

DZ20220627

*Key points

Policy

*CSRC has approved decision on revision of connect rules between mainland and HongKong stock market, to take effect from July 25th and to tighten regulation on so called “fake foreign fund” .

*CSRC announced to officially add ETF into connect trading and the underlying list to be semi-annually adjusted.

*Shenzhen Stock Exchange issued notice to further support corporate development to better serve real economy which support accelerated issuance of local government special bonds, corporate bond by airline firms and asset securitization products by logistics, transportation, energy and info network firms.

*CSRC issued provisional administrative regulation on public placement of securities investment fund by personal pension fund which to include funds with scale no lower than cny 50mio in recent 4 quarters for the first stage of trial and to further expand product range after, Securities Journal reported.

Financials

*Wang Yiming, member of PBoC monetary policy committee said to enhance fiscal policy with upward adjustment of deficit level or issuance of special treasury bonds taken into consideration.

Restricted shares from 77 A-shr listed companies will be available for sell during June 27th to July 1st, worth around cny 160.7bn. 601698, 600968 and 600378 top the three for cny 39.4bn, 21.7bn and 19.6bn respectively.

June 24th Block Trade

*Block Trade Info

*Discount

- Sinofibers Tech (300777 CH) saw 1 block trade worth 146mn at 37.46yuan per share, 23.21 discount from last closing.

- Avic Optronics Tech (002179 CH) saw 2 block trades worth 55mn at 61.07yuan per share, 4.58 discount from last closing.

- Zhefu Holding (002266 CH) saw 2 block trades worth 114mn at 4.72yuan per share, 0.21 discount from last closing.

- Tecon Biology (002100 CH) saw 4 block trades worth 48mn at 9.68yuan per share, 1.48 discount from last closing.

- Pharmaron (300759 CH) saw 2 block trades worth 88mn at 92.54 yuan per share, 0.51 discount from last closing.

- Ja Solar Tech (002459 CH) saw 3 block trades worth 124mn at 71.01 yuan per share, 7.01 discount from last closing.

- Huali Industrial (300979 CH) saw 25 block trades worth 159mn at 69.4 yuan per share, 9.58 discount from last closing.

*Flat

- Luxshare Precision (002475 CH) saw 4 block trades worth 46mn at 32.41 yuan per share, 0.00 discount from last closing.

***Margin Trade**

Total Margin Balance	1.4869 trillion	Total Short Selling Balance	92.8 billion
SH Margin Balance	0.7991 trillion	SH Short Selling Balance	59.5billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600089	156mio	510500	22.61mio
600418	143mio	601901	7.41mio
688047	133mio	688538	4.71mio
601788	118mio	600010	4.46mio
600256	111mio	510300	4.3mio
SZ Margin Balance	0.6878 trillion	SZ Short Selling Balance	33.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002049	220mio	002340	4.11mio
002450	220mio	002617	0.97mio
002340	161mio	002709	0.91mio
002182	120mio	300058	0.89mio
000858	118mio	002179	0.88mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow		+4.5	Northbound Net Cash Flow		+5.1
Southbound Net Cash Flow		+1.1	Southbound Net Cash Flow		+1.9
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	1475	0.6	002050	364	3.95
000651	1225	6.47	600089	350	3.57
603259	904	3.75	601899	237	1.24
300059	713	2.59	002466	232	1.32
601012	561	1.20	000001	209	0.76

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2207	123,231	-399	61,764	-120	67,989	-658
IF2209	38,564	527	57,307	-52	70,085	-16
IF2212	8,868	1,793	20,584	1,064	21,280	695
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2207	65,573	1,569	39,636	845	46,361	558
IH2209	25,470	3,554	24,784	296	33,349	-490
IH2212	6,547	427	8,936	111	9,913	172
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2207	115,554	-8,374	94,551	-1,161	93,334	-212
IC2209	43,109	-6,477	100,532	-2,302	108,405	-1,815
IC2212	22,505	1,853	69,172	1,772	67,160	1,312

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2207	216129	39536	70156	652	72525	-789
IO2209	12542	4088	26522	257	29601	407

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2209	43,899	-941	38,886	1,296	42,579	574
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2209	53,224	3,237	82,041	11	87,382	2,236
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2209	115,468	22,478	138,706	3,456	143,793	1,990
T2112	6,423	3,076	10,911	956	11,193	1,010

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bitumen	BU2209	4,503.0	+2.53%	377,204	458,103
Low Sulfur Fuel Oil	LU2208	6,006.0	+2.32%	36,918	20,313
Iron Ore	I2209	762.5	+2.28%	332,071	599,754
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Tin	SN2207	202,120.0	-5.76%	78,408	27,083
Zinc	ZN2208	23,330.0	-4.87%	310,795	110,866
Nickel	NI2207	172,800.0	-4.34%	78,058	45,055

Commodities (night session):

* Global crude oil price closed up collectively. August NYMEX crude oil contract up 2.68% to closed at \$107.06/b, August Brent contract up 1.82% to closed at \$108.40/b. INE crude oil active contract up 0.92% to 694.1 yuan/b.

* Precious metals closed down collectively. COMEX gold active contract down 0.09% to closed at \$1828.1/oz, SHFE gold active contract down 0.36% to closed at 394.36 yuan/gram.

* Metals closed down collectively. LME nickel down 8.06%, LME tin down 6.71%, LME zinc down 4.17%, LME copper down 1.03%. SHFE tin down 5.76%, SHFE zinc down 4.84%, SHFE nickel down 4.34%, SHFE copper down 1.52%.

* Commodity futures closed up mostly, energy & chemistry futures showed a strong trend, bitumen up 2.53%, fuel oil up 2.19%, LPG up 1.24%. Black series went up collectively, iron ore up 2.28%, hot-rolled coil up 1%, steel rebar up 0.83%. Agriculture futures mostly closed up, soybean meal up 0.92%, rapeseed meal up 0.72%.

DISCLAIMER

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored.