

DZ20211222

**\*Key points**

Macro

\*Ning Jizhe, vice head of NDRC said to issue policies for economic stability with active fiscal policy and stable monetary policy to be implemented and to promote strategic outline to be released on domestic demand expansion. Mixed-ownership reform of state-owned enterprises will be deepened with development environment of private economy to be optimized. Entry negative list of foreign investment will be further shrink with list to encourage foreign investment to be revised. Domestic cycle will be emphasized with supply side structural reform to be deepened to improve core competence of manufacturing industry.

Financials

\*Ant Fund and 42 funds issued investigation report of fund managers 2021 which said around 70% stock-type fund managers predict market gains by around 0-10% in 1H2022 with growth type preferred, tech and manufacturing sectors esp.

Industrial Economy

\*State Administration for Market Regulation said to further optimize supervision mechanism on pricing in transportation fields with supervision on fee collection of airport, railway and port to be strengthened to ease logistic burden of real entity firms.

\*Shanghai municipal committee held economic work conference which pointed out to guide enterprises in research of major platforms in connection between virtual world and reality with participation at appropriate time.

\*Heilongjiang government has taken the article titled as "scheduling meetings for all-out sprint on growth of real estate industry" down on Dec 21st from its official website which mentioned housing sales promotion, preferential policies and market expectation guide.

\*The revised draft of PRC science technology progress law has been submitted for review which encourages equity, option and dividend incentives on science technicians.

Dec 21th Block Trade

\*Block Trade Info

\*Discount

-Central China Securities (601375 CH) saw 1 block trade worth 34mn at 4.3yuan per share, 12.6pct discount from last closing.

-China Petroleum Engineering (600339 CH) saw 1 block trade worth 12mn at 3.03yuan per share, 0.33pct discount from last closing.

-Supcon Tech (688777 CH) saw 4 block trade worth 21mn at 57.58yuan per share, 23.4 pct discount from last closing.

-Ping An Insurance (601318 CH) saw 2 block trade worth 21mn at 50.84 yuan per share, 0.00 pct discount from last closing.

-Gentech Co (688596 CH) saw 3 block trade worth 23mn at 22.88 yuan per share, 8.66pct discount from last closing.

-Weichai Power (000338 CH) saw 1 block trade worth 15mn at 18.32yuan per share, 0.00pct discount from last closing.

-Zeus Entertainment (002354 CH) saw 2 block trade worth 15mn at 5.22yuan per share, 2.43pct discount from last closing.

-Contemporary Amperex (300750 CH) saw 1 block trade worth 29mn at 488.2 yuan per share, 19.18pct discount from last closing.

Premium

- Zoomlion Heavy Industry (000157 CH) saw 1 block trade worth 8mn at 7.36 yuan per share, 0.00pct premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>		<b>Total Short Selling Balance</b>	
1.7220 trillion		115.2billion	
<b>SH Margin Balance</b>		<b>SH Short Selling Balance</b>	
0.9102 trillion		74.8billion	
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601099	166mio	601929	5.6mio
600522	154mio	600959	4.3mio
601700	152mio	601099	4.3mio
688032	111mio	600837	2.9mio
600010	98mio	600297	2.8mio
<b>SZ Margin Balance</b>		<b>SZ Short Selling Balance</b>	
0.8118 trillion		40.4billion	
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002812	175mio	000665	4.4mio
002326	163mio	000728	3.1mio
000858	119mio	000686	2.38mio
300274	112mio	002610	1.8mio
300750	111mio	002340	1.1mio

**\*Connection Trade**

<b>SH-HK Connection (bn cny)</b>			<b>SZ-HK Connection (bn cny)</b>		
Northbound Net Cash Flow	+1.2		Northbound Net Cash Flow	-2.2	
Southbound Net Cash Flow	+1		Southbound Net Cash Flow	+2.2	
<b>Top 5 Northbound Inflow</b>			<b>Top 5 Northbound Outflow</b>		
Name	Market Value (mio cny)	% out of ttl share outstanding	Name	Market Value (mio cny)	% out of ttl share outstanding
601868	311	8.92	000858	667	0.73
600519	212	0.08	002241	523	3.48
000002	172	0.9	300750	482	0.39
601318	162	0.3	000001	357	1.05
000651	147	0.71	300274	294	1.95

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2201	77,702	-19,334	57,614	-3,873	59,540	-3,228
IF2203	23,287	-11,123	53,051	-1,297	72,145	-1,636
IF2206	6,321	-3,329	20,816	-153	27,306	413
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2201	47,117	-9,438	38,040	-377	40,721	-612
IH2203	12,753	-2,889	25,147	398	33,030	576
IH2206	4,634	-1,629	11,215	-41	16,192	245
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2201	68,123	-9,299	65,922	-4,488	65,494	-3,683
IC2203	18,283	-6,661	64,082	-1,503	80,377	-1,413
IC2206	11,720	-4,318	53,383	26	66,736	396

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2201	112594	-65348	75440	4921	76957	4732

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	43,425	10,839	36,346	40	39,496	44
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	43,458	1,304	68,245	350	74,634	-120
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	93,094	-402	119,514	1,250	122,252	104

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	sc2202	466.4	+4.36%	120,562	38,413
PTA	ta205	4,738.0	+2.87%	545,584	1,051,194

LPG	pg2202	4,343.0	+2.41%	58,485	66,798
<b>Top 3 Loser (Dominant Contract)</b>					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Thermal Coal	zc205	702.0	-1.35%	5,233	25,430
Corn Starch	cs2203	3,021.0	-1.18%	74,098	108,343
Ethenylbenzene	eb2202	7,734.0	-0.94%	90,166	132,744

**Commodities (night session):**

\* Global crude oil price rebounded amid the rise of US stock market. February NYMEX crude oil contract up 3.88% to closed at \$71.27b, February Brent contract up 3.45% to closed at \$73.99/b, INE crude oil active contract up 4.36% to closed at 466.4 yuan/b.

\* COMEX gold active contract closed at \$1789.6/oz (down 0.28%), the highest since November. SHFE gold active contract closed at 368.96 yuan/gram (down 0.45%).

\* Metals mostly closed up. LME aluminum up 3.65%, copper up 1.15%. SHFE aluminum up 1.33%, copper up 0.58%, bonded copper up 0.72%.

\* Commodity futures mostly closed up. Energy & chemistry sector saw diverge performance, PVC rose 2.87%, LPG went up 2.41%, ethenylbenzene fell 0.94%. Black series mostly went up, coke rose 2.1%, iron ore rose 1.44%, whereas thermal coal declined 1.35%. Agriculture commodity futures performed mixed, RBD palm olein up 1.5%, soybean oil up 1.35%, corn starch down 1.18%.

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