

DZ20221128

Financials

*PBoC decided to cut the reserve requirement ratio for financial institutions by 0.25% from Dec 5th, which will release around cny 500bn into the market and will be eligible for all financial institutions except those already adopting an RRR of 5%.

*NBS: China Jan-Oct industrial profit realized of cny 6.9768tn, down 3% y/y.

*CSI Company announced to adjust constituents of major indexes including SSE50, CSI300, CSI 500 and STAR 50 and etc after market closing on Dec 9th.

*Ministry of Human Resources announced official implementation of personal pension fund system in 36 cities in trial.

*CSRC revised rewards for reporting of illegal actions which doubled highest reward to cny 1.2mio for internal reporting.

Industrial Economy

*As report by Counterpoint shows mobile phone sales down 11% y/y during the double 11 sales festival and it predicts total mobile phone sales down over 10% y/y in Q4.

*Reuters: China PBoC plans cny 100bn to fund property project M&A.

*CPCAAUTO announced preliminary estimate of passenger vehicle sales in Nov around 1.86mio units, up 2.4% y/y and NEV accounts for 600k units, up 58.5% y/y in penetration of 32.3%.

Nov 25th Block Trade

*Block Trade Info

*Discount

- China Zheshang Bank Co. (601916 CH) saw 5 block trades worth 207mn at 2.77 yuan per share, 9.94 discount from last closing.

- Hoperun Software Co. (300339 CH) saw 3 block trade worth 34mn at 17.69 yuan per share, 7.04 discount from last closing.

- Montage Tech Co. (688008 CH) saw 9 block trades worth 51mn at 63.64 yuan per share, 7.61 discount from last closing.

- Kangtai Biological Products Co. (300601 CH) saw 2 block trades worth 96mn at 28.15 yuan per share, 18.48 discount from last closing.

*Flat

- China Shenhua Energy Co. (601886 CH) saw 1 block trade worth 14mn at 30.26 yuan per share, 0.00 discount from last closing.

- Asymchem Laboratories Co. (002821 CH) saw 2 block trades worth 11mn at 138.1 yuan per share, 0.00 discount from last closing.

*Premium

- Kingnet Network Co.(002517 CH) saw 6 block trades worth 25mn at 10.98 yuan per share, 6.02 premium from last closing.

***Margin Trade**

Total Margin Balance	1.4646 trillion	Total Short Selling Balance	101.5 billion
SH Margin Balance	0.7725 trillion	SH Short Selling Balance	63.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600050	404mio	600050	15.01mio
600941	113mio	601800	11.24mio
601728	77mio	512800	8.26mio
600557	70mio	560010	7.61mio
600487	56mio	600919	6.67mio
SZ Margin Balance	0.6920 trillion	SZ Short Selling Balance	37.9 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600050	404mio	600050	15.01mio
600941	113mio	601800	11.24mio
601728	77mio	512800	8.26mio
600557	70mio	560010	7.6mio
600487	56mio	600919	6.67mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+5.8		Northbound Net Cash Flow	+1.6	
Southbound Net Cash Flow	+1.1		Southbound Net Cash Flow	+1.2	
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
002271	269	4.43	002371	241	2.13
600288	253	0.3	000625	218	2.37
601318	249	0.55	601088	212	0.44
600519	180	0.09	300450	147	2.27
601398	170	0.15	002709	146	2.31

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2212	104,928	11,950	86,652	2,098	103,979	1,098
IF2303	17,108	195	31,460	-49	37,943	351
IF2306	5,448	345	12,306	596	15,812	519

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2212	71,256	6,691	59,097	2,124	77,950	2,495
IH2303	13,900	685	19,268	752	22,873	438
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2212	83,734	1,864	132,978	-1,086	130,137	-1,037
IC2303	19,694	-379	79,234	-897	74,558	-1,217
IC2306	11,527	-301	39,586	640	39,799	467
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2212	52,936	-2,994	43,955	137	46,996	236
IM2303	13,573	-1,033	26,919	550	28,844	343
IM2306	6,494	767	13,766	91	16,218	257

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2212	129467	6964	78048	644	84532	224
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2212	68830	5891	31690	1684	37507	2244

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2212	7,307	3,653	24,923	-1,281	24,889	-1,070
TS2303	106,866	2,359	30,008	854	34,395	1,162
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2212	6,668	-1,475	36,588	-556	36,556	-361
TF2303	122,602	-3,053	73,293	2,578	81,468	4,356
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2212	20,550	291	58,913	-2,479	58,630	-1,732
T2303	200,831	44,334	118,967	8,407	127,337	9,675

***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	763.0	+3.39%	280,032	681,916
Natural Rubber	RU2301	12,950.0	+1.81%	158,446	149,094
TSR 20	NR2301	9,630.0	+1.64%	25,933	25,232
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2301	555.9	-2.97%	92,881	47,527
Rapeseed Meal	RM301	3,000.0	-1.19%	357,151	347,620
Nickel	NI2212	196,600.0	-1.1%	34,140	29,592

Commodities (night session):

* Global crude oil price closed down collectively. January NYMEX contract down 1.78% to closed at \$76.55/b, February Brent contract down 1.64% to closed at \$83.84/b. INE crude oil active contract down 2.97% to closed at 555.9 yuan/b. Russia is drafting a presidential decree to prohibit companies and intermediaries who purchase Russian oil from selling it to any participant in the Russian oil price cap agreement.

* Precious metals closed up collectively. COMEX gold contract up 0.54% to closed at \$1755/oz. SHFE gold active contract up 0.22% to closed at 408.28 yuan/gram.

* Metals closed mixed, LME nickel down 2.36%, LME copper down 0.63%, LME tin up 0.57%, LME zinc up 0.43%. SHFE nickel down 1.10%, SHFE tin down 1.01%, SHFE aluminum down 0.61%, SHFE zinc up 0.23%.

* Commodity futures closed up mostly. Energy & chemistry futures saw strong performance, natural rubber up 1.81%, TSR 20 up 1.64%, PP up 1.2%, PVC up 1.18%, LPG up 1.03%. Black series closed up mostly, iron ore up 3.39%, hot-rolled coil up 1.64%, steel rebar up 1.52%, coking coal up 1.27%, coke up 1.14%. Agricultural products closed down mostly, rapeseed meal down 1.19%, cotton down 0.86%, cotton yarn down 0.57%, soybean oil down 0.54%, No.1 soybean down 0.53%.

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