

DZ20230403

Data

*SAFE: Feb China scale of imports and exports of goods and services in the balance of payments reached cny 3.32t, up 10% y/y, with exports of goods and services of usd 251.5bn and imports of usd 235.3bn, trade surplus of usd 16.2bn.

Industrial Economy

*Ministry of Culture and Tourism issued notice on March 31st that travel agencies and online tourism enterprises can resume operation of inbound group tours and "air tickets + hotels" for foreigners as from today.

*Guangzhou local government issued work guidelines to encourage and support the promotion and application of NEV in private sector with max subsidy of cny 10k for NEV purchase during March 1st to December 31st 2023.

*MIIT held forum in promoting the intelligent development of manufacturing industry which pointed out continue to focus on intelligent manufacturing and deepen the integrated application of "5G+ industrial internet", develop advanced manufacturing industry and build a batch of world-leading intelligent enterprises and supply chains.

*MARA: China carried out an orderly campaign to revitalize the seed industry, and the national resource library for crop and marine fishery were put into operation. In terms of breeding innovation, three self-breed of white feather chicken broke the monopoly of foreign provenances with market share exceeded 15%, said by Zhang Xingwang, head of Ministry of Agriculture and Rural Affairs.

*Xiang Libing, head of Ministry of Science and Technology said to accelerate the scientific and technological innovation in NEV to help the high-quality development of the industry, expand support for major technological frontiers such as all-solid-state batteries and new electrical architectures, and strengthen breakthroughs in underlying core technologies such as operating systems and basic tool chains.

*MIIT and other departments will jointly accelerate the high-quality development of NEV. First, support technological innovation and breakthroughs in lithium batteries and all-solid-state batteries. Second, actively expand consumption, to launch the NEV purchase tax exemption policies; Third, to formulate work plans for integrated development of vehicles-roads-cloud. Fourth, promote the construction of domestic mineral projects and guide supplier and purchaser to establish long-term cooperative relations; Fifth, to accelerate the cultivation of internationally competitive Chinese brands, said by Xin Guobing, head of MIIT.

Financials

*Data displayed the public offering of fund market has rebounded since this year and the total scale of funds distribution in March hit a new monthly high, up cny 55.28bn m/m. 86 new funds will be launched on April, with equity products accounting for the majority. With the subsequent entry of more new funds which will bring more incremental funds, further boost the vitality of the market.

*Hainan province issued notice to support the development of private economy which pointed out that fiscal support will be given to the listing of private enterprises whose listing application is

accepted by CSRC or the stock exchange will be given a reward of cny 1 mio, enterprises approved or registered by CSRC and successfully listed in the stock exchange will be given a reward of cny 5mio.

Co Focus

*China Unicom (600050 CH) and SATCM signed a strategic cooperation agreement to actively promote the construction of "digital traditional Chinese medicine", enable high-quality development of traditional Chinese medicine through digitalization, and facilitate all-round strategic cooperation in TCM big data security and other fields.

*CRRC (601766 CH) The first self-developed full factor test system of high temperature superconducting electric suspension with a speed of 600km/h has completed its first suspension operation, which marks an important technical breakthrough in the field of high temperature superconducting electric suspension in China.

*Mar 31st Block Trade

*Block Trade Info

*Discount

- Zhongji Innolight Co.(300308 CH) saw 18 block trades worth 148mn at 51.15yuan per share, 13.16 discount from last closing.

- Tongkun Group Co. (601233 CH) saw 3 block trades worth 21mn at 12.85-14.36 yuan per share, 0.00-10.52 discount from last closing.

- Inmyshow Digital Tech (600556 CH) saw 6 block trades worth 20mn at 8.22 yuan per share, 11.14 discount from last closing.

- Shanghai AtHub Co.(603881 CH) saw 14 block trades worth 104mn at 31.57 yuan per share, 12.77 discount from last closing.

*Flat

- Supezet Engineering Tech (688121 CH) saw 4 block trades worth 28mn at 27.97yuan per share, 0.00 discount from last closing.

- Yangtze Power Co. (600900 CH) saw 1 block trade worth 29mn at 21.25 yuan per share, 0.00 discount from last closing.

