

DZ20220909

International Relationship

*China will step up all-round cooperation with Russia in commerce, energy, agriculture, infrastructure, technology, education, medical and culture fields. China will support and participate development of far east of Russia and to promote strategic connection with overall revitalization of northeast China.

Policy

*Premier Li Keqiang held State Council general meeting which said to 1) issue policy to support employment and entrepreneurship; 2) provide fiscal interest discount on equipment renovation in some fields and to enhance credit supports on social service industry; 3) balance left of special bond quota since 2019 by cny 500bn shall be efficiently used and to be issued by end Oct to support projects in process with priority; 4) tax cut policies supporting business innovation will be implemented.

Industrial Economy

*CPCAAUTO: China Aug retail passenger vehicle sales rise 28.4% y/y and Aug retail sales of NEV up 111.2% y/y, up 8.8% m/m. Jan-Aug retail sales of NEV of 3.26mio units, up 119.7% y/y.

*National Health Care Security Administration issued notice on fee collection of oral implant medical service and price of supplies which confirmed centralized procurement to be carried forward and price of oral implant service will be controlled at 4500yuan per tooth in public hospitals.

*Rumors saying Ningbo city in Zhejiang province to overall ease house purchase restrictions from Sept 8th, though local property management center responded saying no oral or written notice been received.

Co Focus

*Tesla delivers 76.9k units China-made cars in Aug, up 172.8% y/y.

Sep 8th Block Trade

*Block Trade Info

*Discount

- Oppl Lighting Co. (603515 CH) saw 1 block trade worth 110mn at 14.48 yuan per share, 10.4 discount from last closing.

- Yueyang Forest & Paper (600963 CH) saw 3 block trades worth 50mn at 5.60 yuan per share, 0.88 discount from last closing.

- Cnano Tech (688116 CH) saw 2 block trades worth 78mn at 120.78 yuan per share, 17.44 discount from last closing.

- Trina Solar (688599 CH) saw 4 block trades worth 23mn at 69.35 yuan per share, 7.50 discount from last closing.

- Montage Tech (688008 CH) saw 6 block trades worth 39mn at 55.00 yuan per share, 5.81 discount from last closing.

- Fudan Microelectronics (688385 CH) saw 5 block trades worth 25mn at 69.70 yuan per share, 11.01 discount from last closing.

*Flat

- Glodon Company (002410 CH) saw 1 block trade worth 276mn at 47.59 yuan per share, 0.00 discount from last closing.

- Longi Green Energy (601012 CH) saw 3 block trades worth 21mn at 53.29 yuan per share, 0.00 discount from last closing.

***Margin Trade**

| | | | |
|--------------------------------------------------|-----------------|----------------------------------------------------|---------------|
| Total Margin Balance | 1.5052 trillion | Total Short Selling Balance | 107.2 billion |
| SH Margin Balance | 0.8029 trillion | SH Short Selling Balance | 69.5billion |
| Top Five Margin Trade Net Bought (in CNY) | | Top Five Short Selling Net Sold (in shares) | |
| 600438 | 124mio | 600919 | 5.92mio |
| 600522 | 105mio | 601916 | 5.24mio |
| 600418 | 103mio | 600010 | 4.62mio |
| 600862 | 67mio | 600418 | 3.64mio |
| 600026 | 61mio | 600016 | 2.49mio |
| SZ Margin Balance | 0.7022 trillion | SZ Short Selling Balance | 37.7 billion |
| Top Five Margin Trade Net Bought (in CNY) | | Top Five Short Selling Net Sold (in shares) | |
| 002466 | 200mio | 002610 | 1.97mio |
| 002371 | 189mio | 000767 | 1.71mio |
| 002738 | 127mio | 000009 | 1.44mio |
| 002460 | 969io | 300496 | 1.40mio |
| 301328 | 62mio | 300058 | 0.88mio |

***Connection Trade**

| SH-HK Connection (bn cny) | | | SZ-HK Connection (bn cny) | | |
|---------------------------|------------------------|--------------------------------|---------------------------|------------------------|--------------------------------|
| Northbound Net Cash Flow | +1.94 | | Northbound Net Cash Flow | -2.03 | |
| Southbound Net Cash Flow | -0.14 | | Southbound Net Cash Flow | +0.19 | |
| 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 |
| 601899 | 573 | 3.13 | 600036 | 278 | 0.40 |
| 601012 | 388 | 0.96 | 300750 | 247 | 0.26 |
| 300763 | 283 | 3.68 | 600519 | 229 | 0.10 |
| 601318 | 202 | 0.43 | 002475 | 213 | 0.83 |
| 002142 | 197 | 1.05 | 000625 | 183 | 1.69 |

***Index Futures**

| Position of Top 20 members (Unit lots) | | | | | | |
|----------------------------------------|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IF2209 | 67,241 | -3,206 | 60,333 | -2,693 | 66,077 | -2,937 |
| IF2212 | 18,999 | 2,066 | 41,668 | 1,280 | 48,718 | 2,428 |
| IF2303 | 3,447 | -697 | 10,638 | 474 | 11,971 | 475 |
| SSE 50 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IH2209 | 41,029 | 458 | 39,789 | -146 | 51,180 | -1,471 |
| IH2210 | 6,668 | -835 | 7,494 | 216 | 10,609 | 386 |
| IH2212 | 11,889 | 549 | 24,511 | 625 | 33,168 | 1,405 |
| IH2303 | 3,600 | 748 | 8,288 | 781 | 9,169 | 745 |
| CSI 500 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IC2209 | 69,606 | -2,160 | 89,977 | -2,373 | 92,691 | -1,998 |
| IC2210 | 9,199 | -1,961 | 17,607 | 1,077 | 17,992 | 1,041 |
| IC2212 | 20,436 | -979 | 101,599 | 1,951 | 98,419 | 2,480 |
| IC2303 | 8,679 | -1,759 | 50,336 | 711 | 49,285 | 802 |
| CSI 1000 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IM2209 | 36,191 | -3,873 | 26,853 | -451 | 27,456 | -445 |
| IM2212 | 8,816 | 264 | 14,638 | 599 | 14,665 | 574 |
| IM2303 | 2,993 | -295 | 9,742 | -77 | 10,714 | 18 |

***Index Options**

| Position of Top 20 members (Unit lots) | | | | | | |
|----------------------------------------|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Options | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IO2209 | 89553 | -15223 | 68073 | -2847 | 78945 | -1740 |
| IO2210 | 16040 | 16040 | 23916 | 23916 | 24920 | 24920 |
| CSI 1000 Index Options | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| MO2209 | 67785 | -2575 | 21186 | -1040 | 26009 | -642 |

***Treasury Futures**

| Position of Top 20 members (Unit lots) | | | | | | |
|----------------------------------------|----------------|---------|---------|---------|----------|---------|
| 2-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TS2209 | 2 | -10 | 1,169 | -1 | 1,169 | -1 |
| TS2212 | 67,139 | -12,635 | 48,368 | 945 | 50,890 | 1,225 |

| 5-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
|-------------------------------|----------------|---------|---------|---------|----------|---------|
| TF2209 | 6 | 4 | 330 | -3 | 330 | -3 |
| TF2212 | 60,686 | -24,624 | 106,149 | 1,256 | 109,105 | 1,134 |
| 10-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| T2209 | 134 | -194 | 364 | -3 | 364 | -3 |
| T2212 | 99,687 | -20,005 | 129,157 | -347 | 145,740 | 229 |

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

| Top 3 Gainers (Dominant Contract) | | | | | |
|-----------------------------------|----------|----------|----------|----------------|----------------|
| Product | Contract | Price | Change % | Trading Volume | Open Interests |
| Iron Ore | I2301 | 708.5 | +2.02% | 228,618 | 750,280 |
| Bonded Copper | BC2211 | 54,940.0 | +1.95% | 6,794 | 10,297 |
| Copper | CU2210 | 61,950.0 | +1.62% | 68,031 | 161,117 |
| Top 3 Loser (Dominant Contract) | | | | | |
| Product | Contract | Price | Change % | Trading Volume | Open Interests |
| Rapeseed Meal | RM301 | 2,919.0 | -1.88% | 253,524 | 396,620 |
| Soybean Meal | M2301 | 3,800.0 | -1.78% | 315,067 | 1,392,404 |
| TSR 20 | NR2211 | 9,260.0 | -1.7% | 16,576 | 64,149 |

Commodities (night session):

* Global crude oil price closed up mostly. October NYMEX contract up 0.96% to closed at \$82.73/b, November Brent contract up 0.69% to closed at \$88.61/b. INE crude oil active contract down 0.71% to 670.5yuan/b.

* Precious metals closed down collectively. COMEX gold contract down 0.49% to closed at \$1719.4/oz, SHFE gold active contract down 0.26% to closed at 387.3 yuan/gram.

* Metals closed up mostly, LME copper up 2.98%, LME tin up 2.63%, LME aluminum up 1.88%, LME nickel up 1.48%, SHFE copper up 1.62%, SHFE tin up 1.34%, SHFE zinc up 1.08%, SHFE lead down 1.09%.

* Commodity futures closed mixed. Energy & chemistry futures saw mixed performance, TSR20 down 1.7%, fuel oil down 1.33%, natural rubber down 1.09%. Black series closed mixed, iron ore up 2.02%. Agricultural products closed down mostly, rapeseed meal down 1.88%, soybean meal down 1.78%, No.1 soybeans down 1.44%, RBD palm olein down 1.42%, cotton yarn down 1.13%.

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