

DZ20220512

*Key points

International Relationship

*Ministry of Foreign Affairs suggests trade war does no favor to any parties and U.S. shall reconsider exemption of tariffs levied.

Policy

*The State Council general meeting held pointed out 1) employment shall be prioritized for fiscal monetary policy; 2) stable product price to be maintained; 3) energy supply to be ensured, cny 50bn renewable energy subsidy to be distributed to central power firms and cny 10bn operation budget investment through national capital; 4) housing accumulation fund supports to be provided to firms in difficulties and around cny 90bn burden to be eased; 5) range of delaying payment of elderly care insurance fund to be expanded. Existing assets like infrastructure to be revitalized via issuance of REITs to expand effective investment and reduce debt risk.

*CSRC suggested special support plan of bond financing for private enterprises to be promoted by exchange bond market.

Industrial Economy

*Ministry of Ecology and Environment emphasized to encourage participation of social capital in protection of biological environment with related industry to be cultivated and financial supported project reserve promoted.

Co Focus

*Energy storage subsidy under name of Trina Solar (688599 CH) officially issued new energy storage battery cabinet Elementa with 25% battery life to be increased. Vertical integration plan was announced and lithium iron phosphate cell plant to be set up.

May 11st Block Trade

*Block Trade Info

*Discount

- SMIC (688981 CH) saw 2 block trades worth 61mn at 40.93yuan per share, 2.89 discount from last closing.

- Sinofibers Tech (300777 CH) saw 2 block trades worth 50mn at 37.98yuan per share, 18.5 discount from last closing.

- Ping An Insurance (601318 CH) saw 1 block trade worth 20mn at 40.52yuan per share, 9.41 discount from last closing.

- Gigadevice Semiconductor (603986 CH) saw 1 block trade worth 81mn at 122.4yuan per share, 5.37pct discount from last closing.

- Bioeasy Biotechnology (300942 CH) saw 8 block trade worth 41mn at 20.32yuan per share, 2.3pct discount from last closing.

- Ming Yang Smart (601615 CH) saw 4 block trades worth 198mn at 21.3yuan per share, 7.35 discount from last closing.

*Flat

- Yaoji Tech (002605 CH) saw 1 block trades worth 73mn at 15.15yuan per share, 0.00pct discount from last closing.

*Premium

- Shandong Pharmaceutical (600267 CH) saw 2 block trades worth 20mn at 10.18yuan per share, 1.19 premium from last closing.

***Margin Trade**

Total Margin Balance	1.4466 trillion	Total Short Selling Balance	81.2 billion
SH Margin Balance	0.7752 trillion	SH Short Selling Balance	53 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600745	217mio	688538	7.69mio
600196	193mio	601615	2.03mio
600111	186mio	689009	1.7mio
601166	174mio	601005	1.27mio
601899	162mio	600958	1.18mio
SZ Margin Balance	0.6714 trillion	SZ Short Selling Balance	28.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002594	1102mio	000100	1.9mio
300014	262mio	000625	1.84mio
002192	231mio	000665	1.77mio
002625	213mio	002531	1.56mio
002466	148mio	300059	1.01mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+0.36		Northbound Net Cash Flow	+1.9	
Southbound Net Cash Flow	+2.7		Southbound Net Cash Flow	+3.6	
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
002594	967	3.56	600519	402	0.18
300750	536	0.69	601899	375	1.90
601888	375	1.16	601318	216	0.45
601012	372	1.01	000651	211	1.07
600660	360	3.9	600019	199	1.50

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2205	120,102	-12,295	54,032	-4,151	53,788	-5,878
IF2206	51,052	-1,875	56,625	-628	68,173	-1,582
IF2209	20,128	2,148	38,142	-8	45,927	-692
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2205	59,391	-3,387	27,893	-2,416	28,174	-2,223
IH2206	26,901	-4,512	28,400	-1,479	36,134	-2,183
IH2209	16,106	3,181	18,973	-806	27,205	-883
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2205	134,123	-1,705	72,081	-5,315	71,229	-4,084
IC2206	74,338	12,699	92,923	648	104,516	809
IC2209	29,743	5,670	82,415	878	88,524	1,238
IC2212	14,679	855	26,151	1,694	26,145	1,352

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205	216846	15351	75695	-4926	81516	-4904
IO2206	49197	3704	46628	1993	54460	1835

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	30,030	1,411	23,535	-1,522	24,045	-1,210
TS2209	12745	1969	20078	2640	22290	2599
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	55,012	5,191	56,652	-3,901	61,890	-6,178
TS2209	27593	6422	30606	6107	32071	6281
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	83,162	3,428	103,054	-5,174	97,259	-4,329
T2209	51574	11898	56896	7844	59059	6931

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
PTA	TA209	6,700.0	+7.03%	1,752,882	1,352,309
Crude Oil	SC2206	683.0	+4.16%	150,883	21,915
Iron Ore	I2209	839.0	+3.97%	212,906	603,177
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Silver	AG2206	4,744.0	-0.11%	338,072	334,405
Polished Round-Grained Rice	RR2207	3,459.0	-0.09%	1,270	11,264
Lead	PB2206	15,120.0	-0.07%	30,338	52,519

* Global oil prices mostly closed up as June contract of WTI rose by 5.84%, quoted at \$105.59/barrel. July contract of Brent shifted up by 4.92%, closed at \$107.5/barrel. The uncertainty of EU ban on Russia oil has largely disturbed the oil futures prices.

* COMEX gold futures closed higher to \$1,852.2 per ounce with 0.61% increase, and COMEX silver futures settled at \$21.56 per ounce, added by 0.63%.

* For the night session of May 12, commodity market mostly closed up for chemical and energy series leading the upside. PTA surged sharply and hit the daily limit, closed up with 7.03% increase. Bitumen and fuel oil rose by 3.1% and 2.74% respectively. Regarding black series, iron ore continued to rise by 3.97%, coking coal and coke inched up slightly and quoted approximately 1% higher. In terms of agricultural products, soybean oil and palm oil both rose by more than 1%.

* LME metals mostly closed up with LME copper rose by 0.57% to \$9,281.5/ton, LME zinc up by 1.57% to \$3,654/ton, LME nickel slipped by 1.09% to \$28,105/ton, LME aluminum inched up by 1.02% to \$2,781.5/ton. LME tin shifted 1.47% higher to \$36,050/ ton, and LME lead quoted 0.19% higher at \$2,118 ton.

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