

DZ20220531

*Key points

Shanghai

*Shanghai lifts access restrictions for residential compounds, taxi service and vehicle access from June 1st.

Policy

*The work conference to stabilize economic fundamental via fiscal supports was held, which pointed out to prioritize stable growth and to ensure reasonable growth of economy in Q2 with declining unemployment rate. Deduction and refund of VAT to be enhanced, fiscal expenditure to speed up and multiple measures released to support poverty alleviation of medium-small firms in difficulties. Issuance of local government special bonds to accelerate and to be basically used by end-Aug with range of supports widened.

Industrial Economy

*NDRC and National Energy Administration issued plan to promote high-quality development of new energy, aiming to achieve wind and solar power installment over 1.2bn kWh by 2030 with clean, low carbon and safe energy stem built up and 21 detailed measures raised from 7 aspects.

*MoF issued opinions on fiscal supports of carbon peak and neutral which pointed out to optimize government green purchase with standard to set up. NEV shall be purchased in priority for business purpose, new-type energy storage to be developed in qualified regions in trial and green low-carbon transformation in key fields is supported.

Co Focus

*SAIC Motor (600104 CH) said its vehicle production base has completed production over 10k units since stress test and recovered back to 80% of full capacity, China Securities Journal reported.

May 30th Block Trade

*Block Trade Info

*Discount

- SMIC (688981 CH) saw 2 block trades worth 74mn at 37.4yuan per share, 2.90 discount from last closing.
- Supcon Tech (688777 CH) saw 3 block trades worth 60mn at 70yuan per share, 6.23 discount from last closing.
- Salt lake (000792 CH) saw 4 block trades worth 109mn at 31.23 yuan per share, 0.95 discount from last closing.
- S.F. Holding (002352 CH) saw 1 block trade worth 20mn at 51.13yuan per share, 0.85 discount from last closing.
- Pharmaron(300759 CH) saw 2 block trades worth 68mn at 113.15yuan per share, 0.7 discount from last closing.

- Hongyuan Electronic Tech (603267 CH) saw 17 block trades worth 192mn at 114.08yuan per share, 7.95 discount from last closing.
- Lakala Payment (300773 CH) saw 3 block trades worth 35mn at 17.63yuan per share, 3.34 discount from last closing.

*Flat

- Cnpc Capital (000617 CH) saw 3 block trades worth 288mn at 4.76yuan per share, 0.00 discount from last closing.

***Margin Trade**

Total Margin Balance	1.4450 trillion	Total Short Selling Balance	78.2 billion
SH Margin Balance	0.7753 trillion	SH Short Selling Balance	52.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601127	211mio	601398	5.6mio
600418	99mio	600166	2.44mio
601166	95mio	600863	1.76mio
601668	87mio	600011	1.26mio
601633	78mio	601166	1.23mio
SZ Margin Balance	0.6697 trillion	SZ Short Selling Balance	25.5 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002594	199mio	300059	3.76mio
002176	102mio	000547	1.85mio
000983	97mio	002505	0.72mio
000001	89mio	000723	0.67mio
002183	69mio	002317	0.55mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+2.5		Northbound Net Cash Flow	+4.6	
Southbound Net Cash Flow	-1.3		Southbound Net Cash Flow	-0.14	
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
000858	877	1.43	600585	211	1.41
300750	560	0.7	601166	200	0.49
601888	380	1.18	002709	183	2.53
000568	349	1.21	600031	174	1.2
601318	345	0.73	601919	161	0.82

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2206	101,472	-23,173	90,954	-1,828	98,116	-3,422
IF2209	22,080	-2,053	43,801	596	52,817	460
IF2212	4,513	-3,489	11,371	-383	11,713	-302
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2206	50,831	-10,669	41,502	-2,393	47,442	-2,882
IH2209	11,455	-3,185	20,363	-274	29,058	-264
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2206	103,667	-17,899	127,486	-116	135,817	-1,367
IC2207	8080	1439	8374	1701	8277	1834
IC2209	29,452	-1,078	89,824	901	95,534	-10
IC2212	11,283	200	39,514	1,112	38,459	938

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2206	111697	-34474	75401	809	82847	1309

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	22,105	20,991	1,871	-10,193	1,871	-9,344
TS2209	22698	-9924	32718	-881	36486	-1001
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	48,921	46,228	1,212	-15,386	1,212	-15,713
TF2209	41819	-11264	75884	-530	89194	-179
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	71,070	63,828	704	-17,165	704	-11,198
T2209	84281	3095	118655	1777	124160	1148

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	JM2209	2,697.5	+2.9%	23,142	43,264
Iron Ore	I2209	896.0	+2.46%	194,697	699,483
EG	EG2209	5,053.0	+2.25%	138,708	309,156
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Thermal Coal	ZC209	851.2	-3.6%	12	379
Paper Pulp	SP2209	7,008.0	-3.26%	238,946	189,220
Fuel Oil	FU2209	4,083.0	-2.81%	246,686	371,206

* Global oil prices mostly closed up as July contract of WTI rose by 1.82%, quoted at \$117.17/barrel and closed with gains for 4 consecutive days. The August contract of Brent shifted higher by 1.85%, closed at \$117.7/barrel.

* COMEX gold futures went flat at \$1,857.3 per ounce, while COMEX silver futures settled at \$21.97 per ounce, down by 0.57%.

* For the night session of May 31, commodity market mostly closed up for black series leading the upside. Coking coal and iron ore shifted up by 2.9% and 2.46% respectively, while iron ore dropped by 3.6%. Regarding chemical and energy sector, EG inched up over 2%, both PVC and soda ash quoted by more than 1% higher, while paper pulp slumped over 3% and fuel oil down by 2.81%. In terms of agricultural products, rapeseed meal moved upward by 1.88%.

* LME metals mostly closed up with LME copper rose by 0.7% to \$9,525/ton, LME zinc up by 1.6% to \$3,905/ton, LME nickel rallied by 2.97% to \$29,125/ton, LME aluminum up by 0.3% to \$2,880/ton. LME tin shifted 0.28% higher to \$34,200/ ton, and LME lead quoted 0.95% higher at \$2,179.5 ton.

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