

DZ20220421

*Key points

Policy

*Premier Li Keqiang held State Council general meeting which 1) clarify measures to ensure energy supply and to add 300mio tons of coal capacity this year; 2) spring planting and grain supply will be ensured; 3) renovation of coal power units to be promoted over 220mio kWh within the year; 4) three nuclear power projects were approved and to develop in an orderly manner.

*Cyberspace Administration of China and 4 other departments jointly issued outline for development of digital rural regions in 2022 with 30 key tasks clarified and to catch up shortage of digital infrastructure.

Financials

*China Q1 fiscal revenue rises 8.6% y/y with tax income up 7.7% y/y and stamp tax of securities trading accounts for cny 106.7bn, up 21.3% y/y, according to MoF.

*Expert in CASS suggest China can achieve economic growth target of 5.5% in 2022 given potentials left for more easing policies and China saw moderate inflation with low fiscal deficit at current stage.

*Fang Xinghai, vice chairman of CSRC suggest ESG disclosure requires certain standard which is under research by IFRS and to have great influence on firms listed overseas and worth attention, Securities Journal reported.

*Personal pension rule to be implemented recently by voluntary participation and market operation with upper limit of annual payment set at cny 12k to purchase qualified financial products, according to someone familiar with this matter, China Securities Journal reported.

*Block Trade Info

*Discount

- Botanee Bio-Tech (300957 CH) saw 6 block trades worth 121mn at 172.36 yuan per share, 1pct discount from last closing.
- China Tianying Inc (000035 CH) saw 3 block trades worth 263mn at 4.53 yuan per share, 3.62pct discount from last closing.
- Asia—Potash International (000893 CH) saw 1 block trade worth 19mn at 37.52 yuan per share, 1.5 discount from last closing.
- Macalline Group (601828 CH) saw 1 block trade worth 24mn at 7.02yuan per share, 2.77 discount from last closing.
- Lingnan Eco&Culture (002717 CH) saw 1 block trade worth 39mn at 3.3 yuan per share, 8.84 pct discount from last closing.
- Oriental Pearl Group (600637 CH) saw 4 block trades worth 24mn at 6.84 yuan per share, 8.92 pct discount from last closing.
- Better Life (002251 CH) saw 2 block trades worth 182mn at 11.28 yuan per share, 1.66pct discount from last closing.

***Margin Trade**

| | | | |
|--|-----------------|--|--------------|
| Total Margin Balance | 1.5397 trillion | Total Short Selling Balance | 86 billion |
| SH Margin Balance | 0.8187 trillion | SH Short Selling Balance | 55.2 billion |
| Top Five Margin Trade Net Bought (in CNY) | | Top Five Short Selling Net Sold (in shares) | |
| 600048 | 144mio | 600581 | 3.38mio |
| 688072 | 132mio | 688538 | 2.38mio |
| 600062 | 121mio | 600909 | 1.94mio |
| 600036 | 102mio | 688072 | 1.93mio |
| 600989 | 72mio | 600029 | 1.53mio |
| SZ Margin Balance | 0.7210 trillion | SZ Short Selling Balance | 30.8 billion |
| Top Five Margin Trade Net Bought (in CNY) | | Top Five Short Selling Net Sold (in shares) | |
| 300750 | 261mio | 301248 | 1.34mio |
| 000002 | 131mio | 000002 | 1.28mio |
| 300760 | 112mio | 000665 | 1.13mio |
| 300142 | 87mio | 000708 | 0.8mio |
| 000338 | 80mio | 300433 | 0.78mio |

***Connection Trade**

| SH-HK Connection (bn cny) | | | SZ-HK Connection (bn cny) | | |
|---------------------------|------------------------|--------------------------------|---------------------------|------------------------|--------------------------------|
| Northbound Net Cash Flow | -3.3 | | Northbound Net Cash Flow | -2.0 | |
| Southbound Net Cash Flow | -0.57 | | Southbound Net Cash Flow | -1.3 | |
| 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 |
| 600519 | 535 | 0.24 | 600036 | 981 | 1.13 |
| 300750 | 378 | 0.42 | 300059 | 812 | 3.39 |
| 600887 | 290 | 1.28 | 300274 | 463 | 4.69 |
| 600276 | 261 | 1.23 | 601318 | 294 | 0.58 |
| 601225 | 223 | 1.32 | 600048 | 252 | 1.14 |

