

DZ20220125

*Key points

Industrial Economy

*The State Council issued comprehensive work plan on energy saving and emission reduction which said to realize NEV sales to 20% of total vehicle sales by 2025 with proportion of railway and waterway freight to be further lifted.

*The drug centralized procurement document in Yangtze River Delta union region was issued with 47 types of medicines to participate in.

*Ministry of Agriculture and Rural Affairs issued guideline on safety valuation of agriculture-use gene edit plants with emphasis on exogenous gene plants.

*PBoC business management department held 2022 monetary credit work conference which emphasizes to prioritize growth of credit aggregate with financing support of real economy enhanced. Implementation of carbon emission reduction tool and special refinancing in supporting efficient use of clean coal to be promoted.

Co Focus

*Moutai back to be the top pick of local public funds with weighted holdings of cny 121.96bn according to Q4 2021 fund reports, beat CATL.

*Block Trade Info

*Discount

- BOC securities (601696 CH) saw 3 block trade worth 17mn at 11.74 yuan per share, 6.6pct discount from last closing.
- China Chemical (601117 CH) saw 2 block trade worth 14mn at 10.94/10.84yuan per share, 0.46pct discount from last closing.
- Industrial Bank (601166 CH) saw 1 block trade worth 12mn at 21.8 yuan per share, 1.18pct discount from last closing.
- Vanke (000002 CH) saw 2 block trade worth 4.7mn at 19.48yuan per share, 10.23 discount from last closing.
- Sangfor Tech (300454 CH) saw 3 block trade worth 103mn at 170.72 yuan per share, 3pct discount from last closing.
- Sany Industry (600031 CH) saw 2 block trade worth 7.3mn at 22.75 yuan per share, 0.00pct discount from last closing.
- Pylon Tech (688063 CH) saw 1 block trade worth 52mn at 148.8yuan per share, 4.00pct discount from last closing.
- Medicalsystem Tech (603990 CH) saw 2 block trade worth 23mn at 23.34/24.46 yuan per share, 8.67/0pct discount from last closing.

Premium

- Sanfame Polyester (600370 CH) saw 1 block trade worth 60mn at 3.03yuan per share, 3.77pct premium from last closing.

***Margin Trade**

Total Margin Balance	1.6740 trillion	Total Short Selling Balance	103.2billion
SH Margin Balance	0.8794 trillion	SH Short Selling Balance	65.4billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601012	189mio	600909	2.1mio
600703	95.6mio	601696	1.8mio
601929	88.08mio	601615	0.99mio
600031	80.6mio	601328	0.88mio
688166	76.1mio	601398	0.78mio
SZ Margin Balance	0.7946 trillion	SZ Short Selling Balance	37.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300003	440mio	300059	3.08mio
300377	247mio	000166	1.84mio
000665	173mio	000725	1.82mio
301089	143mio	002939	1.51mio
000792	137mio	000901	1.5mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow		+2.1	Northbound Net Cash Flow		+1.3
Southbound Net Cash Flow		+0.62	Southbound Net Cash Flow		+2.0
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
600036	119	1.11	600276	666	2.32
601688	46.3	3.52	603259	327	1.19
000858	42.5	0.5	300059	320	1.12
601166	37.6	0.88	300014	236	1.32
600519	27.2	0.15	300207	203	3.76

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2202	82,234	-115	41,921	-985	44,947	-1,305
IF2203	32,004	-4,604	56,290	-299	74,459	-629
IF2206	14,434	3,651	30,644	-439	40,231	-871
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2202	49,838	2,606	28,552	2,365	32,507	2,547
IH2203	18,535	-4,260	32,306	-221	41,487	-311
IH2206	10,522	4,977	15,567	1,829	23,051	1,620
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2202	59,679	-10,154	61,025	-881	56,557	-1,147
IC2203	28,386	-7,685	73,507	-2,556	90,967	-2,352
IC2206	23,184	5,182	63,778	-2,124	81,229	-865

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2202	136391	44317	62746	3264	63275	4507
IO2203	15047	-775	26050	1167	28316	1088

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	21,239	-64	41,863	-166	46,598	-245
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	59,876	9,053	72,486	616	81,946	1,195
TF2206	11,059	5,692	10,964	2,396	11,369	2,414
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	87,196	3,593	109,069	-2,447	123,239	-2,748
T2206	19,166	8,212	18,644	2,606	17,993	2,777

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
No.1 Soybeans	a2203	6,104.0	+1.06%	58,520	127,237
Ethenylbenzene	eb2203	8,567.0	+0.87%	129,919	112,236
Cotton	cf205	21,645.0	+0.12%	112,378	430,109
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	ni2203	165,460.0	-6.88%	345,643	146,753
LPG	pg2203	4,406.0	-6%	103,734	88,631
Stainless Steel	ss2203	17,495.0	-3.93%	116,550	72,460

Commodities (night session):

* Global crude oil price declined collectively. March NYMEX crude oil contract down 1.25% to closed at \$84.08/b, March Brent contract down 0.88% to closed at \$87.12/b. INE crude oil active contract down 2.5% to closed at 527 yuan/b.

* The holding position of world's largest gold ETF SPDR Gold Shares recorded highest fund inflow since the listing in 2004 on last Friday. COMEX gold active contract closed at \$1843.5/oz (up 0.64%), SHFE gold active contract closed at 377.82 yuan/gram (up 0.09%).

* Metals closed down collectively. LME aluminum fell 0.08%, copper declined 1.95%. SHFE aluminum down 0.42%, copper down 1.74%, bonded copper down 2.25%.

* Commodity futures mostly closed down, Energy & chemistry futures performed weak, LPG slumped 6%, glass shed 3.58%, EG declined 3.47%, bitumen dropped 3.2%, fuel oil fell 2.78%. Black series declined collectively, thermal coal fell 2.05%, coking coal down 1.95%, iron ore down 1.92%. Agriculture futures mostly went down, soybean oil fell 2.32%, RBD palm olein declined 2.3%.

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