

DZ20240226

Xi's Emphasis

\*Chairman Xi Jinping presided over the fourth meeting of the Central Financial and Economic Commission on the afternoon of February 23rd to study the issue of large-scale equipment updates and trade-in for consumer goods, and effectively reduce logistics costs throughout society.

Financial

\*Premier Li Qiang presided over the State Council executive meeting on February 23rd to study policies and measures to attract and utilize foreign investment more vigorously, deploy further efforts to prevent and resolve conflicts on local debt risk work, deliberation and approval of the "Opinions on Further Optimizing Payment Services to Enhance Payment Convenience", the "Water Conservation Regulations (Draft)", and the "Ecological Protection Compensation Regulations (Draft)".

\*CSRC: There is currently no arrangement for a 10-year reverse IPO investigation, and we are continuously strengthening the entire chain control, and will strictly examine and punish financial fraud and fraudulent insurance. Further improve the support mechanism for capital market services and technological innovation.

\*CSRC: Together with the NDRC, will actively promote the implementation of eligible consumer infrastructure REITs projects, promote the revitalization of existing assets, expand effective investment and boost consumption.

Industrial Economy

\*China Development Bank held a on-site promotion meeting for the "three major projects" of services in Guangzhou on February 21st, mobilizing and deploying financial services for promoting the construction of affordable housing and urban village renovation, striving to achieve new breakthroughs and progress.

\*Chongqing multiple departments jointly issued the "Ten Policy Measures for Financial Support for the High-Quality Development of Food and Agricultural Product Processing Industry".

Feb 23 Block Trade Info

\*Discount

- Yizumu (300415 CH) saw 1 block trades worth 31.94mn at 33.06yuan per share, 4.15pct premium from last closing.

\*Flat

- Zijin Mining (601899 CH) saw 2 block trades worth 40.50mn at 13.50yuan per share, flat from last closing.

- Air China (601111 CH) saw 1 block trades worth 36.52mn at 7.55yuan per share, flat from last closing.

- Midea (000333 CH) saw 5 block trades worth 165.69mn at 59.62yuan per share, flat from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4127 trillion	<b>Total Short Selling Balance</b>	43.5 billion
<b>SH Margin Balance</b>	0.7495 trillion	<b>SH Short Selling Balance</b>	27.9 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601127	426mio	512010	36.9mio
600519	219mio	512100	11.8mio
601225	176mio	512480	11.5mio
601689	135mio	512170	9.0mio
600919	112mio	515790	6.0mio
<b>SZ Margin Balance</b>	0.6621 trillion	<b>SZ Short Selling Balance</b>	15.6 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002415	279mio	002131	1.5mio
000333	144mio	002610	0.9mio
300418	128mio	002673	0.9mio
301236	117mio	001965	0.7mio
002916	105mio	000589	0.6mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+2.837		Northbound Net Cash Flow	-2.929	
Southbound Net Cash Flow	+3.847		Southbound Net Cash Flow	+2.598	
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
601318	439	0.55	000568	209	0.86
601398	392	0.20	002229	187	17.10
601288	221	0.15	002027	151	1.66
600036	198	0.24	000625	142	1.04
300308	194	1.56	300347	140	3.63

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2403	93,988	-175	98,819	-3,294	120,670	-3,578
IF2406	33,692	3,775	56,518	647	75,833	1,218
IF2409	12,140	-2,680	22,439	80	33,017	322
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2403	60,103	-4,949	49,714	-296	62,945	-279
IH2406	18,532	-1,943	24,307	1,050	34,428	1,022
IH2409	6,856	-508	9,778	444	14,774	645
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2403	110,979	6,942	111,277	184	114,602	-1,650
IC2406	41,677	-306	72,392	886	75,379	302
IC2409	17,594	-633	36,029	870	35,865	573
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2403	166,333	-2,648	97,021	-429	107,100	-1,256
IM2406	60,314	-1,224	62,932	780	70,738	1,288
IM2409	32,037	-98	38,899	2,400	40,267	1,442

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2403	120543	3627	60146	625	68528	1571
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2403	196609	-9195	81633	3166	81618	2459
MO2406	7214	2412	23599	265	27304	-146
MO2409	4408	234	27443	269	28134	169
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2403	62307	-5010	32267	1520	36026	1761

**\*Treasury Futures**

Position of Top 20 members (Unit lots)
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2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2403	26,180	-7,184	24,140	-2,828	24,621	-5,444
TS2406	63,172	-1,350	44,861	6,287	50,142	6,864
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2403	29,927	-7,363	29,978	-3,447	30,694	-4,619
TF2406	87,952	-11,477	88,157	31	90,871	1,490
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2403	46,171	6,005	35,311	-5,908	35,613	-8,567
T2406	112,747	18,397	137,450	10,465	129,909	14,688
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2403	10,142	-1,084	13,720	-1,562	13,367	-1,572
TL2406	49,905	12,370	39,242	951	41,401	1,975

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bleached Softwood Kraft Pulp	SP2405	5,836.0	+0.86%	166,662	195,929
Nickel	NI2403	135,160.0	+0.67%	100,407	38,930
Silver	AG2406	5,935.0	+0.53%	254,626	482,384
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
No.2 Soybeans	B2403	3,563.0	-1.44%	38,189	19,660
Fuel Oil	FU2405	3,082.0	-1.22%	271,799	261,293
Glass	FG405	1,678.0	-1.18%	279,899	476,811

**\* Commodities (night session):**

\* Global crude oil price closed down collectively. April NYMEX crude oil contract down 2.6% to closed at \$76.57/b, May Brent contract down 2.19% to closed at \$80.89/b. INE crude oil active contract down 1.13% to 595.5 yuan/b.

\* Precious metals closed up collectively, COMEX gold active contract up 0.74% and closed at \$2045.8/oz. SHFE gold active contract up 0.45% and closed at 481.78 yuan/gram.

\* Metals closed up mostly, LME zinc up 1.26%, LME tin up 0.75%, LME nickel up 0.62%. LME aluminum down 0.64%. SHFE nickel up 0.67%, SHFE tin up 0.51%, SHFE aluminum down 0.37%.

\* Commodity futures closed down mostly, chemistry and energy products closed down collectively, fuel oil down 1.22%, glass down 1.18%, low sulfur fuel oil down 1.17%. Black series closed down collectively, iron ore down nearly 1%. Agricultural products closed down

mostly, No.2 soybean down 1.44%, No.1 soybeans down 1.06%.

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