

DZ20240318

#### Policy

\*CSRC released the “Opinions on Strictly Controlling the Access to Issuance and Listing from the Source to Improve the Quality of Listed Companies”, which prohibits the refinancing and lending of restricted shares, and shareholders selling restricted shares.

\*CSRC released the “Opinions on Strengthening the Supervision of Securities Companies and Public Funds to Accelerate the Construction of First-class Investment Banks and Investment Institutions”, which increase counter-cyclical adjustment efforts for financing securities and other businesses based on market conditions.

\*CSRC released the “Opinions on Strengthening the Supervision of Listed Companies”, which take multiple measures to increase dividend yield and urge companies that do not distribute or have less dividends to improve their dividend levels.

#### Data

\*PBoC: The first two months of 2024, cumulative amount increase in social financing scale is cny 8.06tn, which is cny 1.1tn less than the same period last year, New RMB loans is cny 6.37tn, the second highest level in history. M2 balance is cny 299.56tn, up 8.7% y/y.

#### Industrial Economy

\*NDRC released an action plan to promote the high-quality construction of a national-level new area, which pointed out to accelerate the construction of the national new generation artificial intelligence innovation and development pilot zone in the new district and the national artificial intelligence innovation application pilot zone.

\*NDRC: Take more practical measures to support the development of enterprises in the new energy vehicle industry, improve backward production capacity and the exit mechanism of enterprises, cultivate and strengthen competitive backbone enterprises, stated by Zheng Zhajie, at the 2024 China Electric Vehicle Hundred People Forum High-level Forum.

\*General Office of the Central Committee of the CPC and the General Office of the State Council issued opinions on strengthening ecological environment zoning control, which to ensure ecological functions and improve environmental quality.

#### March 15 Block Trade Info

##### \*Discount

- Hydsoft Tech (301316 CH) saw 3 block trades worth 39.14mn at 19.57yuan per share, 1.41pct discount from last closing.

- Yunnan Baiyao (000538 CH) saw 2 block trades worth 59.76mn at 51.34yuan per share, 0.23pct discount from last closing.

##### \*Flat

- Luxshare (002475 CH) saw 3 block trades worth 104.28mn at 27.77yuan per share, flat from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4765 trillion	<b>Total Short Selling Balance</b>	42.5 billion
<b>SH Margin Balance</b>	0.7786 trillion	<b>SH Short Selling Balance</b>	26.8 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
603259	267mio	510500	14.7mio
600733	195mio	512100	14.5mio
600839	106mio	513330	5.0mio
600900	98.3mio	512000	3.6mio
600256	87.2mio	588800	3.2mio
<b>SZ Margin Balance</b>	0.6967 trillion	<b>SZ Short Selling Balance</b>	15.7 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
300502	276mio	000002	2.3mio
300474	255mio	002340	1.1mio
000858	207mio	300315	1.1mio
300308	195mio	000630	0.9mio
002920	157mio	002456	0.8mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow		+6.792	Northbound Net Cash Flow		+3.534
Southbound Net Cash Flow		+2.419	Southbound Net Cash Flow		+1.747
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
000001	472	2.38	601012	175	1.07
000858	377	0.65	002230	154	1.33
600276	361	1.20	000977	142	2.45
603501	281	2.47	300015	140	1.06
601127	264	1.76	600519	135	0.06

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2403	36,267	-31,673	0	-16,524	0	-15,792
IF2404	83,911	18,029	69,105	10,116	77,207	10,710
IF2406	36,788	-869	64,546	280	87,546	656
IF2409	14,437	1,113	32,307	1,009	46,159	1,402
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2403	24,175	-17,931	0	-9,500	0	-9,754
IH2404	47,888	10,652	33,121	5,362	36,438	5,801
IH2406	24,679	768	30,553	1,330	42,707	1,472
IH2409	11,511	-183	14,829	1,685	22,155	1,753
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2403	37,138	-28,722	0	-14,217	0	-18,121
IC2404	83,894	19,696	74,587	10,690	69,124	8,923
IC2406	42,378	3,177	86,632	-374	91,654	221
IC2409	12,272	-1,108	46,256	173	46,540	87
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2403	46,888	-42,164	0	-17,877	0	-17,974
IM2404	117,642	32,521	73,955	8,881	80,387	11,393
IM2406	71,835	5,181	74,043	-2,554	84,241	-1,692
IM2409	24,795	-3,128	49,401	634	51,254	101

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2403	118317	-21944	0	-28093	0	-31857
IO2404	66041	30204	35165	4978	36101	5202
IO2406	4798	1564	25004	349	28756	245
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2403	176623	-62825	0	-44939	0	-47581
MO2404	102663	29641	42138	6444	40349	5587
MO2406	9362	2257	30543	361	31986	-68

MO2409	3114	-2472	26889	52	27636	-29
<b>SSE50 Index Options</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
HO2403	47672	-17581	0	-15514	0	-20423

#### \*Treasury Futures

Position of Top 20 members (Unit lots)						
<b>2-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TS2406	61,257	-1,958	54,332	1,462	59,166	1,945
<b>5-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TF2406	99,966	-9,861	99,725	1,338	103,189	1,446
<b>10-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
T2406	138,036	-16,653	149,373	3,783	150,397	4,101
T2409	13,661	-11,416	11,999	532	12,126	771
<b>30-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TL2406	80,065	-5,671	42,437	768	42,752	565
TL2409	14,048	-4,919	11,695	430	11,574	591

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Natural Rubber	RU2405	14,960.0	+2.29%	242,222	155,420
Rapeseed Oil	OI405	8,382.0	+2.19%	248,375	253,475
RBD Palm Olein	P2405	8,296.0	+1.79%	398,467	511,545
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
EG	EG2405	4,526.0	-2.01%	386,853	374,852
Glass	FG405	1,570.0	-2%	935,844	642,469
Crude Oil	SC2404	635.1	-1.66%	79,249	21,882

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

\* Global crude oil price closed down slightly. April NYMEX crude oil contract down 0.32% to closed at \$81/b, May Brent contract down 0.16% to closed at \$85.28/b. INE crude oil active contract down 1.66% to 635.1 yuan/b.

\* Precious metals closed mixed, COMEX gold active contract down 0.37% and closed at \$2159.4/oz. SHFE gold active contract up 0.06% and closed at 506.70 yuan/gram.

\* Metals closed up mostly, LME copper up 2.1%, LME tin up 1.48%, LME aluminum up 1.13%, LME lead down 1.25% on the contrast. SHFE tin up 1.76%, bonded copper up 1.37%, SHFE copper up 1.23%.

\* Commodity futures closed mixed, chemistry and energy products closed mixed, natural rubber up 2.29%, TSR 20 up 1.07%, butadiene rubber up nearly 1%. MEG down 2.01%, glass down 2%. Black series closed down mostly, coke down 1.07%. Agricultural products closed up collectively, rapeseed oil up 2.19%, RBD palm olein up 1.79%, soybean oil up 1.05%.

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