

DZ20211206

**\*Key points**

Macro

\*Premier Li Keqiang held video conference with Kristalina Georgieva, CEO of IMF and said to implement stable macro policy, maintain reasonable/abundant liquidity and carry out RRR cut at appropriate time with support on real economy to be strengthened.

China-U.S. Relationship

\*Lowering tariffs imposed by the former Trump administration on Chinese goods could help ease some inflationary pressures, US Treasury Secretary Janet Yellen has said.

Industrial Economy

\*Fang Xinghai, vice chairman of CSRC said to support expansion of financing channels of futures companies with listing of qualified leading firms encouraged.

\*CSRC: related policies in promoting standard development of platform economy has no necessary connection with overseas listing of enterprises.

Co Focus

\*PBoC said the Evergrande risk was due to inappropriate operation and blind expansion with no impact on market normal financing in the mid-long term.

\*CATL new energy industry project hold grand-breaking ceremony on Dec 4th in total investment of cny 32bn and plans on phase 1 product launch in 2023 with full production to be realized in 2025 and to supply battery positive materials for over 4mio units of NEV.

**\*Block Trade Info**

\*Discount

-Supcon Technology (688777 CH) saw 1 block trade worth 32.6mn at 65.16 yuan per share, 19.35pct discount from last closing

-SMIC (688981 CH) saw 1 block trade worth 59mn at 53.93yuan per share, 2pct discount from last closing.

-Gigadevice Semiconductor (603986 CH) saw 4 block trade worth 190mn at 169.43yuan per share, 4pct discount from last closing.

-Weichai Power (000338 CH) saw 1 block trade worth 20mn at 17.55 yuan per share, 0.00pct discount from last closing.

-Cnano Technology (688116 CH) saw 5 block trade worth 65mn at 155 yuan per share, 5.48pct discount from last closing.

Premium

-Ping An Insurance (601318 CH) saw 1 block trade worth 8mn at 52yuan per share, 6.14pct premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b> 1.7231trillion		<b>Total Short Selling Balance</b> 121.1billion	
<b>SH Margin Balance</b> 0.9074trillion		<b>SH Short Selling Balance</b> 78.7billion	
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601669	272mio	510300	5.74mio
601919	237mio	600900	2.98mio
603799	138mio	512660	2.85mio
600711	126mio	512800	2.64mio
600905	110mio	512170	2.55mio
<b>SZ Margin Balance</b> 0.8157trillion		<b>SZ Short Selling Balance</b> 42.4billion	
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000591	251mio	000783	2.6mio
002600	223mio	002249	1.94mio
300623	195mio	000708	1.71mio
002326	162mio	300017	1.42mio
300274	131mio	002195	1.34mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	6.23		Northbound Net Cash Flow	3	
Southbound Net Cash Flow	0.76		Southbound Net Cash Flow	0.26	
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
603986	941	8.98	600522	412	7.58
600436	378	1.41	002594	327	0.92
000568	356	1.03	600438	225	1.09
603501	353	1.53	300059	177	0.59
300750	325	0.23	600276	155	0.5

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2112	90,819	15,453	71,085	-2,065	79,898	-2,514
IF2203	16,920	3,626	42,487	768	49,119	705
IF2206	4,054	694	9,855	-2	11,749	85
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2112	55,602	4,758	42,493	-2,589	48,683	-1,889
IH2203	10,735	385	16,341	133	20,511	168
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2112	72,335	-3,510	86,363	-4,671	96,435	-4,896
IC2201	6,472	-1,840	11,415	531	10,610	824
IC2203	15,753	-2,847	60,100	-457	73,744	86
IC2206	13,109	2,328	37,444	675	45,586	1,987

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2112	142216	42900	77790	-729	83224	-1240

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2112	90	-74	745	-6	745	-6
TS2203	15858	-6884	26649	-144	28412	-325
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2112	172	-24	3,746	-792	3,746	-792
TF2203	41147	194	58948	-1268	64395	-3537
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2112	294	91	490	-34	490	-34
T2203	108452	2125	115172	-4050	125041	-1591

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	JM2205	1,986.0	+4.22%	17,771	26,571
Coke	J2205	2,860.0	+3.7%	11,020	24,149
Iron Ore	I2205	628.0	+3.63%	382,901	466,031
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Lead	PB2201	14,920.0	-1.91%	52,107	46,729
Glass	FG201	1,933.0	-1.18%	155,569	193,463
TSR 20	NR2202	11,375.0	-1.13%	11,566	25,451

\* Global oil prices closed mixed with January contract of WTI fell slightly by 0.42%, quoted at \$66.22/barrel, while the February contract of Brent went up by 0.26%, closed at \$69.85/barrel. Overall, main contracts of WTI and Brent shifted 2.83% and 2.43% lower respectively.

\* Last week, SPDR gold positions decreased by 0.85% to 984.38 tons, a decrease of 1.79 tons from the previous trading day, the cumulative decrease for the week was 8.47 tons or 0.85%.

\* For the night session on December 3, commodity market mostly closed up with chemical and energy sector rose strongly, methanol rose by 3.44%, fuel oil shifted 3.16% higher and PVC rose over 2%. Likewise, black series all went up includes coking coal rose over 4%, coke and iron ore both closed up with more than 3% increase. In addition, palm oil closed up as well and quoted 3.36% higher.

\* LME metals mostly closed up with LME zinc rose by 0.37% to \$3,157.5/ton, LME nickel went up by 0.61% to \$20,075/ ton, and LME aluminum went up by 0.62% quoted at \$2,616/ton, LME tin rose by 0.55% to \$39,200/ ton, while copper and lead fell by 0.86% and 2.66% to \$9,417/ton and \$2,196.5/ton respectively.

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