DZ20211111

***Key points**

Financials

*CHINA OCT. AGGREGATE FINANCING 1,590.0B YUAN; EST. 1,700.0B

*CHINA OCT. M2 MONEY SUPPLY RISES 8.7% Y/Y; EST. 8.3%

*CHINA OCT. NEW YUAN LOANS 826.2B YUAN; EST. 800.0B

Property

*Rumors say Shenyang local real estate bureau announced to remove restrictions on property from Nov 11st and some agencies have confirmed the news with oral notice issued.

*The latest data released by the central bank show that the recent financial institutions real estate loans significantly accelerated. The balance of personal housing loans of banking financial institutions was cny 37.7tn, increase of cny348.1 bn yuan in one month, up cny101.3 bn m/m by end Oct. Besides, Oct real estate development loans also increased significantly, according to someone familiar with this matter.

Industrial Economy

*CAAM: vehicle retail sales during first week of Nov was 33k units, down 9% y/y and down 7% vs Oct.

***Block Trade Info**

*Discount

-3Peak (688536,CH) saw 3 block trade worth 50.22 mn at 47.17 yuan per share, 8.14 discount from last closing.

-37 Interactive Entertainment (002555,CH) saw 1 block trade worth 11.37 mn at 23.71 yuan per share, 5.20 discount from last closing.

-Hengrui Pharmaceuticals (600276,CH) saw 4 block trade worth 517.15 mn at 52.76 yuan per share, 1.80 discount from last closing.

-National Silicon Industry Group (688126,CH) saw 2 block trade worth 58.02 mn at 29.01 yuan per share, 1.49 discount from last closing.

*Flat

-China International Marine Containers (000039,CH) saw 1 block trade worth 499.99 mn at 16.21 yuan per share, flat from last closing.

-SAIC (600104,CH) saw 1 block trade worth 99.81 mn at 21.42 yuan per share, flat from last closing.

*Premium

-MIDEA (000333,CH) saw 3 block trade worth 50.49 mn at 70.03 yuan per share, 0.65 premium

from last closing.
-SMIC (688981,CH) saw 3 block trade worth 94.78 mn at 61.15 yuan per share, 2.98 premium from last closing.
-Luzhou Laojiao (000568,CH) saw 3 block trade worth 107.55 mn at 226.14 yuan per share, 3.24 premium from last closing.

***Margin Trade**

Total Margin Balance	*1.6980trillion*	***Total Short Selling Balance***	*140.6billion*
SH Margin Balance	0.8993 trillion	***SH Short Selling Balance***	88.2 billion
Top Five Margin Trade Net Bought (in CNY)		***Top Five Short Selling Net Sold (in shares)***	
600519	355mio	601333	2.12mio
600031	225mio	600008	1.88mio
603026	183mio	601288	1.74mio
688162	137mio	600050	1.38mio
600111	126mio	600690	1.23mio
SZ Margin Balance	0.7987trillion	***SZ Short Selling Balance***	52.3billion
Top Five Margin Trade Net Bought (in CNY)		***Top Five Short Selling Net Sold (in shares)***	
300750	276mio	000725	2.25mio
300142	213mio	300088	1.32mio
002460	161mio	000009	1.25mio
002617	156mio	300142	1.24mio
002371	148mio	300058	1.07mio

***Connection Trade**

SH-HK Connection (bn cny)			**SZ-HK Connection (bn cny)**		
Northbound Net Cash Flow		-5.06	Northbound Net Cash Flow		-6.74
Southbound Net Cash Flow		-0.05	Southbound Net Cash Flow		1.61
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	366	0.24	000651	994	4.72
600887	292	1.14	601318	865	0.95
002241	203	1.24	000002	848	4.01
603799	198	1.30	600519	706	0.31
300014	196	0.77	002460	676	2.71

