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**\*Key points**

Financial News

\*Premier Li Keqiang made speech on the World Economic Forum and said to stabilize macroeconomic operation, adhere to the "no flooding" and to implement macro-policy based on market demand with combined tax and fee reduction measures to be carried out to help overcome difficulties of medium small enterprises.

Industrial Economy

\*State Council general meeting has decided to set up special refinancing of cny 200bn for clean and high-efficient utilization of coal to promote green low-carbon development.

\*State Council general meeting has approved plan in promoting information-based government affairs with digital government to be built up.

\*As said by officer in some large commercial bank branch that the branch has called for personal mortgage loans quota by cny 1bn from 1Q 2022.

\*The Ministry of Agriculture and Rural Affairs held meeting to promote the mechanization of primary processing of agricultural products which emphasized to make up the shortfall of agricultural products initial processing machinery with mechanization rate to see significant improvement by 2025 for overall rural revitalization and agricultural modernization.

**\*Block Trade Info**

\*Discount

-TKD Sci&Tech (603738 CH) saw 6 block trade worth 70.7mn at 45.39yuan per share, 13.49pct discount from last closing.

-Ecovacs Robotics (603486 CH) saw 5 block trade worth 138mn at 162.15yuan per share, 7.08pct discount from last closing.

-Huada Automotive (603358 CH) saw 1 block trade worth 159.8mn at 19.78yuan per share, 7.53pct discount from last closing.

-Industrial Bank (601166 CH) saw 2 block trade worth 1.9bn at 17.48yuan per share, 5.56pct discount from last closing.

-Beimo High-tech (002985 CH) saw 4 block trade worth 44.4mn at 110.97yuan per share, 1pct discount from last closing.

\*Premium

-Haier Smart (600690 CH) saw 2 block trade worth 117.8mn at 29.72/30.27yuan per share, 7.99/9.99pct premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b> 1.7006trillion		<b>Total Short Selling Balance</b> 136.9billion	
<b>SH Margin Balance</b> 0.8967trillion		<b>SH Short Selling Balance</b> 85.3billion	
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601012	337mio	600010	5.6mio
600111	226mio	688232	2.4mio
600893	152mio	600170	2.0mio
603799	106mio	601005	1.7mio
600438	89mio	600016	1.7mio
<b>SZ Margin Balance</b> 0.8039trillion		<b>SZ Short Selling Balance</b> 51.6billion	
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002466	834mio	300058	1.6mio
002610	308mio	000665	1.5mio
002594	240mio	300987	1.4mio
002460	227mio	002011	1.2mio
002821	162mio	002610	1.1mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-1.03		Northbound Net Cash Flow	0.80	
Southbound Net Cash Flow	-0.44		Southbound Net Cash Flow	0.59	
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
002460	383	1.76	600519	1168	0.51
300750	306	0.21	600585	331	1.68
600276	257	0.74	002027	294	2.67
600183	238	4.28	000651	275	1.28
603501	167	0.72	601012	225	0.46

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2111	57,910	-11,992	25,112	-9,293	25,926	-9,795
IF2112	42,540	2,866	63,238	3,128	74,576	3,450
IF2203	8,263	-961	34,535	547	37,433	602
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2111	39,400	-6,180	21,958	-5,403	22,355	-5,077
IH2112	32,425	4,875	36,371	3,982	42,274	4,598
IH2203	5,849	-518	11,218	496	14,784	356
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2111	44,685	-6,839	24,852	-6,757	25,555	-7,362
IC2112	39,027	-1,677	89,638	3,927	100,367	4,593
IC2203	11,452	-832	60,577	141	68,917	838
IC2206	10,362	715	27,468	473	30,484	874

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2111	122510	-43630	51976	-2370	54470	-2053
IO2112	48759	-7026	55554	3016	58531	3533

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2112	25,490	3,395	15,635	-1,614	16,952	-1,864
TS2203	10465	4929	15278	1921	16520	2181
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2112	43,705	4,730	38,676	-4,518	40,982	-5,486
TF2203	25141	8915	37910	5133	41063	5252
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2112	69,505	-25,000	66,980	-8,628	70,276	-8,972
T2203	47695	1584	72532	8000	77902	9022

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
LPG	PG2112	4,968.0	+3.65%	44,844	32,032
Rapeseed Meal	RM201	2,794.0	+2.19%	385,512	325,623
Soda Ash	SA201	2,616.0	+1.99%	183,947	334,176
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2201	498.2	-2.66%	84,268	33,963
Iron Ore	I2201	531.0	-1.48%	228,646	491,357
Bonded Copper	BC2201	61,230.0	-1.4%	7,380	6,244

\* The December contract of WTI fell by 3.13%, quoted at \$78.23/barrel. Likewise, Brent Oil went 2.69% lower to \$80.21/barrel. Both of two crude oil futures dropped below \$80/barrel, the new low since October. Even though there's report stating that crude oil inventory of EIA has decreased more than expected, short bias by markets still dominates. Driven by the news regarding release of US crude oil reserve and global pandemic, the economic recovery has been slowed down.

\* COMEX gold futures closed 0.83% higher at \$1,869.5 per ounce. Likewise, COMEX silver closed up as well with a 0.83% increase, quoted at \$25.15 per ounce. According to ishares, as of November 17, the holding of gold by ishares gold trust is 495.67 ton, and the holding of silver by ishares Silver Trust is 17,051.96 ton, which was kept the same for 3 consecutive trading days.

\* For the night session on Nov 17, black series closed mixed with thermal coal and coking coal fell by 1.83%, and 1.62% respectively, iron ore went down by 1.48%. For chemical and energy sector, LPG fell the most with 3.65% decline, and TSR 20 down by 0.56%. In addition, main contract of crude oil futures shifted 2.66% lower to 498.2 yuan/mt.

\* LME metals mostly closed down with LME copper fell 2.07% to \$9,363/ton, LME zinc down by 1.19% to \$3,184.5/ton, LME nickel down by 0.28% to \$19,340/ ton, while LME aluminum went up by 1.32% quoted at \$2,608.5/ton, LME tin went up by 0.84% to \$37,965/ ton, lead fell by 2.47% to \$2,250/ton.

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