

DZ20230201

Financials

*Premier Li Keqiang said during investigation in PBoC and State Administration of Foreign Exchange that financial system shall better serve the real economy with a basket of policies in stabilizing economy to be implemented. Financial supports on expansion of domestic demand and structural optimization to be enhanced with financing environment of private small micro firms to be improved. Financial risk will be prevented and resolved. RMB exchange rate will maintain basic stability at reasonable equilibrium level.

*MoC emphasized to 1) prioritize consumption recovery and expansion; 2) stabilize scale and improve structure of foreign trade; 3) better attract and use of foreign capital; 4) cultivate new growth point of international business cooperation; 5) deepen cooperation of bilateral economic and trade cooperation; 6) improve ability in maintaining economic safety.

*Meeting in review of 3-year action plan on reform of state-owned enterprises was held which suggested major tasks set have been completed with reform to be further promoted focusing on improving core competitiveness and functions.

Industrial Economy

*As disclosed by local banks and several regions have adjusted down mortgage rate of first home to 3.8% at lowest.

*Jan 31st Block Trade

*Block Trade Info

*Discount

- Yunda Holding Co. (002120 CH) saw 2 block trades worth 66mn at 14.33 yuan per share, 3.04 discount from last closing.
- Yunda Tech Co. (300440 CH) saw 3 block trades worth 59mn at 6.74 yuan per share, 7.16 discount from last closing.
- Yealink Network (300628 CH) saw 4 block trades worth 51mn at 58.7 yuan per share, 4.05 discount from last closing.
- Yiheda Auto (301029 CH) saw 5 block trades worth 215mn at 64.1 yuan per share, 0.56 discount from last closing.
- Trina Solar Co.(300207 CH) saw 3 block trades worth 30mn at 71.61 yuan per share, -0.76-0.88 discount from last closing.
- Great Power Energy (300438CH) saw 1 block trade worth 49mn at 60.26 yuan per share, 20.75 discount from last closing.
- Lepu Medical Tech (300003 CH) saw 4 block trades worth 291mn at 22.28 yuan per share, 0.00-0.63 discount from last closing.

***Margin Trade**

Total Margin Balance	1.4451 trillion	Total Short Selling Balance	90.7 billion
SH Margin Balance	0.7616 trillion	SH Short Selling Balance	56.9 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600522	241mio	600010	17.63mio
601166	232mio	688327	1.98mio
601888	180mio	600372	1.55mio
600900	174mio	600477	1.3mio
603986	138mio	601778	1.17mio
SZ Margin Balance	0.6835 trillion	SZ Short Selling Balance	33.8 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600522	241mio	600010	17.63mio
601166	232mio	688327	1.98mio
601888	180mio	600372	1.55mio
600900	174mio	600477	1.3mio
603986	138mio	601778	1.17mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+6.1		Northbound Net Cash Flow	+4.1	
Southbound Net Cash Flow	-3.3		Southbound Net Cash Flow	-3.1	
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
300750	1404	1.43	000858	503	0.6
600036	762	0.88	300759	386	5.00
601012	699	1.92	002230	328	3.58
300059	624	2.46	300015	258	1.32
600519	575	0.24	600900	204	0.43

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2302	71,527	-6,601	47,370	-424	52,038	-18
IF2303	33,854	-3,109	69,122	-333	81,084	395
IF2306	14,134	-774	35,950	300	46,889	99

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2302	54,789	-6,461	30,513	-2,135	35,931	-3,077
IH2303	28,252	-6,247	37,997	-485	52,378	-244
IH2306	8,818	-3,115	16,216	-969	21,136	-1,133
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2302	48,803	-12,716	54,122	-2,740	53,233	-2,822
IC2303	23,459	-8,465	93,680	-2,302	93,962	-2,432
IC2306	13,812	-2,621	78,157	-1,389	86,498	-1,834
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2302	35,833	-5,828	29,754	-1,440	31,651	-863
IM2303	16,807	-4,589	41,575	217	44,095	8
IM2306	8,213	-4,929	30,587	-1,065	39,888	-722

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2302	110087	-19160	48446	995	49126	1586
IO2303	18263	18263	23053	23053	25783	25783
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2302	49268	-9976	23001	1025	24923	1606
SSE 50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2302	39384	-7696	17190	1956	18752	2090

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	101,173	26,035	35,572	775	39,083	1,022
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	117,874	17,174	80,070	-3,230	81,455	-2,118
TF2306	13,305	6,791	11,302	2,052	11,736	1,554
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	135,796	18,332	135,087	-7,468	126,126	-6,084
T2306	31,236	8,175	25,423	3,703	27,143	3,899

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	SA305	3,042.0	+2.18%	527,452	887,969
Bitumen	BU2306	3,963.0	+1.64%	112,377	371,711
Nickel	NI2303	224,260.0	+1.3%	58,043	71,190
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
LPG	PG2303	4,907.0	-3.41%	85,887	76,702
Coking Coal	JM2305	1,825.5	-1.96%	24,316	83,600
Coke	J2305	2,834.5	-1.58%	12,834	38,553

Commodities (night session):

* Global crude oil price closed up collectively. March NYMEX contract up 1.45% to closed at \$ 79.03/b, April Brent contract up 1.17% to closed at \$ 85.49/b. INE crude oil active contract up 0.84% to 552 yuan/b.

* Precious metals closed up collectively. COMEX gold contract up 0.24 % to closed at \$ 1943.8/oz. SHFE gold active contract up 0.21% to closed at 422.02 yuan/gram.

* Metals closed mixed. LME nickel up 4.08%, LME aluminum up 2.26%, LME copper up 0.75%. LME zinc down 1.28% on the contrast, LME lead down 1.02%, LME tin down 0.87%. SHFE nickel up 1.30%, SHFE aluminum up 1.16%, SHFE lead down 0.69% on the contrast.

* Commodity futures closed up mostly. Energy & chemistry futures saw strong performance, soda ash up 2.18%, bitumen up 1.64%, EB up 1.08%, PTA up 1.01%. Black series closed down collectively, coking coal down 1.96%, coke down 1.58%. Agricultural products went down mostly, RBD palm olein down 1.48%.

DISCLAIMER

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored.