

DZ20220426

\*Key points

Financials

\*PBoC cut forex RRR of financial institutions by 1% to 8% from May 15th.

\*The State Council issued opinions on further release of consumption potentials and continuous recovery with poverty alleviation to be enhanced and policies on tax and fee reduction implemented. Subsidies will be distributed to firms in need to stabilize market entities. Commodity consumption like automobiles will be steadily increased with no additional purchase restriction measures allowed.

Property

\*PBoC held discussion with 12 distressed property developers on disposal of non-performing asset which loosens restrictions on a range of financing, from lending for property acquisitions to extending maturities on debt, according to someone familiar with matter and confirmed by someone inside the developers.

Industrial Economy

\*The State Tobacco Monopoly Administration issued measures to promote legalization and standardization of e-cigarette industry with industrial structure to be optimized and capacity under control. Domestic sales will be under unified management to realize balance of supply and demand. Foreign investment in distribution and retail of e-cigarette products is prohibited with examination to be carried out.

Co Focus

\*Kuaishou e-commerce launched plan to support Kuai-brands with over 23bn flow to be provided for brand growth and around 500 brands to be developed in 2022.

\*Block Trade Info

\*Discount

- Greenland Holdings (600606 CH) saw 1 block trade worth 45mn at 4.28 yuan per share, 3.82pct discount from last closing.
- Longi Green Energy (601012 CH) saw 1 block trade worth 14mn at 68 yuan per share, 20.12 premium from last closing.

\*Flat

- Zheshang Bank (601916 CH) saw 2 block trade worth 40mn at 38.83 yuan per share, 0.00pct discount from last closing.
- Yisheng Livestock (002458 CH) saw 1 block trade worth 28mn at 9.52yuan per share, 0.00 discount from last closing.
- Eve Energy Co (300014 CH) saw 1 block trade worth 76mn at 56.45 yuan per share, 0.00pct discount from last closing.

- Supor Co (002032 CH) saw 1 block trade worth 32mn at 52.58 yuan per share, 0.00pct discount from last closing.
- Century Huatong (002602 CH) saw 1 block trade worth 34mn at 4.8yuan per share, 0.00 discount from last closing.

**\*Premium**

- Longi Green Energy (601012 CH) saw 1 block trades worth 14mn at 68 yuan per share, 20.12 premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4934 trillion	<b>Total Short Selling Balance</b>	77.7billion
<b>SH Margin Balance</b>	0.7988 trillion	<b>SH Short Selling Balance</b>	49.8 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600036	589mio	688538	8.58mio
600256	133mio	600100	5.59mio
601888	129mio	601990	5.52mio
603259	105mio	601009	3.23mio
601012	91mio	600909	2.96mio
<b>SZ Margin Balance</b>	0.6947 trillion	<b>SZ Short Selling Balance</b>	27.9 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000858	222mio	301066	2.18mio
300750	201mio	002285	1.57mio
000002	121mio	000639	1.43mio
000001	111mio	000750	1.24mio
000993	56mio	000671	1.07mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-4.8		Northbound Net Cash Flow	+0.45	
Southbound Net Cash Flow	0.55		Southbound Net Cash Flow	+0.25	
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
002812	432	3.18	600036	2415	2.75
002460	265	3.04	000858	727	1.13
600111	235	2.06	600276	572	2.72
603501	170	1.44	002714	283	1.43
300122	159	1.69	300750	282	0.33

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2205	157,105	37,252	70,081	8,427	73,925	11,080
IF2206	55,938	12,330	57,447	2,839	69,552	2,677
IF2209	24,542	12,612	34,867	4,183	43,534	3,949
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2205	83,220	23,209	33,229	6,605	35,922	6,691
IH2206	29,574	4,759	25,731	1,679	34,396	1,989
IH2209	15,144	2,031	19,944	560	27,463	467
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2205	147,134	23,712	86,066	2,321	88,041	6,529
IC2206	62,519	7,985	94,096	683	108,462	749
IC2209	34,109	-195	83,033	-1,309	93,567	-348

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205	222721	60949	78502	2846	83676	5310
IO2206	40466	16930	31970	734	38146	1933

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	30,506	-14,306	36,690	-793	39,202	-960
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	53,522	-7,992	77,368	-1,555	86,464	-1,489
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	109,304	7,224	130,484	-5,972	131,931	-3,282
T2209	11,764	5,494	21,552	999	21,977	1,176

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

<b>Top 3 Gainers (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
Thermal Coal	zc205	818.4	+0.64%	134	820
Corn	c2209	2,995.0	+0.47%	198,346	1,218,776
Corn Starch	cs2207	3,397.0	+0.12%	53,813	199,714
<b>Top 3 Loser (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
Nickel	ni2205	214,180.0	-5.63%	41,234	32,334
RBD Palm Olein	p2209	10,964.0	-5.25%	411,209	282,466
Glass	fg209	1,841.0	-5.01%	698,010	622,314

**Commodities (night session):**

\* Global crude oil price fell collectively. June NYMEX crude oil contract down 3.38% to closed at \$98.62/b to 2-week low, July Brent contract down 3.7% to closed at \$102.22/b. INE crude oil active contract down 3.77% to 633.7 yuan/b.

\* The rise of USD index imposed pressure on gold price. COMEX gold active contract fell 1.82% to closed at \$1899.1/oz, SHFE gold active contract closed at 400.62 yuan/gram (down 1.13%).

\* Metals mostly closed down. LME nickel down 1.62%, aluminum down 5.04%, copper down 2.71%. SHFE nickel down 5.63%, aluminum down 3.53%, copper down 1.78%, bonded copper down 2.17%.

\* Commodity futures mostly closed down, Energy & chemistry futures saw weak performance, glass down 5.01%, EG down 4.85%, soda ash down 4.6%. Black series mostly went down, iron ore down 4.22%, coke down 3.67%, coking coal down 2.64%. Agriculture futures most declined as well, RBD palm olein down 5.25%, soybean oil down 3.8%.

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