

DZ20220718

*Key points

Policy

*President Xi Jinping emphasized during investigation in Xinjiang province that construction of economic belt on silk road shall be promoted and add regional opening-up strategy of Xinjiang into overall plan of west development.

Financials

*The 3rd meeting of G20 finance ministers and central bank governors in 2022 was held and Yi Gang, head of PBoC said during speech that China to maintain relative low inflation in stability and PBoC to enhance robust monetary policy to support real economy with important function of finance to be played in supporting carbon neutral and peak.

*Shanghai Stock Exchange issued rules of market making business for STAR board which require market makers to carry out business using self-owned fund and to hold no more than 5% of issued shares of a single listed company.

Industrial Economy

*The State Grid issued notice on 2022 annual budget of renewable energy and supporting subsidy with cny 39.9bn subsidy to be distributed in total for the first time.

Co Focus

*BYD plans to self develop chips for smart driving with trial production expected at year end, according to someone familiar with this matter.

July 15th Block Trade

*Block Trade Info

*Discount

- Unilumin Group Co (300232 CH) saw 3 block trades worth 46mn at 6.15yuan per share, 0.49 discount from last closing.
- Ficont Industry (605305 CH) saw 13 block trades worth 140mn at 52.99yuan per share, 5.7 discount from last closing.
- Salt lake (000792 CH) saw 6 block trades worth 105mn at 29.89 yuan per share, 0.8 discount from last closing.
- Sun Create Electronics (600990 CH) saw 2 block trades worth 63mn at 40 yuan per share, 1.94 discount from last closing.
- Pharmaron (300759 CH) saw 4 block trades worth 48mn at 96.42 yuan per share, 0.50 discount from last closing.
- Bethel Auto (603596 CH) saw 16 block trades worth 374mn at 78.55yuan per share, 10.74 discount from last closing.

*Flat

- Zhongtian Financial (000540 CH) saw 2 block trades worth 257mn at 1.79 yuan per share, 0.00 discount from last closing.

*Premium

- Kweichow Moutai (600519 CH) saw 4 block trades worth 78mn at 2026.5yuan per share, 3.95 premium from last closing.

- Bank of Ningbo Co (002142 CH) saw 2 block trades worth 31mn at 32.9yuan per share, 0.00 discount from last closing.

*Margin Trade

Total Margin Balance	1.5212 trillion	Total Short Selling Balance	96 billion
SH Margin Balance	0.8150 trillion	SH Short Selling Balance	61.5 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600048	211mio	600010	8.1mio
600900	206mio	600169	7.23mio
600809	161mio	512690	7.18mio
601166	123mio	601988	6.5mio
603799	121mio	600196	5.17mio
SZ Margin Balance	0.7063 trillion	SZ Short Selling Balance	34.5 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
000651	195mio	002185	1.79mio
000002	108mio	300009	1.08mio
002738	99mio	002436	1.03mio
002459	99mio	300498	0.98mio
000400	63.8mio	300015	0.91mio

*Connection Trade

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-6.6		Northbound Net Cash Flow	-2.3	
Southbound Net Cash Flow	+0.9		Southbound Net Cash Flow	+0.8	
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
600406	485	2.47	600036	1101	1.46
002594	439	1.17	300274	589	4.14
600031	345	2.14	601166	508	1.36
002129	341	1.8	600900	394	0.7
300750	302	0.27	000001	350	1.35

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2207	42,667	-33,170	0	-13,475	0	-13,443
IF2208	120,884	50,685	54,277	17,761	56,807	17,845
IF2209	54,411	12,048	64,589	4,314	75,571	3,287
IF2212	12,002	4,317	22,075	845	24,315	1,001
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2207	25,291	-17,287	0	-9,016	0	-7,401
IH2208	58,059	27,037	27,933	9,307	31,347	10,649
IH2209	32,971	5,708	26,877	475	35,403	-751
IH2212	10,656	5,083	12,545	735	13,763	96
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2207	42,048	-39,114	0	-12,385	0	-14,828
IC2208	112,034	30,927	75,650	16,273	77,627	15,369
IC2209	55,430	9,828	111,080	4,061	114,534	2,709
IC2212	19,390	6,159	77,192	2,211	75,840	2,573

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2207	204005	17087	0	-29367	0	-34993
IO2208	111680	58551	47273	6667	48780	6838
IO2209	18745	8526	31704	372	36521	787

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2209	55,799	3,974	42,656	1,050	46,571	2,788
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2209	67,299	7,882	83,965	3,422	88,150	3,087
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2209	121,368	18,904	137,870	1,408	144,523	2,208
T2212	6,950	120	17,927	175	18,720	214

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Cotton	CF209	15,095.0	+7.74%	368,353	289,231
Cotton Yarn	CY209	21,660.0	+5.71%	4,250	3,244
Fuel Oil	FU2209	2,951.0	+5.69%	444,563	321,815
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
LLDPE	L2209	7,675.0	-1.34%	281,373	390,197
Corn Starch	CS2209	3,065.0	-0.97%	60,188	161,435
Corn	C2209	2,674.0	-0.82%	151,046	994,761

Commodities (night session):

* Global crude oil price closed up collectively. August NYMEX crude oil contract up 1.87% to closed at \$97.57/b, September Brent contract up 1.79% to closed at \$100.87/b. INE crude oil active contract up 4.45% to 666.2 yuan/b.

* Precious metals closed mixed. COMEX gold active contract up 0.04 to closed at \$1706.5/oz, SHFE gold active contract down 0.19% to closed at 373.06 yuan/gram.

* Metals closed up collectively. LME leads up 5.75%, LME zinc up 2.35%, LME nickel up 2.28%, LME tin up 1.37%. SHFE tin up 3.26%, SHFE leads up 2.75%, SHFE zinc up 2.67%, SHFE aluminum up 2.4%.

* Commodity futures closed up collectively, energy & chemistry futures showed a strong performance, fuel oil up 5.69%, PTA up 3.94%, polyester staple fiber up 3.44%, soda ash up 2.97%, PVC up 2.89%. Black series up collectively, thermal coal up 4.21%, hot-rolled coil up 2.07%, coke up 1.01%, iron ore up 0.68%. Agriculture futures closed up mostly, cotton up 7.74%, cotton yarn up 5.71%, RBD palm olein up 3.52%, soybean oil up 3.01%.

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.