

DZ20220526

*Key points

Policy

*The State Council held teleconference on stabilizing economy nationwide which emphasized to ensure reasonable economic growth in Q2 and declining unemployment ratio. Policies announced by the Central Economic Work Conference and Government Work Report shall be completed in 1H with detailed measures to stabilize economy to be issued by end May. As many as policies to support enterprises and poverty alleviation shall be issued by local governments and fair treatment ensured to all market entities.

*Premier Li Keqiang said timing window shall be caught at key point in determination of economic trends for the year. Policy reserve shall be carried forward with room left for macro policy. Jamming point between logistics and industrial chain to be smoothed for production resumption and basic living allowance to be distributed to residents in difficulties. Inspection teams to be sent out to 12 provinces on May 26th on inspection of policy implementation.

*The State Council issued opinions to efficiently use existing asset and to expand effective investment in fields like infrastructure and projects with exploration value, traffic hub, old plants and non-core business asset of state enterprises.

Financials

*Shenzhen Stock Exchange 2022 world investor conference was held on May 24th which said to create market environment in attraction of medium-long term fund with service system optimized for global investors and dual opening-up promoted.

Co Focus

*Vice premier Hanzheng investigated CATL, SAIC and Star-Net Communication in Fujian and pointed out to further carry out innovation driven development strategy with breakthrough of key tech supported.

*Block Trade Info

*Discount

- Cofco Capital (002423 CH) saw 2 block trades worth 128mn at 6.38yuan per share, 2.74 discount from last closing.

- Ping An Insurance (601318 CH) saw 1 block trade worth 16mn at 40yuan per share, 7.47 discount from last closing.

- Dongguan Eontec Co (300328 CH) saw 13 block trade worth 87mn at 6.26yuan per share, 17.68discount from last closing.

- Risesun Real Estate (002146 CH) saw 4 block trades worth 12mn at 2.95 yuan per share, 8.1 discount from last closing.

*Flat

- S.F. Holding (002352 CH) saw 5 block trades worth 78mn at 48.5yuan per share, 0.00 discount from last closing.
- BOE Tech (000725 CH) saw 4 block trades worth 49mn at 3.88yuan per share, 0.00 discount from last closing.

***Margin Trade**

Total Margin Balance	1.4488 trillion	Total Short Selling Balance	77.9 billion
SH Margin Balance	0.7770 trillion	SH Short Selling Balance	52.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600418	254mio	600418	5.97mio
601633	120mio	600010	4.99mio
601975	81mio	601989	3.11mio
601919	77mio	600029	2.82mio
688599	71mio	601669	2.21mio
SZ Margin Balance	0.6719 trillion	SZ Short Selling Balance	25.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002466	286mio	002424	12.1mio
002176	157mio	300595	2.46mio
002594	127mio	000807	0.7mio
000792	123mio	000552	0.61mio
000568	102mio	300349	0.6mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+2.0		Northbound Net Cash Flow	+1.4	
Southbound Net Cash Flow	+2.1		Southbound Net Cash Flow	+0.55	
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
600900	236	0.45	600519	683	0.31
002460	172	1.67	000858	338	0.56
002738	170	5.3	000568	228	0.77
300014	157	1.13	300750	226	0.28
600887	143	0.65	300661	204	3.18

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2206	95,575	-20,806	91,530	-3,679	101,653	-3,935
IF2209	18,982	-3,393	42,640	-540	50,902	-570
IF2212	3,950	-1,081	10,876	-48	11,113	126
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2206	51,088	-11,654	43,462	-2,462	50,074	-3,140
IH2209	11,833	-260	20,628	-30	29,528	222
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2206	115,144	-22,070	127,657	-3,445	138,015	-5,480
IC2209	30,509	-7,359	89,023	-1,841	95,414	-2,654
IC2212	13,085	202	36,350	262	35,448	261

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2205						
IO2206						

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	1,175	-3,105	14,057	-287	14,074	-336
TS2209	28,411	1,296	32,467	834	36,050	1,493
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	5,318	1,649	26,717	-466	26,913	-828
TF2209	49,622	12,717	77,149	4,044	86,726	5,307
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	11,830	-2,025	40,413	-2,565	38,576	-2,062
T2209	93,366	20,744	116,876	1,404	121,723	4,048

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Low Sulfur Fuel Oil	lu2207	6,035.0	+1.86%	21,543	18,030
LPG	pg2207	5,934.0	+1.73%	67,869	66,226
LLDPE	l2209	8,669.0	+1.72%	261,847	326,849
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Tin	sn2206	265,130.0	-2.39%	21,724	22,810
Coking Coal	jm2209	2,446.0	-1.77%	23,071	46,641
Coke	j2209	3,208.0	-1.61%	13,918	31,209

Commodities (night session):

* Global crude oil price rose collectively. July NYMEX crude oil contract up 0.88% to closed at \$110.74/b, July Brent contract up 0.7% to closed at \$111.46/b. INE crude oil active contract up 0.91% to 708 yuan/b.

* COMEX gold active contract fell 0.72% to closed at \$1852/oz, SHFE gold active contract closed at 399.12 yuan/gram (down 0.03%).

* Metals mostly closed down. LME aluminum down 1.15%, copper down 0.82%. SHFE aluminum up 0.64%, copper down 0.32%.

* Commodity futures performed mixed, Energy & chemistry futures saw diverge performance, LPG up 1.73%, LLDPE up 1.72%, whereas bitumen down 1.24%. Black series mostly closed down, coking coal down 1.77%, coke down 1.61%. Agriculture futures saw diverge performance, corn starch up 0.65%, RBD palm olein down 0.89%.

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