

DZ20211125

***Key points**

Industrial Economy

*President Xi Jinping chaired the 22th meeting of central overall deepen reform committee which emphasized to optimize design of electricity market with sharing and optimal allocation of power resource to be realized nationwide. System construction of power market fitting the transformation of energy structure shall be promoted with new energy participated in.

*The central office and the State Council said to further standardize development of institutional elderly care business with the third pillar of pension insurance to be promoted.

*Ministry of Foreign Affairs said to place national petroleum reserves based on actual demand.

Property

*Chengdu local govt says to expand credit support for developers and homebuyers and ease restrictions on developers' use of proceeds from pre-sales, according to a statement by the local housing authority.

Co Focus

*CATL set up new wholly-owned subsidiary with registered capital of cny 1bn on resource development of lithium mining.

*Tencent Holdings Ltd. has been ordered to stop rolling out new apps, as China's tech industry regulator reviews their compliance with new privacy laws introduced this month, according to people with knowledge of the matter.

***Block Trade Info**

*Discount

-Changan Automobile (000625,CH) saw 3 block trade worth 129.68 mn at 16.21 yuan per share, 7.79 discount from last closing.

-Transsion Holdings (688036,CH) saw 2 block trade worth 68.20 mn at 170.52 yuan per share, 2.00 discount from last closing.

*Flat

- SANY (600031,CH) saw 1 block trade worth 18.04 mn at 22.56 yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.7187trillion	Total Short Selling Balance	133.4billion
SH Margin Balance	0.9046 trillion	SH Short Selling Balance	83.5 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600111	458mio	601988	5.38mio
600519	127mio	600733	3.87mio
600702	104mio	601929	1.37mio
600104	95.2mio	600029	1.02mio
600887	89.4mio	601398	0.93mio
SZ Margin Balance	0.8141trillion	SZ Short Selling Balance	49.9billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300750	477mio	002131	1.27mio
002617	412mio	002249	0.90mio
300014	221mio	002400	0.88mio
000831	214mio	000591	0.87mio
002466	129mio	002027	0.62mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	0.05		Northbound Net Cash Flow	2.31	
Southbound Net Cash Flow	0.13		Southbound Net Cash Flow	1.86	
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
000858	1263	1.52	600887	597	2.45
600519	1014	0.43	603259	295	0.77
000568	508	1.53	300782	221	2.01
002304	458	1.75	600031	219	1.12
600111	417	2.27	000661	218	1.84

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2112	83,003	17,150	75,456	2,084	89,138	2,043
IF2203	16,459	3,802	39,341	641	43,062	1,047
IF2206	3,616	1,509	8,157	599	9,406	771
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2112	55,459	5,088	48,641	1,022	53,903	692
IH2203	10,166	1,235	13,975	644	18,022	721
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2112	56,283	3,521	101,450	140	113,287	327
IC2203	13,025	550	59,442	-16	70,107	-95
IC2206	7,592	1,513	31,398	1,120	36,081	1,465

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2112	118522	31027	72960	2268	76181	2229

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2112	1,744	-722	9,027	-199	9,082	-220
TS2203	16,369	5,897	21,656	896	24,326	951
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2112	5,262	-8,305	19,496	-67	19,589	-716
TF2203	44,803	-2,496	57,481	2,190	64,891	3,881
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2112	11,733	-10,028	27,607	-1,292	27,342	-1,409
T2203	105,970	11,114	112,295	4,819	121,365	6,915

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	jm2201	2,183.5	+6.46%	16,870	29,069
Iron Ore	i2201	627.0	+4.41%	256,637	389,113
Thermal Coal	zc201	931.0	+4.37%	8,878	18,916
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
White Sugar	sr201	5,971.0	-0.53%	96,862	315,236
LLDPE	l2201	8,895.0	-0.38%	170,886	249,105
Methanol	ma201	2,725.0	-0.37%	519,655	836,974

Commodities (night session):

* EIA: as of the week of October 19, the US crude oil reserve increased by 1,017 thousand barrels, higher than the expectation of -481 thousand barrels. Global crude oil price mostly closed down. December NYMEX crude oil contract down 0.23% to closed at \$78.32/b, December Brent contract down 0.39% to closed at \$81.01/b, INE crude oil active contract quoted 0.95% higher to closed at 511.5 yuan/b.

* COMEX gold futures closed at \$1788.7/oz (up 0.27%). SHFE gold active contract closed at 368.86 yuan/gram (down 0.1%).

* Metals went up collectively. LME aluminum up 1.29%, copper up 1.39%, zinc up 0.44%. SHFE aluminum up 0.83%, bond up 0.84%, bonded copper up 1.10%, zinc up 0.21%.

* Commodity futures mostly closed up. Energy & chemistry sector saw strong performance, with LPG rose 3.92%, PVC up 3.2%, glass up 2.98%, fuel oil up 2.32%. Black series all closed up, coking coal surged 6.46%, iron ore rose 4.41%, thermal coal went up 4.37%. Agriculture commodity futures performed mixed, RBD palm olein up 2.08%, soybean oil up 1.7%, whereas white sugar down 0.53%.

DISCLAIMER

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored