

DZ20220323

*Key points

Industrial Economy

*China medium-long term development plan of hydrogen energy industry to be issued in coming terms, according to someone familiar with this matter after a batch of cities issued related policies. The production value of China hydrogen industry to reach cny 1tn during 2020-2025 and to reach cny 5tn after, as predicted by local gas union. China Securities Journal reported.

*NDRC to hold press conference on March 23rd at 10AM in introduction of medium-long term development plan of hydrogen energy industry 2021-2035.

*NDRC issued modern energy system plan during the 14th FY which said to realize domestic production of standard coal over 4.6bn ton, crude oil capacity stabilized around 200mio ton and installed capacity of nuclear power around 70mio kWh by 2025. High quality development of wind and solar power in massive scale will be promoted along with costal nuclear projects under premise of safety. A new round of medium-long term development plan of pumped storage will be implemented to have related installed capacity over 62mio kWh by 2025.

Property

*Couple of banks in Suzhou have cut mortgage loan rate for first-time home buyers to 4.6%, inline with 5-year LPR rate and it is close to the lowest mortgage loan rate in recent years, according to someone from the state-owned bank, Cailian Express reported.

*Banks in Nanjing city have lowered mortgage loan rate for first time home buyers to 5.4%-5.6% with down payment of an unchanged ratio of 30%, while down payment for second time home buyers are reduced to 50% from previous 80%, Cailian Express reported.

Co Focus

*China Evergrande Group assured investors it was on track to provide creditors with a preliminary restructuring proposal by the end of July and urged patience. The company has \$22.7 billion in offshore debt including \$3.3 billion in the form of project financing and private debt, the official said on the call, according to the people.

*China Evergrande Group plans to introduce Guangzhou City Construction Investment Group to participate in its debt restructuring involving an over 3b yuan trust product, Reuters reports, citing unidentified people.

*Hui Ka Yan, chairman of China Evergrande Group said it must reach the target of mass producing “Hengchi 5” electric car on June 22nd.

*Moutai has “secretly” launched development plan of new e-commerce business with initial preparation been completed and its official new e-commerce platform to go online “at any time”, according to someone familiar with this matter, Shanghai Securities Journal reported.

*Xiaomi reported a revenue of 85.58b yuan in 4Q2021, up 21% y/y and a net profit of 4.47bn yuan, both beating market’s expectation; 2021 smartphone revenue of 208.9bn yuan, up 37.2% y/y, and a full year smartphone shipment of 190mio units, up 30% y/y; it has over 1,000 crews in R&D of vehicle business; it also plans to repurchase up to HK\$10bn yuan shares in the open market “from time to time”.

Mar 22nd Block Trade
***Block Trade Info**
***Discount**

- Sinomine Resource (002738 CH) saw 17 block trades worth 230mn at 88.32yuan per share, 10.14pct discount from last closing.
- Chongqing Dept Store (600729 CH) saw 2 block trade worth 15mn at 24yuan per share, 7.3pct discount from last closing.
- China Gold (600916 CH) saw 1 block trades worth 84mn at 10.22yuan per share, 9.4pct discount from last closing.
- Asia—Potash (000893 CH) saw 1 block trade worth 60mn at 30.18yuan per share, 2.01pct discount from last closing.
- Sokon Industry (601127 CH) saw 1 block trades worth 81mn at 40.54yuan per share, 9.57 discount from last closing.
- Vantone Development (600246 CH) saw 4 block trades worth 41mn at 9.36yuan per share, 11.07pct discount from last closing.
- Meijin Energy (000723 CH) saw 1 block trade worth 149mn at 12.66yuan per share, 6.98pct discount from last closing.

***Flat**

- Tunnel Engineering (600820 CH) saw 1 block trade worth 202mn at 5.21yuan per share, 0.00pct discount from last closing.

