

DZ20220412

\*Key points

Macro

\*Premier Li Keqiang held forum with local senior officers and pointed out to enhance implementation of macro policies, stabilize economic fundamentals, deepen reform and opening up with economic operation to be maintained within reasonable range via stable employment and CPI. Measures like tax and fee reduction, financial support on real economy, special bond issuance and construction of major projects will be accelerated. Trend tracking to be enhanced with plan under research and more aggressive measures to be adopted.

Financials

\*CSRC and 2 other depts jointly issued notice to further support healthy development of listed companies which pointed out 1) fair treatment to all kinds of market entities with no invisible barrier to be set; 2) “Housing is for living rather than speculation” to be insisted and transformation to new development is encouraged; 3) mechanism in favored to long-term institutional investors in participation of capital market will be optimized. Social security fund, pension, trust, insurance and asset management are supported to invest more funds on equity asset. 4) Share repurchase, ESOP and increasing proportion of cash dividend by listed companies are encouraged; 5) relationship management with investors will be guided with proactive response to market concerns to revitalize market confidence.

Industrial Economy

\*Ministry of Transportation and 4 other depts jointly issued notice to push forward high-quality development of cold-chain logistics with infrastructure layout under plan and “large mile” facilities to be construction in big cities.

\*Domestic-produced game version number restarted approving and issuance process after 8 months long suspension and 45 games have been approved in April.

\*Suzhou has eased sales restriction of second hand housing from 5 years to 3 years, which has been confirmed by local property trading center and took effect from April 11th, Securities Journal reported.

\*Block Trade Info

\*Discount

- Silvery Dragon (603969 CH) saw 2 block trades worth 122mn at 4.85yuan per share, 7.44pct discount from last closing.
- Asia-Potash International (000893 CH) saw 1 block trade worth 41mn at 40.73yuan per share, 1.5pct discount from last closing.
- Humanwell Healthcare (600079 CH) saw 3 block trades worth 52mn at 14.07yuan per share, 2.43pct discount from last closing.
- Haitian Flavouring (603288 CH) saw 1 block trades worth 16mn at 76.77 yuan per share, 8.61pct discount from last closing.

**\*Flat**

- HUADONG MEDICINE (000963 CH) saw 1 block trade worth 19mn at 30.28yuan per share, 0.00 discount from last closing.

**\*Premium**

- Contemporary Amperex (300750 CH) saw 12 block trade worth 412mn at 460.07yuan per share, 0.23 premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.5589 trillion	<b>Total Short Selling Balance</b>	87.1billion
<b>SH Margin Balance</b>	0.8259 trillion	<b>SH Short Selling Balance</b>	56.5 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600346	746mio	600109	7.22mio
601888	222mio	600425	4.73mio
600141	170mio	601988	3.6mio
600581	128mio	601465	3.58mio
600622	119mio	600157	2.92mio
<b>SZ Margin Balance</b>	0.7330 trillion	<b>SZ Short Selling Balance</b>	30.6 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
300750	346mio	300433	3.46mio
002603	243mio	300498	3.25mio
002596	183mio	002385	2.26mio
000776	139mio	000932	1.94mio
000932	123mio	300058	1.11mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-3.0		Northbound Net Cash Flow	-2.7	
Southbound Net Cash Flow	+0.19		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
002049	340	2.93	000858	463	0.74
002271	315	3.41	600276	397	1.83
000333	300	0.77	300059	349	1.45
300750	247	0.24	000625	284	4.41
002475	245	1.18	002594	271	0.96

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2204	137,178	23,570	64,458	3,332	67,761	1,186
IF2205	19,884	10,687	13,443	4,577	13,346	5,524
IF2206	43,727	12,516	53,475	1,364	64,685	311
IF2209	13,286	5,079	25,003	1,696	32,421	2,499
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2204	64,111	11,803	28,137	2,744	29,450	3,252
IH2206	21,937	5,926	23,164	1,409	30,755	1,080
IH2209	8,289	2,321	14,281	1,096	19,733	1,539
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2204	114,056	12,203	67,111	-703	66,897	-618
IC2205	27,893	9,889	25,999	7,468	25,661	7,567
IC2206	42,305	8,853	89,007	2,696	103,215	2,491
IC2209	16,281	-1,445	78,701	782	86,617	744

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2204	232840	83595	69777	-1032	81450	488
IO2205	60488	32964	35754	4596	38245	5440
IO2206	9514	5889	24378	913	27841	714

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	19,659	-462	38,117	-445	41,621	236
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	50,534	-3,676	83,130	-1,637	93,362	-1,441
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	99,189	20,187	130,423	-225	142,386	-413
T2209	6733	3273	17115	475	17632	489

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bleached Softwood Kraft Pulp	SP2209	7,116.0	+3.97%	146,341	158,671
Soda Ash	SA209	3,034.0	+3.51%	724,583	584,590
Glass	FG209	2,054.0	+1.73%	445,945	540,229
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Aluminum	AL2205	20,670.0	-3.09%	134,197	190,908
Nickel	NI2205	207,520.0	-2.37%	48,007	50,477
Rapeseed Meal	RM209	3,700.0	-2.25%	152,834	288,211

\* Global oil prices mostly closed down as May contract of WTI dropped by 3.13%, quoted at \$95.18/barrel, the new low over the past month. Likewise, June contract of Brent shifted down by 3.33%, closed at \$99.36/barrel. The market is concerning that the epidemic may lead to weak crude oil demand.

\* COMEX gold futures closed higher to \$1,957.5 per ounce with 0.61% increase, settled with gain for 4 consecutive days. COMEX silver futures settled at \$25.25 per ounce, added 1.92%. Gold has been boosted by inflation concerns.

\* For the night session on March 12, commodity market closed mixed for chemical and energy series leading the downside. EG, EB and bitumen all slipped over 1%, while paper pulp surged close to 4% and soda ash added 3.51%. Regarding black series, coal series mostly closed up slightly, while iron ore fell 0.23% and closed down. In terms of agricultural products, rapeseed meal dropped over 2%. Soybean meal and No.2 soybean went down by 1.15% and 0.72% respectively.

\* LME metals mostly closed down with LME copper fell by 1.61% to \$10,157.5/ton, LME zinc up by 0.46% to \$4,274/ton, LME nickel slumped by 4.06% to \$32,480/ton, and LME aluminum down by 3.64% to \$3,351.5/ton, LME tin shifted 0.66% lower to \$43,420/ ton.

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