Equities and Derivatives

*Index Futures

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	**Trading Volume**	**Change***	**Long OI**	**Change***	**Short OI**	**Change***
IF2111	96,938	21,328	50,274	4,304	51,167	4,604
IF2112	40,428	12,205	54,746	1,325	66,560	1,863
IF2203	11,655	2,402	32,535	11	35,691	543
SSE 50 Index Futures	**Trading Volume**	**Change***	**Long OI**	**Change***	**Short OI**	**Change***
IH2111	56,144	8,626	33,569	-1,470	33,381	-2,315
IH2112	27,252	8,148	29,544	734	36,880	386
IH2203	8,537	2,251	10,641	609	14,185	1,032
CSI 500 Index Futures	**Trading Volume**	**Change***	**Long OI**	**Change***	**Short OI**	**Change***
IC2111	76,589	18,152	48,486	629	49,174	-446
IC2112	36,372	10,569	81,460	1,486	90,247	2,479
IC2203	14,468	3,121	60,092	159	67,480	444
IC2206	11,192	619	22,850	2,228	23,940	1,631

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	**Trading Volume**	**Change***	**Long OI**	**Change***	**Short OI**	**Change***
IO2111	248806	116834	65642	-5647	69317	-4081
IO2112	64590	36855	39674	1780	42842	1579

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	**Trading Volume**	**Change***	**Long OI**	**Change***	**Short OI**	**Change***
TS2112	32,757	-207	18,978	403	21,772	-52
5-Year Treasury Bond Futures	**Trading Volume**	**Change***	**Long OI**	**Change***	**Short OI**	**Change***
TF2112	45,140	-68	55,890	-2,207	59,514	-2,020
TF2203	10808	-1378	20525	1700	22706	2063
10-Year Treasury Bond Futures	**Trading Volume**	**Change***	**Long OI**	**Change***	**Short OI**	**Change***
T2112	101,816	8,718	102,604	-3,315	103,515	-3,510
T2203	33039	7476	39620	4533	42119	5059

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

Top 3 Gainers (Dominant Contract)					
Product	**Contract**	**Price**	**Change %**	**Trading Volume**	**Open Interests**
Hot-rolled Coil	HC2201	4,614.0	+6.09%	553,809	491,641
Steel Rebar	RB2201	4,303.0	+4.04%	1,288,568	1,163,957
RBD Palm Olein	P2201	9,374.0	+3.31%	309,559	341,948
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Ethenylbenzene	EB2112	8,750.0	-2.34%	149,876	90,013
Crude Oil	SC2112	524.9	-1.09%	78,842	27,574
White Sugar	SR201	6,044.0	-0.92%	258,458	399,391

* Driven by the stronger US dollar and unexpected increase in US crude oil inventory, the December contract of WTI fell by 3.39%, quoted at $81.3/barrel. Likewise, Brent Oil went 2.62% lower to $82.56/barrel. Upon EIA report released lately, in addition to the strategic reserves, commercial crude oil inventories increased by 1.002 million barrels to 435.1 million barrels, added 0.2%. For the past week, US domestic crude oil production declined up to 1,150 million barrels per day, while the export added by 12.8 million barrels to 305.3 million barrels per day.

* Due to the US CPI last month was significantly higher than expected, gold surged sharply overnight. According to the report released, the overall inflation rate went up by 6.2% this year, the largest annual inflation growth since November 1990.

* For the night session on Nov 10, black series mostly closed up with hot-rolled coil rose by 6.09% leading the upside, iron ore went up by 2.25% as well. In terms of chemical and energy sector, PVC and soda ash increased by 2.7% and 2.46% respectively.

* LME metals mostly closed down with LME copper fell 0.76% to $9,480/ton, LME zinc down by 0.18% to $3,275.5/ton, LME nickel up by 0.85% to $19,565/ ton, LME aluminum up by 0.84% quoted at $2,578/ton, while LME tin declined by 0.69% to $37,150/ ton, lead fell by 0.04% to $2,338.5/ton.

Equities and Derivatives

DISCLAIMER