

DZ20251118

Financial

\*Joint Statement of the Fourth China-Germany High-Level Financial Dialogue: Both sides supported enhanced exchanges and cooperation in the fields of securities, futures and derivatives. They welcomed eligible companies listed on the Shanghai and Shenzhen Stock Exchanges to issue Global Depository Receipts (GDRs) on the Frankfurt Stock Exchange.

Industrial Economy

\*MoC and six other apartments issued a notice on promoting the “Eastern Weaving, Western Consolidation” initiative in the cocoon and silk industry, which encourages the establishment of regional public brands and guides leading enterprises to partner with international fashion houses.

\*NMPA issued the “Guidelines on Deepening the Reform of Cosmetic Administration and Promoting the High-Quality Development of the Industry” on November 17th, which aims to streamline the registration process for cosmetics with new efficacy claims through an “immediate review upon submission” policy.

Co Focus

\*SMIC (688981.SH) has received a significant volume of rushed orders for analog and memory chips, including NOR/NAND Flash and MCUs. The company noted that a supply gap exists in the memory industry and expects the current high-price environment to persist.

Nov 17 Block Trade Info

\*Discount

-HSC New Energy Materials (688353 CH) saw 1 block trade worth 103.37mn at 132.76yuan per share, 3.00pct discount from last closing.

-Xinghuacun Fen Wine (600809 CH) saw 13 block trades worth 227.27mn at 187.05yuan per share, 6.00pct discount from last closing.

-Ysstech Info-Tech (300377 CH) saw 4 block trades worth 66.87mn at 17.64yuan per share, 3.02pct discount from last closing.

\*Flat

-Vantone Neo Development (600246 CH) saw 1 block trade worth 99.98mn at 12.42yuan per share, flat from last closing.

**\*Margin Trade**

|  |                 |  |              |
|--|-----------------|--|--------------|
| <b>Total Margin Balance</b>                      | 2.4823 trillion | <b>Total Short Selling Balance</b>                 | 18.0 billion |
| <b>SH Margin Balance</b>                         | 1.2570 trillion | <b>SH Short Selling Balance</b>                    | 12.2 billion |
| <b>Top Five Margin Trade Net Bought (in CNY)</b> |                 | <b>Top Five Short Selling Net Sold (in shares)</b> |              |
| 600418   | 389mio          | 601333   | 0.6mio       |
| 601360   | 239mio          | 600871   | 0.4mio       |
| 688041   | 226mio          | 603993   | 0.3mio       |

|  |                 |  |             |
|--|-----------------|--|-------------|
| 600926   | 211mio          | 601216   | 0.3mio      |
| 603019   | 209mio          | 600271   | 0.2mio      |
| <b>SZ Margin Balance</b>                         | 1.2174 trillion | <b>SZ Short Selling Balance</b>                    | 5.8 billion |
| <b>Top Five Margin Trade Net Bought (in CNY)</b> |                 | <b>Top Five Short Selling Net Sold (in shares)</b> |             |
| 300750   | 1847mio         | 000723   | 0.8mio      |
| 300390   | 318mio          | 002027   | 0.4mio      |
| 002384   | 316mio          | 300027   | 0.3mio      |
| 002709   | 281mio          | 000563   | 0.3mio      |
| 300037   | 214mio          | 000009   | 0.3mio      |

**\*Connection Trade**

| SH-HK Connection (bn cny/hkd)      |                        | SZ-HK Connection (bn cny/hkd)      |                        |
|------------------------------------|------------------------|------------------------------------|------------------------|
| Northbound Turnover                | 100.41                 | Northbound Turnover                | 112.59                 |
| Southbound Net Cash Flow           | 4.34                   | Southbound Net Cash Flow           | 4.11                   |
| Top 5 Northbound Turnover/Shanghai |                        | Top 5 Northbound Turnover/Shenzhen |                        |
| Name                               | Market Value (mio cny) | Name                               | Market Value (mio cny) |
| 601138                             | 2109                   | 300750                             | 5001                   |
| 603986                             | 1280                   | 300308                             | 3106                   |
| 600519                             | 1253                   | 300274                             | 2809                   |
| 688256                             | 1236                   | 300502                             | 1882                   |
| 603799                             | 1150                   | 300476                             | 1217                   |

**\*Index Futures**

| Position of Top 20 members (Unit lots) |                |         |         |         |          |         |
|--|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Futures                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IF2511                                 | 45,176         | 6,571   | 32,173  | 1,580   | 31,072   | 1,153   |
| IF2512                                 | 103,601        | 6,712   | 111,980 | 2,944   | 122,081  | 1,896   |
| IF2603                                 | 22,056         | -669    | 44,597  | 1,159   | 54,041   | 1,519   |
| IF2606                                 | 7,815          | -205    | 12,343  | 573     | 15,143   | 848     |
| SSE 50 Index Futures                   | Trading Volume | Change* | Long OI | Change* | Short OI | Change  |

