

DZ20230301

Policy

*The 2nd meeting of the 20th CPC central committee was held from Feb 26th to 28th which emphasized to expand domestic demand, improve resilience of industrial chain, supply chain and safety level to further optimize market-oriented, law based and international business environment to effectively prevent major economic financial risk. Shortage of basic medical healthcare public service to be repaired and fertility support policy to be optimized.

Industrial Economy

*The State Council issued implementation plan for major projects in revitalization of Chinese traditional medicine and to add integrative treatment with western medicine into grade review and performance appraisal of hospitals.

*Shenzhen eased purchase requirement of social security housing for talents with age limit down to 30 for singles.

*Beijing launched 2023 consumption season on Feb 28th and to extend subsidy policy of passenger vehicle exchange for NEV.

Co Focus

*Baidu plans to hold a press conference on March 16th on ERNIE Bot.

*Feb 28th Block Trade

*Block Trade Info

*Discount

- Tianjin Iron and Steel Co. (600225 CH) saw 3 block trades worth 204mn at 6.8 yuan per share, 3.00 discount from last closing.
- SMIC (688981 CH) saw 2 block trades worth 37mn at 41.41 yuan per share, 1.5 discount from last closing.
- Offcn Education (002607 CH) saw 2 block trades worth 139mn at 5.51 yuan per share, 0.00-7.18 discount from last closing.
- Everwin Precision Tech (300115 CH) saw 1 block trade worth 46mn at 12.55 yuan per share, 0.00 discount from last closing.
- Silver Basis Tech (002786 CH) saw 2 block trades worth 31mn at 7.8 yuan per share, 7.91 discount from last closing.
- Yixintang Pharmaceutical Co. (002727 CH) saw 4 block trades worth 19mn at 32.48 yuan per share, 6.99 discount from last closing.
- Emperor Tech Co. (300546 CH) saw 3 block trades worth 69mn at 24.18 yuan per share, 14.16 discount from last closing.

*Premium

- Western Superconducting Tech (688122 CH) saw 3 block trades worth 92mn at 91.64 yuan per share, 1.01 premium from last closing.

***Margin Trade**

Total Margin Balance	1.4882 trillion	Total Short Selling Balance	97 billion
SH Margin Balance	0.7809 trillion	SH Short Selling Balance	57.8billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600141	144mio	600050	2.61mio
601888	134mio	601728	2.46mio
688223	128mio	601918	1.75mio
600941	76mio	601696	1.51mio
601696	69mio	600022	1.16mio
SZ Margin Balance	0.7072 trillion	SZ Short Selling Balance	37.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002594	110mio	002050	3.00mio
002354	89mio	002670	2.17mio
300114	84mio	002475	1.05mio
300059	83mio	002261	0.69mio
300274	65mio	002945	0.64mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-1.0		Northbound Net Cash Flow	-0.3	
Southbound Net Cash Flow	-2.5		Southbound Net Cash Flow	-0.7	
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
000063	321	2.58	300750	374	0.45
002049	283	3.03	601668	284	1.23
002241	270	4.38	600519	279	0.12
603688	197	3.93	600887	230	1.19
600183	190	4.78	600036	228	0.3

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2303	94,151	9,601	80,523	3,444	92,829	3,040
IF2306	20,428	2,846	41,721	2,347	51,202	2,664
IF2309	5,415	845	17,172	671	21,891	1,008

SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2303	70,352	9,953	57,082	4,012	68,201	3,451
IH2306	17,669	4,360	21,320	2,059	27,551	2,146
IH2309	5,922	1,171	11,038	885	14,630	895
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2303	73,620	3,531	106,558	-4,304	109,357	-3,363
IC2306	19,108	1,427	74,675	392	79,332	-121
IC2309	11,153	189	42,854	1,663	41,752	1,554
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2303	54,089	4,007	51,013	-956	55,534	28
IM2306	15,890	1,527	29,784	229	36,829	264
IM2309	8,022	691	18,332	626	20,048	1,033

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2303	107497	14052	63519	1240	70366	759
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2303	76156	3648	27786	1207	31919	1187
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2303	42980	2580	24408	1175	27798	1405

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2303	462	-11,652	1,070	-56	1,070	-56
TS2306	83,062	34,512	41,065	1,188	44,200	333
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2303	474	-17,655	818	-98	818	-98
TF2306	106,766	39,409	71,417	4,136	73,242	5,319
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2303	1,858	-50,619	3,477	-481	3,477	-479
T2306	123,304	38,631	124,425	5,359	118,356	5,376

***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	557.2	+2.13%	82,970	30,681
Fuel Oil	FU2305	2,938.0	+2.05%	542,220	353,802
Bonded Copper	BC2304	62,170.0	+1.67%	3,053	3,800
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2304	192,700.0	-2.76%	77,856	74,665
Tin	SN2304	204,940.0	-2.27%	72,793	55,245
Stainless Steel	SS2304	16,160.0	-2.15%	64,369	76,883

*** Commodities (night session):**

* Global crude oil price closed up collectively. April NYMEX crude oil contract up 1.53% to closed at \$76.84/b, May Brent contract up 1.38% to closed at \$83.17/b. INE crude oil active contract up 2.13% to 557.2 yuan/b.

* Precious metals closed up collectively. COMEX gold contract up 0.49% to closed at \$1833.8/oz. SHFE gold active contract up 0.47% to closed at 414.52 yuan/gram.

* Metals closed mixed, LME copper up 2.02%, LME zinc up 1.54%, LME nickel down 2.41% on the contrast, LME tin down 1.62%. Bonded copper up 1.67%, SHFE copper up 1.50%, SHFE nickel down 2.76%, SHFE tin down 2.27%.

* Commodity futures closed mixed, energy & chemistry futures saw strong performance, fuel oil up 2.05%, LPG up 1.35%, polyester stable fiber up 1.2%, PTA up 1.08%. Black series closed up collectively. Agriculture futures closed down mostly, rapeseed meal down 1.31, soybean meal down 1.11%, No.2 soybeans down 0.98%.

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