

DZ20220318

\*Key points

China-U.S.

\*Chinese President Xi Jinping will speak with U.S. President Biden on Friday about China-U.S. relations and the Russia-Ukraine conflict.

Covid

\*President Xi pointed out to stick with zero-Covid strategy to curb spreading trend with technique breakthrough of vaccines, fast detection reagent and drug R&D enhanced, but to minimize the impact of Covid-control measures on people's lives.

Financials

\*Supervisory departments of China and U.S. held work conference on March 17th with opinions exchanged for feasible path of joint supervision and cooperation to be reached after further communication, according to someone close to the supervision dept.

\*Yi Huiman, president of CSRC said to resolve key and sensitive issues involving expectation of capital market, ecology and environment to maintain stable operation of market.

\*PBoC approves establishment of two financial holding companies by China Citic and Beijing Financial Holdings Group, aiming to help non-financial enterprises effectively isolate their financial business and prevent risk transfer by realizing centralized and unified management of financial equity.

\*The Anti-monopoly work meeting of National Market Supervision System which requested to 1) improve legalization of anti-monopoly and optimize fair competition system; 2) boost market expectation and confidence for domestic great cycle; 3) enhance supervision and law enforcement in key fields; 4) promote construction of modern supervision system.

Commodities

\*NDRC announces to raise gasoline price and diesel price by 759 yuan per ton and 720 yuan per ton, respectively.

Co Focus

\*Lianhuaqingwen capsule produced by Yiling Pharm (002603 CH) was not only added in drug recommended for medical watch period for covid but also as treatment for light and normal types, Securities Journal reported.

**\*Block Trade Info**

**\*Discount**

- Nce Power (605111 CH) saw 2 block trades worth 55mn at 183.94yuan per share, 1.5pct discount from last closing.
- Wingtech Tech (600745 CH) saw 4 block trades worth 50mn at 103.88yuan per share, 1.8pct discount from last closing.
- Three Squirrels (300783 CH) saw 7 block trades worth 20mn at 24.9 yuan per share, 10.43pct discount from last closing.
- Great Power Energy (300438 CH) saw 3 block trades worth 129mn at 49.55yuan per share, 6.00pct discount from last closing.

**\*Flat**

- Ping An Insurance (601318 CH) saw 1 block trade worth 31mn at 45.5yuan per share, 0.00pct discount from last closing.
- China Pacific (601601 CH) saw 4 block trades worth 59mn at 22.9yuan per share, 0.00pct discount from last closing.
- Shanghai RAAS (200252 CH) saw 1 block trades worth 271mn at 6.02yuan per share, 0.00pct discount from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.5938 trillion	<b>Total Short Selling Balance</b>	92.4 billion
<b>SH Margin Balance</b>	0.8437 trillion	<b>SH Short Selling Balance</b>	59.8 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600196	300mio	600733	8.12mio
600056	214mio	601108	3.3mio
601696	173mio	600109	3.08mio
601155	119mio	600246	3.08mio
603456	107mio	600036	1.94mio
<b>SZ Margin Balance</b>	0.7501 trillion	<b>SZ Short Selling Balance</b>	32.6 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
301219	229mio	301219	1.92mio
002497	209mio	002958	1.09mio
300274	166mio	002236	84.33mio
000776	153mio	300059	74.3mio
002537	117mio	000069	66mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+0.5		Northbound Net Cash Flow	+4.9	
Southbound Net Cash Flow	-3.9		Southbound Net Cash Flow	+3.7	
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
300059	1434	6.16	000776	365	3.53
300750	1111	1.08	600887	305	1.38
000333	837	2.15	600276	257	1.1
600031	503	3.45	000858	255	0.4
300450	303	3.56	002460	224	2.01

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2203	93,804	-65,713	24,055	-18,538	24,486	-17,110
IF2204	103,083	20,261	59,780	16,305	63,703	15,486
IF2206	53,877	-8,291	50,955	2,743	64,092	1,259
IF2209	13,904	-3,222	20,169	407	25,534	159
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2203	49,483	-30,964	12,857	-11,506	13,781	-11,903
IH2204	45,935	10,001	22,768	5,743	24,138	6,422
IH2206	32,666	-1,145	25,145	2,337	32,746	3,655
IH2209	11,959	-479	13,049	600	18,325	772
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2203	85,540	-45,536	20,468	-22,065	20,083	-20,749
IC2204	92,571	21,639	75,173	16,830	72,737	16,549
IC2206	46,216	-16,489	83,721	-1,944	99,606	-2,531
IC2209	29,781	486	68,948	4,322	76,569	4,326

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2203	232903	-95358	62312	-6941	70980	-10054
IO2204	127677	-17459	56680	3854	59370	3516

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	21,594	-15,681	35,052	685	36,923	1,484
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	58,479	-61,170	82,259	-519	82,342	-1,144
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	108,665	-86,230	129,039	-784	138,779	1,103
T2209	7,694	-3,943	10,008	288	10,393	377

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Low Sulfur Fuel Oil	lu2205	4,876.0	+7.57%	34,938	9,895
Crude Oil	sc2204	653.6	+5.86%	59,621	21,674
LPG	pg2204	6,080.0	+3.07%	46,848	24,690
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	ni2204	217,790.0	-1.64%	76,052	53,360
Thermal Coal	zc205	808.0	-0.96%	369	4,479
PVC	v2205	8,983.0	-0.76%	394,396	333,865

### Commodities (night session):

\* Global crude oil price rose collectively. May NYMEX crude oil contract surged 9.06% to closed at \$102.07/b, June Brent contract soared 8.65% to closed at \$103.91/b. INE crude oil active contract rose 5.86% to closed at 653.6 yuan/b.

\* Gold price rebounded amid weakening USD. COMEX gold active contract closed at \$1943/oz (up 1.77%), SHFE gold active contract closed at 396.72 yuan/gram (up 1.04%).

\* Metals performed mixed. LME nickel slumped 8%, aluminum up 3.82%, copper up 1.98%. SHFE aluminum up 1.67%, copper up 0.82%, bonded copper up 1.49%.

\* Commodity futures mostly closed up, Energy & chemistry futures performed strong, low sulfur fuel oil rose 7.57%, LPG rose 3.07%. Black series mostly went up, coking coal up 3.06%, iron ore up 2.73%, thermal coal down 0.96%. Agriculture futures mostly went up as well, corn starch up 0.96%, cotton yarn up 0.87%.

### DISCLAIMER

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored.