

DZ20221026

Financials

*PBoC and Ministry of Foreign Exchange held meeting which requires deepening market reform of exchange rate, enhancing elasticity of yuan exchange and maintaining its stability at reasonable balance level. Healthy development of stock market, bond market and housing market to be maintained with coordination among departments to be strengthened. Two-way high-level opening of financial market to be promoted in support prosperous development of HongKong as global financial hub.

*CSRC suggests expanding high-level systematic opening-up, widening financing channel of overseas listing and enhancing substantive cooperation with HongKong stock market.

*MoF: Jan-Sept fiscal revenue falls 6.6% y/y and stamp tax of securities trading of cny 224.9bn, down 2.3% y/y.

Industrial Economy

*China to collect consumption tax over e-cigarettes from Nov 1st, 36% for producers and importers and 11% for wholesalers.

Co Focus

*Moutai responded to query on sharp reduction of institutional holdings that it is untrue and company to deepen reform and strive for development target in Q4.

Oct 25th Block Trade

*Block Trade Info

*Discount

- Montage Tech (688008 CH) saw 10 block trades worth 35mn at 46.48yuan per share, 6.5 discount from last closing.

- United IT Co. (603613 CH) saw 2 block trades worth 31mn at 122.22 yuan per share, 1.08 discount from last closing.

- Fudan Microelectronics (688385 CH) saw 8 block trades worth 263mn at 81.89 yuan per share, 16.44 discount from last closing.

- Guoli Electronic Tech (688103 CH) saw 6 block trades worth 55mn at 62.04 yuan per share, 7.04 discount from last closing.

- GCL Energy Tech (002015 CH) saw 5 block trades worth 160mn at 13.97 yuan per share, 0.77 discount from last closing.

*Flat

- Navinfo Co. (002405 CH) saw 1 block trade worth 75mn at 11.92 yuan per share, 0.00 discount from last closing.

- Kweichow Moutai Co.(600519 CH) saw 1 block trade worth 55mn at 1500 yuan per share, 0.09 discount from last closing.

***Margin Trade**

| | | | |
|--|-----------------|--|--------------|
| Total Margin Balance | 1.4495 trillion | Total Short Selling Balance | 103.6billion |
| SH Margin Balance | 0.7740 trillion | SH Short Selling Balance | 67.6 billion |
| Top Five Margin Trade Net Bought (in CNY) | | Top Five Short Selling Net Sold (in shares) | |
| 688599 | 107mio | 601916 | 14.17mio |
| 600818 | 76mio | 600157 | 4.65mio |
| 601868 | 74mio | 600010 | 2.98mio |
| 600732 | 58mio | 601991 | 2.9mio |
| 60536 | 51mio | 601162 | 2.78mio |
| SZ Margin Balance | 0.6756 trillion | SZ Short Selling Balance | 36.0 billion |
| Top Five Margin Trade Net Bought (in CNY) | | Top Five Short Selling Net Sold (in shares) | |
| 002466 | 123mio | 002506 | 3.32mio |
| 300274 | 101mio | 300568 | 1.00mio |
| 002334 | 85mio | 002936 | 0.96mio |
| 300083 | 68mio | 002301 | 0.93mio |
| 000821 | 62mio | 000630 | 0.69mio |

***Connection Trade**

| SH-HK Connection (bn cny) | | | SZ-HK Connection (bn cny) | | |
|---------------------------|------------------------|--------------------------------|---------------------------|------------------------|--------------------------------|
| Northbound Net Cash Flow | +2.3 | | Northbound Net Cash Flow | +0.6 | |
| Southbound Net Cash Flow | +2.8 | | Southbound Net Cash Flow | +3.7 | |
| 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 | 537 | 1.54 | 600519 | 1267 | 0.67 |
| 300760 | 388 | 0.98 | 000001 | 402 | 1.95 |
| 600438 | 312 | 1.51 | 600309 | 207 | 0.77 |
| 000568 | 296 | 1.13 | 002027 | 201 | 2.76 |
| 601888 | 290 | 0.89 | 000651 | 189 | 1.13 |

