

DZ20220214

*Key points

Financials

*PBoC issued 2021 Q4 China Monetary Policy Execution Report which suggest to carry out stable monetary policy at flexible level, strength of cross-cycle adjustment to be enhanced with no flooding and reasonable financing demand will be satisfied for real economy. Expansion of credit injection by financial institutions will be guided to satisfy reasonable demand of household purchase.

*CSRC issued administrative regulation on interconnected depositary receipts of domestic and foreign stock exchanges with application range widened, financing of foreign securities issues is allowed in pricing mechanism of market inquiry and supervision optimized.

Industrial Economy

*The State Council issued plan in promoting modernized agriculture and rural regions which 1) emphasized key technology breakthrough from seeding and to carry out major projects of selective breeding; 2) encourage new round of vehicles to go countryside; 3) production capacity of food to improve by 2025 with capacity maintain above 0.65tn kg; 4) hog capacity to be stabilized around 55mio ton with wide production fluctuation to be avoided.

Co Focus

*CATL declared official report to police on malicious rumors spread online including U.S. sanction, deletion from ChiNext weighted index and break-up with Tesla to maintain legitimate corporate right.

*Yili denied market rumors suggesting its purchase of Milkana, the famous Freech cheese brand.

*Block Trade Info

*Discount

-China Duty Free (601888 CH) saw 1 block trade worth 25mn at 224 yuan per share, 0.63pct discount from last closing.

- China Railway Materials (000927 CH) saw 1 block trade worth 21mn at 3.43yuan per share, 1.44pct discount from last closing.

- China Gold (600916 CH) saw 1 block trade worth 10mn at 12.16yuan per share, 6.46 discount from last closing.

- Sinostar Cable (300933 CH) saw 2 block trade worth 31mn at 9.84 yuan per share, 5.75pct discount from last closing.

- Veken Tech (300932 CH) saw 1 block trade worth 17mn at 6.49yuan per share, 1.96pct discount from last closing.

- Contemporary Amperex (300750 CH) saw 4 block trade worth 187mn at 489.99yuan per share, 0.00pct discount from last closing.

- Luzhou Laojiao (000568 CH) saw 1 block trade worth 68mn at 213.4 yuan per share, 1.29 pct discount from last closing.

Premium

- Longi Energy (601012 CH) saw 1 block trade worth 25mn at 66.49yuan per share, 5.32.06 pct premium from last closing.

***Margin Trade**

Total Margin Balance	1.6242 trillion	Total Short Selling Balance	97.2 billion
SH Margin Balance	0.8536 trillion	SH Short Selling Balance	62.4billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
603259	296mio	688126	8.24mio
600519	204mio	600010	5.89mio
688223	99.93mio	601988	5.64mio
688261	94.35mio	601929	2.96mio
601669	92.89mio	601989	2.77mio
SZ Margin Balance	0.7706 trillion	SZ Short Selling Balance	34.8billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300059	272mio	002064	3.1mio
300750	272mio	002506	2.04mio
000333	163mio	301078	1.67mio
002714	156mio	002185	1.57mio
301206	154mio	002939	1.37mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+2.4		Northbound Net Cash Flow	-1.4	
Southbound Net Cash Flow	-1.1		Southbound Net Cash Flow	+0.7	
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	774	0.73	300750	1242	1.18
601899	515	2.24	601012	517	1.39
000858	488	0.65	600048	360	1.88
002241	471	3.65	002460	280	2.49
600585	420	2.41	002594	277	1.00

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2202	88,714	17,219	41,442	3,309	42,340	2,270
IF2203	44,252	13,509	60,722	2,560	76,665	1,972
IF2206	13,809	4,750	33,118	1,363	40,613	676
IF2209	4,730	1,916	9,678	355	12,249	484
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2202	50,654	11,319	27,422	3,574	30,869	2,200
IH2203	28,819	7,636	32,763	113	41,121	-405
IH2206	8,971	2,427	13,760	-45	18,992	-368
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2202	66,736	13,116	52,360	-229	47,300	-848
IC2203	38,484	7,954	76,029	2,148	91,271	1,666
IC2206	14,544	4,882	65,079	1,323	80,117	672
IC2209	10,097	2,590	29,896	1,179	31,158	1,201

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2202	166996	52367	63619	-2866	71262	-2456
IO2203	37674	14747	45036	2313	47460	2650

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	43,929	22,225	31,477	533	33,931	-2,559
TS2206	13,432	4,883	9,677	959	10,347	500
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	88,956	45,273	50,430	-3,716	53,032	-4,679
TF2206	58,988	39,638	47,497	8,923	48,556	9,312
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	154,139	75,280	75,656	-10,992	80,616	-13,725
T2206	82,190	48,581	53,366	12,099	60,766	13,420

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Etheneylbenzene	eb2203	9,165.0	+1.38%	113,037	112,793
RBD Palm Olein	p2205	10,044.0	+1.29%	269,083	479,699
Crude Oil	sc2204	564.3	+1.26%	87,467	43,395
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Iron Ore	i2205	770.0	-7.62%	557,863	617,758
Soda Ash	sa205	2,917.0	-4.98%	745,369	452,706
PVC	v2205	8,948.0	-4.14%	605,806	379,517

Commodities (night session):

* Global crude oil price rose collectively. March NYMEX crude oil contract up 4.47% to closed at \$93.90/b, April Brent contract up 3.93% to closed at \$95.00/b. INE crude oil active contract up 1.26% to closed at 564.3 yuan/b.

* Due to soaring inflation and rising tension between Russia and Ukraine, gold price rose to 2-month high. COMEX gold active contract closed at \$1860.6/oz (up 1.26%), SHFE gold active contract closed at 378.84 yuan/gram (up 0.62%).

* Metals mostly closed down. LME aluminum down 1.58%, copper down 4.13%. SHFE aluminum down 2.31%, copper down 2.23%, bonded copper down 2.42%.

* Commodity futures mostly closed down, Energy & chemistry futures performed weak, soda ash slumped 4.98%, PVC down 4.14%, glass down 4.05%. Black series declined collectively, iron ore fell 7.62%. Agriculture futures mostly performed mixed, soybean meal up 2.93%, RBD palm olein rose 1.29%. soybean meal down 0.95%.

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