

DZ20220727

*Key points

China-U.S.

*President Xi Jinping will speak with U.S. President Joe Biden on Thursday amid fresh tensions over Taiwan, according to people familiar with the matter, Bloomberg reported.

Macro

*The International Monetary Fund on Tuesday projected global economic growth will slow to 3.2 percent in 2022, cutting the outlook for the third time this year as Russia's war on Ukraine drives up inflation worldwide and China's COVID-19 lockdowns lead to a worse-than-expected slowdown.

*China will support and actively participate in the construction of Indonesia's new capital and industrial park and expand imports of palm oil and other high-quality Indonesian agricultural products, Premier Li Keqiang said when he met Indonesia president Joko.

Industry

*Fair in connection of poverty alleviation projects and financial institutions been held during July 26, but the progress may have missed expectation, according to some people attended the meeting, 21st Century reported.

*Shenzhen issues three measures on July 26 to boost quality development of biomedical industry cluster, high-end medical device industry cluster and big health industry cluster.

*Shanghai kicks off the opening ceremony of Information Consumption Festival 2022 on Tuesday and it announces to give out over ten billion yuan worth of coupon and consumption welfare.

*Longi and Tongwei both announced on Tuesday to raise prices of products related to silicon wafer and solar cell by 3%-4.3%.

Co Focus

*Fosun Pharm announced that it has raised 4.484bn yuan via issuing 107mio share at 42 yuan apiece to ten specific investors including Perseverance Asset Mgmt., UBSAG, CITICS, etc.

July 26th Block Trade

*Block Trade Info

*Discount

- SMIC (688981 CH) saw 1 block trade worth 41mn at 40.92 yuan per share, 1.49 discount from last closing.

- China Nuclear Power (601985 CH) saw 2 block trades worth 29mn at 5.59 yuan per share, 9.55 discount from last closing.

- Eging Photovoltaic Tech (600537 CH) saw 3 block trades worth 28mn at 4.66 yuan per share, 15.43 discount from last closing.

- Trina Solar Co. (688599 CH) saw 13 block trades worth 261mn at 72.19 yuan per share, 5.46 discount from last closing.

- Shaanxi Coal Industry (601225 CH) saw 1 block trade worth 72mn at 17.07 yuan per share, 12.42 discount from last closing.

- Tianshan Aluminum (002532 CH) saw 2 block trades worth 81mn at 5.79 yuan per share, 10.51 discount from last closing.

- Sentury Tire Co (002984 CH) saw 3 block trades worth 45mn at 33.93yuan per share, 7.03 discount from last closing.
- Contemporary Amperex (300750 CH) saw 1 block trade worth 63mn at 470 yuan per share, 9.96 discount from last closing.

***Margin Trade**

Total Margin Balance	1.5270 trillion	Total Short Selling Balance	99.3 billion
SH Margin Balance	0.8183 trillion	SH Short Selling Balance	63.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600196	202mio	600919	7.17mio
688017	153mio	601328	3.1mio
600276	95mio	603993	2.92mio
600348	84mio	600884	1.45mio
600549	75mio	601988	1.27mio
SZ Margin Balance	0.7088 trillion	SZ Short Selling Balance	35.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002460	145mio	002506	6.68mio
300750	126mio	002340	1.61mio
002466	117mio	000100	1.51mio
000629	114mio	002939	1.38mio
002565	112mio	000723	0.71mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+5.1		Northbound Net Cash Flow	+2.2	
Southbound Net Cash Flow	+0.9		Southbound Net Cash Flow	+0.1	
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
601012	501	1.12	300274	253	2.02
600519	431	0.18	600887	227	0.99
000333	325	0.84	300122	182	1.83
600036	314	0.42	002050	167	1.72
002594	299	0.8	600196	158	1.61

***Index Futures**

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

IF2208	90,662	6,624	48,409	795	49,946	882
IF2209	33,140	-414	58,349	-1,536	68,553	-1,381
IF2212	12,587	5,098	24,012	2,249	27,506	2,342
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2208	41,634	-2,491	25,361	441	28,339	306
IH2209	18,138	2,952	23,499	603	32,769	1,769
IH2212	7,059	1,910	12,548	872	14,612	1,182
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2208	90,633	-5,842	66,650	-2,503	68,484	-3,364
IC2209	36,332	-5,010	104,111	-797	107,854	-407
IC2212	14,560	-1,479	79,166	134	77,898	73
IC2303	5,795	-2,489	9,592	415	8,835	675
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2208	29,947	-4,073	16,064	1,914	16,313	1,576

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2208	102144	925	64739	1593	63865	875
IO2209	18728	-1012	36453	264	41219	413
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2208	32341	-11010	7765	1303	9135	1297

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2209	36,901	-6,921	42,755	-524	46,742	-304
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2209	60,633	4,732	93,323	2,840	98,797	1,953
TF2212	2,521	-657	11,248	344	11,851	489
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2209	93,938	-935	144,013	1,067	149,627	1,051
T2212	7,516	-721	23,298	1,210	25,518	1,180

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Iron Ore	I2209	745.0	+2.48%	159,988	560,360
Ethynylbenzene	EB2209	8,598.0	+1.72%	120,651	159,786
Bitumen	BU2209	4,169.0	+1.68%	201,526	328,386
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Fuel Oil	FU2209	3,032.0	-3.53%	392,706	251,970
Nickel	NI2208	172,890.0	-1.34%	53,000	45,760
Tin	SN2209	191,640.0	-1.32%	44,416	45,766

Commodities (night session):

* Global crude oil price closed mixed. September NYMEX crude oil contract down 1.2% to closed at \$95.54/b, September Brent contract down 0.47% to closed at \$99.72/b. INE crude oil active contract up 0.03% to 660.7 yuan/b. Oil price dropped after US government announced to release 20mio barrels strategic crude oil storage.

* Precious metals closed mixed. COMEX gold active contract down 0.22% to closed at \$1715.4/oz, SHFE gold active contract up 0.05% to closed at 376.66 yuan/gram. US Fed upcoming rate hike generated pressures on gold price.

* Metals closed mixed. LME zinc up 1.69%, LME copper up 0.88%, LME lead up 0.55%. LME nickel down 2.2%, LME tin down 0.73%. SHFE aluminum up 0.56%, SHFE zinc up 0.22%. SHFE nickel down 1.34%, SHFE tin down 1.32%, SHFE lead down 0.46%.

* Commodity futures closed up mostly. Energy & chemistry futures showed a strong performance, EB up 1.72%, bitumen up 1.68%, methanol up 1.38%, LPG up 1.31% and PTA up 1%. Black series closed up mostly, iron ore up 2.48%, coking coal up 1.13%, coke up 1.09%, thermal coal down 0.94%. Agriculture futures products closed up collectively, No.1 soybeans up 0.81%, soybean meal up 0.75%, sugar up 0.71%, rapeseed meal up 0.67%.

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.