

DZ20220511

\*Key points

International Relationship

\*President Xi Jinping held phone talk with French President Macron which emphasized co operation priorities in future 5 years with cooperation in emerging fields like AI and clean energy promoted. Consensus been reached on peace-restoring between Russia and Ukraine through talks.

Industrial Economy

\*CPCAAUTO: China April retail passenger vehicle sales of 1.04mio units, down 35.5% y/y and 34% m/m with pace slowed down to new low for a single month and accumulated retail sales in Jan-April of 5.96mio units, down 11.9% y/y.

Financials

\*NDRC and MoC are seeking for public opinions on industrial list of supported foreign investment (2022 version) which encourages investment in 1) manufacturing sector, component and equipment manufacturing to be added in; 2) production service sector, professional design, tech service and development to be added in; 3) mid-east and north-east region.

\*MoC and 13 other departments jointly issued notice to carry out integration of domestic and foreign trade in trial with adjustment system to be optimized in 3 years. Production and service innovation of financial institutions are encouraged with substantial exchange-rate hedging products to be provided.

\*NDRC and 3 other department jointly issued notice on cost reduction in 2022 from 8 aspects and 26 tasks arranged, including creation of favorable monetary financial environment, build up multi-layered capital market, support medium-small firms to enhance risk management of exchange rate and stabilize price of major materials and products. Incremental loan scale will be expanded and stable macro leverage ratio to be maintained. The reform potential of LPR to be released and to be fully transmitted to loan rate for stable decline of comprehensive financing cost. Market supervision of commodities to be enhanced and registration system of stock issuance to be implemented.

Co Focus

\*News reported saying Tesla Shanghai super plant saw production suspension amid supply chain issues while normal production to resume from May 11th in steady pace.

\*TSMC to adjust up price IC foundry by 6% from Jan 2022, Taiwan Economic Daily reported.

\*Block Trade Info

\*Discount

- SMIC (688981 CH) saw 2 block trades worth 59mn at 39.69yuan per share, 2.91 discount from last closing.
- Supcon Tech (688777 CH) saw 1 block trade worth 59mn at 65yuan per share, 0.66 discount from last closing.
- Zhongjin Gold (600489 CH) saw 1 block trade worth 215mn at 6.45yuan per share, 9.41 discount from last closing.
- Zhejiang Construction (601899 CH) saw 1 block trade worth 252mn at 41.28yuan per share, 8.31pct discount from last closing.
- Dynanonic Co (300769 CH) saw 4 block trade worth 40mn at 439.38yuan per share, 3.22pct discount from last closing.
- Kweichow Moutai (300769 CH) saw 3 block trades worth 24mn at 1695.67yuan per share, 3.99pct discount from last closing.
- Hisun Pharmaceutical (600267 CH) saw 11 block trade worth 74mn at 11.31yuan per share, 15.28 discount from last closing.
- Ninebot Limited (689009 CH) saw 10 block trades worth 71mn at 32.36yuan per share, 8.38 discount from last closing.

\*Margin Trade

<b>Total Margin Balance</b>	1.4423 trillion	<b>Total Short Selling Balance</b>	79.8 billion
<b>SH Margin Balance</b>	0.7730 trillion	<b>SH Short Selling Balance</b>	52.1 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601899	162mio	600606	25.65mio
600606	130mio	600510	7.83mio
600036	125mio	601988	6.91mio
601975	99.7mio	600016	4.7mio
600519	99.41mio	601615	2.87mio
<b>SZ Margin Balance</b>	0.6693 trillion	<b>SZ Short Selling Balance</b>	27.7 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002466	264mio	000158	2.04mio
300750	158mio	300015	1.79mio
000968	99.15mio	002939	1.52mio
002241	91mio	002610	1.41mio
300014	86mio	002157	1.15mio

\*Connection Trade

SH-HK Connection (bn cny)		SZ-HK Connection (bn cny)	
Northbound Net Cash Flow	-3.1	Northbound Net Cash Flow	-5.9
Southbound Net Cash Flow	+4.1	Southbound Net Cash Flow	+2.3
<b>Top 5 Northbound Inflow</b>		<b>Top 5 Northbound Outflow</b>	

Name	Market Value (mio cny)	% out of ttl share outstanding	Name	Market Value (mio cny)	% out of ttl share outstanding
600887	418	1.81	600519	2013	0.87
601009	229	2.33	300750	946	1.23
002371	221	1.91	002594	536	1.85
600900	165	0.31	601899	425	1.91
688012	163	4.77	002415	304	0.87

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2205	132,397	44,141	58,551	5,266	59,869	3,318
IF2206	53,598	17,143	57,253	1,733	69,755	1,797
IF2209	18,870	6,343	38,375	1,441	46,904	1,711
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2205	62,778	15,520	30,332	1,937	30,702	2,110
IH2206	31,860	7,008	29,959	2,099	38,365	2,061
IH2209	13,991	4,351	19,841	1,292	28,135	1,804
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2205	135,878	42,664	77,591	5,978	76,339	3,902
IC2206	62,362	16,862	92,418	2,712	103,707	2,257
IC2209	25,265	4,476	81,724	684	87,381	547
IC2212	14,712	2,130	24,457	2,504	24,822	2,508

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205	201495	79655	80678	410	86420	-477
IO2206	46063	13034	44716	2739	52868	2724

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	29,501	-5,821	25,222	-2,909	25,367	-2,898
TS2209	13,439	4,350	17,490	3,259	19,878	3,697

5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	52,715	15,938	60,831	-5,584	68,531	-4,287
TF2209	24,327	13,920	24,912	6,779	26,160	6,258
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	81,489	19,454	108,256	-5,624	101,588	-6,174
T2209	42,062	17,869	49,289	9,029	52,930	9,065

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Iron Ore	i2209	792.5	+1.67%	194,081	604,027
Rapeseed Meal	rm209	3,595.0	+1.15%	61,486	231,720
Hot-rolled Coil	hc2210	4,723.0	+0.83%	162,038	780,072
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Tin	sn2206	290,030.0	-4.4%	39,246	32,116
Crude Oil	sc2206	647.1	-3.83%	172,168	23,859
Fuel Oil	fu2209	3,973.0	-2.53%	306,220	358,531

**Commodities (night session):**

\* Global crude oil price fell collectively. June NYMEX crude oil contract down 3.55% to closed at \$99.43/b, July Brent contract down 3.62% to closed at \$102.11/b. INE crude oil active contract down 3.83% to 647.1 yuan/b.

\* COMEX gold active contract fell 1.15% to closed at \$1837.2/oz, SHFE gold active contract closed at 400.6 yuan/gram (down 0.74%).

\* Metals performed mixed. LME aluminum up 0.54%, copper up 0.41%. SHFE aluminum up 0.46%, copper down 0.36%, bonded copper down 0.67%.

\* Commodity futures performed mixed, Energy & chemistry futures saw diverge performance, natural rubber up 0.71%, fuel oil down 2.53%. Black series mostly rose, iron ore up 1.67%, hot-rolled coil up 0.83%, steel rebar up 0.74%. Agriculture futures performed mixed as well, rapeseed meal up 1.15%, soybean meal up 0.77%, corn starch down 0.74%, RDB palm olein down 0.49%.

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