

DZ20220308

*Key points

Financials

*The alert of margin trade and short sell remains at normal level as of market closing on March 7th, according to a few securities companies been surveyed.

*Foreign exchange trading center: spot trading by foreign institutional investors in Feb of cny 1.03tn, down 28% m/m and trading vol accounts for 6% of avg level. Besides, net purchase of bonds by foreign institutional investors of cny 15.5bn in Feb.

*Analysis of operation situation of securities companies in 2021 been issued by SAC which suggests scale of proprietary trading has reached cny 4.81tn as of end 2021, up 26% y/y, Securities Journal reported.

Co Focus

*Longi suggested during institutional investigation that price of silicon to steadily enter price reduction channel as capacity expansion of major plants launched into production since Q42021, Securities Journal reported.

*Longi further adjusted up price of monocrystalline Wafer by 3.08% on P type.

*Block Trade Info

*Discount

- China Shenhua (601088 CH) saw 3 block trades worth 18mn at 27 yuan per share, 0.18pct discount from last closing.

- China Gold (601088 CH) saw 3 block trades worth 41mn at 12.65 yuan per share, 5.64pct discount from last closing.

- China Chemical(601117 CH) saw 4 block trades worth 129mn at 9.47yuan per share, -0.13 pct discount from last closing.

- Sg Micro Corp (300661 CH) saw 35 block trades worth 632mn at 301.31yuan per share, 5.1 discount from last closing.

- Yahua Industrial (002497 CH) saw 1 block trade worth 90mn at 29.87yuan per share, 9.46pct discount from last closing.

*Flat

- China Duty Free (601888 CH) saw 1 block trades worth 10mn at 188.28 yuan per share, 0.00pct discount from last closing.

- Rongsheng Petrochemical (003493 CH) saw 7 block trades worth 24mn at 14.86yuan per share, 0.00pct discount from last closing.

*Premium

- Zhefu Holding (002266 CH) saw 1 block trade worth 90mn at 6.2 yuan per share, 2.31pct premium from last closing.

***Margin Trade**

Total Margin Balance	1.6314 trillion	Total Short Selling Balance	92.6 billion
SH Margin Balance	0.8593 trillion	SH Short Selling Balance	60.5 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600519	676mio	688223	90.2mio
601888	453mio	600031	78.25mio
688281	221mio	600157	51.5mio
600111	167mio	601668	26.6mio
600030	163mio	600900	24.5mio
SZ Margin Balance	0.7721 trillion	SZ Short Selling Balance	32 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
000858	128mio	000630	2.98mio
002176	117mio	000552	1.21mio
002497	98.76mio	002500	1.17mio
000825	86.42mio	301015	1.17mio
002537	77.68mio	002939	1.06mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow		-5.3	Northbound Net Cash Flow		-3.0
Southbound Net Cash Flow		+2.2	Southbound Net Cash Flow		+3.3
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
300274	546	4.09	300750	1300	1.3
601899	330	1.39	000858	934	1.36
600900	296	0.54	601318	834	1.54
000568	263	0.88	601888	743	1.89
603259	248	0.96	600036	724	0.72

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2203	114,759	16,862	79,069	468	91,655	-2,092
IF2204	12,299	4,189	12,236	2,424	12,120	2,135
IF2206	33,966	12,043	41,390	1,654	51,647	755
IF2209	12,350	5,575	15,868	1,493	20,395	1,913
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2203	64,088	8,233	41,806	167	45,908	-458
IH2206	16,422	3,689	17,739	391	24,402	649
IH2209	7,458	2,188	10,083	699	14,617	1,577
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2203	96,597	8,459	89,119	-1,707	92,836	-2,953
IC2204	13,865	5,516	16,254	3,638	16,213	3,924
IC2206	25,022	3,927	76,021	-303	89,537	706
IC2209	16,124	5,365	53,396	2,206	57,555	1,809

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2203	231157	67308	80485	-196	92109	3444

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2203	0	0	2,161	0	2,161	0
TS2206	36,540	-7,237	30,502	1,005	32,077	566
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2203	250	100	2,761	5	2,761	5
TF2206	91,825	8,876	81,773	1,479	83,832	1,761
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2203	370	132	2,289	-3	2,289	-3
T2206	164,658	27,898	136,498	3,263	137,776	366

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	ni2204	228,810.0	+15%	13,577	147,747
Stainless Steel	ss2204	21,675.0	+9.72%	261,388	45,478
Crude Oil	sc2204	773.0	+8.52%	173,005	39,469
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	sa205	2,638.0	-4.77%	789,179	367,194
Aluminum	al2204	22,700.0	-4.74%	351,092	203,842
Bonded Copper	bc2205	65,310.0	-3.24%	12,826	13,403

Commodities (night session):

* The possible sanction on Russia's crude oil export drove global crude oil price higher. April NYMEX crude oil contract up 4.01% to closed at \$120.32/b, the highest since 2008, May Brent contract up 5.07% to closed at \$124.1/b. INE crude oil active contract up 8.52% to closed at 773 yuan/b.

* COMEX gold active contract closed at \$2001.8/oz (up 1.79%), the highest since Aug, 2020, SHFE gold active contract closed at 403.82 yuan/gram (up 0.8%).

* Metals performed mixed. LME nickel surged strongly by 74.28%, aluminum down 2.62%, copper down 3.1%. SHFE nickel soared 15.00%, aluminum down 4.74%, copper down 2.29%, bonded copper down 3.24%.

* Commodity futures performed mixed, Energy & chemistry futures saw diverge performance, fuel oil rose 5.97%, bitumen rose 4.98%. Black series mostly closed up, thermal coal up 2.53%, coking coal up 1.41%. Agriculture futures performed mixed as well, soybean meal rose 1.75%, rapeseed meal rose 1.44%.

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