

DZ20220111

**\*Key points**
**Property**

\*9 state-owned real estate companies have been required to provide liquidity support to 11 enterprises under middle-high risk via asset and project merger, while the credibility has not yet been confirmed.

**Industrial Economy**

\*Premier Li Keqiang held State Council general conference and said to promote major projects in accelerated pace and to expand efficient investment. Centralized drug procurement will be carried out regularly with system to be set up to alleviate patient burden.

\*The State Council approved construction plan of modern logistic system during the 14th 5-year plan period which emphasized to promote construction of both hardware and software with flow efficiency to be improved and cost to be cut.

**Co Focus**

\*50k bottle of Moutai was available for sell on Tmall on Jan 10th at original price with limit purchase of 2 bottle each person.

\*Huawei to release its own browser in 2024, said by one of its senior officers.

\*The official WeChat account of Inner Mongolia Baotou Steel (600010 CH) suggested estimated combined operation income in 2021 of cny 128bn, up 47.6% y/y and net profit of cny 10.3bn, up 545.3% y/y.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.7045 trillion	<b>Total Short Selling Balance</b>	111.6 billion
<b>SH Margin Balance</b>	0.8969trillion	<b>SH Short Selling Balance</b>	71.1 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600111	102mio	600010	11mio
600329	101mio	601988	3.1mio
600986	99mio	600588	2.9mio
601166	95mio	600425	2.6mio
601669	92mio	601166	2.0mio
<b>SZ Margin Balance</b>	0.8076 trillion	<b>SZ Short Selling Balance</b>	40.5 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
300059	126mio	002500	1.9mio
000858	125mio	000901	1.8mio
002603	116mio	000425	1.7mio
300418	107mio	300383	1.2mio
300142	90mio	000066	0.9mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	4.68		Northbound Net Cash Flow	4.28	
Southbound Net Cash Flow	2.81		Southbound Net Cash Flow	1.45	
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
600887	365	1.52	300059	424	1.46
600036	360	0.36	300207	233	4.32
600745	324	2.79	000002	222	1.04
603259	254	0.91	300015	214	1.24
002326	237	7.61	601669	199	2.05

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2201	75,148	-3,965	52,415	-256	54,947	-210
IF2203	21,282	-2,466	47,394	-135	68,237	-99
IF2206	6,714	-1,034	26,697	-444	33,940	-310
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2201	47,721	-1,335	35,129	-218	40,205	7
IH2203	14,597	763	27,800	913	35,998	1,594
IH2206	4,740	295	13,397	355	19,041	299
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2201	58,913	-4,145	63,937	-1,330	61,168	-2,451
IC2202	5,681	-1,756	12,019	608	11,261	254
IC2203	18,790	-2,230	63,967	-1,146	79,502	-1,021
IC2206	10,612	-2,920	58,465	-1,050	74,822	-551

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2201	166960	-22337	89450	-1211	98405	-1667
IO2202	21903	21903	24148	24148	23568	23568

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
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2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	17,400	-8,636	38,973	-381	42,502	-421
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	37,709	-7,297	66,904	-28	73,712	-21
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	82,359	1,148	122,183	-303	130,113	-404
T2206	3833	346	11390	389	10874	353

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	SA205	2,426.0	+2.32%	261,664	360,485
Stainless Steel	SS2202	17,350.0	+1.97%	27,759	59,008
Iron Ore	I2205	711.5	+1.07%	330,501	637,937
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Thermal Coal	ZC205	685.0	-3.3%	6,280	28,290
Methanol	MA205	2,565.0	-2.95%	519,338	791,351
EG	EG2205	5,092.0	-2.34%	157,619	225,925

\* Global oil prices mostly went down with February contract of WTI fell by 0.6%, quoted at \$78.43/barrel, and the March contract of Brent down by 0.92%, closed at \$81/barrel.

\* According to Vale, the iron ore estimated production in 2022 is 320-335 million tons. Lately, railways were shut down due to the rainfall in Minas Gerais State in Brazil, iron ore production was partially suspended.

\* COMEX gold closed up with 0.22% increase at \$1801.3 per ounce, and COMEX silver shifted 0.41% higher to \$22.5 per ounce. As of January 10, the gold position of SPDR Gold Trust approximately remained unchanged at 977.08 tons.

\* For the night session on January 10, commodity market closed mixed with black series leading the downside, thermal coal fell the most with 3.3% decline, coke and coking coal slipped by 1.9% and 1.84% respectively, while iron ore rose by 1.07%. Regarding chemical and energy sector, methanol slumped close to 3%, EG went down more than 2%, both LPG and paper pulp fell close to 2%. In term of agricultural products, rapeseed oil shifted 0.2% lower.

\* LME metals closed mixed with LME copper fell by 0.85% to \$9,565/ton, LME zinc down by 1.29% to \$3,487.5/ton, LME nickel went up by 0.27% to \$20,790 ton, while LME aluminum rose by 0.63% to \$2,933/ton, LME tin shifted 0.75% higher to \$40,125/ ton, while LME lead closed down with 0.07% decline at \$2,276.5/ton.

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