

DZ20240301

Macro

-Politburo held discussed the draft government work report which will be submitted at the NPC annual session on March 5 and emphasized to strive to meet social and economic targets for the full year, accelerate developing new productive forces, prevent and resolve risks in key areas and seek progress in stability. Prudent monetary policy and proactive fiscal policy were reiterated.

Industries

- MIIT and 6 other departments jointly issued opinions in promoting green development of manufacturing industry and to build up hydrogen related full industrial equipment chain to meet demand of petrochemical, steel, transportation, energy storage and power industries.

Co Focus

-Xiaomi clarified rumors saying its auto launch in March and delivery in April with Q1 production around 2k units in output value cny 400mio as untrue.

Feb 29 Block Trade Info

*Discount

- Dahua (002236 CH) saw 3 block trades worth 35.85mn at 16.10yuan per share, 13.02pct discount from last closing.

*Flat

- Moutai (600519 CH) saw 1 block trades worth 50.85mn at 1695.00yuan per share, flat from last closing.

- China Eastern Airlines (600115 CH) saw 1 block trades worth 38.10mn at 3.81yuan per share, flat from last closing.

***Margin Trade**

| | | | |
|--|-----------------|--|--------------|
| Total Margin Balance | 1.4409 trillion | Total Short Selling Balance | 43.5 billion |
| SH Margin Balance | 0.7636 trillion | SH Short Selling Balance | 27.8 billion |
| Top Five Margin Trade Net Bought (in CNY) | | Top Five Short Selling Net Sold (in shares) | |
| 601127 | 677mio | 600901 | 8.3mio |
| 603019 | 348mio | 600499 | 6.6mio |
| 688981 | 184mio | 600733 | 6.3mio |
| 688041 | 132mio | 600398 | 6.2mio |

| | | | |
|--|-----------------|--|--------------|
| 600150 | 108mio | 600968 | 6.0mio |
| SZ Margin Balance | 0.6761 trillion | SZ Short Selling Balance | 15.7 billion |
| Top Five Margin Trade Net Bought (in CNY) | | Top Five Short Selling Net Sold (in shares) | |
| 000063 | 384mio | 300059 | 8.8mio |
| 002281 | 360mio | 000415 | 6.9mio |
| 300308 | 217mio | 000717 | 6.0mio |
| 000938 | 211mio | 000536 | 6.0mio |
| 002261 | 164mio | 300015 | 5.3mio |

***Connection Trade**

| SH-HK Connection (bn cny) | | | SZ-HK Connection (bn cny) | | |
|---------------------------|------------------------|--------------------------------|---------------------------|------------------------|--------------------------------|
| Northbound Net Cash Flow | +8.642 | | Northbound Net Cash Flow | +7.962 | |
| Southbound Net Cash Flow | +1.484 | | Southbound Net Cash Flow | -0.116 | |
| 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 | 571 | 0.83 | 000063 | 302 | 2.31 |
| 002371 | 425 | 3.06 | 300308 | 284 | 2.36 |
| 603259 | 414 | 2.65 | 601006 | 184 | 1.51 |
| 600519 | 405 | 0.19 | 601138 | 182 | 0.50 |
| 000333 | 392 | 0.91 | 300394 | 163 | 3.31 |

***Index Futures**

| Position of Top 20 members (Unit lots) | | | | | | |
|--|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IF2403 | 116,597 | -5,438 | 83,654 | -6,165 | 102,183 | -5,420 |
| IF2404 | 12,418 | 1,005 | 11,861 | 896 | 12,713 | 1,083 |
| IF2406 | 44,075 | -3,367 | 61,161 | -410 | 81,748 | 317 |
| IF2409 | 15,108 | -1,743 | 26,836 | 355 | 38,052 | 263 |
| SSE 50 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |

| | | | | | | |
|-------------------------------|-----------------------|----------------|----------------|----------------|-----------------|----------------|
| IH2403 | 64,144 | -14,260 | 45,865 | -2,655 | 56,780 | -2,801 |
| IH2406 | 22,251 | -5,999 | 23,289 | -1,113 | 33,848 | -1,819 |
| IH2409 | 9,005 | -1,819 | 10,844 | -729 | 17,197 | -364 |
| CSI 500 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IC2403 | 129,586 | -18,693 | 99,759 | -8,356 | 102,506 | -7,278 |
| IC2404 | 15,586 | 926 | 15,602 | 1,322 | 13,947 | 1,482 |
| IC2406 | 50,379 | -5,284 | 75,402 | 1,541 | 78,301 | 1,897 |
| IC2409 | 19,364 | -3,999 | 39,460 | -247 | 39,045 | -241 |
| CSI 1000 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IM2403 | 212,654 | -28,012 | 92,953 | -8,340 | 103,575 | -8,276 |
| IM2404 | 20,289 | 717 | 15,466 | 812 | 15,741 | 943 |
| IM2406 | 83,174 | -9,640 | 68,156 | -169 | 74,196 | -1,103 |
| IM2409 | 36,857 | -5,072 | 42,626 | -544 | 44,070 | -1,250 |

