

DZ20230202

### Xi's emphasis

\*President Xi Jinping stressed efforts to accelerate the establishment of a new pattern of development as strategic decision to realize the Second Centenary Goal and ensure development and security, as well as a strategic plan to seize the initiative of future development.

### Financials

\*The comprehensive registration system reform of stock issuance was officially launched with related rules seeking for public opinions. Key changes on trading rule of main board include 1) no price limit on the first 5 trading days; 2) rule of temporary suspension during trading hours to be optimized; 3) new listings can be added in the pool of margin trading and short selling. Though 10% price limit will still be applied from the 6th trading day and no restrictions set for assets and investment experience of investors.

\*Reorganization of state-owned enterprises have pressed the accelerators with focus from 4 aspects, including active promotion of resource integration in medical health, equip manufacturing, coal mining and coal power fields with overlapping investment and homogenous competition to be avoided.

### Industrial Economy

\*MoF, GACC and State Administration of Taxation jointly issued notice on tax policies of cross-border e-commerce which lowered returning cost of exported products, aiming to boost development of foreign trade.

\*CPCAAUTO: retail sales of NEV during Jan 1st to 27th of 304k units, down 1% y/y and down 43% m/m with NEV wholesales during the same period of 299k units, down 18% y/y and down 50% m/m.

### \*Feb 1st Block Trade

#### \*Block Trade Info

#### \*Discount

- Zheshang Bank Co.(601916 CH) saw 2 block trades worth 37mn at 2.97 yuan per share, 0.34 discount from last closing.
- Changyuan Lico Co. (688779 CH) saw 2 block trades worth 163mn at 16.32 yuan per share, 1.69 discount from last closing.
- Acetic Acid Chemical Co. (603968 CH) saw 5 block trades worth 45mn at 22.15 yuan per share, 0.32 discount from last closing.
- Dashenlin Pharmaceutical Co.(603233 CH) saw 3 block trades worth 96mn at 38.11 yuan per share, 0.00-0.42 discount from last closing.
- Beijing Oriental Yuhong (002271 CH) saw 1 block trade worth 36mn at 36.6 yuan per share, 0.00 discount from last closing.

- Fibocom Wireless Inc (300638 CH) saw 15 block trades worth 148mn at 19.22 yuan per share, 9.77 discount from last closing.

- C\*Core Tech (688262 CH) saw 2 block trades worth 24mn at 41.94 yuan per share, 22.19 discount from last closing.

**\*Premium**

- Daqo New Energy Co. (688303 CH) saw 5 block trades worth 61mn at 49.42 yuan per share, 0.47-1.57 premium from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4531 trillion	<b>Total Short Selling Balance</b>	92.6 billion
<b>SH Margin Balance</b>	0.7656 trillion	<b>SH Short Selling Balance</b>	57.9 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
600036	147mio	600010	6.48mio
601888	147mio	600157	2.03mio
600536	146mio	600705	2.02mio
600030	111mio	600095	1.76mio
600900	101mio	600297	1.66mio
<b>SZ Margin Balance</b>	0.6875 trillion	<b>SZ Short Selling Balance</b>	34.7 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
000831	181mio	002195	2.7mio
300274	136mio	000681	2.06mio
000625	133mio	002689	2.02mio
001979	106mio	000875	1.79mio
300763	104mio	003040	1.57mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+3.1		Northbound Net Cash Flow	+3.9	
Southbound Net Cash Flow	-1.1		Southbound Net Cash Flow	-0.9	
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
002594	948	2.85	300759	333	4.74
300750	848	0.87	300763	273	4.97
600036	718	0.84	600536	251	5.18
601318	689	1.25	002129	249	1.82
601012	537	1.47	002230	239	2.68

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2302	85,591	15,225	49,785	2,466	54,412	2,374
IF2303	39,600	6,315	67,591	-1,452	81,166	423
IF2306	16,834	3,453	36,779	977	48,104	1,826
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2302	66,251	11,661	32,997	2,555	37,769	1,940
IH2303	35,418	7,621	39,336	1,716	53,867	1,513
IH2306	12,414	3,723	17,103	911	22,231	1,095
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2302	58,621	10,186	54,337	275	52,995	-7
IC2303	28,814	6,118	91,987	-1,571	93,771	138
IC2306	13,557	232	78,235	78	86,724	447
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2302	41,134	5,426	30,424	891	32,313	662
IM2303	25,859	10,017	41,227	512	44,469	374
IM2306	11,499	3,648	30,433	-154	40,091	203

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2302	118737	9405	49245	799	50763	1879
IO2303	16803	-1044	23469	421	26358	660
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2302	64884	15819	24082	1198	25957	1150
SSE 50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2302	55819	16633	18700	1600	21507	2775

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	103,430	2,556	33,800	69	37,099	-1,984

5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	83,264	-33,184	79,147	-923	79,148	-2,307
TF2306	7,795	-4,409	12,321	1,019	12,402	811
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	108,365	-26,455	134,100	-442	125,471	-641
T2306	30,415	297	28,370	3,181	30,119	3,229

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
No.1 Soybeans	A2305	5,589.0	+1.21%	60,343	136,514
Bleached Softwood Kraft Pulp	SP2305	6,922.0	+0.64%	57,263	171,219
Lead	PB2303	15,250.0	+0.49%	38,127	77,817
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Tin	SN2303	226,030.0	-4.05%	101,793	33,819
Natural Rubber	RU2305	12,860.0	-2.65%	268,850	218,066
Crude Oil	SC2303	533.8	-2.36%	84,350	23,119

**Commodities (night session):**

\* Global crude oil price closed down collectively. March NYMEX contract down 2.75% to closed at \$ 76.70/b, April Brent contract down 2.84% to closed at \$83.03/b. INE crude oil active contract down 2.36% to 533.8 yuan/b.

\* Precious metals closed up collectively. COMEX gold contract up 1.11 % to closed at \$ 1966.8/oz. SHFE gold active contract up 0.15% to closed at 421.38 yuan/gram.

\* Metals closed down mostly. LME nickel down 4.43%, LME zinc down 2.04%, LME copper down 1.83%, LME tin down 1.81%, LME lead up 0.16% on the contrast. SHFE tin down 4.05%, SHFE nickel down 2.21%, SHFE zinc down 1.34%, SHFE copper down 1.21%, SHFE lead up 0.49%.

\* Commodity futures closed down mostly. Energy & chemistry futures saw weak performance, natural rubber down 2.65%, TSR 20 down 2.11%, glass down 1.74%, PVC down 1.21%, MEG down 1.1%, fuel oil down 1.09%. Black series closed down collectively, iron ore down 1.38%. Agricultural products closed mixed, No.1 soybeans up 1.21%, soybeans oil down 1.29%, No,2 soybeans down 1.06%, RBD palm olein down 1%.

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