

DZ20220915

Policy

*Premier Li Keqiang held State Council general meeting on Sept 14th and key points are 1) deployed measures to further stabilize foreign trade and capital with another batch of cross-border e-commerce demonstration zones to be set up. 2) Tax deferral payment of manufacturing industry to be further extended by 4 months, involving tax collection of cny 440bn and another cny 32bn tax refund expected in coming terms. 3) Banks are supported to inject medium-long term loans at rate no higher than 3.2% on demand of equipment renovation by firms in manufacturing, social service fields as well as medium-small private firms. Besides, the actual loan cost shall be no higher than 0.7% for equipment renovation in Q4 taken 1-year refinancing quota of cny 200bn granted by PBoC and central fiscal rate discount into consideration. 4) Two nuclear power projects been approved.

Financials

*HKEX is considering adding a new chapter of listing rules to satisfy financing demand of large tech firms at early commercial stage, according to its spokesman on Sept 14th.

Industrial Economy

*Zhengzhou city to conduct overall auditing on 95 special loan projects of secured building delivery.

*Ministry of Housing suggested 4 measures in promoting stable and healthy development of property market, including 1) coordinated mechanism of policies to maintain continuity and stability of adjustment policies; 2) build up province and city connected mechanism; 3) optimize supervision, alert and valuation system; 4) enhance supervision on property market and set target of secured building delivery and stability as priority.

*As said by news spokesman of Ministry of Housing that China still at stage of fast urbanization along with urban renewal which triggered massive demand on housings, infrastructure and public facilities.

*As disclosed by head of SHEITC that Shanghai has realized massive production of 14nm of advanced technique in integrated circuit field and breakthrough on 90 nm lithography, 5nm RIE, 12-inch large silicon wafer, domestic-produced CPU and 5G chips. City wide industrial scale of integrated circuit has reached cny 250bn, accounting for 25% of national level with key firms exceed 1k.

*Guangzhou city eased housing price restrictions and price of new housings on filing can be dynamically adjusted from 10% to -20% vs 6% on both sides.

Co Focus

*BYD auto industrial park phase 2 project held ground-breaking ceremony on Sept 14th, which to be launched for production on July 30th 2023 with annual value of output to reach cny 100bn as planned.

Sep 14th Block Trade
***Block Trade Info**
***Discount**

- Amlogic (688099 CH) saw 3 block trades worth 100mn at 72.23 Yuan per share, 7.31 discount from last closing.
- Montage Tech (688008CH) saw 8 block trades worth 85mn at 55.00 Yuan per share, 5.51 discount from last closing.
- Zhenhua E-Chem (688707 CH) saw 4 block trades worth 107mn at 48.53 Yuan per share, 2.00 discount from last closing.
- Semiconductor International (688981 CH) saw 3 block trades worth 116mn at 40.01 Yuan per share, 0.43 discount from last closing.
- Dawning Information (603019 CH) saw 15 block trades worth 88mn at 23.05 Yuan per share, 0.04 discount from last closing.

***Flat**

- Nanjing Iron & Steel (600282 CH) saw 1 block trade worth 364mn at 2.97 Yuan per share, 0.00 discount from last closing.

***Premium**

- Aluminum Corporation of China (601600 CH) saw 1 block trade worth 626mn at 4.87 Yuan per share, 0.62 premium from last closing.

***Margin Trade**

Total Margin Balance	1.4990 trillion	Total Short Selling Balance	106.6 billion
SH Margin Balance	0.7993 trillion	SH Short Selling Balance	69.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600089	68mio	600010	7.34mio
601975	63mio	601916	3.39mio
601777	51mio	601919	1.95mio
600702	45mio	600711	1.82mio
600036	42mio	600879	1.51mio
SZ Margin Balance	0.6997 trillion	SZ Short Selling Balance	37.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300750	414mio	300015	2.55mio
002371	189mio	002797	1.99mio
300274	128mio	301161	1.78mio
002797	74mio	300003	0.94mio
000725	51mio	301078	0.91mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-1.35		Northbound Net Cash Flow	-0.06	
Southbound Net Cash Flow	+2.28		Southbound Net Cash Flow	+2.68	
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
300274	152	1.14	300750	542	0.60
002594	138	0.42	600036	428	0.59
300450	137	1.72	300347	293	5.50
600919	133	1.20	000725	279	2.11
603288	128	0.34	000625	265	2.42

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2209	82,421	1,028	39,971	-6,683	43,832	-8,484
IF2210	31,347	12,022	23,091	8,463	26,443	10,012
IF2212	28,703	901	48,120	2,929	58,637	4,393
IF2303	6,632	1,241	12,915	991	14,929	1,232
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2209	47,900	-5,138	29,208	-5,374	36,868	-6,520
IH2210	20,559	4,627	17,200	4,338	23,063	5,922
IH2212	19,470	-693	29,638	2,075	40,549	2,705
IH2303	3,737	283	9,015	437	10,165	463
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2209	102,773	9,808	56,176	-16,569	56,919	-17,644
IC2210	48,294	17,412	44,531	15,469	43,418	13,859
IC2212	33,589	6,428	111,934	5,227	110,700	6,065
IC2303	12,852	4,515	54,955	2,555	53,291	1,510

CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2209	41,532	1,572	20,675	-1,748	20,937	-1,572
IM2210	19,172	5,225	12,758	3,960	14,600	3,968
IM2212	12,736	1,066	15,946	265	16,679	822
IM2303	3,908	689	10,604	484	11,457	502

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2209	117235	4497	58935	-2286	68339	-2369
IO2210	38429	9611	34134	4345	35423	4644
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2209	101169	42686	19288	-767	23919	-1106

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2212	50,162	23,004	48,638	191	50,695	422
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2212	69,900	13,599	107,314	-599	107,792	-1,470
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2212	101,105	18,013	144,661	5,150	154,011	2,539

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	JM2301	2,017.0	+3.81%	37,958	58,331
Crude Oil	SC2211	666.6	+3.35%	128,552	38,760
Tin	SN2210	179,280.0	+2.79%	88,911	36,352
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Meal	RM301	3,088.0	-1.47%	261,014	405,718
Soybean Meal	M2301	3,993.0	-1.38%	395,415	1,453,077
No.2 Soybeans	B2210	5,311.0	-1.15%	17,988	24,572

Commodities (night session):

* Global crude oil price closed up collectively. October NYMEX contract up 1.91% to closed at \$88.98/b, November Brent contract up 1.43% to closed at \$94.50/b. INE crude oil active contract up 3.35% to 666.6 yuan/b.

* Precious metals closed down collectively. COMEX gold contract down 0.61% to closed at \$1707/oz. SHFE gold active contract down 0.21% to closed at 386.78 yuan/gram.

* Metals closed mixed, LME aluminum down 1.56%, LME copper down 1.05%, LME lead up 0.61%, LME nickel up 0.55%. SHFE tin up 2.79%, SHFE lead up 0.47%, SHFE aluminum down 1.13%, bonded copper down 0.79%.

* Commodity futures closed up mostly. Energy & chemistry futures saw a strong performance, natural rubber up 2.21%, fuel oil up 1.54%, PTA up 1.22%, TSR20 up 1.21%. Black series went up collectively, coking coal up 3.81%, coke up 2.71%, iron ore up 2.02%, steel rebar up 0.99%. Agricultural products closed mixed, sugar up 0.92%, rapeseed meal down 1.47%, soybean meal down 1.38%, No.2 soybeans down 1.15%.

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