

DZ20221101

#### Data

\*According to data disclosed by Shanghai Stock Exchange, companies listed in SSE realized accumulated operation income of cny 37.23tn and net profit of cny 3.39tn, up 8% and 5% respectively in Jan-Sept. Foreign holdings remain overall stable and net bought around cny 47bn in Jan-Sept, up 33% y/y. As of end Sept, foreign investors held market value around cny 1.57tn, accounts for around 4.4% and hold flat vs early the year.

#### Market Comment

\*Liu Yuhui, professor of CASS suggested new round of economic revitalization plan is on the way and may see stimulus scale far exceed “cny 4tn” level back in 2008. As he predicted that the Central Economic Work Conference to be held in Dec is the first window period of policy issuance.

#### Industrial Economy

\*National Health Commission said to accelerate construction of fertility supporting system with more measures to be issued.

\*China Liquor Association published signed article with 6 leading baijiu names titled as China baijiu industry is a long-cycle industry after full marketization and growth trend hold in the long term.

#### Co Focus

\*Vanke commented on sales in Q4 that sales in traditional peak season turned out weak vs past records and company has no plan to carry out new round of share repurchase.

#### Nov 1st Block Trade

##### \*Block Trade Info

##### \*Discount

- Aiko Solar Energy (600732 CH) saw 14 block trades worth 165mn at 32.07 yuan per share, 9.21 discount from last closing.
- Berry Genomics Co.(000710 CH) saw 5 block trades worth 42mn at 10.72 yuan per share, 15.46 discount from last closing.
- Honghua Digital Tech (688789 CH) saw 2 block trades worth 37mn at 153.68 yuan per share, 8.00 discount from last closing.
- Amlogic (Shanghai) Co. (688099 CH) saw 29 block trades worth 390mn at 52.77 yuan per share, 8.00 discount from last closing.
- Kede Numerical Control (688305 CH) saw 3 block trades worth 27mn at 100.69 yuan per share, 0.5 discount from last closing.
- Red Avenue New Materials (603650 CH) saw 6 block trades worth 38mn at 32.29 yuan per share, 10.06 discount from last closing.
- Cofco Tech (600395 CH) saw 7 block trades worth 41mn at 14.00 yuan per share, 12.5 discount from last closing.

\*Flat

- Hanrui Cobalt Co.(300618 CH) saw 4 block trades worth 24mn at 40.19 yuan per share, 0.00 discount from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4428 trillion	<b>Total Short Selling Balance</b>	103.9billion
<b>SH Margin Balance</b>	0.7687 trillion	<b>SH Short Selling Balance</b>	67 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600036	166mio	601916	20.63mio
600048	112mio	601991	11.49mio
601857	107mio	600010	8.66mio
600887	100mio	600588	1.9mio
600028	94mio	601318	1.39mio
<b>SZ Margin Balance</b>	0.6741 trillion	<b>SZ Short Selling Balance</b>	37 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002415	194mio	000878	4.75mio
002474	123mio	000630	1.14mio
301327	99mio	002600	1.08mio
000768	95mio	300015	1.06mio
300750	78mio	000975	1.03mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-6.0		Northbound Net Cash Flow	-3.0	
Southbound Net Cash Flow	+1.8		Southbound Net Cash Flow	+3.4	
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
300750	527	0.73	600519	1533	0.9
002466	493	3.62	600887	709	4.34
002594	366	1.31	000858	489	0.92
601699	303	6.39	300014	480	3.13
603501	240	2.84	000651	464	2.75

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2211	116,147	2,895	52,904	-692	56,414	1,028
IF2212	44,878	4,633	55,475	1,509	71,397	2,472
IF2303	11,950	-849	24,441	259	26,760	226
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2211	74,059	1,860	35,353	2,273	40,631	1,630
IH2212	31,780	-5,191	38,730	-591	54,329	-665
IH2303	10,131	567	13,278	-513	16,103	-77
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2211	109,673	-2,433	74,333	-2,088	72,529	-1,928
IC2212	47,838	-171	122,917	-649	120,231	-724
IC2303	15,207	228	69,414	339	65,782	-70
IC2306	9,804	852	12,664	1,676	13,415	1,999
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2211	74,723	-1,469	34,847	-2,866	35,942	-3,447
IM2212	34,356	-3,100	28,296	-3,981	30,363	-3,919
IM2303	14,162	-1,484	19,845	-2,222	20,803	-1,202

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2211	169232	-18579	66561	3150	73794	4596
IO2212	34938	4883	34230	1572	39658	2277
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2211	106602	-17337	31987	1750	37246	1645

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2212	101,713	31,430	61,133	-1,557	61,221	-1,494
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2212	97,085	9,312	106,278	-2,346	109,629	-1,926

TF2303	9,788	2,265	11,843	2,185	12,534	2,427
<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>
T2212	107,283	10,935	151,511	-454	155,031	183
T2303	17,877	5,810	19,438	1,803	20,344	2,086

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

<b>Top 3 Gainers (Dominant Contract)</b>					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Meal	RM301	3,039.0	+2.29%	424,175	387,072
RBD Palm Olein	P2301	8,148.0	+2.23%	451,509	453,409
No.2 Soybeans	B2212	5,255.0	+2.12%	53,528	34,865
<b>Top 3 Loser (Dominant Contract)</b>					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Zinc	ZN2212	22,310.0	-3.32%	194,812	122,997
Glass	FG301	1,348.0	-1.68%	247,905	812,179
Tin	SN2212	156,030.0	-1.55%	67,512	44,140

**Commodities (night session):**

\* Global crude oil price closed down mostly. December NYMEX contract down 1.92% to closed at \$86.21/b, January Brent contract down 1.3% to closed at \$92.55/b. INE crude oil active contract up 0.19% to 684.8 yuan/b. Oil price dragged down by strong USD performance and weak demand expectation.

\* Precious metals closed mixed. COMEX gold contract down 0.51% to closed at \$1636.4/oz. SHFE gold active contract up 0.06% to closed at 391.44 yuan/gram.

\* Metals closed down mostly, LME zinc down 5.1%, LME tin down 2.63%, LME lead down 1.59%, LME copper down 1.35%. LME aluminum up 0.84%. SHFE zinc down 3.32%, SHFE tin down 1.55%, SHFE aluminum down 0.98%.

\* Commodity futures closed mixed. Energy & chemistry futures closed up mostly, natural rubber up 1.71%, EB up 1.66%, TSR 20 up 1.53%, bitumen up 1.29%. Black series closed down collectively, coke down 0.51%, iron ore down 0.41%. Agricultural products closed up mostly, rapeseed meal up 2.29%, RBD palm olein up 2.23%, No.2 soybeans up 2.12%, rapeseed meal up 1.96%.

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