***Index Futures**

| Position of Top 20 members (Unit lots) | | | | | | |
|--|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IF2211 | 119,128 | -6,106 | 50,969 | -1,478 | 54,498 | -759 |
| IF2212 | 42,527 | -7,981 | 54,494 | -2,136 | 70,754 | -2,642 |
| IF2303 | 12,652 | -820 | 21,988 | 293 | 24,718 | 416 |

| SSE 50 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
|------------------------|----------------|---------|---------|---------|----------|---------|
| IH2211 | 75,419 | -13,387 | 33,798 | -3,903 | 38,933 | -4,211 |
| IH2212 | 35,493 | -10,057 | 40,530 | -2,079 | 56,221 | -1,724 |
| IH2303 | 8,766 | -2,633 | 13,315 | -739 | 16,659 | -526 |
| CSI 500 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IC2211 | 119,450 | 5,764 | 77,995 | 2,479 | 74,777 | 4,124 |
| IC2212 | 49,081 | -880 | 123,887 | -2,334 | 120,731 | -1,657 |
| IC2303 | 16,377 | 421 | 68,196 | -655 | 66,131 | -212 |
| CSI 1000 Index Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IM2211 | 78,612 | 1,830 | 32,359 | 397 | 34,076 | 931 |
| IM2212 | 32,707 | -1,360 | 25,399 | -1,489 | 27,573 | -1,626 |
| IM2303 | 11,489 | -4,108 | 18,334 | -1,587 | 19,287 | -1,743 |

*Index Options

| Position of Top 20 members (Unit lots) | | | | | | |
|--|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Options | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IO2211 | 173157 | -7996 | 57227 | 4331 | 61689 | 5326 |
| IO2212 | 20962 | -8720 | 29673 | 874 | 34562 | 1298 |
| CSI 1000 Index Options | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| MO2211 | 118766 | 3072 | 24589 | 1899 | 27831 | 2498 |

*Treasury Futures

| Position of Top 20 members (Unit lots) | | | | | | |
|--|----------------|---------|---------|---------|----------|---------|
| 2-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TS2212 | 57,977 | 4,296 | 60,143 | 2,022 | 60,175 | 855 |
| 5-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TF2212 | 98,697 | 24,042 | 106,176 | 1,087 | 108,329 | 1,085 |
| 10-Year Treasury Bond Futures | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| T2212 | 131,448 | 23,709 | 153,178 | 2,137 | 156,189 | 1,079 |
| T2303 | 17,188 | 6,143 | 13,578 | 499 | 14,037 | 210 |

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

| Top 3 Gainers (Dominant Contract) | | | | | |
|--|-----------------|--------------|-----------------|-----------------------|-----------------------|
| Product | Contract | Price | Change % | Trading Volume | Open Interests |
| LPG | PG2211 | 5244.0 | +1.88% | 29,702 | 15,094 |
| Rapeseed Oil | OI301 | 11,121.0 | +1.39% | 194,240 | 186,916 |
| Rapeseed meal | RM301 | 3,032.0 | +1.34% | 233,368 | 397,209 |
| Top 3 Loser (Dominant Contract) | | | | | |
| Product | Contract | Price | Change % | Trading Volume | Open Interests |
| Zinc | ZN2211 | 24,290.0 | -1.10% | 68,204 | 66,256 |
| Coking Coal | JM2301 | 1,980.0 | -0.68% | 19,172 | 63,470 |
| Ethylene Glycol | EG2301 | 3,967.0 | -0.63% | 119,936 | 463,125 |

Commodities (night session):

* Global crude oil price closed mixed. December NYMEX contract up 0.43% to closed at \$84.94/b, December Brent contract down 0.4% to closed at \$92.89/b. INE crude oil active contract up 0.88% to 676.8 yuan/b.

* Precious metals closed up collectively. COMEX gold contract up 0.2% to closed at \$1657.4/oz. SHFE gold active contract up 0.07% to closed at 393.82 yuan/gram.

* Metals closed mixed, LME zinc down 1.96%, LME lead down 1.11%, LME aluminum up 1.84%, LME nickel up 1.22%. SHFE zinc down 1.1%, SHFE lead down 0.52%, SHFE tin up 0.77%, SHFE nickel up 0.63%, SHFE lead up 0.62%.

* Commodity futures closed mixed. Energy & chemistry futures saw a mixed performance, LPG up 1.88%, bitumen up 0.91%, MEG down 0.63%. Black series closed up mostly, iron ore up 0.3%, hot-rolled coil up 0.3%, coking coal down 0.68%. Agricultural products closed up collectively, rapeseed oil up 1.39%, rapeseed meal up 1.34%, soybean meal up 1.24%, cotton up 1.06%.

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