***Margin Trade**

Total Margin Balance	1.5917 trillion	Total Short Selling Balance	93.2 billion
SH Margin Balance	0.8401 trillion	SH Short Selling Balance	61 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
688599	344mio	688238	9.64mio
688238	152mio	688306	8.91mio
600115	118mio	601607	5.58mio
601607	101mio	601988	2.6mio
601816	95.5mio	600196	2.53mio
SZ Margin Balance	0.7516 trillion	SZ Short Selling Balance	32.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002537	158mio	002317	2.72mio
002317	106mio	000656	1.28mio
300750	99.71mio	000069	1.04mio
002166	97.67mio	002249	0.92mio
000762	81.1mio	002797	0.84mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-0.36		Northbound Net Cash Flow	-0.57	
Southbound Net Cash Flow	+0.6		Southbound Net Cash Flow	+0.46	
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	284	0.31	601318	323	0.63
002027	204	2.27	002459	228	3.36
000725	202	1.29	000860	187	9.68
601899	190	0.84	300059	171	0.74
300750	183	0.17	601012	159	0.36

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2204	110,965	-9,408	70,274	2,688	74,130	1,246
IF2206	31,094	-1,598	51,721	830	64,494	141
IF2209	7,944	-3,291	20,004	-237	25,747	-97
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2204	54,974	-5,950	27,073	-1,790	29,084	-2,347
IH2206	17,010	-247	23,175	228	30,496	44
IH2209	7,719	460	12,748	76	17,758	-129
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2204	88,104	-13,259	81,471	-459	77,656	-572
IC2206	31,673	-6,949	85,260	556	100,746	88
IC2209	14,954	-1,962	70,170	-216	77,289	-710

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2204	131311	2698	67160	881	71861	1733

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	28,271	6,181	34,921	-37	36,295	58
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	56,376	20,602	83,444	2,689	84,832	1,883
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	125,234	42,250	129,649	-555	138,814	-1,612
T2209	7569	507	12215	738	12356	786

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Stainless Steel	SS2204	20,340.0	+2.42%	46,716	35,254
Thermal Coal	ZC205	864.0	+2.2%	309	3,333
RBD Palm Olein	P2205	11,262.0	+1.94%	221,887	296,328
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Low Sulfur Fuel Oil	LU2206	5,094.0	-2.28%	46,607	37,684
Bitumen	BU2206	3,668.0	-2.26%	262,173	368,877
Coking Coal	JM2205	2,928.0	-2.04%	26,540	44,946

* Global oil prices mostly closed down as May contract of WTI eased back by 1.11%, quoted at \$108.75/barrel, declined for the first time over the past 4 days. Likewise, June contract of Brent shifted down by 0.96%, closed at \$110.84/barrel. For the week ending on March 18, the API crude oil stock decreased by 4.28 million barrels, which was expected to increase by 25,000 barrels.

* COMEX gold futures closed lower to \$1,921.5 per ounce with 0.41% decline, while COMEX silver futures settle at \$24.9 per ounce with 1.63% decrease. The drop in gold prices mainly came as a result of the rising yield of US treasuries after Powell's speech on interest rate hikes.

* For the night session of March 23, commodities market mostly closed down with chemical and

energy sector kept sluggish performance with low sulfur fuel oil suffered the most, dropped over 2% and closed down. EG shifted approximately 2% lower as well. Black series mostly closed down as coking coal slipped 2.04% lower, iron ore and coke fell by 1.95% and 1.19% respectively. While thermal coal inched up over 2%. In terms of agricultural products, rapeseed oil fell over 1%, No.1 soybean and soybean oil both settled with approximately 1% decline.

* LME metals mainly closed down with LME copper fell by 0.15% to \$102,80/ton, LME zinc down by 0.77% to \$3,909.5/ton, LME nickel slumped by 9.23% to \$28,485/ton, LME aluminum down by 0.44% to \$3,505.5/ton, LME tin shifted 0.49% lower to \$41,550/ ton, while LME lead closed up with 0.84% increase to \$2,277/ton.

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