

DZ20240123

Policy

*The State Council Premier Li Qiang presided over the executive meeting, emphasizing research and deploy to promote the new industrialization of AI empowerment. Further improve the basic system of the capital market and increase the efforts to enter the market for medium and long-term funds. Research on measures to comprehensively promote rural revitalization.

*General Office of the Central Committee of the CPC and General Office of the State Council jointly issued the “Implementation Plan for the Comprehensive Reform Pilot in Pudong New Area (2023-2027)” on January 22nd, improving the institutional arrangements for the listing financing, mergers and acquisitions of technology companies in the capital market, deepen the reform of the household registration system, adjust and improve the credit settlement policy.

Financial

*The volatility of the capital market is causing high-level attention. The National Conference emphasized increasing the efforts to enter the market for medium and long-term funds and enhancing internal stability in the market. Several institutional personnel also called for the acceleration of the launch of Pingzhun Fund.

Industrial Economy

*The National Energy Administration recently issued the “Key Points for Energy Regulatory Work in 2024”, proposing to actively promote cross-provincial and cross-regional power market-oriented transactions, clean energy transactions and green electricity transactions.

Jan 22 Block Trade Info

*Discount

- Ingenic Semiconductor (300223 CH) saw 1 block trades worth 199.99mn at 50.12yuan per share, 4.00pct premium from last closing.
- Hongbo (002229 CH) saw 5 block trades worth 208.10mn at 20.81yuan per share, 4.01pct premium from last closing.

*Flat

- Zijin Mining (601899 CH) saw 2 block trades worth 110.10mn at 11.68yuan per share, flat from last closing.
- Moutai (600519 CH) saw 10 block trades worth 243.29mn at 1642.00yuan per share, flat from last closing.
- Wanhua Chemical (600309 CH) saw 3 block trades worth 89.10mn at 69.17yuan per share, flat from last closing.
- China Eastern Airlines (600115 CH) saw 3 block trades worth 68.69mn at 3.69yuan per share, flat from last closing.
- CATL (300750 CH) saw 4 block trades worth 47.83mn at 155.66yuan per share, flat from last closing.

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

Total Margin Balance	1.5386 trillion	Total Short Selling Balance	66.5 billion
SH Margin Balance	0.8093 trillion	SH Short Selling Balance	42.0 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601519	55.7mio	600157	4.0mio
603501	43.8mio	601868	2.5mio
600256	39.0mio	601099	2.0mio
600956	36.0mio	601992	1.6mio
600028	34.4mio	600010	1.5mio
SZ Margin Balance	0.7281 trillion	SZ Short Selling Balance	24.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002129	105mio	300059	2.8mio
000009	78.7mio	002670	2.4mio
002459	54.3mio	002131	2.0mio
300274	45.0mio	000983	1.9mio
002352	34.6mio	003816	1.7mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+0.739		Northbound Net Cash Flow	+0.309	
Southbound Net Cash Flow	+1.069		Southbound Net Cash Flow	-0.413	
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	699	1.03	002129	584	9.00
600036	286	0.38	603259	390	1.77
600519	230	0.11	300059	341	1.70
601166	169	0.54	000333	284	0.72
301236	150	3.82	002594	267	0.48

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2402	128,863	15,975	62,655	1,229	69,559	677
IF2403	73,116	5,736	81,951	-958	102,429	-1,979
IF2406	33,994	8,587	48,004	-624	71,497	-1,986
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2402	80,847	16,640	38,404	308	43,169	432
IH2403	50,147	3,487	39,543	-1,290	52,155	-2,013
IH2406	23,801	6,504	20,645	-454	30,820	-718
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2402	112,845	33,730	66,910	8,989	68,032	11,765
IC2403	79,329	23,597	95,622	397	105,077	1,529
IC2406	41,713	13,673	78,721	-330	89,367	1,379
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2402	131,609	43,048	56,021	4,259	62,969	5,946
IM2403	99,935	33,699	79,302	-449	87,378	1,169
IM2406	53,098	19,271	63,557	-1,283	73,882	44

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2402	217212	104690	46985	6337	51534	5902
IO2403	24543	11947	38598	620	48346	617
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2402	267117	168071	49527	8599	52366	8724
MO2403	36115	24190	32017	2258	37277	1660
MO2406	10645	5963	17897	394	22632	538
MO2409	9611	6165	21006	445	22992	404
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2402	86255	86255	22328	22328	25229	25229

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

TS2403	59,560	9,765	57,579	-1,830	63,923	-1,842
TS2406	3,940	-811	10,096	679	9,715	709
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2403	86,328	7,312	100,059	882	108,941	1,785
TF2406	7,779	-257	14,599	354	15,017	423
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2403	126,707	44,167	152,792	3,253	156,002	3,701
T2406	12,319	6,139	21,325	1,089	20,138	943
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2403	47,885	13,367	40,767	1,740	43,299	1,706
TL2406	4,593	1,369	9,954	487	10,243	406

***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	2,068.0	+2.73%	486,458	464,213
Crude Oil	SC2403	572.7	+1.67%	137,376	33,086
Iron Ore	I2405	965.0	+1.37%	120,552	511,513
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
TSR 20	NR2403	10,935.0	-2.58%	25,058	45,507
Natural Rubber	RU2405	13,390.0	-2.3%	132,848	179,145
Silver	AG2406	5,779.0	-1.33%	259,076	468,980

*** Commodities (night session):**

* Global crude oil price closed up collectively. March NYMEX crude oil contract up 1.94% to closed at \$74.67/b, March Brent contract up 1.74% to closed at \$79.93/b. INE crude oil active contract up 1.67% to 572.7 yuan/b.

* Precious metals closed down collectively, COMEX gold active contract down 0.31% and closed at \$2023.1/oz. SHFE gold active contract down 0.42% and closed at 478.66 yuan/gram.

* Metals closed mixed, LME tin up 1.63%, LME lead up 0.81%, LME aluminum down 0.51%, LME zinc down 0.32%. SHFE tin up 0.71%, SHFE lead up 0.36%, SHFE aluminum down 0.27%.

* Commodity futures closed mixed, chemistry and energy products closed mixed, soda ash up 2.73%, TSR 20 down 2.58%, natural rubber down 2.3%. Black series closed up collectively, iron ore up 1.37%. Agricultural products closed down mostly, rapeseed oil down 1.33%.

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