

DZ20230518

Xi's emphasis

*Chairman Xi Jinping listened government report of Shaanxi Provincial Party Committee and pointed out that new breakthroughs must be made in strengthening scientific and technological innovation and building a modern industrial system, accelerate intelligent and green upgrading and transformation of traditional industries, cultivate and expand strategic emerging industries, actively develop digital economy and modern service industry, promote the green and low-carbon transformation of development mode and improve the level of ecological civilization construction.

Industrial Economy

*Shanghai Economic and Information Commission: Shanghai attached great importance to the digital transformation of small and medium-sized enterprises. Shanghai is studying and formulating a three-year action plan for the digital transformation of small and medium-sized enterprises.

*MIIT: China will promote large-scale application of 5G and industrial internet facilities and plan future industries like 6G, quantum information and brain-like intelligence in advance.

Financials

*HKSE completed and announced the specific reform proposals for the GEM during the year, the main purpose of optimizing the GEM is to enable the market to play its role, promote enterprise on the GEM and increase trading volume.

Data

*MoF: Jan-Apr China absorbed cny 499.46 bn of foreign capital, up 2.2% y/y, equivalent to usd 73.5 bn, down 3.3%.

Co Focus

*Tencent released Q1 financial report which revealed the co has been investing heavily in building AI capabilities and cloud infrastructure, the game business is basically oriented well as the local market resumes growth and the international market has become the "second growth curve", according to the earnings report, the local market game revenue of cny 35.1 bn, up 6% y/y and the international market game revenue of cny 13.2 bn, up 25% y/y.

May 17 Block Trade Info

*Discount

- Apt Medical (688617 CH) saw 8 block trades worth 738.15mn in ttl at 349.2/364.65yuan per share, 6.03/1.87pct discount from last closing.
- Montage Tech (688008 CH) saw 4 block trades worth 100.85mn at 43.05yuan per share, 21.94pct discount from last closing.
- Bestore (603719 CH) saw 3 block trades worth 115.36mn at 28.77yuan per share, 6.13pct discount from last closing.
- Shenzhen Infinova (002528 CH) saw 5 block trades worth 134.59mn at 7.94/8.15yuan per share, 2.98/5.48pct discount from last closing.

*Flat

- China National Gold (600916 CH) saw 5 block trades worth 162.60mn at 12.18yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.5051 trillion	Total Short Selling Balance	95.6billion
SH Margin Balance	0.7991 trillion	SH Short Selling Balance	62.0 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601138	256mio	601989	7.1mio
600150	183mio	600010	6.8mio
601668	166mio	601111	5.3mio
601318	110mio	688496	3.8mio
601989	92.1mio	600681	3.0mio
SZ Margin Balance	0.7239 trillion	SZ Short Selling Balance	31.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002229	102mio	300098	3.84mio
300418	86.7mio	002958	3.65mio
000021	86.1mio	300315	2.10mio
300308	84.3mio	301120	1.08mio
002738	62mio	000709	1.03mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+0.574		Northbound Net Cash Flow	+1.112	
Southbound Net Cash Flow	+3.237		Southbound Net Cash Flow	+3.542	
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	891	0.85	600150	410	3.19
300418	554	8.46	601012	365	1.43
601601	236	0.74	000858	259	0.39
002475	196	1.02	603288	244	0.79
600072	170	10.21	000063	240	1.63

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2305	53,767	-4,798	26,611	-4,801	27,816	-4,819

IF2306	50,478	10,736	71,988	5,482	86,748	5,786
IF2309	15,241	3,005	42,639	1,789	56,426	2,276
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2305	40,314	-418	20,736	-2,640	21,177	-2,704
IH2306	37,346	7,087	43,438	3,716	54,996	4,533
IH2309	12,873	1,550	23,372	1,140	36,293	1,939
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2305	50,756	-4,873	28,397	-8,173	26,644	-6,733
IC2306	47,984	9,508	105,939	6,491	110,990	5,715
IC2309	11,491	498	82,410	723	84,106	372
IC2312	6,643	-833	18,511	667	18,927	678
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2305	40,237	-2,984	19,882	-4,449	19,850	-4,484
IM2306	34,271	2,037	61,065	2,877	64,192	3,002
IM2309	9,423	-718	41,052	901	45,442	665
IM2312	4,330	-1,718	14,138	109	14,903	282

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2305	117208	20824	37880	-507	43743	-167
IO2306	29108	6676	42474	2444	46455	2243
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2305	95754	12318	30120	-844	35550	-2125
MO2306	16742	-1003	28546	715	33835	1120
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2305	74802	17752	19307	462	23972	-63

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2306	40,245	-6,836	29,296	-2,534	30,670	-2,536
TS2309	25,632	479	28,385	1,464	30,381	2,110
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2306	56,787	-24,088	42,705	-2,763	45,779	-3,062

TF2309	52,760	675	61,125	3,244	59,809	2,070
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2306	83,756	-24,626	83,800	-6,622	83,998	-7,103
T2309	67,226	-1,208	88,977	6,036	89,759	6,268
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2306	3,678	-1,990	4,259	-264	4,428	-290

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Low Sulfur Fuel Oil	LU2308	3,859.0	+2.52%	75,157	124,719
Bitumen	BU2308	3,729.0	+2.47%	125,575	274,055
Crude Oil	SC2307	519.2	+2.45%	129,676	38,696
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Oil	OI309	7,912.0	-1.4%	289,801	286,219
Soybean Meal	M2309	3,452.0	-1.06%	418,791	1,430,029
Soda Ash	SA309	1,826.0	-0.81%	1,096,813	1,186,999

*** Commodities (night session):**

* Global crude oil price performed strong. June NYMEX crude oil contract up 2.55% to closed at \$72.67/b, July Brent contract up 2.54% to closed at \$76.81/b. INE crude oil active contract up 2.45% to 519.2 yuan/b.

* Precious metals closed down collectively. COMEX gold contract down 0.37% to closed at \$1985.7/oz. SHFE gold active contract down 0.52% to closed at 449.06 yuan/gram.

* Metals closed up collectively, LME copper up 2.3%, LME tin up 1.94%, LME nickel and LME aluminum up 1.79%. SHFE copper up 2.19%, bonded copper up 2.16%, SHFE nickel up 1.42%, SHFE tin up 1.14%.

* Commodity futures closed up mostly. Energy & chemistry futures saw strong performance, bitumen up 2.47%, glass up 2.16%, fuel oil up 2.13%. Black series closed up collectively, coke up 2.24%, iron ore up 2.05%. Agricultural products closed down mostly, rapeseed oil down 1.4%, soybean meal down 1.06%.

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