

DZ20220610

*Key points

Policy

*President Xi Jinping emphasized during investigation in Sichuan that overall tone of progress in stability shall be adhere to and calls for employment of college graduates. Application and promotion of modern agricultural technology shall be enhanced with trainings to develop green and high-efficient agriculture. As for covid, “zero pandemic case managed in dynamic” to be insisted.

*CBIRC held micro-finance special work conference and focus on incremental credit supply with target set for the year to be realized. State-owned banks shall ensure new preferential loans to small-micro firms of cny 1.6tn in 2022 with more credit injection required for shareholding banks.

Industrial Economy

*PCA: China May retail NEV sales up 111.5% y/y and up 49.8% m/m. Retail passenger vehicle sales down 16.9% y/y while rises 29.7% m/m. It expects passenger vehicle sales in June to grow above 10% y/y.

Co Focus

*Market rumors saying China considers reviving IPO of Ant Group and its financing holding licenses close to be approved, according to someone familiar with this matter. Though CSRC responded saying no related review or research was carried forward, listing of qualified platform firms in both domestic and overseas still under support.

*Li Bing, president of Nio said to equip 800V HV fast charging battery package on cars of the next generation in 2024 with new battery package launched into production in 2H 2024 and manufacturing strategy to be self-made plus external purchase, Securities Journal reported.

*Block Trade Info

*Discount

- Chengxin Lithium (002240 CH) saw 11 block trades worth 233mn at 54.06yuan per share, 8.59 discount from last closing.

- Supcon Tech (688777 CH) saw 7 block trades worth 95mn at 75.66yuan per share, 6.59 discount from last closing.

- Joynn Laboratories (603127 CH) saw 3 block trades worth 72mn at 110.72yuan per share, 6.00 discount from last closing.

- iRay Tech (688301 CH) saw 6 block trades worth 62mn at 413.65yuan per share, 1.00 discount from last closing.

- Salt Lake (000792 CH) saw 1 block trade worth 519mn at 29.24yuan per share, 8.77 discount from last closing.

- Pharmaron (300759 CH) saw 2 block trades worth 79mn at 132.18yuan per share, 0.5 discount from last closing.

- Imeik Tech (300896 CH) saw 2 block trades worth 104mn at 518.52yuan per share, 2.00 discount from last closing.

*Flat

- Cofco Capital (002423 CH) saw 1 block trade worth 70mn at 7.01yuan per share, 0.00 discount from last closing.

***Margin Trade**

Total Margin Balance	1.4581 trillion	Total Short Selling Balance	74.7billion
SH Margin Balance	0.7833 trillion	SH Short Selling Balance	52.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
603993	237mio	601777	8.4mio
603799	181mio	600016	6.2mio
600418	146mio	600028	3.2mio
600546	145mio	600157	2.6mio
600777	145mio	600900	2.5mio
SZ Margin Balance	0.6748 trillion	SZ Short Selling Balance	22.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002594	360mio	002127	3.9mio
300750	216mio	002385	910k
300373	122mio	000690	863k
300014	114mio	000630	852k
002497	100mio	002444	823k

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+3.0		Northbound Net Cash Flow	+0.56	
Southbound Net Cash Flow	-0.2		Southbound Net Cash Flow	+0.57	
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
600519	1276	0.54	601919	759	3.01
600887	921	3.88	000651	230	1.22
600690	447	1.94	600276	225	1.10
300750	370	0.34	600031	184	1.25
600089	356	3.92	601225	170	0.86

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2206	117,968	-2,642	79,654	-8,296	84,692	-7,695
IF2207	12,097	626	11,877	256	14,114	401
IF2209	29,663	4,720	44,489	168	54,599	359
IF2212	9,272	-240	14,209	825	14,571	762
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2206	59,228	-1,640	36,925	-3,384	42,591	-3,673
IH2207	10,275	1,316	9,639	1,474	12,496	1,810
IH2209	19,150	832	21,318	498	30,222	574
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2206	121,671	-3,973	99,614	-6,403	101,658	-5,326
IC2207	22,087	-814	28,155	2,709	26,663	2,216
IC2209	37,923	1,098	95,749	1,962	100,753	1,332
IC2212	15,444	-3,183	52,543	110	51,541	377

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2206	192293	-24599	74094	-1571	82536	-249
IO2207	39720	-3988	30738	4125	30396	4191

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2206	78	47	549	-8	549	-8
TS2209	35097	7036	39942	1565	42889	2694
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2206	0	0	970	-100	970	-100
TF2209	70383	16338	85354	3329	93596	1559
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2206	16	11	75	-8	75	-8
T2209	99743	26904	130057	4247	134696	3028

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Meal	RM209	3,849.0	+1.8%	93,885	211,603
Soybean Meal	M2209	4,265.0	+1.33%	347,264	1,333,371
White Sugar	SR209	6,112.0	+0.89%	176,379	425,858
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2207	214,920.0	-2.43%	47,945	56,960
Soda Ash	SA209	3,041.0	-2.28%	287,584	599,624
Glass	FG209	1,782.0	-2.14%	410,802	1,061,103

* Global oil prices mostly closed down as July contract of WTI fell by 0.58%, quoted at \$121.40/barrel. The August contract of Brent shifted lower by 0.53%, closed at \$122.93/barrel. Rumors stated that the decrease was mainly due to US stocks slumped that further dragged oil prices, but the downward scope is limited.

* COMEX gold futures closed lower to \$1,850.7 per ounce with 0.31% decline, COMEX silver futures settled at \$21.695 per ounce, down by 1.81%.

* For the night session of June 10, commodity market mostly closed down. Chemical and energy sectors suffered the most with soda ash and glass both dropped over 2%, LPG and PVC slipped by 1.68% and 1.65% as well. Regarding black series, iron ore and coking coal settled with approximately 1% decline. In terms of agricultural products, rapeseed meal and soybean meal both went up, while palm oil closed 1.76% lower.

* LME metals all closed down with LME copper fell by 1.25% to \$9,608.5/ton, LME zinc down by 1.2% to \$3,775.5/ton, LME nickel slumped by 3.21% to \$27,930/ton, LME aluminum down by 2.09% to \$2,760/ton. LME tin shifted 0.67% lower to \$36,850/ ton, and LME lead quoted 1.59% lower at \$2,179 ton.

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