car retail market in December was about 2.27mio units, decreased by 9.3% m/m, and increased by 4.8% y/y, with NEV retail sales of 940k units, increased by 11.8% m/m, and increased by 46.6% y/y, and the penetration rate is about 41.4%.

Dec 21 Block Trade Info

*Discount

- Montage Tech (688008 CH) saw 10 block trades worth 64.57mn at 56.64yuan per share, 5.77pct discount from last closing.

- Dawning Info (603019 CH) saw 1 block trades worth 179.40mn at 39.00yuan per share, 1.14pct discount from last closing.
- Tunnel Engineering (600820 CH) saw 1 block trades worth 320.34mn at 5.74yuan per share, 2.55pct discount from last closing.

*Flat

- JCHX Mining Management (603979 CH) saw 1 block trades worth 167.40mn at 37.20yuan per share, flat from last closing.
- Moutai (600519 CH) saw 2 block trades worth 1.5bn at 1670.00yuan per share, flat from last closing.
- Luzhou Laojiao (000568 CH) saw 6 block trades worth 115.62mn at 170.76yuan per share, flat from last closing.
- Midea (000333 CH) saw 3 block trades worth 108.05mn at 52.02yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.5926 trillion	Total Short Selling Balance	71.8 billion
SH Margin Balance	0.8349 trillion	SH Short Selling Balance	46.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601127	91.5mio	600820	3.9mio
688506	70.3mio	600010	1.9mio
600418	57.4mio	600415	1.6mio
601169	48.1mio	600777	1.2mio
600900	47.3mio	600157	1.1mio
SZ Margin Balance	0.7566 trillion	SZ Short Selling Balance	25.5 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
000651	151mio	300002	1.6mio
001358	94.0mio	002506	1.3mio
000032	81.8mio	002174	1.2mio
002176	69.6mio	002323	1.1mio
002230	68.4mio	300418	1.0mio

***Connection Trade**

SH-HK Connection (bn cny)		SZ-HK Connection (bn cny)	
Northbound Net Cash Flow	+0.803	Northbound Net Cash Flow	+0.400
Southbound Net Cash Flow	+1.461	Southbound Net Cash Flow	+0.976

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
300750	1072	1.64	000625	364	2.16
002594	435	0.81	300394	181	5.05
601012	382	2.49	300308	173	1.97
002475	259	1.11	000568	161	0.65
600519	198	0.10	002174	147	12.33

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2401	114,722	30,262	83,894	7,141	97,821	7,727
IF2403	37,655	6,336	69,037	1,873	91,165	1,931
IF2406	12,427	2,385	36,817	810	55,388	638
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2401	75,753	18,136	55,324	2,920	66,583	3,373
IH2403	23,841	3,777	33,043	1,120	45,324	1,470
IH2406	9,891	2,134	15,113	860	23,273	1,078
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2401	82,180	19,791	90,489	4,716	88,167	6,610
IC2403	31,474	8,180	80,880	1,086	90,564	1,193
IC2406	15,026	3,587	65,053	703	72,453	500
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2401	86,168	23,182	66,532	5,672	70,902	6,601
IM2403	34,976	5,921	73,184	-269	80,101	668
IM2406	18,236	5,803	55,061	1,678	62,620	2,566

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading	Change*	Long	Change*	Short	Change*

	Volume		OI		OI	
IO2401	167629	56084	64704	587	70197	1851
IO2403	9263	-1231	32126	814	39010	1049
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2401	160850	64061	37562	1611	45023	2930
MO2403	9639	4264	20567	476	24507	841
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2401	97551	41615	36703	1608	40253	1861

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2403	92,658	25,085	53,282	1,246	59,778	1,669
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2403	117,162	20,187	101,948	1,801	104,025	731
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2403	132,813	52,994	159,552	3,379	159,152	4,528
T2406	6,086	682	11,952	198	12,044	71
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2403	42,184	5,408	32,397	1,228	35,646	764

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coke	J2405	2,571.0	+3.42%	21,989	31,714
Coking Coal	JM2405	1,978.5	+3.37%	78,371	139,173
Iron Ore	I2405	968.5	+2.11%	104,232	515,737
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
RBD Palm Olein	P2405	7,048.0	-1.81%	310,964	448,877
Crude Oil	SC2402	558.0	-1.6%	184,424	34,787
Fuel Oil	FU2403	3,032.0	-1.33%	439,322	272,677

* Commodities (night session):

* Global crude oil price closed down slightly. February NYMEX crude oil contract down 0.39% to closed at \$73.93/b, March Brent contract down 0.59% to closed at \$79.19/b. INE crude oil active contract down 1.60% to 558.0 yuan/b.

* Precious metals closed up collectively, COMEX gold active contract up 0.49% and closed at \$2057.8/oz. SHFE gold active contract up 0.31% and closed at 477.94 yuan/gram.

* Metals closed mixed, LME lead down 0.94%, LME zinc down 0.78%, LME aluminum up 0.31%. SHFE lead down 0.26%, SHFE nickel up 0.35%, SHFE aluminum up 0.29%.

* Commodity futures closed up mostly, chemistry and energy products closed up collectively, soda ash up 2.09%, glass up 1.8%, methanol up 1.24%. Black series closed up collectively, iron ore up 2.11%, hot-rolled coil up nearly 1%. Agricultural products closed down mostly, RBD palm olein down 1.81%, soybean oil down 1.26%, No.2 soybeans down 1.05%.

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