

DZ20220419

*Key points

Financials

*PBoC and SAFE issued 23 measures amid covid outbreak and aim to improve financial service for key consumption fields as well as new citizen groups. Relending supports to be provided for elderly care, consumption credit product and service to develop in order and financial products of commodity consumption, auto for instance are encouraged to be enriched to satisfy reasonable demand. Differentiated housing credit policy will be adopted to promote stable and healthy development of local property market.

*PBoC has transferred cny 600bn to the Ministry of Finance as of mid-April, equivalent to cny 600bn base money supply, which has the same effect as 25bp cut in RRR.

*Supervisory department raised new requirement on issuance of special bonds and local cities shall complete majority of incremental issuance by end of June with balance to complete in Q3, 21st century economy reported.

Co Focus

*Tian Huiyu, president and board member of China Merchants Bank has stepped down to take another assignment.

*Tesla Shanghai plant may have resumed production on April 18th and to work in close cycle until the Labor's day holiday, according to someone familiar with this matter.

*Block Trade Info

*Discount

- Zijin Mining (601899 CH) saw 15 block trades worth 209mn at 10.83 yuan per share, 0.12pct discount from last closing.
- Guoxin Microelectronics (002049 CH) saw 3 block trades worth 18mn at 188.54 yuan per share, 0.3pct discount from last closing.
- Central China Securities (601375 CH) saw 4 block trades worth 31mn at 4.78 yuan per share, 9.41pct discount from last closing.
- BOC International (601696 CH) saw 25 block trades worth 600mn at 11.4 yuan per share, 7.81pct discount from last closing.
- ZTE Corporation (000063 CH) saw 8 block trades worth 60mn at 27.77yuan per share, 0.93 discount from last closing.
- Hla Group (600398 CH) saw 34 block trades worth 776mn at 5.1yuan per share, 6.14 discount from last closing.

*Flat

- Chongqing Brewery (600132 CH) saw 5 block trades worth 52mn at 121.46yuan per share, 0.00pct discount from last closing.
- Advanced Micro-Fabrication Equip (688012 CH) saw 2 block trades worth 67mn at 117.76 yuan per share, 0.00pct discount from last closing.

***Margin Trade**

<i>Total Margin Balance</i>	1.5589 trillion	<i>Total Short Selling Balance</i>	87.1billion
<i>SH Margin Balance</i>	0.8185 trillion	<i>SH Short Selling Balance</i>	57 billion
<i>Top Five Margin Trade Net Bought (in CNY)</i>		<i>Top Five Short Selling Net Sold (in shares)</i>	
600036	740mio	601988	2.38mio
600062	167mio	601198	1.71mio
601166	157mio	688538	1.33mio
600622	81mio	600016	1.32mio
601658	78mio	601668	1.1mio
<i>SZ Margin Balance</i>	0.7226 trillion	<i>SZ Short Selling Balance</i>	31.6 billion
<i>Top Five Margin Trade Net Bought (in CNY)</i>		<i>Top Five Short Selling Net Sold (in shares)</i>	
300274	159mio	300498	3.67mio
300059	155mio	300433	2.32mio
002466	96mio	002926	1.46mio
002268	85mio	000630	1.28mio
002709	82mio	002500	1.15mio

***Connection Trade**

- Northbound and southbound trading was suspended on Apr 18th.

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2205	110,282	6,920	54,582	517	56,138	-458
IF2206	37,438	561	57,164	-207	69,352	-450
IF2209	16,255	5,665	30,334	2,740	38,022	2,578
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2205	57,036	10,972	25,512	2,177	27,771	1,635
IH2206	23,622	4,150	26,105	1,215	34,028	1,297
IH2209	12,766	2,241	18,818	1,320	25,202	1,948
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2205	102,060	-2,574	77,445	-2,378	73,967	-2,528
IC2206	39,516	37	91,907	-476	106,478	-446
IC2209	17,482	1,964	81,430	324	89,701	356

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205	116905	24866	58811	4939	60023	4651
IO2206	14572	8217	26816	1493	31747	1764

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	32,357	-10,243	42,138	652	44,868	479
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	71,835	2,012	84,473	-2,430	90,709	-4,776
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	128,406	20,223	130,076	159	136,176	-2,228
T2209	8,561	2,969	17,333	284	17,977	498

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	ni2205	244,100.0	+5.28%	70,715	50,130
Stainless Steel	ss2205	20,425.0	+3.76%	69,560	44,890
Zinc	zn2205	28,855.0	+2.74%	93,573	104,278
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Low Sulfur Fuel Oil	lu2207	5,186.0	-1.74%	26,010	32,270
Fuel Oil	fu2209	4,136.0	-1.19%	356,049	302,883
Rapeseed Oil	oi209	13,300.0	-0.92%	94,522	158,713

Commodities (night session):

* Global crude oil price rose collectively. June NYMEX crude oil contract up 0.6% to closed at \$107.02/b, June Brent contract up 0.88% to closed at \$112.68/b. INE crude oil active contract rose 0.75% to 702.7 yuan/b.

* The rise of inflation added demand for safe-haven asset. COMEX gold active contract rose 0.36% to closed at \$1982/oz to 5-week high, SHFE gold active contract closed at 405.28 yuan/gram (down 0.44%).

* Metals mostly closed up. LME aluminum up 1.94%, copper up 0.14%. SHFE aluminum up 1.54%, copper up 0.15%, bonded copper up 0.31%.

* Commodity futures mostly closed up, Energy & chemistry futures saw strong performance, methanol up 2.55%, soda ash up 2.4%, PP up 2.13%. Black series closed up collectively, coke up 1.9%, iron ore up 1.15%, coking coal up 1.09%. Agriculture futures performed mixed, No2. soybean up 1.28%, rapeseed oil down 0.92%.

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