

DZ20230410

Policy

*Premier Li Qiang held State Council general meeting on April 7 and emphasized to issue substantial policies in dealing with concrete issues to stabilize market expectations and revitalize confidence. Measures in stabilizing foreign trade was under research, interim provisions of auto pilot administration was approved with interest free policy of student grants and its delayed payment of principal to be extended.

Financials

*The first batch of IPOs under registration system will officially get listed for trading from April 10.
*CSDC announced to officially adjust down minimum provision payment of settlement for stock business from 16% to 15%, about to free tens of billions of funds for brokers.

Industrial Economy

*China Construction Machinery Association: Excavator sales in March around 25.6k units, down 31% y/y with domestic sales accounts for 13.9k units, down 47.7% y/y and exports around 11.7k units, up 10.9% y/y.
*SAFE: China forex reserve as of end March of usd 3.1839tn, up 1.62% m/m.

Co Focus

*Tongwei signed supply contract with Libra Energy on 100MW efficient modules on the site of Solar Solutions International.
*BYD Yunnian system will be officially launched on April 10 as the industrial first smart bodywork control system designed for new energy.
*Tesla to build up energy storage super plant in Shanghai in production of energy storage product Megapack and planning on production launch in 2024 Q2.

*Apr 7th Block Trade

*Block Trade Info

*Discount

- COL Group Co.(300364 CH) saw 5 block trades worth 254mn at 23.51yuan per share, 2.00 discount from last closing.
- Xingye Mining Co. (000426 CH) saw 2 block trades worth 99mn at 7.34 yuan per share, 9.72 discount from last closing.
- Shengda Resources Co.(000603 CH) saw 2 block trades worth 59mn at 17.44 yuan per share, 3.00 discount from last closing.
- Shangji Automation Co.(603185 CH) saw 1 block trade worth 41mn at 95.79 yuan per share, 9.01 discount from last closing.
- Hualan Biological Bacterin (301207 CH) saw 14 block trades worth 66mn at 46.48 yuan per share, 10.62 discount from last closing.

***Margin Trade**

Total Margin Balance	1.5325 trillion	Total Short Selling Balance	95.8billion
SH Margin Balance	0.8023 trillion	SH Short Selling Balance	60.8 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
688072	131mio	510300	3.79mio
688484	126mio	515030	3.46mio
603986	87mio	513180	3.4mio
688400	77mio	512670	1.71mio
688599	68mio	601992	1.67mio
SZ Margin Balance	0.7287 trillion	SZ Short Selling Balance	35.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002241	326mio	002241	2.1mio
002049	297mio	002185	1.9mio
000977	269mio	002079	1.09mio
300672	173mio	002320	1.05mio
300750	154mio	000988	1.03mio

***Connection Trade**

Northbound and southbound trading was suspended on Apr 7th

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2304	61,964	3,977	45,299	387	48,929	1,151
IF2306	21,183	3,961	56,968	277	70,168	435
IF2309	6,543	558	27,833	-251	37,712	7
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2304	41,554	4,753	37,195	1,786	42,652	1,257
IH2306	15,514	1,975	32,469	382	42,925	946
IH2309	5,468	703	16,174	325	25,493	498
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2304	47,727	425	56,153	-1,992	53,652	-1,116
IC2306	18,151	1,621	83,985	-63	93,286	749
IC2309	7,907	395	74,337	-517	77,158	163
CSI 1000 Index Futures	Trading	Change*	Long	Change*	Short	Change*

	Volume		OI		OI	
IM2304	37,902	1,969	28,979	-1,515	30,400	-1,593
IM2306	12,479	-96	43,445	-505	49,718	-302
IM2309	6,471	606	32,329	-583	35,736	-255

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2304	115602	42506	52625	1083	55724	-214
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2304	80053	24102	29060	752	33561	124
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2304	49738	20285	24985	-338	27677	-580

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2306	47,526	-2,955	52,423	278	56,061	652
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2306	96,603	11,534	88,893	172	88,174	1,015
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2306	138,023	35,750	156,382	3,857	148,744	5,152
T2309	8,834	1,900	11,405	187	12,896	129

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Corn Starch	CS2307	3,015.0	+2.03%	119,776	209,107
Nickel	NI2305	180,380.0	+1.89%	60,659	76,437
Glass	FG305	1,703.0	+1.85%	294,996	420,088
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Cotton Yarn	CY305	21620.0	-1.14%	1,764.0	2,212
Coking Coal	JM2305	1,741.0	-1.14%	12,910	48,845
RBD Palm Olein	P2305	7,660.0	-1.08%	169,405	259,439

*** Commodities (night session):**

* Crude oil price closed up. INE crude oil active contract up 0.56% to 589.5 yuan/b.

* Precious metals closed down. SHFE gold active contract down 0.09% to closed at 445.92 yuan/gram.

* Metals closed up mostly, SHFE nickel up 1.89%, SHFE zinc up 1.15%, SHFE tin down 0.71% on the contrast.

* Commodity futures closed up mostly, energy & chemistry futures saw strong performance, glass up 1.85%, fuel oil up 1.45%. Black series closed up mostly, hot-rolled coil up 0.79%, coking coal down 1.14%. Agricultural products performed mixed, corn starch up 2.03%, sugar up 1.5%, corn up 1.11%, cotton yarn down 1.14%, RBD palm olein down 1.08%, soybean oil down 1.04%.

DISCLAIMER

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored.