

DZ20240122

Financial

*The third meeting of the China-US Financial Working Group was held, The two sides conducted constructive communication on issues such as currency and financial stability, financial regulation, cross-border payments and other key concerns of both countries.

*CSRC: Increase the regulatory efforts on the issuance and lending of restricted shares, and the implementation effect of policies meets expectations. Deepen the reform and opening up of the capital market, and promote the deepening and implementation of the stock issuance registration system.

*Administration for Financial Regulation: Continuously deepen the structural reform of the financial supply side, support and resolve local debt risks, follow the path of financial development with Chinese characteristics, and promote the construction of a strong financial country with high-quality financial development.

*MIIT: Will strengthen coordination and docking with the financial sector, promote a virtuous cycle of technology, industry and finance. Provide a solid material and technical foundation for the comprehensive promotion of the construction of a powerful country and the rejuvenation of the nation with Chinese-style modernization.

Industrial Economy

*Guangdong Province issued the “Manufacturing High-Quality Development Promotion Regulations”, which proposed to cultivate and strengthen strategic emerging industries to promote the upgrading of traditional industries. Support Nansha to expand the opening up of the financial industry to the outside world and promote the interconnection of financial markets between Guangdong, Hong Kong and Macao.

*NDRC issued the “Management Measures for Central Budget Investment Special Projects of Railway Projects”.

Data

*MoC: The total retail sales of consumer goods in 2023 reached cny 47.15tn, increased by 7.2% y/y.

Jan 19 Block Trade Info

*Discount

- Hongbo (002229 CH) saw 1 block trades worth 151.06mn at 21.58yuan per share, 4.93pct premium from last closing.

*Flat

- Moutai (600519 CH) saw 2 block trades worth 45.13mn at 1635.00yuan per share, flat from last closing.

- Centre Testing (300012 CH) saw 1 block trades worth 67.86mn at 11.31yuan per share, flat from last closing.

***Margin Trade (SZ Margin Trade Not Released)**

Total Margin Balance	1.5537 trillion	Total Short Selling Balance	68.7 billion
SH Margin Balance	0.8157 trillion	SH Short Selling Balance	43.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601012	65.7mio	512100	41.0mio
601088	61.5mio	588800	20.0mio
600809	60.8mio	510500	13.0mio
513330	60.4mio	515790	10.4mio
513100	50.6mio	512010	7.1mio
SZ Margin Balance	0.7368 trillion	SZ Short Selling Balance	25.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002129	98.3mio	000629	3.8mio
300475	57.8mio	300315	2.3mio
002915	50.3mio	002926	2.0mio
000090	35.9mio	002240	1.9mio
002463	31.4mio	002517	1.5mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-0.150		Northbound Net Cash Flow	-5.059	
Southbound Net Cash Flow	+1.115		Southbound Net Cash Flow	-0.084	
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
600519	775	0.38	601012	374	2.17
601398	371	0.21	002594	340	0.61
603259	358	1.64	000333	319	0.80
300308	294	3.34	002129	254	3.90
300002	205	11.23	603806	199	3.99

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2401	50,667	-38,715	0	-17,616	0	-17,422
IF2402	114,242	15,475	61,561	12,342	68,882	15,697
IF2403	67,818	-8,829	82,950	-188	104,408	-909
IF2406	25,573	-7,045	48,671	134	73,689	198
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2401	30,169	-35,275	0	-11,244	0	-10,473
IH2402	64,446	1,144	38,861	5,879	42,784	6,786
IH2403	47,008	-1,655	41,234	-1,150	54,242	-2,270
IH2406	18,333	-2,403	21,099	909	31,748	346
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2401	32,811	-42,467	0	-10,941	0	-12,323
IC2402	80,743	-11,787	57,921	2,492	57,489	2,844
IC2403	57,634	-16,506	96,160	-1,936	103,575	-1,483
IC2406	30,833	-4,065	79,121	1,694	88,199	486
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2401	35,264	-38,439	0	-14,146	0	-14,828
IM2402	91,239	2,519	52,452	5,140	57,383	5,711
IM2403	68,859	-15,073	80,642	1,491	86,653	1,850
IM2406	35,124	-7,308	64,982	565	73,850	713

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2401	185497	-136825	0	-37064	0	-40798
IO2402	112645	-6070	40648	7180	45756	6774
IO2403	12963	-12661	38051	1098	47729	932
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2401	146566	-222186	0	-26002	0	-30319
MO2402	99142	-66195	41083	5895	43751	4788
MO2403	12039	-15454	29804	617	35622	430
MO2406	4862	-5749	17556	-54	22094	39
MO2409	3602	-3224	20591	213	22606	216
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

HO2401	81021	-83838	0	-20354	0	-24037
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***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2403	51,485	6,974	59,579	-730	65,765	-598
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2403	81,283	3,945	99,383	4,193	107,156	4,717
TF2406	8,778	2,267	14,342	1,217	14,594	1,196
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2403	86,839	-28,229	149,539	2,433	152,301	2,005
T2406	6,756	-864	20,281	425	19,498	188
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2403	35,272	-7,166	39,027	-328	41,899	230
TL2406	3,389	-451	9,510	382	9,874	499

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	SA405	1,963.0	+3.59%	390,308	494,249
Glass	FG405	1,779.0	+1.83%	328,351	455,226
Lead	PB2403	16,535.0	+1.35%	38,020	77,064
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2402	126,270.0	-1.47%	64,475	63,240
Bleached Softwood Kraft Pulp	SP2405	5,680.0	-1.05%	266,556	226,099
Corn Starch	CS2403	2,828.0	-0.81%	66,009	129,445

*** Commodities (night session):**

* Global crude oil price closed down mostly. March NYMEX crude oil contract down 0.7% to closed at \$73.43/b, March Brent contract down 0.52% to closed at \$78.69/b. INE crude oil active contract up 0.54% to 563.2 yuan/b.

* Precious metals closed mixed, COMEX gold active contract up 0.5% and closed at \$2031.8/oz. SHFE gold active contract up 0.18% and closed at 480.50 yuan/gram.

* Metals closed up mostly, LME lead up 1.52%, LME copper up 0.84%, LME zinc up 0.43%. LME nickel down 0.72%. SHFE lead up 1.35%, SHFE copper and bonded copper up 0.40%. SHFE nickel down 1.47%.

* Commodity futures closed up mostly, chemistry and energy products closed up collectively, soda ash up 3.59%, glass up 1.83%, low sulfur fuel oil up 1.22%. Black series closed mixed. Agricultural products closed up mostly, soybean oil up 1.27%, No.2 soybeans up 1.05%.

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