

DZ20230104

#### Financials

\*Liu Kun, head of MoF said to step up expansion of fiscal policy from 1) more fiscal expenditure; 2) well arrangement of government special bonds with investment fields and capital range to be expanded; 3) increase transfer payment to local less-developed regions.

#### Industrial Economy

\*The State Council issued opinions of maintaining conservation of water and soil in new era which pointed out optimize maintenance mechanism and work system by 2025 with improving management efficiency and target soil and water conservation rate set at 73%.

\*Jin Zhuanglong, head of MIIT said focus will be placed on pillar industries like machinery, automobile and electronics in 2023 with stable growth measures under research. More growth points will be created for emerging industries like new energy and new-generation info tech. Construction of digital infrastructure will speed up in digital economy fields.

#### Co Focus

\*BYD responded to market rumors on its sales target of 4mio units in 2023 that it is hard to set target given uncertainties of market, consumption demand and supply chain, though advantages to be played, flexible plans to be formulated to better satisfy customers' demand.

#### \*Jan 3rd Block Trade

##### \*Block Trade Info

##### \*Discount

- Sinovatio Tech Co. (002912 CH) saw 2 block trades worth 23mn at 30.06 yuan per share, 13.62 discount from last closing.

- Offcn Edu Tech Co. (002607 CH) saw 1 block trade worth 140mn at 4.57yuan per share, 0.22 discount from last closing.

- Zhenhua Chemical Co. (603067 CH) saw 5 block trades worth 55mn at 11.77 yuan per share, 12.24 discount from last closing.

- Yunlu Advanced Materials Tech (688190 CH) saw 2 block trades worth 26mn at 87.4 yuan per share, 1.5 discount from last closing.

- Yuhuan Cnc Machine Tool Co. (002903 CH) saw 3 block trades worth 13mn at 18.19 yuan per share, 12.21 discount from last closing.

-Winning Health Tech (300253 CH) saw 1 block trade worth 27mn at 10.47 yuan per share, 0.76 discount from last closing.

##### \*Flat

- Sed Industry Co. (000032 CH) saw 1 block trade worth 123mn at 22.17 yuan per share, 0.00 discount from last closing.

##### \*Premium

- S.F. Holding Co. (002352 CH) saw 1 block trade worth 78mn at 58.08 yuan per share, 0.52 premium from last closing.

**\*Margin Trade**

|                                                  |                 |                                                    |              |
|--------------------------------------------------|-----------------|----------------------------------------------------|--------------|
| <b>Total Margin Balance</b>                      | 1.4495 trillion | <b>Total Short Selling Balance</b>                 | 95.6billion  |
| <b>SH Margin Balance</b>                         | 0.7644 trillion | <b>SH Short Selling Balance</b>                    | 57.2 billion |
| <b>Top Five Margin Trade Net Bought (in CNY)</b> |                 | <b>Top Five Short Selling Net Sold (in shares)</b> |              |
| 600036                                           | 225mio          | 600010                                             | 10.89mio     |
| 600050                                           | 189mio          | 600050                                             | 8.25mio      |
| 600536                                           | 97mio           | 600728                                             | 4.57mio      |
| 600765                                           | 94mio           | 601162                                             | 2.78mio      |
| 603000                                           | 83mio           | 600157                                             | 2.43mio      |
| <b>SZ Margin Balance</b>                         | 0.6852 trillion | <b>SZ Short Selling Balance</b>                    | 38.4 billion |
| <b>Top Five Margin Trade Net Bought (in CNY)</b> |                 | <b>Top Five Short Selling Net Sold (in shares)</b> |              |
| 000001                                           | 270mio          | 300168                                             | 3.09mio      |
| 000858                                           | 174mio          | 000665                                             | 2.37mio      |
| 002594                                           | 159mio          | 002239                                             | 1.26mio      |
| 002612                                           | 138mio          | 002939                                             | 1.04mio      |
| 300059                                           | 125mio          | 000001                                             | 0.72mio      |

**\*Connection Trade**

| SH-HK Connection (bn cny) |                        |                                | SZ-HK Connection (bn cny) |                        |                                |
|---------------------------|------------------------|--------------------------------|---------------------------|------------------------|--------------------------------|
| Northbound Net Cash Flow  | -2.1                   |                                | Northbound Net Cash Flow  | +1.5                   |                                |
| Southbound Net Cash Flow  | +3.1                   |                                | Southbound Net Cash Flow  | +1.1                   |                                |
| 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 |
| 002241                    | 257                    | 5.08                           | 600519                    | 395                    | 0.18                           |
| 000831                    | 226                    | 7.02                           | 000568                    | 350                    | 1.06                           |
| 601012                    | 190                    | 0.59                           | 000858                    | 315                    | 0.45                           |
| 000661                    | 188                    | 2.81                           | 600536                    | 263                    | 7.01                           |
| 002466                    | 176                    | 1.51                           | 600809                    | 217                    | 0.63                           |

