

DZ20211025

**\*Key points**

Property

\*Ministry of Finance and the State Taxation Administration said that they would draft the pilot measures for real estate tax in accordance with the authorization.

\*The State Council formulates specific rules for the pilot of real estate tax, while the pilot areas formulate specific implementation measures.

\*It is reported that the real estate tax in the pilot areas is levied on residential and non residential real estate, excluding rural homesteads and houses on them owned by law. Land use right holders and house owners are taxpayers of real estate tax.

Macro:

\*President XI Jinping proposed to increase oil and gas exploration and development and improve self support ability.

\*During his visit in Shandong Province, President XI Jinping said the government would focus on ensuring stable supply of coal and electricity, and strictly control high energy consumption and high emission projects blindly go into operation.

Industrial:

\*The State Council proposed to improve the national natural resource asset management system, improve the national resource security capacity, control solid waste pollution on the track of rule of law, and promote the synergy of pollution reduction and carbon reduction.

\*The Standing Committee of the National People's Congress passed the family education promotion law, which pointed out the need to avoid increasing the learning burden of minors and prevent teenagers from indulging in the Internet.

\*NDRC said it would promote energy consuming enterprises to actively improve energy efficiency and accelerate the elimination of backward production capacity.

Financial:

\*Liu Ti, vice president of Shanghai Stock Exchange, said that China Securities Carbon Neutralization Index and related ETF products would be released

\*According to Ministry of Finance, from January to September, the stamp duty on securities transactions was 230.2 billion yuan, a year-on-year increase of 40%.

Co-Focus:

\*CATL and CEIC deepen the energy storage cooperation in the area of wind power and photovoltaic.

\*Beijing Municipal Tax Service said it would file a case for inspection on the suspected tax evasion of SOHO's subsidiaries.

**\*Block Trade Info**

**\*Discount**

-iMeik (300896,CH) saw 1 block trade worth 12.12 mn at 577.53 yuan per share, 8.70 pct discount from last closing.

-SMIC (688981,CH) saw 1 block trade worth 27.32 mn at 54.68 yuan per share, 1.99 pct discount from last closing.

**\*Flat**

-Midea (000333,CH) saw 5 block trade worth 314.17 mn at 74.50 yuan per share, flat from last closing.

-Vanke (000002,CH) saw 1 block trade worth 20.05 mn at 21.33 yuan per share, flat from last closing.

-Focus Media (002027,CH) saw 7 block trade worth 107.40 mn at 7.50 yuan per share, flat from last closing.

-LuxShare (002475,CH) saw 2 block trade worth 31.39 mn at 37.83 yuan per share, flat from last closing.

-BOE (000725,CH) saw 18 block trade worth 245.82 mn at 4.97 yuan per share, flat from last closing.

**\*Premium**

-Hengrui Pharmaceuticals (600276,CH) saw 1 block trade worth 16.38 mn at 51.30 yuan per share, 8.28 pct premium from last closing.

-China Life Insurance (601628,CH) saw 1 block trade worth 16.08 mn at 32.64 yuan per share, 9.65 pct premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.7583trillion	<b>Total Short Selling Balance</b>	168.3billion
<b>SH Margin Balance</b>	0.9032 trillion	<b>SH Short Selling Balance</b>	101.3 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600702	296mio	600010	3.14mio
603185	260mio	601128	1.95mio
601058	166mio	601600	1.90mio
601088	127mio	600011	1.13mio
603259	124mio	688779	0.77mio
<b>SZ Margin Balance</b>	0.7955trillion	<b>SZ Short Selling Balance</b>	60.9billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002594	319mio	000728	2.99mio
002460	106mio	002400	2.09mio
000829	101mio	300059	1.82mio
000063	96.8mio	300308	1.50mio
300274	84.8mio	300088	1.20mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	7.21		Northbound Net Cash Flow	5.97	
Southbound Net Cash Flow	-0.69		Southbound Net Cash Flow	0.67	
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
600111	701	3.91	300750	1226	0.88
600519	609	0.26	002594	732	0.89
601888	465	0.93	000858	638	0.74
603986	419	4.29	000333	429	0.88
603799	404	2.87	300207	302	3.88

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2111	95,085	1,723	49,903	1,426	52,697	1,903
IF2112	34,983	4,819	55,334	-402	68,543	-159
IF2203	9,485	2,978	26,816	364	26,639	1,130
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2111	60,669	-446	32,172	105	36,211	1,689
IH2112	23,910	1,476	28,726	-219	36,103	-210
IH2203	6,874	704	9,007	236	11,692	40
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2111	69,447	7,094	58,918	3,822	59,340	3,228
IC2112	29,293	2,161	72,517	226	83,919	-349
IC2203	13,364	400	57,635	286	64,794	-455

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2111	140710	14892	56911	937	55992	266
IO2112	21576	3256	27281	592	29514	676

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2112	23,914	-9,873	21,014	-115	23,064	-234
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2112	37,963	5,555	63,918	1,180	62,089	1,059
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2112	82,613	-1,621	120,613	-567	123,486	-1,130
T2203	5,381	595	11,203	458	12,209	694

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

<b>Top 3 Gainers (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
Iron Ore	i2201	708.5	+4.65%	301,441	443,087
Ethenylbenzene	eb2111	9,460.0	+0.86%	53,221	23,193
Hot-rolled Coil	hc2201	5,322.0	+0.76%	410,547	535,409
<b>Top 3 Loser (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
Soda Ash	sa201	2,740.0	-11.01%	768,900	258,484
Thermal Coal	zc201	1,333.0	-5.35%	56,259	39,136
Glass	fg201	2,016.0	-4.14%	385,515	223,661

**Commodities (night session):**

\* EIA: as of the week of October 15, 2021, US gasoline inventory declined 5368 thousand barrels, crude oil inventory declined 431 thousand barrels. JP Morgan Chase forecasts increment of oil demand by 750 thousand barrels per day in coming winter. Global crude oil price rose collectively. December NYMEX crude oil contract went up 1.53% to closed at \$83.76/b. December Brent contract rose 1.09% to closed at \$85.53/b, INE crude oil active contract quoted 0.67% higher to closed at 528.3 yuan/b.

\* COMEX gold futures closed at \$1796.30/oz (up 0.8%). SHFE gold active contract closed at 370.18 yuan/gram (up 0.22%), silver closed at 5006 yuan/Kilogram (up 0.52%).

\* Metals mostly closed down, LME aluminum went down 1.22% to \$2875 /ton, copper declined 0.93% to \$9740/ton. SHFE aluminum inventory saw a weekly rise of 20657 tons to 269582 tons, plus that, the slump of thermal coal price dragged down the cost of electrolytic aluminum production, SHFE aluminum down 2.5%, nickel down 1.85%, copper down 1.23%.

\*Black series futures performed mixed, with iron ore up 4.65%, coking coal down 2.86%.

\* Energy & chemistry sector saw weak performance, soda ash plummeted 11.01%, glass went down 4.14%, bleached softwood kraft pulp down 3.93%, TSR 20 down 3.42%. Agriculture commodity futures mostly closed down, No.2 Soybeans went down 2.4%, RBD palm olein declined 1.74%, soybean oil down 1.27%.

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