

DZ20211209

***Key points**

Industrial Economy

*NDRC encourages a new round of subsidies on home appliance, home furniture and auto in rural areas.

*Jiangsu Administration for Market Regulation said "prohibition of advertisement and promotion of e-cigarettes" will have laws to abide by after revised provisions for tobacco sales been approved.

*CPCAAUTO: China Nov. retail passenger vehicle sales of 1.81mio units, down 12.7% y/y and down 6% vs 2019. Nov. NEV retail sales of 378k units, up 122.3% y/y and up 19.8% m/m. Chip supply has passed the darkest moment but not yet back to the last year level with bottleneck of non-transparent supply maintains.

*Silicon materials saw turnover low within recent week with product price of all industrial chain saw weekly declines over 3.6% for sluggish demand at the terminal end.

Financials

*Onshore yuan reference rate break 6.35 level against U.S. dollar, new high since May 2018 as of 5PM Dec 8th.

Co Focus

*Muyuan (002714 CH) estimates hog capacity to be built up to exceed 70mio units by end 2021 with current amount of livestock on hand of 36mio units and monthly livestock production maintain around 4.5mio units. Co is optimistic over cost decline in 2022.

*Luzhoulaojiao (000568 CH) said on the interactive platform that engineering project of technical reform has been launched into production with product quality reached premium standard.

*Block Trade Info

*Discount

-Supcon Tech (688777 CH) saw 2 block trade worth 24mn at 61.08/61.07yuan per share, 20.08/20.10pct discount from last closing.

-China Duty Free (601888 CH) saw 1 block trade worth 3mn at 195 yuan per share, 9.5pct discount from last closing.

-Gigadevice Semiconductor (603986 CH) saw 7 block trade worth 161mn at 173.33 yuan per share, 4pct discount from last closing.

-Salt Lake (000792 CH) saw 4 block trade worth 100mn at 28.69yuan per share, 1.44pct discount from last closing.

-3peak Incorporated (688536 CH) saw 3 block trade worth 165mn at 752.94yuan per share, 8.06pct discount from last closing.

Premium

-Shenhua Energy (300750 CH) saw 1 block trade worth 43mn at 21.78yuan per share, 0.14pct premium from last closing.

***Margin Trade**

Total Margin Balance 1.7222trillion		Total Short Selling Balance 119.4billion	
SH Margin Balance 0.9079trillion		SH Short Selling Balance 78.1billion	
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600031	309mio	600246	3.5mio
603986	225mio	601099	2.4mio
601689	163mio	601333	1.8mio
601919	162mio	601137	1.6mio
600588	145mio	601009	1.5mio
SZ Margin Balance 0.8144trillion		SZ Short Selling Balance 41.2billion	
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
000858	844mio	301179	2.2mio
000568	393mio	000099	1.4mio
002709	145mio	002131	1.4mio
002475	144mio	000783	1.2mio
000723	117mio	000776	1.1mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	3.79		Northbound Net Cash Flow	5.90	
Southbound Net Cash Flow	1.41		Southbound Net Cash Flow	1.05	
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
600519	1615	0.66	600887	384	1.58
300750	1273	0.87	000723	302	4.62
002304	1018	3.92	002475	275	0.94
300059	568	1.55	600438	271	1.34
002594	514	0.60	002821	268	2.39

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2112	102,825	18,785	72,031	3,404	79,910	3,709
IF2201	11,677	5,259	8,584	2,887	9,048	2,939
IF2203	26,796	7,611	46,123	2,460	53,757	3,214
IF2206	6,838	3,269	11,224	858	13,644	932
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2112	57,782	4,009	38,326	463	43,750	292
IH2203	17,461	5,268	18,704	1,860	23,410	2,012
IH2206	4,791	1,809	6,923	449	9,493	515
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2112	81,908	-5,421	76,557	-6,296	85,059	-8,033
IC2201	9,716	-1,272	16,486	940	15,919	944
IC2203	20,764	-3,450	60,154	-2,558	75,170	-2,063
IC2206	10,021	-2,357	41,602	-152	49,766	414

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2112	217879	58371	70408	-3399	78075	-2332
IO2201	69650	36918	30647	6189	29138	5689

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2112	8	8	240	-500	240	-500
TS2203	22894	-4782	29629	1414	31690	1574
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2112	0	0	3,610	0	3,610	0
TF2203	37323	-14085	56430	1993	61671	1641

10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2112	0	-36	490	0	490	0
T2203	89869	-49432	110901	295	120996	820
Top 3 Gainers (Dominant Contract)						
Product	Contract	Price	Change %	Trading Volume	Open Interests	
Lead	PB2201	15,455.0	+2.42%	42,510	41,535	
EG	EG2201	4,997.0	+2.08%	126,069	133,411	
Zinc	ZN2201	23,475.0	+1.56%	76,244	74,043	
Top 3 Loser (Dominant Contract)						
Product	Contract	Price	Change %	Trading Volume	Open Interests	
Soda Ash	SA205	2,278.0	-7.29%	501,105	340,583	
TSR 20	NR2202	11,030.0	-2.48%	10,287	23,505	
Iron Ore	I2205	648.0	-2.34%	492,239	569,398	

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

* Global oil prices mostly went up with January contract of WTI rose by 0.83%, quoted at \$72.65/barrel, and the February contract of Brent went up by 0.62%, closed at \$75.91/barrel. According to EIA, commercial crude oil inventories excluding strategic reserves decreased by 241,000 barrels to 432.9 million barrels, declined 0.1%.

* The world largest silver ETF iShares Silver Trust's position increased by 92.07 tons from the previous day, for 17,002.82 tons currently.

* For the night session on December 8, commodity market closed mixed with soda ash leading the downside, fell over 7%. For chemical and energy sector, TSR 20 and EG both went down over 2%, while methanol rose over 1%. Black series mostly closed down including iron ore shifted 2.34% lower, coking coal, coke and thermal coal went down slightly for approximately 0.5%. In addition, palm oil quoted 1.87% lower.

* LME metals mostly closed up with LME copper rose by 0.6% to \$9,653/ton, LME zinc rose by 2.87% to \$3,319/ton, LME nickel went up by 0.13% to \$20,215/ ton, and LME aluminum went up by 0.25% quoted at \$2,635/ton, LME tin rose by 1.44% to \$39,495/ ton, and lead shifted 4.76% higher to \$2,290/ton.

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