|                               |                       |                |                |                |                 |                |
|-------------------------------|-----------------------|----------------|----------------|----------------|-----------------|----------------|
|                               |                       |                |                |                |                 | *              |
| IH2511                        | 20,812                | 5,193          | 11,592         | 1,796          | 10,947          | 1,170          |
| IH2512                        | 56,345                | 10,150         | 46,134         | 1,359          | 55,344          | 886            |
| IH2603                        | 10,047                | 2,106          | 12,159         | 534            | 16,981          | 852            |
| <b>CSI 500 Index Futures</b>  | <b>Trading Volume</b> | <b>Change*</b> | <b>Long OI</b> | <b>Change*</b> | <b>Short OI</b> | <b>Change*</b> |
| IC2511                        | 36,480                | -897           | 26,041         | -3,231         | 27,573          | -3,116         |
| IC2512                        | 109,161               | 4,408          | 93,773         | 3,337          | 102,641         | 2,141          |
| IC2603                        | 26,118                | 1,156          | 43,267         | 2,201          | 47,943          | 2,132          |
| IC2606                        | 8,625                 | -435           | 15,062         | 5              | 18,589          | 318            |
| <b>CSI 1000 Index Futures</b> | <b>Trading Volume</b> | <b>Change*</b> | <b>Long OI</b> | <b>Change*</b> | <b>Short OI</b> | <b>Change*</b> |
| IM2511                        | 55,871                | 378            | 37,255         | -3,930         | 39,637          | -3,431         |
| IM2512                        | 179,832               | 7,412          | 128,626        | 3,071          | 142,437         | 2,824          |
| IM2603                        | 36,173                | 1,982          | 57,294         | 445            | 67,557          | 156            |
| IM2606                        | 15,742                | 100            | 28,743         | -216           | 33,192          | 224            |

**\*Index Options**

| Position of Top 20 members (Unit lots) |                       |                |                |                |                 |                |
|--|-----------------------|----------------|----------------|----------------|-----------------|----------------|
| <b>CSI 300 Index Options</b>           | <b>Trading Volume</b> | <b>Change*</b> | <b>Long OI</b> | <b>Change*</b> | <b>Short OI</b> | <b>Change*</b> |
| IO2511                                 | 191822                | 51757          | 71008          | 4759           | 85002           | 5059           |
| IO2512                                 | 41983                 | 16729          | 52268          | 4312           | 57878           | 4787           |
| <b>CSI 1000 Index Options</b>          | <b>Trading Volume</b> | <b>Change*</b> | <b>Long OI</b> | <b>Change*</b> | <b>Short OI</b> | <b>Change*</b> |
| MO2511                                 | 344613                | 28126          | 80615          | -4712          | 99629           | -3230          |
| MO2512                                 | 83556                 | 12441          | 73784          | 3241           | 80629           | 3875           |
| MO2603                                 | 6276                  | 442            | 28299          | 189            | 32911           | 237            |
| MO2606                                 | 3364                  | -664           | 21289          | -39            | 22783           | 83             |
| <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> |
| HO2511                                 | 61400                 | 21003          | 23511          | 751            | 25191           | 533            |

**\*Treasury Futures**

| Position of Top 20 members (Unit lots) |
|--|
|--|

| 2-Year Treasury Bond Futures  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
|-------------------------------|----------------|---------|---------|---------|----------|---------|
| TS2512                        | 59,466         | -6,208  | 43,145  | -1,638  | 48,963   | -1,472  |
| TS2603                        | 18,019         | 3,189   | 25,647  | 3,163   | 27,427   | 3,373   |
| 5-Year Treasury Bond Futures  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TF2512                        | 87,582         | -4,417  | 88,377  | -4,075  | 101,001  | -5,779  |
| TF2603                        | 34,464         | 13,465  | 42,770  | 5,511   | 46,954   | 6,198   |
| 10-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| T2512                         | 104,694        | -428    | 153,371 | -5,769  | 168,137  | -3,968  |
| T2603                         | 42,082         | 2,241   | 82,638  | 8,099   | 88,153   | 7,457   |
| 30-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TL2512                        | 141,635        | 12,473  | 76,777  | -4,840  | 91,610   | -962    |
| TL2603                        | 54,289         | 9,848   | 62,786  | 7,533   | 68,799   | 7,548   |

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

| Top 3 Gainers (Dominant Contract) |          |          |          |                |                |
|-----------------------------------|----------|----------|----------|----------------|----------------|
| Product                           | Contract | Price    | Change % | Trading Volume | Open Interests |
| Low Sulfur Fuel Oil               | LU2601   | 3,275.0  | +1.17%   | 52,426         | 71,552         |
| TSR 20                            | NR2601   | 12,410.0 | +1.06%   | 22,927         | 62,169         |
| Natural Rubber                    | RU2601   | 15,365.0 | +0.79%   | 73,777         | 127,482        |
| Top 3 Loser (Dominant Contract)   |          |          |          |                |                |
| Product                           | Contract | Price    | Change % | Trading Volume | Open Interests |
| Coking Coal                       | JM2601   | 1,167.0  | -3.19%   | 452,255        | 566,903        |
| Coke                              | J2601    | 1,657.5  | -2.39%   | 12,272         | 36,398         |
| Methanol                          | MA601    | 2,004.0  | -1.57%   | 435,417        | 1,524,897      |

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

\* Global crude oil price closed down. NYMEX crude oil active contract down about 0.62% to closed at \$59.72/b, Brent oil active contract down about 0.61% to closed at \$64/b. INE crude oil active contract up 0.24% to close at 461.9 yuan/b.

\* Precious metals closed down, COMEX gold active contract down 1.20% and closed at \$4045.1/oz. SHFE gold active contract up 0.04% and closed at 931.24 yuan/gram.

\* Metals closed down, LME aluminum down 1.84%, LME nickel down 1.45%, LME lead down 1.24%, LME zinc down 1.03%, LME copper down 0.79%, LME tin up 0.31%, SHFE

tin up 0.19%, aluminum oxide down 0.36%, SHFE aluminum down 0.48%, SHFE lead down 0.86%, SHFE nickel down 1.08%, SHFE copper down 0.10%, stainless steel down 0.32%, SHFE zinc down 1.03%.

\* Commodity futures closed up mostly, Low Sulfur Fuel Oil up 1.17%, Methanol down 1.57%.

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