

DZ20220112

***Key points**

Financials

*The State Council issued opinions to further stabilize foreign trade through cross-cycle adjustment which pointed out to strengthen financial supports on related companies with domestic commodity supply to be ensured. Activities of global consumption promotion will be held to stimulate exports. Exemption of sustained interest from domestic sales will be extended until end 2022 on processing trade companies.

*HKMA: further 90-day repayment deferment for trade facilities will be carried out by banks.

Industrial Economy

*CPCAAUTO: retail sales of passenger vehicles in Dec 2021 of 2.1mio units, down 7.9% y/y and down 1.9% vs 2019 with accumulated sales in 2021 of 20.15mio units, up 4.4% y/y.

*NDRC and Ministry of Water Resource jointly issued plan of water safety during the 14th 5-year period which clarified to strengthen construction of smart water conservancy with innovative development to be improved.

*The State Grid plans on 13 UHV lines in 2022 with total investment during the 14th 5-year period of cny 380bn.

***Margin Trade**

Total Margin Balance	1.7045 trillion	Total Short Selling Balance	111.6 billion
SH Margin Balance	0.8967trillion	SH Short Selling Balance	70.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601012	142mio	601880	5.8mio
600325	141mio	600010	4.4mio
600048	130mio	601985	3.9mio
601233	107mio	601929	3.7mio
600887	94mio	600029	2.2mio
SZ Margin Balance	0.8076 trillion	SZ Short Selling Balance	40.5 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002594	158mio	002092	4.3mio
300398	91mio	002797	3.3mio
300014	86mio	002195	3.2mio
000715	84mio	300398	2.7mio
300343	77mio	000665	1.4mio

***Connection Trade**

SH-HK Connection (bn cny)		SZ-HK Connection (bn cny)	
Northbound Net Cash Flow	0.78	Northbound Net Cash Flow	-0.86
Southbound Net Cash Flow	1.51	Southbound Net Cash Flow	1.2

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
002594	479	1.68	300750	698	0.64
000001	348	1.04	300015	597	3.59
600346	310	1.84	600887	509	2.08
603259	286	1.00	300014	506	2.65
600406	279	1.37	600519	343	0.14

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2201	82,207	7,746	52,287	-106	54,118	-553
IF2203	21,399	159	47,762	398	68,115	-2
IF2206	7,336	1,109	27,127	459	34,914	1,025
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2201	51,329	5,356	34,346	-42	39,507	-645
IH2203	15,115	1,193	27,814	63	36,545	990
IH2206	4,217	181	13,202	-195	18,887	-71
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2201	53,807	-4,010	62,563	-1,285	58,806	-2,237
IC2202	7,658	2,334	14,017	2,073	12,991	1,784
IC2203	17,742	100	63,935	298	79,381	-121
IC2206	8,619	-1,272	59,076	611	75,462	640

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2201	176758	9825	89236	-214	99407	1118
IO2202	26926	5210	26814	2743	26324	2756

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	18,588	1,427	39,520	547	42,811	558

5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	48,601	11,170	67,782	946	74,292	651
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	93,161	12,269	122,790	779	133,203	3,090
T2206	6827	3242	11584	195	11198	324

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Tin	SN2202	307,980.0	+3.52%	49,863	45,044
Nickel	NI2202	161,500.0	+3.28%	148,575	172,366
Crude Oil	SC2203	519.1	+2.59%	119,484	44,884
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
No.2 Soybeans	B2202	4,327.0	-1.35%	11,251	16,182
LPG	PG2202	4,908.0	-1.17%	87,856	54,857
Rapeseed Meal	RM205	2,905.0	-1.09%	226,954	481,764

* Global oil prices mostly went up with February contract of WTI rose by 3.96%, quoted at \$81.33/barrel, the new high over the past 2 months, and the March contract of Brent surged by 3.41%, closed at \$83.63/barrel. For the week of January 1, the API crude oil inventory shrank by 1.08 million tons, last was 6.43 million tons.

* COMEX gold closed up with 1.26% increase at \$1821.5 per ounce, and COMEX silver shifted 1.59% higher to \$22.82 per ounce. As of January 10, the gold position of SPDR Gold Trust decreased by 0.09% to 976.21 tons.

* For the night session on January 11, commodity market mostly closed up with black series leading the upside, coking coal rose more than 2%, iron ore shifted 1.33% higher while coke went down by 0.29%. Chemical and energy sector closed mixed for soda ash rose by 1.68%, PVC closed up as well with 0.99% increase, while LPG and methanol down by 1.17% and 0.74% respectively, PTA quoted 0.69% lower by the close. In terms of agricultural products, rapeseed meal and soybean meal both declined more than 1%.

* LME metals mostly closed up with LME copper rose by 1.73% to \$9,729/ton, LME zinc up by 2.34% to \$3,558.5/ton, LME nickel went up by 4.79% to \$21,795 ton, LME aluminum rose by 1.76% to \$2,983/ton, LME tin shifted 1.96% higher to \$40,700/ ton, while LME lead closed up with 1.3% increase at \$2,307/ton.

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