***Index Futures**

| Position of Top 20 members (Unit lots) | | | | | | |
|--|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IF2205 | 117,039 | 12,572 | 61,933 | 5,240 | 63,212 | 3,985 |
| IF2206 | 40,648 | 5,956 | 57,231 | 244 | 69,812 | 230 |
| IF2209 | 11,981 | -866 | 30,862 | 552 | 39,191 | 805 |
| SSE 50 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IH2205 | 54,674 | 1,489 | 26,518 | 468 | 28,596 | -203 |
| IH2206 | 25,278 | 2,803 | 25,141 | 848 | 33,666 | 296 |
| IH2209 | 11,929 | -2,177 | 19,345 | 499 | 26,833 | 954 |
| CSI 500 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IC2205 | 99,507 | 21,256 | 81,352 | 5,859 | 78,961 | 6,880 |
| IC2206 | 37,918 | 7,381 | 91,644 | 422 | 106,659 | 1,763 |
| IC2209 | 15,458 | 1,070 | 82,479 | 655 | 90,562 | 815 |

***Index Options**

| Position of Top 20 members (Unit lots) | | | | | | |
|--|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Options | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IO2205 | 155275 | 40979 | 70118 | 6134 | 72476 | 6766 |
| IO2206 | 16992 | 7186 | 28521 | 1031 | 33568 | 1023 |

***Treasury Futures**

| Position of Top 20 members (Unit lots) | | | | | | |
|--|----------------|---------|---------|---------|----------|---------|
| 2-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TS2206 | 59,167 | 30,971 | 39,934 | -1,991 | 41,905 | -1,619 |
| 5-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TF2206 | 94,904 | 39,728 | 78,921 | -5,675 | 86,694 | -3,989 |
| 10-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| T2206 | 112,960 | 22,500 | 132,113 | 507 | 134,067 | -1,449 |
| T2209 | 7392 | -1319 | 19116 | 675 | 19532 | 630 |

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

| Top 3 Gainers (Dominant Contract) | | | | | |
|-----------------------------------|----------|-----------|----------|----------------|----------------|
| Product | Contract | Price | Change % | Trading Volume | Open Interests |
| Ethylbenzene | EB2205 | 9,918.0 | +3.01% | 113,138 | 60,932 |
| Thermal Coal | ZC205 | 825.0 | +1.8% | 35 | 1,203 |
| Bleached Softwood Kraft Pulp | SP2209 | 7,248.0 | +1.31% | 146,843 | 180,757 |
| Top 3 Loser (Dominant Contract) | | | | | |
| Product | Contract | Price | Change % | Trading Volume | Open Interests |
| Nickel | NI2205 | 234,210.0 | -1.89% | 39,100 | 45,622 |
| Soda Ash | SA209 | 3,119.0 | -1.89% | 370,155 | 536,509 |
| Stainless Steel | SS2205 | 19,890.0 | -1% | 29,161 | 34,758 |

* Global oil prices closed mixed as June contract of WTI rose by 0.39%, quoted at \$102.45/barrel, while June contract of Brent slipped slightly by 0.02%, closed at \$107.23/barrel. As of April 15, the EIA crude oil stock dropped by 8.02 million barrels during the week.

* COMEX gold futures closed higher to \$1,960.1 per ounce with 0.06% increase. While COMEX silver futures settled at \$25.385 per ounce with 0.37% decrease. The concerns on the Ukraine and Russia conflict and high inflations boosted the risk aversion sentiments.

* For the night session of April 21, commodity market closed mixed for EB leading the upside, added by 3.01% and closed up. While soda ash and methanol dropped by 1.89% and 0.84% respectively. Regarding black series, thermal coal settled with approximately 2% increase, iron ore shifted more than 1% higher, while coke slipped by 0.15% lower. In terms of agricultural products, corn and soybean meal shifted up by 0.53% and 0.44% respectively, while palm oil moved downward by 0.55%.

* LME metals mostly closed down with LME copper fell by 0.58% to \$10,245/ton, LME zinc down by 1.85% to \$4,415.5/ton, LME nickel fell by 0.28% to \$33,675/ton, while LME aluminum up by 0.06% to \$3,263/ton, LME tin shifted 0.21% lower to \$43,000/ ton and LME lead quoted 1.29% lower at \$2,416 ton.

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