

DZ20211028

***Key points**

Macro:

*The executive meeting of the State Council proposed to deploy phased tax deferral measures for small, medium-sized and micro enterprises in the manufacturing industry. In addition, in order to alleviate the operating difficulties of coal-fired power and heating enterprises, the tax deferral for the fourth quarter of this year was implemented

Financial:

*Premier Li Keqiang presided over the executive meeting of the State Council, which decided to extend the preferential tax policies for foreign investors to invest in the domestic bond market, promote opening to the outside world and attract foreign investment

Industrial:

*NDRC held a special meeting to study the specific measures of coal price intervention.

*NDRC and State Administration for Market Regulation jointly carried out special supervision on coal spot market prices and severely investigated and dealt with violations of laws and regulations.

***Block Trade Info**

*Discount

-China Northern Rare Earth (600111,CH) saw 6 block trade worth 225.77 mn at 51.00 yuan per share, 6.01 discount from last closing.

-Bank of Jiangsu (600919,CH) saw 1 block trade worth 13.24 mn at 6.23 yuan per share, 1.74 discount from last closing.

-Midea Group (000333,CH) saw 7 block trade worth 77.07 mn at 67.00 yuan per share, 0.01 discount from last closing.

*Flat

-PIEN TZE HUANG (600436,CH) saw 1 block trade worth 17.75 mn at 414.98 yuan per share, flat from last closing.

-Goldwind Science&Technology (002202,CH) saw 2 block trade worth 135.71 mn at 18.34 yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.7096trillion	Total Short Selling Balance	158.9billion
SH Margin Balance	0.9107 trillion	SH Short Selling Balance	99.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600519	455mio	601669	2.57mio
600905	449mio	600497	2.06mio
600089	325mio	600016	1.88mio
603259	263mio	601988	1.86mio
688396	204mio	600795	1.23mio
SZ Margin Balance	0.7990trillion	SZ Short Selling Balance	59.4billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
000537	230mio	002610	16.9mio
300207	164mio	002124	2.57mio
002497	163mio	000630	1.89mio
000009	149mio	002505	1.49mio
002230	127mio	000651	1.37mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	0.84		Northbound Net Cash Flow	-3.88	
Southbound Net Cash Flow	-0.93		Southbound Net Cash Flow	-1.28	
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
601012	407	0.87	002709	656	4.58
600036	276	1.08	002460	430	1.73
600036	265	0.19	300014	267	1.21
601615	209	3.79	002202	246	3.49
600900	193	0.49	300037	226	3.83

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2111	88,096	7,103	45,326	-220	49,672	278
IF2112	31,874	1,315	53,470	-870	66,944	-528
IF2203	8,863	569	28,645	212	28,220	226
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2111	55,606	-2,677	31,612	-379	34,386	-1,757
IH2112	22,621	1,351	28,843	-135	36,504	374
IH2203	6,720	193	9,100	104	11,815	222
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2111	62,950	-550	55,083	-868	57,323	82
IC2112	25,452	876	72,032	105	83,035	-72
IC2203	10,676	-2,026	57,351	82	64,516	-266
IC2206	6540	619	9050	942	9402	1027

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2111	139114	18245	61203	2099	63050	3876
IO2112	27211	10321	30217	772	32606	785

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2112	20,832	810	21,166	271	23,599	387
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2112	41,534	6,729	66,200	2,056	64,694	2,461
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2112	79,058	-5,809	117,680	-2,142	118,096	-2,395
T2203	4,114	-920	12,995	361	13,977	338

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Meal	rm201	2,659.0	+1.96%	579,823	398,941
Natural Rubber	ru2201	15,045.0	+0.87%	289,101	175,327
No.2 Soybeans	b2112	4,434.0	+0.84%	21,806	15,315
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Thermal Coal	zc201	1,033.8	-13.01%	14,519	36,644
Coke	j2201	3,201.0	-12%	3,765	64,990
Coking Coal	jm2201	2,503.0	-11.99%	5,119	71,718

Commodities (night session):

* EIA: as of the week of October 22, 2021, US crude oil reserve increased by 4268 thousand barrels, more than expectation. Global crude oil price rose collectively. December NYMEX crude oil contract fell 3.05% to closed at \$82.07/b. December Brent contract declined 2.64% to closed at \$83.39/b, INE crude oil active contract quoted 1.56% lower to closed at 523.4 yuan/b.

* The fall of global bond yield led to concerns over economic growth. COMEX gold futures closed at \$1798.3/oz (up 0.27%), COMEX silver futures closed at \$24.125/oz (up 0.15%). SHFE gold active contract closed at 370.52 yuan/gram (up 0.54%), silver closed at 4935 yuan/Kilogram (up 0.37%).

* Metals closed down collectively. LME aluminum slumped 5.78% to \$2665.5/ton, tin fell 6.99% to \$34805/ton, copper declined 2.2% to \$9573.5 /ton, zinc fell 2.44% to \$3341.5/ton. SHFE tin plummeted 8.00% to 258370 yuan/ton, aluminum down 6.33% to 19465 yuan/ton, copper down 1.88% to 70110 yuan/ton, bonded copper down 2.07% to 62320 yuan/ton.

* NDRC called meeting with China National Coal Association and some of the key enterprises to discuss the interference measures on coal price, black series futures fell collectively, with thermal coal, coke and coking coal all slumped to lower price limit, hot-rolled coil down 5.07%, steel rebar down 3.92%.

* Energy & chemistry sector saw weak performance, methanol plummeted 10.92%, glass went down 6.15%. Agriculture commodity futures saw diverge performance, RBD palm olein declined 0.98%, soybean oil down 1.05%, rapeseed meal up 1.96%.

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