**\*Index Futures**

| Position of Top 20 members (Unit lots) |                |         |         |         |          |         |
|----------------------------------------|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Futures                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IF2301                                 | 93,653         | 31,018  | 65,402  | 7,985   | 74,545   | 8,232   |
| IF2303                                 | 25,592         | 11,413  | 52,042  | 2,037   | 63,814   | 2,690   |
| IF2306                                 | 7,828          | 2,105   | 24,425  | 1,007   | 35,327   | 994     |
| SSE 50 Index Futures                   | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IH2301                                 | 63,660         | 16,968  | 44,237  | 2,837   | 54,554   | 3,125   |
| IH2303                                 | 18,722         | 5,617   | 29,756  | 117     | 40,907   | 1,783   |
| IH2306                                 | 5,771          | 999     | 10,320  | 817     | 14,858   | 774     |
| CSI 500 Index Futures                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IC2301                                 | 68,355         | 18,248  | 77,697  | 1,088   | 77,354   | 2,172   |
| IC2303                                 | 20,309         | 4,823   | 95,175  | 168     | 92,804   | 487     |
| IC2306                                 | 9,520          | -419    | 75,856  | 704     | 82,458   | 595     |
| CSI 1000 Index Futures                 | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IM2301                                 | 44,707         | 11,230  | 34,668  | 1,651   | 37,270   | 2,304   |
| IM2303                                 | 16,054         | 4,471   | 33,562  | 293     | 36,682   | -33     |
| IM2306                                 | 7,280          | 1,479   | 30,383  | 582     | 37,040   | 621     |

**\*Index Options**

| Position of Top 20 members (Unit lots) |                |         |         |         |          |         |
|----------------------------------------|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Options                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IO2301                                 | 118600         | 51861   | 58776   | -1239   | 59250    | -105    |
| CSI 1000 Index Options                 | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| MO2301                                 | 77185          | 37505   | 27052   | -505    | 30164    | -502    |
| SSE50 Index Options                    | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| HO2301                                 | 35852          | 8520    | 14739   | 1059    | 18788    | 1550    |

**\*Treasury Futures**

| Position of Top 20 members (Unit lots) |                |         |         |         |          |         |
|----------------------------------------|----------------|---------|---------|---------|----------|---------|
| 2-Year Treasury Bond Futures           | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| TS2303                                 | 62,548         | -11,545 | 34,057  | 114     | 39,086   | 183     |
| 5-Year Treasury Bond Futures           | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |

|                                      |                       |                |                |                |                 |                |
|--------------------------------------|-----------------------|----------------|----------------|----------------|-----------------|----------------|
| TF2303                               | 72,251                | 4,219          | 75,066         | 455            | 77,797          | 515            |
| <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> |
| T2303                                | 86,397                | 18,616         | 127,572        | -2,521         | 128,363         | 187            |
| T2306                                | 8,747                 | 1,189          | 11,827         | 219            | 11,732          | 210            |

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

| <b>Top 3 Gainers (Dominant Contract)</b> |          |           |          |                |                |
|------------------------------------------|----------|-----------|----------|----------------|----------------|
| Product                                  | Contract | Price     | Change % | Trading Volume | Open Interests |
| Nickel                                   | NI2302   | 232,800.0 | +2.5%    | 82,346         | 75,331         |
| Stainless Steel                          | SS2302   | 17,000.0  | +2.04%   | 45,135         | 62,911         |
| Natural Rubber                           | RU2305   | 13,075.0  | +1.83%   | 86,950         | 197,357        |
| <b>Top 3 Loser (Dominant Contract)</b>   |          |           |          |                |                |
| Product                                  | Contract | Price     | Change % | Trading Volume | Open Interests |
| Low Sulfur Fuel Oil                      | LU2303   | 3,968.0   | -3.31%   | 52,778         | 36,197         |
| Fuel Oil                                 | FU2305   | 2,648.0   | -2.93%   | 536,755        | 391,663        |
| Crude Oil                                | SC2302   | 553.0     | -2.4%    | 42,077         | 14,616         |

**Commodities (night session):**

\* Global crude oil price closed down collectively. February NYMEX contract down 3.8% to closed at \$77.21/b, March Brent contract down 4.16% to closed at \$82.34/b. INE crude oil active contract down 2.4% to closed at 553 yuan/b.

\* Precious metals closed up collectively. COMEX gold contract up 0.96% to closed at \$1837.2/oz. SHFE gold active contract up 0.49% to closed at 412.98 yuan/gram.

\* Metals closed mixed, LME nickel up 4.28%, LME tin up 2.29%, LME zinc up 0.57%, LME aluminum down 2.82% on the contrast, LME copper down 0.62%. SHFE nickel up 2.5%, SHFE tin up 0.66%, SHFE aluminum down 1.47%, SHFE copper down 1.01%.

\* Commodity futures closed up mostly. Energy & chemistry futures saw strong performance, natural rubber up 1.83%, soda ash up 1.58%, TSR 20 up 1.39%, MEG up 1.33%, PVC up 0.98%, EB up 0.97%. Black series closed up mostly, iron ore up 1%. Agricultural products closed mixed, corn starch up 1.45%, corn up 1.24%.

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