

DZ20220113

\*Key points

Industrial Economy

\*7 local cities have announced subsidy policy on house purchase via cash or tax reduction, mainly in less development cities under destocking pressure.

\*National Health Commission issued plan of eye health during 14th FY which aims to cover over 90% on eye exams and cares among age 0-6 by 2025 with construction of eye medical service included in regional plan and to promote expansion/extended of qualified resources.

\*The State Council issued development plan of digital economy during 14th FY which suggested the added value of digital economy core industry to account for 10% of GDP by 2025 with administration rules to be explored and set up.

\*Senior officer in MIIT suggest measure to support accelerated development of NEV to be formulated along with exploration of lithium resource. Construction of charging facilities will be speed up and NEV proportion in public transportation will be improved.

\*Brokers been required by supervision department to carry out distribution and custody business in standardized manner and to strengthen ability of risk prevention, Shanghai Securities Journal Reported.

\*Block Trade Info

Discount

-Three Squirrels (300783 CH) saw 5 block trade worth 21mn cny at 35.13yuan per share, 11.04pct discount from last closing.

-CTaiji Computer (002368 CH) saw 3 block trades worth 7.1mn cny at 23.70yuan per share, 10.33pct premium from last closing.

-Hikvision (002415 CH) saw 3 block trades worth 6.5mn cny at 46yuan per share, 6.6pct discount from last closing.

-Walvax Biotechnology (300142 CH) saw 7 block trades worth 360mn cny at 60.05yuan per share, 0.56 pct discount from last closing.

Flat

-Midea (000333 CH) saw 1 block trade worth 9.3mn at 74.28 yuan per share, 0pct discount from last closing.

-Luzhou Laojiao (000568 CH) saw 1 block trade worth 19.8mn at 230.16 yuan per share, 0pct discount from last closing.

Premium

-Beijing Hezong Science&Tech (300477 CH) saw 1 block trade worth 6.9mn cny at 9.35yuan per share, 17.31pct premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.7058 trillion	<b>Total Short Selling Balance</b>	111.4 billion
<b>SH Margin Balance</b>	0.8984 trillion	<b>SH Short Selling Balance</b>	70.9 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
688298	295mio	601929	8.5mio
601668	171mio	601989	7.0mio
603806	162mio	600477	5.3mio
600111	150mio	601398	2.8mio
600905	144mio	600588	2.5mio
<b>SZ Margin Balance</b>	0.8074 trillion	<b>SZ Short Selling Balance</b>	40.4 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000762	310mio	002092	2.3mio
002191	241mio	301078	1.5mio
000333	146mio	000686	1.3mio
000001	119mio	300383	747k
002176	110mio	000591	640k

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	4.78		Northbound Net Cash Flow	2.34	
Southbound Net Cash Flow	2.69		Southbound Net Cash Flow	2.60	
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
600406	681	3.25	300014	552	2.74
300750	626	0.50	000333	521	0.99
601166	624	1.40	300015	472	2.40
601012	561	1.33	600276	392	1.22
002460	419	2.29	300059	243	0.70

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2201	79,965	-1,941	47,541	-4,271	50,751	-3,144
IF2203	28,290	7,353	50,007	2,351	70,036	1,950
IF2206	10,548	4,020	28,133	1,006	35,892	978
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2201	46,272	-4,059	33,843	-425	37,868	-1,500
IH2203	12,539	-1,337	27,715	-86	36,733	360
IH2206	4,512	379	13,237	35	19,201	459
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2201	52,505	141	59,191	-3,091	57,917	-889
IC2202	5,986	-1,135	14,459	711	13,380	533
IC2203	18,014	558	64,119	184	79,406	25
IC2206	11,467	4,026	58,159	-917	74,811	-651

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2201	153277	-23278	83541	-5695	94481	-4926
IO2202	32071	5618	29101	2321	28474	2213

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	20,571	2,680	39,507	76	42,572	-239
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	44,687	-3,165	66,595	-1,083	72,465	-1,827
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	103,979	12,381	115,861	-6,509	128,018	-4,315
T2206	6,299	-320	11,400	22	10,962	-236

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Glass	fg205	2,002.0	+3.57%	250,746	261,647
Bonded Copper	bc2203	64,850.0	+3.23%	10,671	7,939
Soda Ash	sa205	2,557.0	+3.19%	547,872	400,093
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Meal	rm205	2,922.0	-0.41%	242,758	497,173
Aluminum	al2202	21,580.0	-0.32%	200,510	181,901
LPG	pg2202	4,935.0	-0.28%	97,238	52,083

**Commodities (night session):**

\* EIA: as of Jan 7, the US crude oil reserve decreased by 4550 thousand barrels, the lowest since Oct 2018. The growth of crude oil supply was lower than expectation. February NYMEX crude oil contract up 1.9%, to closed at \$82.76/b, the highest in recent 2 months, March Brent contract up 1.24% to closed at \$84.76/b, INE crude oil active contract up 2.16% to closed at 525.8 yuan/b.

\* US December CPI rose 0.5% MoM and 7% YoY, hitting 40-yr high. COMEX gold active contract closed at \$1825.7/oz (up 0.4%), SHFE gold active contract closed at 374.66 yuan/gram (up 0.55%).

\* Metals mostly closed up. LME aluminum declined 0.84%, copper up 2.74%. SHFE aluminum down 0.32%, copper up 2.74%, bonded copper up 3.23%, tin rose 1.02%. Due to equipment overhaul of smelters, the approach of Spring festival and temporary production suspension led by environment protection measures, the output of refined tin declined sharply to 12,485 tons, down 21% YoY and 10% MoM respectively. The price of tin active contract continued bullish trend to stood above 320,000 yuan/ton threshold, refreshing history high.

\* Commodity futures mostly closed up, Energy & chemistry futures performed strong, glass rose 3.57%, soda ash up 3.19%, EG up 2.04%. Black series rose collectively, coking coal rose 2.43%, iron ore up 2.05%. Agriculture futures mostly closed up, RBD palm olein up 1.48%, corn starch up 1.15%.

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