

DZ20220328

*Key points

China-U.S. relationship

*China Securities Regulatory Commission told a Sunday meeting of overseas listed Chinese companies and investment institutions that both sides showed a proactive willingness and pragmatic attitude toward solving issues, China Securities Journal reported citing a person close to the regulator.

Financials

*China industrial profit up 5% y/y during Jan-Feb with growth up 0.8% vs last Dec, petroleum and natural gas saw profit up by 1.57X y/y, according to NBS.

*CSRC plans to issue a batch of measures to further expanded bond financing channels of private enterprises, including 1) issuance of tech innovation corporate bond; 2) further optimize financing service mechanism; 3) well play market role of credit enhancement; 4) facilitate mechanism of repo financing; 5) encourage investment of private enterprises by securities fund institutions.

*The State Council said to complete raising of financial stability fund by end Sept with opinions to diversify work arrangement issued which emphasized risk prevention and disposal in economic financial fields.

Industrial Economy

*As pointed out by Xin Guobing, vice head of MIIT that the issue of rising price of power battery raw materials requires further attentions and shall enhance systematic research, optimize supporting policy system, accelerate smart and internet development, optimize rules and regulation to improve quality.

*U.S. FCC added Russia Kaspersky Lab, China Telecom (Americas corp) and China Mobile (Americas corp) into list of telecom servers in threats to U.S. national security whose equipment is prohibited to be used in U.S. telecom network and firms like Huawei, ZTE and Hikvision are already on the list.

Co Focus

*The recommended retail price of 8th generation of Wuliangye been lifted from 1399yuan per bottle to 1499yuan, hold flat to retail price of Feitian Moutai at 53 degree, which has been confirmed by someone familiar with this matter, Shanghai Securities Journal reported.

*Longi (601012 CH) further adjusted up price of two different types of monocrystalline products by 1.8%-1.9%.

*Block Trade Info

*Discount

- Chiway Industry (002374 CH) saw 2 block trades worth 56mn at 5.1yuan per share, 7.44pct discount from last closing.
- Zqgame Co (300052 CH) saw 4 block trades worth 98mn at 25.16yuan per share, 0.04pct discount from last closing.
- Yango Group (000671 CH) saw 3 block trades worth 61mn at 3.59yuan per share, 6.99 discount from last closing.
- Salt Lake (601127 CH) saw 16 block trades worth 640mn at 31.27yuan per share, 1.13pct discount from last closing.
- Tianfeng Securities (601162 CH) saw 5 block trades worth 136mn at 3.39yuan per share, 1.17pct discount from last closing.
- Tom Culture (300459 CH) saw 3 block trade worth 32mn at 3.84yuan per share, 8.21pct discount from last closing.

*Flat

- Hikvision Digital (002415 CH) saw 1 block trade worth 82mn at 41.06yuan per share, 0.00pct discount from last closing.

*Premium

- Lead Intelligent Equip (300450 CH) saw 3 block trades worth 25mn at 58.51yuan per share, 1.4pct discount from last closing.

*Margin Trade

Total Margin Balance	1.5913 trillion	Total Short Selling Balance	93.7 billion
SH Margin Balance	0.8374 trillion	SH Short Selling Balance	60.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601607	241mio	512100	210mio
688599	139mio	601288	90.3mio
600511	136mio	600733	78.8mio
600016	116mio	601169	60.1mio
603259	106mio	510500	51.7mio
SZ Margin Balance	0.7498 trillion	SZ Short Selling Balance	32 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002020	204mio	000063	1.89mio
000792	192mio	000665	1.42mio
002326	119mio	002736	1.41mio
002013	112mio	000783	1.06mio
000937	101mio	000552	0.98mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-0.78		Northbound Net Cash Flow	-2.3	
Southbound Net Cash Flow	-1.5		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
600547	196	2.58	600519	629	0.29
601899	187	0.78	000858	320	0.51
600048	172	0.84	601919	271	1.31
000002	169	1.00	300059	269	1.15
002594	161	0.56	002013	230	5.21

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2204	124,635	9,680	74,113	2,010	77,535	2,941
IF2206	37,352	5,436	54,334	1,454	65,979	1,459
IF2209	9,245	1,327	20,924	762	26,649	852
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2204	58,853	9,883	29,602	3,281	31,590	3,301
IH2206	16,023	1,336	23,086	136	30,704	362
IH2209	6,409	848	13,013	451	17,715	422
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2204	89,681	5,300	81,748	785	78,277	194
IC2206	26,511	-863	84,057	-725	98,608	-334
IC2209	13,335	-522	73,856	1,376	81,237	1,446

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2204	165966	34155	74027	4646	81681	5295

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	23,090	3,479	35,972	829	37,160	637
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	50,315	4,455	83,769	75	88,268	2,063
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	88,553	-14,075	128,173	-1,346	137,781	-707
T2209	6485	-288	13589	857	13575	618

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
EG	EG2205	5,371.0	+4.56%	249,595	233,426
Iron Ore	I2209	862.0	+3.48%	214,860	421,529
Methanol	MA205	3,155.0	+2.7%	431,486	583,069
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2204	235,670.0	-10.49%	85,063	30,658
Stainless Steel	SS2204	20,635.0	-4.8%	60,393	29,488
Tin	SN2205	342,000.0	-1.09%	16,288	32,098

* Global oil prices mostly closed up as May contract of WTI inched up by 0.23%, quoted at \$112.60/barrel. Likewise, June contract of Brent shifted up by 0.95%, closed at \$116.39/barrel. For the week ending on March 25, main contracts of WTI and Brent up by 9.22% and 10.65% WoW respectively.

* COMEX gold futures closed lower to \$1,957.6 per ounce with 0.23% decline, while COMEX silver futures settled at \$25.725 per ounce with 0.75% decrease. For the week ending on March 25, COMEX gold and silver futures up by 1.47% and 2.54% WoW respectively.

* For the night session of March 28, commodities market mostly closed up with chemical and energy sector leading the upside. EG rose the most with more than 4% increase, methanol and soda ash shifted 2.7% and 1.29% higher respectively. Black series mostly closed up for iron ore settled with 3.48% increase. In terms of agricultural products, soybean meal and rapeseed meal both slipped slightly lower with 0.66% and 0.4% decline.

* LME metals closed mixed with LME copper fell by 0.70% to \$102,77/ton, LME zinc up by 1.02% to \$4,080/ton, LME nickel slumped by 2.51% to \$36,300/ton, LME aluminum up by 0.04% to \$3,625/ton, LME tin shifted 1% lower to \$42,300/ ton, while LME lead closed up with 1.02% increase to \$2,332/ton.

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