

DZ20220811

#### Macro

\*PBoC issued Q2 China Monetary Policy Execution Report which suggest 1) implementation of stable monetary policy to be enhance with cross-cycle adjustment and no flooding; 2) CPI centre in 2H to rise up vs 1H with gains in some months to exceed 3% with structural inflation intensified; 3) Real estate will not be used as tool to stimulate economy in the short term with tone of overall stability to be insisted and healthy development of property mkt promoted; 4) Long-standing mechanism in solving financial risk will be built up.

#### Industrial Economy

\*Target auditing on state funded trust companies been carried forward by national regulators with over 20 trust companies involved.

\*Shenzhen govt signed overall deepen strategic cooperation framework contract with Southern Grid with cooperation to be carried out in fields like modern grid construction, clean energy, industry innovation, talent cooperation, state-owned reform and construction of business environment in promotion of carbon peak and neutral.

#### Co Focus

\*Blade batteries provided by BYD has been delivered to Tesla super plant in Berlin and vehicles equipped with it to be launched for sales in 1 month, though its Shanghai super plant has no plan to adopt batteries from BYD yet, according to someone familiar with this matter.

#### Aug 10<sup>th</sup> Block Trade

##### \*Block Trade Info

##### \*Discount

- China Gold (601916 CH) saw 3 block trades worth 35mn at 14.65 yuan per share, 13.82 discount from last closing.
- Yintai Gold (000975 CH) saw 2 block trades worth 37mn at 12.43 yuan per share, 1.43 discount from last closing.
- Wetown Electric (688226 CH) saw 5 block trades worth 33mn at 16.35 yuan per share, 0.61 discount from last closing.
- Wanhua Chemical (600309 CH) saw 2 block trades worth 450mn at 73.46yuan per share, 10.21 discount from last closing.
- Trina Solar Co.(688599 CH) saw 3 block trades worth 36mn at 76.32 yuan per share, 8.5 discount from last closing.
- Shenghang Shipping (001205 CH) saw 8 block trades worth 44mn at 23.46 yuan per share, 11.49 discount from last closing.
- Comefly Outdoor Co. (603908 CH) saw 5 block trades worth 74mn at 97.3 yuan per share, 11.82 discount from last closing.
- Hisun Pharmaceutical (600267 CH) saw 1 block trade worth 189mn at 10.96 yuan per share, 5.52 discount from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.5232 trillion	<b>Total Short Selling Balance</b>	106.6 billion
<b>SH Margin Balance</b>	0.8184 trillion	<b>SH Short Selling Balance</b>	67.7 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
603799	177mio	600369	2.35mio
600519	158mio	601228	2.07mio
601318	133mio	601326	1.87mio
600887	99mio	600584	1.82mio
600988	98mio	688576	1.72mio
<b>SZ Margin Balance</b>	0.7080 trillion	<b>SZ Short Selling Balance</b>	38.4 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000009	137mio	002185	2.92mio
301030	130mio	300296	1.22mio
002049	116mio	000708	1.19mio
000792	110mio	002506	1.13mio
002665	107mio	002204	1.11mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-3.4		Northbound Net Cash Flow	-2.9	
Southbound Net Cash Flow	+1.2		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
603806	365	3.69	002371	380	2.37
002920	205	2.01	300274	362	2.50
600988	186	6.34	603259	351	1.46
300118	166	6.98	601899	346	1.92
002142	139	0.73	002050	324	3.1

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2208	74,017	9,087	43,875	-1,825	44,988	-223
IF2209	30,968	6,119	56,883	984	65,310	107
IF2212	10,614	3,206	28,281	785	33,106	754

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2208	43,172	12,035	26,954	3,050	28,721	2,511
IH2209	20,382	7,947	27,596	1,989	36,963	1,872
IH2212	7,358	2,891	14,703	1,021	18,227	1,494
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2208	64,786	4,348	56,088	-848	56,313	255
IC2209	32,627	3,154	99,818	-1,968	102,367	-1,720
IC2212	13,462	3,710	82,838	176	81,195	299
IC2303	6,742	936	21,525	1,338	20,421	937
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2208	34,272	4,628	19,604	760	20,105	781
IM2209	13,711	1,012	15,161	611	16,741	838

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2208	108586	35252	66518	-975	68501	-1099
IO2209	25824	10092	47384	2995	55275	2957
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2208	58134	14620	18527	309	23410	867

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2209	57,880	6,548	37,270	-187	36,510	-637
TS2212	17,320	1,429	22,401	3,073	22,766	3,139
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2209	88,567	-4,874	66,007	-6,851	65,284	-7,497
TF2212	49,893	7,287	53,285	9,419	56,619	11,004
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2209	103,820	953	121,127	-4,287	121,075	-4,373
T2212	41,985	7,358	61,145	6,229	66,017	6,385

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

<b>Top 3 Gainers (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
Nickel	NI2209	173,980.0	+3.78%	83,726	79,970
Rapeseed Meal	RM301	2,892.0	+1.97%	204,028	316,352
Zinc	ZN2209	25,215.0	+1.84%	107,094	137,733
<b>Top 3 Loser (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
Glass	FG301	1,525.0	-2.93%	433,710	667,126
Methanol	MA209	2,399.0	-2.2%	497,230	711,843
Soda Ash	SA301	2,300.0	-2.09%	497,729	425,863

**Commodities (night session):**

\* Global crude oil price closed up collectively. September NYMEX crude oil contract up 1.18% to closed at \$91.57/b, October Brent contract up 0.74% to closed at \$97.02/b. INE crude oil active contract up 1.00 % to 684.3 yuan/b. USD index fell over 1% supported oil price.

\* Precious metals closed down collectively. COMEX gold active contract down 0.24% to closed at \$1808/oz, SHFE gold active contract down 0.54% to closed at 389.94 yuan/gram.

\* Metals closed up collectively, LME nickel up 3.96%, LME zinc up 2.05%, LME copper up 1.18%, LME lead up 0.83%. SHFE nickel up 3.78%, SHFE zinc up 1.84%, SHFE copper up 0.85%.

\* Commodity futures closed mixed. Energy & chemistry futures showed a weak performance, glass down 2.93%, methanol down 2.2%, soda ash down 2.09%, LPG down 1.81%, PTA down 1.23%. Black series went down mostly, coke down 1.22%, coking coal down 1.05%, steel rebar down 1%, iron ore up 0.14 on the contrast. Agricultural products closed up mostly, rapeseed meal up 1.97%, cotton yarn up 1.54%, cotton up 1.4%, soybean meal up 1.21%.

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