

DZ20230203

### Financials

\*CSRC held 2023 systematic work conference which emphasized to 1) well implement registration-based IPO reform; 2) enhance adaptability and tolerance of financing and M&A policies on technology innovation firms with normalized issuance of public fund REITs to be promoted; 3) carry forward new round of 3-year action plan in improving quality of listed companies, promote qualified development of equity funds and guide market participation of more medium-long term funds; 4) solve risk in key fields and purify market ecology.

### Industrial Economy

\*MoC: new batch of measures in promoting consumption of auto and home appliance to be issued in 2023. Stable scale and optimized structure of foreign trade to be promoted in greater efforts with supporting role of exports on national economy to be stabilized through 1) enhance trade; 2) expand exports at reasonable level; 3) deepen trade innovation and promote healthy development of new ecology like cross-border e-commerce; 4) stabilize industrial fundamental of foreign trade.

\*MoC: 4 key aspects will be emphasized in stabilizing and expanding auto consumption including 1) stabilize consumption of new vehicles; 2) support NEV consumption; 3) expand circulation of second-hand vehicles; 4) smooth process of car scrappage.

\*CADA issued investigation results of auto dealer inventory alert index at 61.8% in Jan 2023, up 3.5% y/y and 3.6% m/m, above the neutral line.

### Co Focus

\*Iflytek (002230 CH) signed overall strategic cooperation contract with Hangzhou city and to mutually integrate and energize “AI+” for co-construction of innovation high-land in promotion of innovative application of AI and local digital reform.

\*Feb 2nd Block Trade

\*Block Trade Info

\*Discount

- Cofco Tech & Industry Co. (301058 CH) saw 6 block trades worth 29mn at 14.6 yuan per share, 8.64 discount from last closing.

- Zhejiang Construction (002761 CH) saw 1 block trade worth 22mn at 22.06 yuan per share, 0.5 discount from last closing.

- Yealink Network (300628 CH) saw 3 block trades worth 52mn at 58.27 yuan per share, 4.89-7.00 discount from last closing.

- Pacific Union Precision (688210 CH) saw 4 block trades worth 59mn at 23.59 yuan per share, 9.19-16.27 discount from last closing.

- TDG Holding Co. (600330 CH) saw 1 block trade worth 29mn at 13.48 yuan per share, 1.96 discount from last closing.

- 37 Interactive Entertainment (002555 CH) saw 21 block trades worth 173mn at 20.07 yuan per share, 5.46 discount from last closing.

\*Flat

- Chacha Food Co. (002557 CH) saw 2 block trades worth 56mn at 46.61 yuan per share, 0.00 discount from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4577 trillion	<b>Total Short Selling Balance</b>	93.7 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>	
600030	336mio	600705	4.61mio
603668	181mio	600276	4.00mio
601888	155mio	601988	2.92mio
600900	142mio	601991	1.68mio
600519	125mio	600157	1.63mio
<b>SZ Margin Balance</b>	0.6899 trillion	<b>SZ Short Selling Balance</b>	35 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002230	284mio	002195	2.56mio
300059	204mio	002131	1.67mio
002167	140mio	300024	1.62mio
000333	123mio	300079	1.28mio
000776	118mio	002555	1.27mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+1.0		Northbound Net Cash Flow	+1.7	
Southbound Net Cash Flow	-1.2		Southbound Net Cash Flow	-0.4	
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	850	0.85	600438	495	2.58
601318	673	1.21	600030	318	1.27
601012	556	1.51	002241	273	4.38
600570	484	5.33	600522	234	4.14
600036	343	0.41	000776	201	1.9

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2302	80,661	-4,835	46,707	-3,078	50,698	-3,714
IF2303	40,304	2,628	63,713	-3,872	76,860	-4,306
IF2306	14,467	-1,755	35,692	-1,043	47,193	-911
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2302	51,801	-14,053	28,447	-3,955	33,069	-4,700
IH2303	26,797	-8,004	37,048	-2,007	50,089	-3,778
IH2306	10,012	-2,038	16,284	-789	21,310	-870
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2302	56,664	-685	52,466	-1,432	50,894	-1,949
IC2303	27,017	-1,222	90,140	-1,773	91,709	-1,741
IC2306	13,830	735	77,119	-1,116	85,141	-1,335
IC2309	9,025	895	9,641	2,419	10,070	2,189
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2302	43,239	2,950	29,983	-137	31,644	-561
IM2303	24,428	260	41,152	-46	44,483	14
IM2306	11,875	1,043	30,336	-87	40,137	125

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2302	104599	-13606	50162	917	52003	1261
IO2303	15356	-1067	24483	1015	27357	999
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2302	82052	18058	25906	1838	27823	2033
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2302	42002	-13223	20295	1656	23107	1604

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	109,335	6,307	33,648	219	36,992	-107

5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	81,101	-639	77,838	-1,309	78,099	-1,049
TF2306	10,272	3,246	13,797	1,526	14,043	1,698
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	113,337	5,593	130,701	-3,272	121,873	-2,065
T2306	26,724	-2,994	31,083	2,775	31,980	1,861

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
White Sugar	SR305	5,917.0	+0.29%	122,649	368,362
Coking Coal	JM2305	1,811.5	+0.28%	18,126	82,488
Corn Starch	CS2303	2910.0	+0.28%	43590	145983
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Fuel Oil	FU2305	2,591.0	-3.36%	433,265	400,534
Low Sulfur Fuel Oil	LU2304	4,049.0	-3.34%	26,582	31,024
EG	EG2305	4,257.0	-1.91%	88,958	335,743

**\* Commodities (night session):**

\* Global crude oil price closed down collectively. March NYMEX crude oil contract down 0.54% to closed at \$76.00/b, April Brent contract down 0.76% to closed at \$82.21/b. INE crude oil active contract down 0.81% to 537.9 yuan/b.

\* Precious metals closed down collectively. COMEX gold contract down 0.81% to closed at \$1927.1/oz. SHFE gold active contract down 1.01% to closed at 418.74 yuan/gram.

\* Metals closed up mostly, LME nickel up 2.4%, LME tin up 2.26%, LME lead up 0.54%, LME aluminum down 1.03% on the contrast. SHFE nickel up 0.25%, SHFE copper down 0.90%, bonded copper down 0.82%.

\* Commodity futures closed down mostly, energy & chemistry futures saw weak performance, fuel oil down 3.36%, MEG down 1.91%, methanol down 1.79%, bitumen down 1.77%, PP down 1.42%, PTA down 1.37%. Black series went down collectively, steel rebar down 1.25%, coke down 1.15%, iron ore down 1.11%. Agriculture futures went down mostly, cotton yarn down 1.37%, No.2 soybeans down 1.35%, RBD palm olein down 1.32%, soybean oil down 1.25%, rapeseed oil down 1.1%.

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