

DZ20220425

*Key points

Financials

*PBoC held conference in research of measures on financial supports of stable growth which pointed out to carry out stable monetary policy, maintain abundant liquidity and reduce comprehensive financing cost. Production and supply of agriculture products, coal, petroleum and natural gas will be emphasized. Supports on real economy to be enhanced on basis of policy issued to maintain stable market and economy.

*CSRC held conference which emphasized to well promote issuance of local government special bonds and supporting financing work with construction of major infrastructure projects to speed up. Medium-long term loan of manufacturing industries will be guided to increase for better financial service on key tech and innovative firms. Long-term efficiency mechanism of property industry to be optimized with improving and rigid housing demand to be supports for benign cycle and healthy development of property sector.

*Ministry of Foreign Exchange said to further deepen reform and opening-up in foreign exchange field with facilitation of cross-border trade investment promoted and service optimized in priority of medium-small enterprises.

*Tian Huiyu, former head of China Merchants Bank (600036 CH) was reported for severe law violation with additional two senior bank officers been reported under investigation as anti-corruption promoted in financial field.

*Several shareholding banks to adjust down rate of 3-year special fixed deposit by 10bps and 2.8% at the lowest from April 25th, Cailian reported, though the 4 major state-owned banks suggest no notice been received yet.

Property

*Ministry of Housing said to focus on urban renewal, renovation of old communities, construction of security housings and underground pipe network. Measures with greater strength to be under research and used to release potentials of internal demand.

Industrial Economy

*The State Grid and Southern Grid expect accumulated grid investment to exceed cny 2.9tn during the 14th FY period with industry to upgrade and see sustainable growth.

Co Focus

*CATL (300750 CH) announced to delay Q1 result disclosure from April 28th to 30th to ensure quality and accuracy.

*Block Trade Info

*Discount

- CICC (601995 CH) saw 1 block trade worth 75mn at 35.5 yuan per share, 7.72pct discount from last closing.
- Sinofibers Tech (300777 CH) saw 1 block trade worth 50mn at 39.31yuan per share, 8.92 discount from last closing.
- Sungrow Power (300274 CH) saw 3 block trades worth 31mn at 64.93 yuan per share, 0.34pct discount from last closing.
- NHU Company (002001 CH) saw 6 block trades worth 154mn at 28.47 yuan per share, 2.00pct discount from last closing.
- Macalline (601828 CH) saw 5 block trades worth 153mn at 6.15 yuan per share, 2.36 discount from last closing.
- Huaheng Biotechnology (688639 CH) saw 4 block trades worth 93mn at 83.08 yuan per share, 9.87pct discount from last closing.

*Flat

- Eve Energy (300014 CH) saw 1 block trade worth 23mn at 62.2 yuan per share, 0.00 pct discount from last closing.
- Dongxing Securities (601198 CH) saw 18 block trades worth 700mn at 8.73 yuan per share, 0.00pct premium from last closing.

*Margin Trade

Total Margin Balance	1.5397 trillion	Total Short Selling Balance	86 billion
SH Margin Balance	0.8081 trillion	SH Short Selling Balance	53.8 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
688052	176mio	510500	25.4mio
600062	65mio	600010	18.2mio
600132	62mio	512800	11.8mio
600141	46mio	510510	6.8mio
600089	38mio	688538	3.1mio
SZ Margin Balance	0.7089 trillion	SZ Short Selling Balance	30 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300015	90mio	000630	3.56mio
002556	44mio	000656	1.37mio
000858	41mio	000665	1.26mio
300347	39mio	000728	0.78mio
000778	33mio	000778	0.73mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+3.6		Northbound Net Cash Flow	+3.2	
Southbound Net Cash Flow	+1.3		Southbound Net Cash Flow	+2.0	
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
300750	622	0.75	601899	334	1.48
600519	617	0.28	600036	279	0.33
600900	369	0.69	600887	224	0.98
002603	222	5.39	002714	191	0.95
603605	217	5.96	601888	134	0.39

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2205	119,927	-16,780	62,907	-3,841	64,257	-3,677
IF2206	44,207	-7,285	55,483	-2,666	66,875	-3,752
IF2209	12,348	-4,223	31,078	-654	39,585	-680
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2205	60,011	-11,459	27,127	-3,380	29,814	-2,787
IH2206	24,852	-3,778	24,327	-1,221	32,464	-1,619
IH2209	13,152	-763	19,703	-971	27,044	-933
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2205	123,987	-2,883	85,180	942	82,216	978
IC2206	54,801	4,479	93,722	-36	107,788	-1,005
IC2209	40,488	16,383	84,557	1,363	93,936	1,054

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205	162953	-37870	75656	955	78466	768
IO2206	23600	-3442	31398	1485	36213	1417

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	44,959	12,955	37,534	-1,740	40,232	-1,458
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	61,750	16,211	79,366	2,019	87,953	1,348
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	104,577	23,658	137,393	4,507	135,602	1,523
T2209	7,134	2,135	20,553	795	21,047	885

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
RBD Palm Olein	p209	11,560.0	+3.34%	654,455	281,095
Soybean Oil	y209	11,306.0	+2.21%	427,398	436,775
Polished Round-Grained Rice	rr06	3,453.0	+0.88%	5,736	9,577
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	ni05	224,000.0	-6.23%	82,364	41,926
Iron Ore	i209	836.0	-6.07%	304,135	611,188
Coke	j209	3,722.5	-4.27%	15,015	26,692

Commodities (night session):

* Global crude oil price fell collectively. June NYMEX crude oil contract down 1.97% to closed at \$101.75/b, July Brent contract down 2.2% to closed at \$105.58/b. INE crude oil active contract down 2.91% to 661.1 yuan/b.

* COMEX gold active contract fell 0.81% to closed at \$1932.5/oz, SHFE gold active contract closed at 405.36 yuan/gram (up 0.15%).

* Metals mostly closed down. LME nickel down 2.24%, aluminum down 1.62%, copper down 2.1%. SHFE nickel down 6.23%, aluminum down 1.71%, copper down 1.08%, bonded copper down 1.43%.

* Commodity futures mostly closed down, Energy & chemistry futures saw weak performance, methanol down 3.8%, glass down 2.26%, bleached softwood kraft pulp down 1.97%, PVC down 1.95%, LPG down 1.94%. Black series mostly went down, iron ore down 6.07%, coke down 4.27%, coking coal down 2.72%, steel rebar down 2.51%. Agriculture futures most declined as well, rapeseed meal down 2.26%, soybean meal down 1.22%.

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