

DZ20211129

**\*Key points**

Macro

\*Oct China industrial profit up 24.6% y/y and profit realized in Jan-Oct of cny 7.16tn, up 42.2% y/y and 43.2% vs 2019 with two-year avg growth of 19.7%.

\*Wang Xin, head of PBoC research bureau said to keep close watch on potential impact of tighten monetary policies overseas and to continue carry out stable monetary policy, maintain abundant liquidity and to secure employment with good use of structural monetary policy. Thorough supervision on large internet platform business will be strengthened with transparency of info disclosure enhanced.

Financial News

\*Shanghai Stock Exchange has decided to adjust components of indexes like SSE50, SSE180, SSE380 and STAR 50, to take effect after market closing on Dec 10th. 601728, 601919, 601633, 600436 and 600900 will be added in SSE50.

\*PBoC responded to the management of QR code that no daily payment experience will be affected for consumers but only commercial QR code need to be applied for commercial tenants.

\*Ministry of Foreign Exchange is seeking for opinions on supporting administration of foreign exchange risk with flexible business operation supports for banks on foreign currency.

\*High-flyer has announcement suspension of products subscription after its exemption of redemption fees, Securities China reported.

Industrial Economy

\*State Administration for Market Regulation is seeking for public opinions on administration of internet advertisement which prohibit issuance of medicine and health care related post before approval and no after-school training post shall be issued via internet.

\*The State Council has revised the provisions rule for cigarette sale with e-cigarette added in.

**\*Block Trade Info**

\*Discount

-Sansure Biotech (688289 CH) saw 4 block trade worth 278mn at 45.97/53.12/53.2 yuan per share, 18.19(cny211mio) /5.46/ 5.32pct discount from last closing.

-Transsion Holdings (688036 CH) saw 6 block trade worth 675mn at 160.7 yuan per share, 7.06pct discount from last closing.

-Northern Rare Earth (600111 CH) saw 7 block trade worth 44.8mn at 51.5 yuan per share, 8.78pct discount from last closing.

-Offcn Education (002607 CH) saw 3 block trade worth 350mn at 9yuan per share, 8.35pct discount from last closing.

-Greatstar (002444 CH) saw 16 block trade worth 253mn at 30.63yuan per share, 6.98pct discount from last closing.

Flat

-Zheshang Securities (601878 CH) saw 1 block trade worth 291mn at 12.66 yuan per share, flat from last closing.

-Rongsheng Petrochemical (002493 CH) saw 7 block trade worth 65mn at 16.58 yuan per share, flat from last closing.

-Midea (000333 CH) saw 2 block trade worth 42mn at 68.81 yuan per share, flat from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.7178trillion	<b>Total Short Selling Balance</b>	131.5billion
<b>SH Margin Balance</b>	0.9044trillion	<b>SH Short Selling Balance</b>	82.8billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600519	247mio	600010	11.4mio
600900	237mio	510500	3.3mio
688190	173mio	601198	3.1mio
600010	163mio	600733	2.2mio
600702	148mio	512760	1.9mio
<b>SZ Margin Balance</b>	0.8134trillion	<b>SZ Short Selling Balance</b>	48.7billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
300618	138mio	300471	3.6mio
002268	119mio	000728	1.9mio
300773	106mio	301133	1.2mio
000997	105mio	002505	619k
002192	97mio	002152	557k

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow		-3.24	Northbound Net Cash Flow		-1.25
Southbound Net Cash Flow		1.68	Southbound Net Cash Flow		0.72
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
603260	289	1.76	600036	653	0.50
300750	258	0.17	601318	444	0.49
603659	249	2.16	600519	391	0.16
603259	247	0.62	002475	332	1.13
600111	243	1.23	300059	328	0.91

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2112	73,117	6,432	72,504	1,921	85,316	1,276
IF2203	14,151	743	39,245	974	44,110	1,406
IF2206	3,421	803	8,609	565	9,807	625
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2112	50,172	6,316	45,904	984	51,164	1,024
IH2203	9,670	-219	14,526	265	19,066	431
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2112	65,338	17,273	101,338	2,285	112,058	1,969
IC2203	15,171	4,216	59,352	-172	70,669	473
IC2206	9,571	3,076	33,549	1,262	38,747	1,402

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2112	133620	30518	77762	3406	81890	3020

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2112	1,855	128	8,911	-43	8,914	-87
TS2203	24419	7418	24148	1944	26803	2218
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2112	2,442	-369	18,763	-305	18,789	-336
TF2203	30701	1050	59471	1517	67559	2270
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2112	13,343	3,933	24,757	-1,270	24,604	-1,733
T2203	87042	9085	115863	3950	127480	6740

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bleached Softwood Kraft Pulp	SP2201	5,532.0	+3.52%	183,030	137,622
Glass	FG201	1,841.0	+2.62%	267,482	227,418
Hot-rolled Coil	HC2201	4,589.0	+0.37%	199,811	494,816
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2201	464.1	-8.01%	158,016	35,145
Fuel Oil	FU2201	2,703.0	-5.79%	196,684	169,108
Low Sulfur Fuel Oil	LU2202	3,505.0	-5.68%	34,863	28,103

\* Affected by the new virus Omicron, the US crude oil declined 13% by the end of last week. The January contract of WTI fell sharply by 13.04%, quoted at \$68.17/barrel. Likewise, Brent Oil went 11.27% lower to \$71.80/barrel. According to market news, OPEC+ is considering to not increase production at this time as oil prices falling due to the new virus.

\* Last week, the holding of SPDR Gold Trust was 992.85 tons, an increase of 1.74 tons from the previous trading day, a range of 0.18%, and the cumulative increase in the week was 7.85 tons or 0.80%.

\* For the night session on Nov 26, SHFE crude oil dropped sharply to the lower limit, quoted at 464.1 yuan/barrel. In addition, most products within chemical and energy sector went down as well, including fuel oil shifted 5.79% lower, bitumen down by 5.5%, and PTA fell more than 4%. Regarding black series, thermal coal and coke went down by 3.99% and 2.3% respectively, while iron ore closed up slightly by 0.34%. In terms of agriculture, both soybean oil and palm oil moved approximately 2% lower.

\* LME metals mostly closed down with LME copper fell 3.64% to \$9,445/ton, LME zinc down by 3.56% to \$3,183/ton, LME nickel down by 3.4% to \$19,965/ ton, and LME aluminum went down by 4.62% quoted at \$2,592/ton, LME tin went down by 2.42% to \$38,750/ ton, while lead rose by 0.24% to \$2,276/ton.

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