*Index Options

| Position of Top 20 members (Unit lots) | | | | | | |
|--|-----------------------|----------------|----------------|----------------|-----------------|----------------|
| CSI 300 Index Options | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IO2403 | 148464 | -55987 | 62919 | 1628 | 73271 | 1224 |
| IO2406 | 4569 | -505 | 22424 | 199 | 26725 | 202 |
| CSI 1000 Index Options | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| MO2403 | 328801 | -65437 | 86039 | 964 | 83929 | -303 |
| MO2406 | 8355 | -4403 | 25243 | 486 | 28303 | 400 |
| MO2409 | 3973 | -4352 | 27426 | 391 | 27946 | 334 |
| SSE50 Index Options | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| HO2403 | 47947 | -38224 | 36232 | 1028 | 40502 | 920 |

*Treasury Futures

| Position of Top 20 members (Unit lots) | | | | | | |
|--|-----------------------|----------------|----------------|----------------|-----------------|----------------|
| 2-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TS2403 | 2562 | -28,239 | 4,083 | -643 | 4,083 | -643 |
| TS2406 | 51,694 | -5,186 | 48,672 | 1,841 | 55,404 | 2,193 |
| 5-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TF2403 | 2108 | -23,659 | 6,005 | -380 | 6,005 | -380 |
| TF2406 | 69,591 | 4,352 | 92,827 | 2,041 | 96,326 | 2,368 |
| 10-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |

| | | | | | | |
|--------------------------------------|-----------------------|----------------|----------------|----------------|-----------------|----------------|
| T2403 | 1992 | -44,662 | 4,956 | -550 | 4,956 | -550 |
| T2406 | 101,029 | 15,158 | 142,316 | 911 | 141,054 | 2,174 |
| 30-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TL2403 | 372 | -16,319 | 2,789 | -1 | 2,789 | -1 |
| TL2406 | 62,013 | 9,631 | 42,746 | 1,205 | 44,920 | 430 |

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

| Top 3 Gainers (Dominant Contract) | | | | | |
|--|----------|----------|----------|----------------|----------------|
| Product | Contract | Price | Change % | Trading Volume | Open Interests |
| Coking Coal | JM2405 | 1,804.5 | +1.46% | 83,457 | 135,125 |
| No.2 Soybeans | B2405 | 3,583.0 | +1.39% | 68,872 | 79,058 |
| Iron Ore | I2405 | 898.0 | +1.24% | 125,909 | 505,403 |
| Top 3 Loser (Dominant Contract) | | | | | |
| Product | Contract | Price | Change % | Trading Volume | Open Interests |
| Low Sulfur Fuel Oil | LU2405 | 4,303.0 | -1.65% | 66,122 | 69,552 |
| TSR 20 | NR2404 | 11,560.0 | -1.53% | 19,709 | 43,925 |
| Cotton Yarn | CY405 | 22,085.0 | -1.01% | 1,044 | 3,950 |

*** Commodities (night session):**

* Global crude oil price closed down collectively. April NYMEX crude oil contract down 0.31% to closed at \$78.3/b, May Brent contract down 0.18% to closed at \$82/b. INE crude oil active contract down 0.53% to 605.9 yuan/b.

* Precious metals closed up collectively, COMEX gold active contract up 0.49% and closed at \$2052.8/oz. SHFE gold active contract up 0.38% and closed at 483.58 yuan/gram.

* Metals closed up mostly, LME aluminum up 1.57%, LME nickel up 1.36%, LME lead down 0.86%. SHFE nickel up 0.78%, SHFE aluminum up 0.74%, SHFE tin down 0.46%.

* Commodity futures closed mixed, coking coal up 1.46%, No.2 soybeans up 1.39%, iron ore up 1.24%, low sulfur fuel oil down 1.65%, TSR 20 down 1.53%.

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