

DZ20220321

\*Key points

China-US Relationship

\*President Xi and U.S. President Joe Biden held video talk on March 18th with key information released, including 1) increasing demand of communication between mutual parties; 2) proper management of divergence remain to be the key in the relations; 3) efforts been made for peace by China.

Covid

\*Positive progress has been made in the development of monovalent and multivalent vaccines against the Omicron variants, a senior Chinese health official told a press conference on March 19th.

Financials

\*The 1 and 5-year LPR will be issued by PBoC at 9:15 March 21st.

\*PBoC and 3 other depts jointly issued opinions with Zhejiang provincial govt on financial support of high quality development and in construction of demonstration zone for common prosperity which said to enhance supervision of anti-monopoly and inappropriate competition in finance fields, prevent disorder expansion of capital and improve ability of tech innovation.

\*Special debt quota of local government for year 2022 been approved by the NPC with detailed distribution under calculation by MoF.

\*Article of "Public fund REITs in trial and benign cycle of investment and financing to be further promoted" was released by CSRC which suggested rules under formulation and projects to be implemented.

Industrial Economy

\*State-owned commercial banks adjusted down mortgage loan rate in 2 local cities in Hubei province by 40-45bp vs Feb.

\*Related departments held talks with some lithium salt companies to promote reasonable and stable operation of price with benign development of industrial chains to be promoted jointly with upstream enterprises.

\*Block Trade Info

\*Discount

-Chongqing Dept Store (600729 CH) saw 13block trades worth 144mn at 25yuan per share, 7.48pct discount from last closing.

- China Gold (600489CH) saw 1 block trade worth 100mn at 6.95yuan per share, 9.97pct discount from last closing.

- Vantone Development (600246 CH) saw 1 block trade worth 26mn at 9.24yuan per share, 3.55pct discount from last closing.

- Wanbange (002082 CH) saw 5 block trades worth 30mn at 9.84yuan per share, 1.6 discount from last closing.

- Trina Solar (688599 CH) saw 7 block trades worth 98mn at 63.94yuan per share, 6.92pct discount from last closing.

- Bgi Genomics (300676 CH) saw 4 block trades worth 16mn at 80.42yuan per share, 10.94pct discount from last closing.

\*Flat

- Zijin Mining (601899 CH) saw 2 block trades worth 12mn at 10.63yuan per share, 0.00pct discount from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.5867 trillion	<b>Total Short Selling Balance</b>	92.6 billion
<b>SH Margin Balance</b>	0.8375 trillion	<b>SH Short Selling Balance</b>	60.2 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600048	161mio	510500	45.23mio
688180	105mio	512100	11.49mio
600196	92.42mio	512800	9.1mio
511380	79.74mio	588380	3.49mio
600660	70.73mio	510050	3.12mio
<b>SZ Margin Balance</b>	0.7492 trillion	<b>SZ Short Selling Balance</b>	32.4 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
300059	253mio	002670	2.22mio
002537	155mio	002500	1.71mio
002594	129mio	002797	1.05mio
300142	116mio	002100	0.91mio
300750	98.5mio	000027	0.88mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+8.3		Northbound Net Cash Flow	+0.16	
Southbound Net Cash Flow	+3.0		Southbound Net Cash Flow	-0.12	
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	1194	1.3	300750	780	0.73
600030	577	2.45	600519	552	0.26
601012	525	1.2	600660	360	4.74
601318	479	0.97	000651	282	1.5
000333	378	0.94	601668	261	1.3

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2203	34,436	-55,353	0	-12,927	0	-11,846
IF2204	134,242	31,159	68,352	9,304	73,798	10,565
IF2206	45,338	-7,795	51,823	987	65,796	1,704
IF2209	10,838	-2,671	20,127	275	26,011	477
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2203	22,361	-25,376	0	-7,501	0	-6,834
IH2204	64,090	18,934	29,619	6,851	32,029	8,141
IH2206	24,785	-7,467	23,903	-867	31,275	-1,471
IH2209	8,542	-2,941	12,597	-141	17,763	-544
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2203	31,738	-47,075	0	-10,976	0	-10,558
IC2204	101,253	9,930	81,869	6,876	77,782	5,208
IC2206	37,077	-8,843	84,017	468	100,050	444
IC2209	16,924	-11,669	69,126	178	77,145	576

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2203	159623	-71575	0	-35817	0	-37300
IO2204	109045	-17940	61935	5712	65671	6301

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	27,517	6,442	35,801	1,198	37,120	197
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	52,948	-4,569	81,198	-1,043	83,310	1,020
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	99,530	-8,303	130,473	2,596	140,249	1,470
T2209	7,506	116	10,656	687	10,950	634

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

<b>Top 3 Gainers (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
Tin	sn2205	343,700.0	+3.05%	31,454	33,032
Coking Coal	jm2205	3,060.0	+2.39%	21,221	49,469
Soda Ash	sa205	2,529.0	+2.26%	271,456	309,348
<b>Top 3 Loser (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
RBD Palm Olein	p2205	10,628.0	-4.7%	327,378	309,189
Soybean Oil	y2205	10,250.0	-2.01%	138,434	278,702
Ethenylbenzene	eb2205	9,498.0	-1.51%	69,473	117,009

**Commodities (night session):**

\* Global crude oil price rose collectively. May NYMEX crude oil contract rose 1.6% to closed at \$103.28/b, June Brent contract rose 1.31% to closed at \$104.92/b. INE crude oil active contract rose 1.25% to closed at 665.7 yuan/b.

\* COMEX gold active contract closed at \$1921.5/oz (down 1.12%), SHFE gold active contract closed at 395.14 yuan/gram (down 0.5%).

\* Metals mostly closed up. LME nickel slumped 11.99%, aluminum up 0.1%, copper up 0.62%. SHFE aluminum up 1.53%, copper up 0.77%, bonded copper up 0.80%.

\* Commodity futures performed mixed, Energy & chemistry futures saw diverge performance, soda ash rose 2.26%, PTA rose 2%, ethenylbenzene down 1.51%. Black series mostly went up, coking coal up 2.39%, iron ore up 2.24%. Agriculture futures mostly closed down, RBD palm olein down 4.7%, soybean down 2.01%.

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