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*Key points

Financials

*As article published on Qiushi magazine suggests the basic framework of financial stability security fund been established with cny 64.6bn raised. Deposit insurance system was enhanced with administrative method of insurance and trust funds to be optimized, Shanghai Securities Journal reported.

*MoF: accumulated stamp tax income of securities trading was cny 125bn in Jan-April, up 21.9% y/y.

Industrial Economy

*CPPCC held special conference in promoting sustainable healthy development of digital economy and as pointed out by vice premier Liu He that government to support development of platform and private economy as well as listing of digital companies in both domestic and overseas capital market.

*The automobile go-to-countryside policy likely to be issued in early June, according to someone familiar with this matter and vehicles priced under cny 150k are encouraged with subsidy of cny 3k-5k per unit. As predicted by industrial experts, sales of fuel consuming vehicles and NEV to be driven by 200k-300k and 300k-500k units respectively, China Securities Journal reported.

*Block Trade Info

*Discount

- Industrial Bank (601166 CH) saw 1 block trade worth 50mn at 17.41yuan per share, 11.13 discount from last closing.
- SMIC (688981 CH) saw 2 block trades worth 62mn at 41.35yuan per share, 2.91 discount from last closing.
- Tapai Group (002233 CH) saw 1 block trade worth 20mn at 8.65yuan per share, 1.03 discount from last closing.
- Cybrid Tech (603212 CH) saw 5 block trades worth 25mn at 20.41 yuan per share, 10.36 discount from last closing.
- Pingdingshan Coal (601666 CH) saw 2 block trades worth 42mn at 13.84yuan per share, 4.02 discount from last closing.
- Dynanonic Co (300769 CH) saw 21 block trades worth 331mn at 246.95yuan per share, 9.82pct discount from last closing.
- Greenland Holdings (300769 CH) saw 2 block trades worth 191mn at 4 yuan per share, 5.88pct discount from last closing.

*Flat

- Chongqing Brewery (600132 CH) saw 2 block trades worth 39mn at 118.8yuan per share, 0.00 discount from last closing.

***Margin Trade**

Total Margin Balance	1.4450 trillion	Total Short Selling Balance	81.8 billion
SH Margin Balance	0.7752 trillion	SH Short Selling Balance	53.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600720	379mio	600010	6.2mio
688180	194mio	601009	4.87mio
600519	145mio	601988	4.2mio
600606	92mio	600185	2.8mio
600096	89mio	600029	2.7mio
SZ Margin Balance	0.6698 trillion	SZ Short Selling Balance	28.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002415	177mio	002317	2.71mio
002594	141mio	000725	1.99mio
002056	90mio	300088	1.32mio
002466	84mio	000625	1.12mio
000762	68mio	000009	1.06mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+3.3		Northbound Net Cash Flow	+2.7	
Southbound Net Cash Flow	+0.6		Southbound Net Cash Flow	+3.7	
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	746	0.9	601899	156	0.79
600036	596	0.78	002371	125	1.05
601012	352	0.96	300274	118	1.43
000001	349	1.25	300088	87	5.67
000333	346	0.9	601699	74	1.78

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2205	89,922	-7,810	43,716	-4,185	43,960	-4,452
IF2206	56,409	6,152	63,643	5,135	74,039	3,410
IF2209	16,036	-2,594	39,051	-1,146	47,395	-1,126
IF2212	3,820	-1,213	8,889	-14	8,884	90
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2205	42,375	-3,533	19,509	-4,950	19,220	-5,264
IH2206	22,010	-612	29,344	129	36,845	-205
IH2209	9,067	-1,603	18,164	-639	27,041	-259
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2205	87,651	-7,805	51,307	-7,567	49,551	-7,609
IC2206	63,825	3,885	99,332	4,307	109,464	3,583
IC2209	20,796	-3,202	82,500	696	89,492	1,264
IC2212	9,612	180	30,216	752	29,497	369

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205	148916	-4669	73044	-2692	79525	-2357
IO2206	41342	1199	52100	1880	60376	1671

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	18,203	-1,595	20,489	-552	20,509	-984
TS2209	16459	4192	24022	868	26888	1517
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	39,714	-9,830	45,082	-2,401	47,237	-3,351
TS2209	28672	4148	48400	4678	53248	4935
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	55,662	-22,613	78,542	-6,184	74,598	-4,930
T2209	49910	622	84129	7739	85807	5259

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2206	204,140.0	+2.03%	51,101	54,945
Fuel Oil	FU2209	4,358.0	+1.59%	189,590	370,145
Low Sulfur Fuel Oil	LU2207	6,037.0	+1.56%	27,386	24,894
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Methanol	MA209	2,732.0	-1.8%	528,453	760,839
Thermal Coal	ZC209	841.4	-1.73%	1	481
Stainless Steel	SS2206	18,665.0	-1.27%	33,263	51,998

* Global oil prices mostly closed down as June contract of WTI fell by 0.47%, quoted at \$113.66/barrel. July contract of Brent shifted lower by 1.3%, closed at \$112.75/barrel.

* COMEX gold futures closed lower to \$1,813.6 per ounce with 0.02% decline, while COMEX silver futures settled at \$21.64 per ounce, added by 0.41%. US stocks rose sharply weakened the demand of golds, while a weaker dollar limited the decline in gold prices.

* For the night session of May 18, commodity market closed mixed for fuel oil rose the most, added by 1.59%, while methanol fell by 1.8% and closed down. Regarding black series, thermal coal and coking coal fell by 1.73% and 1.03% respectively. Iron ore slipped 0.96% lower as well. In terms of agricultural products, rapeseed meal inched up by 0.83% and palm oil rose by 0.71%.

* LME metals mostly closed up with LME copper rose by 1.06% to \$9,336/ton, LME zinc up by 2.48% to \$3,652/ton, LME nickel fell by 0.47% to \$26,425/ton, while LME aluminum rose by 1.77% to \$2,882/ton. LME tin shifted 0.84% higher to \$34,150/ ton, and LME lead quoted 0.02% higher at \$2,095.5 ton.

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