*Premium

- Trina Solar Co. (688599 CH) saw 2 block trade worth 41mn at 52.29-54.91 yuan per share, 0.38-5.41 premium from last closing.

*Margin Trade

Total Margin Balance	1.5130 trillion	Total Short Selling Balance	93.7billion
SH Margin Balance	0.7950 trillion	SH Short Selling Balance	57.9 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
688531	272mio	588080	9.38mio
601138	131mio	600728	5.22mio
688036	120mio	513180	4.24mio
688256	105mio	512100	4.219mio
600988	103mio	588000	2.93mio
SZ Margin Balance	0.7178 trillion	SZ Short Selling Balance	35.9 billion

Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300418	264mio	002602	4.17mio
300750	186mio	300002	2.24mio
002049	140mio	300253	1.98mio
300166	125mio	002617	1.54mio
300229	115mio	002195	1.39mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-0.65		Northbound Net Cash Flow	+2.3	
Southbound Net Cash Flow	-0.4		Southbound Net Cash Flow	+1.0	
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	470	0.54	600690	713	4.67
002594	434	1.45	601138	568	1.7
600460	379	7.44	601888	429	1.17
000568	250	0.67	601919	354	2.43
600050	216	1.32	300759	310	5.75

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2304	76,734	-23,787	48,264	-4,645	50,492	-4,687
IF2306	23,914	-8,147	57,793	-1,300	70,870	-1,263
IF2309	8,228	-3,019	27,107	-149	37,213	-267
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2304	51,258	-9,355	38,061	-3,330	44,217	-3,509
IH2306	19,015	-2,370	31,374	-1,445	41,105	-1,433
IH2309	5,939	-1,072	15,571	8	23,983	-8
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2304	49,908	-6,574	57,760	-2,414	55,301	-2,087
IC2306	19,743	-2,249	86,812	-1,416	94,513	-886
IC2309	9,648	1,716	74,105	-1	75,753	556
CSI 1000 Index Futures	Trading	Change*	Long	Change*	Short	Change*

	Volume		OI		OI	
IM2304	38,681	-7,131	33,093	-2,413	34,230	-2,684
IM2306	14,153	-3,434	45,697	-1,201	51,249	-732
IM2309	6,261	-957	32,682	-853	35,349	-560

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2304	110919	-18178	52625	941	54470	150
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2304	59214	-10525	25876	204	30529	-303
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2304	45366	-2150	23683	741	25583	1021

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2306	56,806	10,510	57,106	1,075	60,693	749
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2306	100,549	822	90,993	-2,872	91,946	-2,426
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2306	108,846	-13,628	155,615	-167	146,869	-826
T2309	5,474	-2,174	9,513	-122	11,004	-114

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Nickel	NI2305	178,900.0	+2.27%	81,778	71,757
Crude Oil	SC2305	538.3	+2.26%	102,742	34,337
PTA	TA305	6,382.0	+2.14%	1,054,712	1,713,159
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
LPG	PG2305	4,406.0	-2.2%	44,989	90,243
Bleached Softwood Kraft Pulp	SP2305	5,574.0	-1.48%	112,667	142,270
Cotton Yarn	CY305	21,505.0	-1.15%	2,780	2,511

*** Commodities (night session):**

* Global crude oil price closed up collectively. May NYMEX crude oil contract up 1.79% to closed at \$75.70/b, June Brent contract up 1.59% to closed at \$79.85/b. INE crude oil active contract up 2.26% to 538.3 yuan/b.

* Precious metals closed down collectively. COMEX gold contract down 0.54% to closed at \$1987/oz. SHFE gold active contract down 0.35% to closed at 438.14 yuan/gram.

* Metals closed mixed, LME nickel up 1.84%, LME aluminum up 1.3%, LME lead down 1.5% on the contrast. SHFE nickel up 2.27%, SHFE tin down 0.87%, SHFE zinc down 0.40%.

* Commodity futures closed up mostly, energy & chemistry futures saw strong performance, PTA up 2.14%, MEG up 1.01%. Black series closed mixed. Agricultural products performed strong mostly, sugar up 1.18%, rapeseed meal up 1.08%, corn starch up 1.02%, cotton yarn down 1.15%..

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