

DZ20230227

Financials

*PBoC issued 2022Q4 monetary policy execution report on Feb 24th which focuses more on overseas economic financial risk compared to last quarter. It emphasized that economic operation to be overall improved in 2023 with macro policy adjustment to be enhanced and system of modern central bank to be constructed. Stable growth, employment and product price to be well implemented with reasonable growth of real economy under financial supports promoted.

*Hong Kong Stock Exchange will revise listing rules of main board in March and to allow listing of technology companies with no income and profit for better connection with the Greater Bay region.

Industrial Economy

*CBIRC held special meeting and requires bank to accelerate processing of backlogged applications and better serve prepayment demand with supervision to be enhanced on illegal flow of operating loan and consumption loan into real estate industry.

*PBoC and CBIRC revised opinions on financial supports of housing rental market development in promoting stable healthy development of property market.

*The new national medical insurance drug list will be officially implemented from March 1st 2023 with 111 drugs to be added in and average price cut by 60.1%.

Co Focus

*China Southern Power said to weigh bid for usd 3bn ENEL Peru assets.

*Feb 24th Block Trade

*Discount

- Hengxing Science & Technology (002132 CH) saw 1 block trade worth 134mn at 4.75 yuan per share, 3.16 discount from last closing.
- Greatoo Intelligent Equipment (002031 CH) saw 1 block trade worth 100mn at 3.43 yuan per share, 8.45 discount from last closing.
- Click (002782 CH) saw 11 block trades worth 36mn at 19.52 yuan per share, 7.33 discount from last closing.
- Jinko Solar (688223 CH) saw 5 block trades worth 149mn at 15.08yuan per share, 1.39 discount from last closing.
- Botanee Bio-Technology (300957 CH) saw 16 block trades worth 75mn at 137.0 yuan per share, 5.64 discount from last closing.

***Margin Trade**

Total Margin Balance	1.4866 trillion	Total Short Selling Balance	95.2 billion
SH Margin Balance	0.7807 trillion	SH Short Selling Balance	59.0 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601012	124mio	560010	14.63mio
600036	96mio	512100	12.74mio
600602	79mio	512480	3.73mio
601888	72mio	515030	3.24mio
600048	69mio	512400	2.70mio
SZ Margin Balance	0.7059 trillion	SZ Short Selling Balance	36.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300059	295mio	000723	1.85mio
000002	76mio	002506	1.51mio
002241	70mio	002197	1.19mio
002156	69mio	002156	0.91mio
002129	67mio	000629	0.74mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-3.02		Northbound Net Cash Flow	-1.96	
Southbound Net Cash Flow	+3.91		Southbound Net Cash Flow	+4.33	
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
300124	165	0.97	600519	706	0.31
600570	163	1.94	601012	538	1.55
688777	150	5.21	300059	294	1.22
000725	141	0.91	600036	269	0.34
002027	140	1.50	000568	249	0.68

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2303	95,931	1,977	80,211	1,217	92,634	52
IF2306	23,069	5,930	40,552	469	49,870	142
IF2309	6,350	622	16,173	814	20,536	1,131

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2303	73,078	9,526	58,696	2,659	71,514	1,809
IH2306	18,691	5,706	20,556	1,596	26,759	1,523
IH2309	6,104	1,131	10,280	806	13,595	1,015
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2303	63,443	-330	109,203	-3,400	112,060	-3,314
IC2306	16,431	-925	73,218	-270	79,304	-586
IC2309	10,381	313	38,586	2,025	38,026	1,692
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2303	47,121	-3,632	50,940	-2,442	54,395	-2,785
IM2306	11,567	158	29,449	102	36,814	-163
IM2309	5,575	-1,125	16,136	108	17,590	-17

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2303	117936	19760	60059	2304	66429	4757
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2303	69303	5827	26223	-360	30406	453
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2303	51239	9828	22684	780	25764	1305

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	1,862	-2,135	10,849	-458	10,835	-330
TS2306	59,276	6,847	39,789	1,656	43,564	2,179
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	6,768	221	28,699	-823	28,718	-1,884
TF2306	76,495	-6,028	66,867	515	67,820	890
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	14,960	-4,038	48,295	-3,813	47,481	-2,485
T2306	99,621	2,484	118,482	3,872	112,554	2,824

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2304	551.8	+1.28%	124,591	34,274
Soybean Oil	Y2305	8,934.0	+0.45%	172,759	502,546
RBD Palm Olein	P2305	8,318.0	+0.43%	234,639	514,043
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bonded Copper	BC2304	60,920.0	-1.73%	8,651	4,810
Iron Ore	I2305	893.0	-1.71%	321,973	861,495
Zinc	ZN2304	23,095.0	-1.68%	87,438	93,697

*** Commodities (night session):**

* Global crude oil price closed up collectively. April NYMEX crude oil contract up 1.41% to closed at \$76.45/b, May Brent contract up 1.1% to closed at \$82.85/b. INE crude oil active contract up 1.28% to 551.8 yuan/b.

* Precious metals closed mixed. COMEX gold contract down 0.48% to closed at \$1818/oz. SHFE gold active contract up 0.18% to closed at 412.62 yuan/gram.

* Metals closed down mostly, LME nickel down 4.16%, LME copper down 2.35%, LME aluminum down 2.25%, LME zinc down 2.22%, LME tin down 1.51%, LME lead up 1.26% on the contrast. Bonded copper down 1.73%, SHFE zinc down 1.68%, SHFE aluminum down 1.34%.

* Commodity futures closed down mostly, energy & chemistry futures saw weak performance, TSR 20 down 1.27%, fuel oil down 1.15%, glass down 0.91%. Black series closed down collectively, iron ore down 1.71%. Agriculture futures closed down mostly, cotton yarn down 1.09%, cotton down 1.01%.

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