

DZ20220801

#### Financials

\*China July non-manufacturing PMI of 53.8, vs estimate 53.8 and previous of 54.7. China July manufacturing PMI of 49, vs estimate 50.4 and previous of 50.2.

#### Policy

\*Premier Li Keqiang held State Council general meeting and pointed out to issue measures stimulating demand, effective investment and consumption with food production in autumn emphasized. Vehicle purchase restricted regions shall increase quota and ease restriction with purchase tax exemption policy on NEV extended. Rigid and improving housing demand to be supported with subsidy encouraged on green smart home appliance. Besides, digital consumption shall be actively developed.

#### Rule

\*Shanghai and Shenzhen Stock Exchanges issued revised trading rule for convertible bonds and set 20% up/down limit from the second day of listing, take effect from Aug 1st.

#### Industrial Economy

\*MOHURD and NDRC jointly issued national infrastructure construction plan during the 14th FY which aims to realize green transformation of urban development and production by 2025 with "urban disease" of megacities effectively alleviated and infrastructure shortage of medium-small cities repaired.

\*Chairman of China Real Estate Association said on the Boao 21st century real estate forum that 1) property market has touched the bottom, though to see decline y/y in coming months amid high bases with sales in 2022 decline by 20-30% and investment down by 10%; 2) rare possibility of liquidity risk expansion; 3) local policies to stabilize market still under watch.

#### Co Focus

\*XiAn govt signed strategic cooperation contract with BYD with cooperation on NEV, power battery, smart terminals and transportation to be carried forward for mutual benefits.

\*Chendu govt signed strategic cooperation contract with CATL for launch of major industrial projects and CATL to set up operation headquarter and research house focusing on development and utilization of new energy, power battery and new-type power storage in Chendu city.

#### July 29th Block Trade

\*Block Trade Info

\*Discount

- Supcon Tech (688777 CH) saw 3 block trades worth 20mn at 76 yuan per share, 4.81 discount from last closing.

- Yintai Gold Co.(000975 CH) saw 1 block trade worth 53mn at 10.69 yuan per share, 1.47 discount from last closing.

- W-Olf Photoelectric (002962 CH) saw 1 block trades worth 16mn at 9.91 yuan per share, 8.83 discount from last closing.
- Wanlima (300591 CH) saw 4 block trades worth 19mn at 4.55 yuan per share, 20.04 discount from last closing.
- Shuanghuan Driveline (002472 CH) saw 3 block trades worth 18mn at 37.99yuan per share, 4.01 discount from last closing.
- Drinda Auto (002865 CH) saw 3 block trades worth 319mn at 159.3 yuan per share, 2.80 discount from last closing.

**\*Flat**

- Yonyou Network (600588 CH) saw 3 block trades worth 31mn at 20.85 yuan per share, 0.00 discount from last closing.

**\*Premium**

- Sai Microelectronics (300456 CH) saw 2 block trades worth 39mn at 16.19 yuan per share, 2.53 premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.5277 trillion	<b>Total Short Selling Balance</b>	99.7 billion
<b>SH Margin Balance</b>	0.8181 trillion	<b>SH Short Selling Balance</b>	63.9 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600418	329mio	512100	27.88mio
601700	150mio	510510	5mio
601689	104mio	600100	4.75mio
600477	92mio	510500	4.16mio
600702	82mio	600246	4.03mio
<b>SZ Margin Balance</b>	0.7097 trillion	<b>SZ Short Selling Balance</b>	35.9 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000858	283mio	301269	2.19mio
301269	197mio	300498	1.21mio
002714	147mio	002340	96mio
000625	122mio	002050	88mio
002050	99.7mio	000983	67mio

**\*Connection Trade**

<b>SH-HK Connection (bn cny)</b>		<b>SZ-HK Connection (bn cny)</b>	
Northbound Net Cash Flow	-0.4	Northbound Net Cash Flow	-1.3
Southbound Net Cash Flow	-1.2	Southbound Net Cash Flow	+0.46
<b>Top 5 Northbound Inflow</b>		<b>Top 5 Northbound Outflow</b>	

Name	Market Value (mio cny)	% out of ttl share outstanding	Name	Market Value (mio cny)	% out of ttl share outstanding
002129	579	3.42	600519	430	0.18
688390	284	9.81	300274	413	2.93
000661	243	3.19	002714	299	1.43
603799	231	1.71	000002	201	1.17
600809	229	0.66	002352	193	0.78

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2208	116,433	16,887	54,050	3,657	57,108	2,943
IF2209	48,700	4,833	58,838	598	67,899	-746
IF2212	18,668	5,642	26,153	-691	29,914	152
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2208	65,067	7,258	29,716	1,622	32,489	-783
IH2209	26,737	4,299	25,926	443	35,361	222
IH2212	8,578	1,270	13,307	-139	15,431	-90
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2208	82,786	464	65,471	-1,057	65,924	-1,688
IC2209	44,033	6,067	103,398	319	105,679	123
IC2212	18,228	536	80,947	478	79,482	-121
IC2303	8,880	2,714	13,000	2,156	12,287	2,113
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2208	39,046	5,044	19,738	353	20,039	1,147
IM2209	15,049	3,657	9,170	2,052	9,706	1,942

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2208	174636	46996	70400	1452	71116	3627
IO2209	34055	9904	37514	25	42662	-104
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2208	60783	17212	12100	2032	14049	1562

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
<b>2-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TS2209	38,536	-12,224	45,526	1,548	48,566	2,104
<b>5-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TF2209	68,842	-55	92,465	1,241	98,443	2,714
TF2212	7,317	2,160	14,653	1,728	15,413	1,876
<b>10-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
T2209	131,278	9,669	147,998	2,676	153,391	3,271
T2212	23,123	9,718	28,315	3,830	31,404	3,620

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2209	181,400.0	+7.34%	102,986	89,348
Fuel Oil	FU2209	3,369.0	+6.14%	324,297	176,294
Tin	SN2209	201,410.0	+4.87%	84,247	57,658
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Thermal Coal	ZC209	855.8	-0.37%	1	90
Cotton Yarn	CY209	22,035.0	-0.34%	937	2,938
White Sugar	SR209	5,795.0	-0.24%	65,904	314,215

**Commodities (night session):**

\* Global crude oil price closed up collectively. September NYMEX crude oil contract up 1.95% to closed at \$98.30/b, September Brent contract up 2.13% to closed at \$103.66/b. INE crude oil active contract up 2.13% to 696.7 yuan/b.

\* Precious metals closed up collectively. COMEX gold active contract up 0.76% to closed at \$1782.7/oz, SHFE gold active contract up 0.68% to closed at 386.34 yuan/gram.

\* Metals closed up collectively. LME nickel up 8.5%, LME zinc up 4.49%, LME tin up 2.25%, LME copper up 2.1%. SHFE nickel up 7.34%, SHFE tin up 4.87%, SHFE zinc up 2.66%, SHFE copper up 2.55%.

\* Commodity futures closed up mostly. Energy & chemistry futures showed a strong performance, fuel oil up 6.14%, LPG up 2.86%, bitumen up 2.12%, methanol up 2.06%, EB up 1.78%. Black series went up mostly, iron ore up 3.84%, coke up 2.32%, steel rebar up 2.22%, hot-rolled coil up 2.01%. Thermal coal down 0.37% on the contrast. Agricultural products closed up collectively, rapeseed meal up 4.21%, No.1 soybeans up 3.42%, RBD palm olein up 3.36%, soybean oil up 3.19%, No.2 soybeans up 2.93%, soybean meal up 2.35%.

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