

DZ20220228

*Key points

Macro

*China Politburo held meeting on Feb 25th which vows unified leadership of communist party over financial work, stronger macro policies to support economy and prevent major financial risks. Abnormal ties between officials to be crack down.

Financials

*CSRC is seeking for public opinions on supervision of listed companies after market exit and qualified firms will be allowed for financing and major asset reorganization or even application of relisting and boarding in national stake transfer system.

*Stock Exchanges and CSDCC jointly seeking for opinions on implementation of market exit with boarding requirement of market exited companies on stake transfer system simplified and standard of investor qualification clarified.

Industrial Economy

*CSRC issued notice to expand pension wealth product pilot from March, to take effect from March 1st.

*CBIRC and Ministry of Housing jointly issued guidance in supporting development of government backed rental housing for banks and insurers which required enhancing medium-long term credit support under premise of controllable risk and related loans will not be included in concentrated administration of property loans.

*Ministry of Agriculture held work conference on fishery industry and required to stabilize supply of aquatic products, enhance technique breakthrough and implement 10-year closed fishing season in Yangtze River for protection of aquatic organisms.

*5 commercial banks adjusted down payment ratio of housings in Nantong, Jiangsu from 30% to 20%.

Data

*CSDCC: number of China A-shr stock market investors has exceeded 200mio as of Feb 25th 2022 since 150mio in March 2019.

*Block Trade Info

*Discount

- Sinofibers Tech (300777 CH) saw 1 block trade worth 30mn at 40.6 yuan per share, 21.79 pct discount from last closing.

- Yaoji Tech (002605 CH) saw 2 block trades worth 44mn at 18.57yuan per share, 13.10pct discount from last closing.

- Asia—Potash International (000893 CH) saw 2 block trades worth 56mn at 11.2yuan per share, 0.00 discount from last closing.

- Kingsemi Co (688037 CH) saw 1 block trade worth 32mn at 159.57yuan per share, 1.5pct discount from last closing.
- Tianfeng Securities (601162 CH) saw 21 block trades worth 219mn at 3.39yuan per share, 6.09pct discount from last closing.
- Gan & Lee Pharmaceuticals. (603087 CH) saw 8 block trades worth 31mn at 51.08yuan per share, 11.95pct discount from last closing.
- Haitian Flavoring (603288 CH) saw 1 block trade worth 43mn at 86 yuan per share, 11.73 pct discount from last closing.

***Margin Trade**

Total Margin Balance	1.6295 trillion	Total Short Selling Balance	95.7 billion
SH Margin Balance	0.8579 trillion	SH Short Selling Balance	61.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600010	201mio	601162	27.72mio
600763	152mio	600010	12.67mio
601225	132mio	512000	11.8mio
603799	120io	588080	11.6mio
600438	106mio	512800	5.07mio
SZ Margin Balance	0.7717 trillion	SZ Short Selling Balance	34.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
001176	281mio	300433	1.26mio
002497	275mio	000591	1.08mio
000792	221mio	002271	0.78mio
300343	129mio	000540	0.64mio
000591	97mio	000723	0.57mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+3.3		Northbound Net Cash Flow	+3.1	
Southbound Net Cash Flow	+1.4		Southbound Net Cash Flow	+1.8	
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
601225	538	3.77	601318	490	0.88
601012	450	1.14	002371	402	2.97
600905	347	5.98	300059	353	1.62
601899	345	1.53	600036	313	0.3
300750	338	0.33	600141	209	5.5

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2203	107,306	-16,127	80,526	-9,482	97,732	-8,833
IF2206	22,071	-1,117	38,065	-58	46,919	-374
IF2209	7,470	81	12,448	216	16,132	44
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2203	56,626	-9,099	43,713	-5,328	49,891	-5,957
IH2206	11,653	22	15,315	-286	21,503	174
IH2209	4,029	-2,013	7,993	-412	11,513	-355
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2203	95,897	-6,233	97,826	-4,654	105,611	-6,127
IC2206	25,118	-2,880	73,663	-110	85,802	-653
IC2209	13,042	-2,998	46,865	-155	49,578	430

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2203	161,920	-46,994	75,840	82	80,647	-1,467

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	23,962	20,486	2,757	-9,023	2,757	-8,899
TS2206	19,492	-2,053	26,281	-103	27,943	323
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	33,895	28,481	2,639	-10,878	2,639	-10,149
TF2206	50,196	-13,730	75,930	76	76,268	1,900
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	39,200	28,916	2,772	-6,918	2,772	-5,862
T2206	104,236	-49,594	123,949	2,250	130,754	798

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Iron Ore	I2205	694.5	+1.09%	295,907	509,162
Glass	FG205	1,927.0	+1.05%	272,091	247,520
Hot-rolled Coil	HC2205	4,822.0	+0.82%	136,118	649,954
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Oil	OI205	12,478.0	-6.18%	281,967	145,777
Rapeseed Meal	RM205	3,500.0	-5.94%	408,079	399,062
Crude Oil	SC2204	588.9	-5.29%	182,938	39,353

* Global oil prices closed down with April contract of WTI fell by 0.94%, quoted at \$91.94/barrel, and the May contract of Brent went down by 0.84%, closed at \$94.62/barrel. For the week ending on February 25, WTI April contract inched up by 1.92%, and Brent May contract added 1.15%.

* COMEX gold futures closed lower to \$1,890.1 per ounce with 1.88% decline, COMEX silver futures settle at \$24.31 per ounce with 1.53% decline. As of February 28, the gold holding positions of SPDR decreased by 0.23% to 1,026.99 tons.

* For the night session on February 25, commodity market closed down with chemical and energy sector leading the downside. Fuel oil dropped by 5.26%, soda ash and PTA slumped by 4.02% and 3.92% respectively. With regards to black series, iron ore inched up by 1.09%, while thermal coal and coke slipped lower by more than 1%. In terms of agricultural products, rapeseed oil shrank by 6.18%, rapeseed meal shifted approximately 6% lower, and palm oil settled with 4.47% decline.

* LME metals mostly closed down with LME copper fell by 0.04% to \$9,860/ton, LME zinc down by 0.44% to \$3,625/ton, LME nickel went down by 2.03% to \$24,215/ton, LME aluminum down by 0.43% to \$3,380/ton, LME tin shifted 1.57% lower to \$44,480/ ton, while LME lead closed up with 1.37% increase at \$2,375.5/ton.

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