

DZ20230724

Policy

*State Administration for Financial Supervision and Administration: Cancel the administrative license for the issuance of non-capital bonds by financial asset management companies, financial leasing companies and their domestic professional subsidiaries, consumer finance companies and automobile finance companies, change into a reporting system. Propose to cancel the restrictions that foreign non-financial institutions cannot be used as investors of financial asset management companies.

*The State Council Premier Li Qiang presided over the executive meeting on July 21st, reviewed and approved the "Guiding Opinions on Actively Promoting the Transformation of Urban Villages in Large and Special Cities" and the "Regulations on Social Insurance Management (Draft)".

*SSE/SZSE jointly issued the "Implementation Measures for Practice Quality Evaluation of Sponsorship Institutions Guided by Listed Company Quality (Trial)" on July 21st, which will be implemented from the date of publication. Divide the sponsoring institutions into three categories: A, B and C, which are "one vote vetoes" for major violations of laws and regulations.

Industrial Economy

*Henan issued the "Three-Year Action Plan for Promoting Stable and Improvement of Ecological Environment Quality in Henan Province (2023-2025)", which proposes to vigorously promote NEV industry. By 2025, the annual output of NEV in the province will exceed 1.5 million units, and efforts will be made to build a 30 billion-level NEV industry cluster.

*Ministry of Agriculture and Rural Affairs: Implement the subsidy policy for facility agricultural loans, encourage financial institutions to establish exclusive financial products for facility agriculture, seize the policy window of issuing local special bonds, focus on implementing a number of major projects in areas such as high-standard farmland, modern facility agriculture and rural construction.

*MIIT: Deepen the special cooperation between ministries and provinces to support key areas to accelerate the innovation and development of the electric shipbuilding industry.

*MIIT: Accelerate the development of chemical new materials industry and promote high-quality development of downstream industries.

*The National Healthcare Security Administration released the "Rules for Negotiation of Drug Renewals", which basically cover the entire life cycle of drugs, innovative drugs can apply for renegotiation when renewing their contracts. Timely include eligible elderly care institutions and medical institutions into medical insurance.

Financials

*CSRC solicited public opinions on "Several Provisions on Improving Specific Short-term Trading Supervision", which aims to protect the interests of small and medium-sized investors, stabilize market expectations. The draft opinions mainly revolve around specific investors such as major shareholders, directors and supervisors to clarify and refine the applicable standards for specific short-term trading, do not expand the regulated objects, and do not affect the normal trading of ordinary investors

Co Focus

*The fund sales company under FLUSH INFO (300033 CH) has received a warning letter from CSRC Zhejiang Regulatory Commission regarding the expected benefits of publicity.

July 21 Block Trade Info
***Discount**

- Moutai (600519 CH) saw 2 block trades worth 86.15mn at 1723.00yuan per share, 2.73pct discount from last closing.
- Kingfa Sci&Tech (600143 CH) saw 3 block trades worth 327.79mn at 8.04uan per share, 9.97pct discount from last closing.
- Luoxin Pharm (002793 CH) saw 3 block trades worth 163.75mn at 5.39yuan per share, 0.92pct discount from last closing.

***Flat**

- Zhejiang Construction Investment Group (002761 CH) saw 2 block trades worth 144.41mn at 16.65yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.4856 trillion	Total Short Selling Balance	90.4billion
SH Margin Balance	0.7754 trillion	SH Short Selling Balance	57.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601012	135mio	588080	9.5mio
513050	119mio	561350	8.3mio
601318	76.2mio	513330	5.0mio
601668	74.4mio	512690	4.6mio
600809	70.2mio	512100	4.3mio
SZ Margin Balance	0.7100 trillion	SZ Short Selling Balance	33.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300418	226mio	000982	4.9mio
300502	81.3mio	002256	2.6mio
300567	74.8mio	000629	1.8mio
300457	37.3mio	002681	1.6mio
002761	29.0mio	002739	1.4mio

***Connection Trade**

SH-HK Connection (bn cny)		SZ-HK Connection (bn cny)	
Northbound Net Cash Flow	+3.993	Northbound Net Cash Flow	+1.832
Southbound Net Cash Flow	+0.401	Southbound Net Cash Flow	+0.099

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
600519	2145	0.99	601012	432	1.93
000988	214	5.36	300418	298	6.75
000100	182	2.24	600809	277	1.06
600900	153	0.28	601658	174	0.37
000799	149	5.06	300750	171	0.18

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2307	32,177	-25,266	0	-13,871	0	-11,269
IF2308	80,841	21,944	52,266	11,507	60,239	13,305
IF2309	35,690	-964	73,817	599	99,349	1,773
IF2312	8,812	989	16,618	548	23,492	649
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2307	27,018	-13,896	0	-9,307	0	-9,571
IH2308	53,807	19,817	32,568	9,125	37,227	10,140
IH2309	26,002	1,985	40,827	1,100	62,063	2,060
IH2312	9,494	1,704	18,677	836	22,431	832
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2307	22,727	-25,370	0	-9,300	0	-7,903
IC2308	55,909	1,955	54,676	4,458	57,969	5,582
IC2309	23,234	-4,711	107,501	-951	109,704	-555
IC2312	10,923	-122	64,070	1,207	66,752	1,762
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2307	26,847	-15,900	0	-8,304	0	-8,582
IM2308	57,976	9,988	45,046	7,168	44,826	6,818
IM2309	22,689	-687	55,693	-389	58,832	-368
IM2312	12,915	2,073	44,768	695	48,925	803

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading	Change*	Long	Change*	Short	Change*

	Volume		OI		OI	
IO2307	158751	-58126	0	-29486	0	-35713
IO2308	91588	36439	48539	7442	49028	8280
IO2309	7928	909	37107	640	42094	514
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2307	107617	-37739	0	-13493	0	-19089
MO2308	56571	16460	24338	4673	26994	4631
MO2309	5904	524	17094	795	18995	918
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2307	53406	-21999	0	-16832	0	-20586

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2309	58,491	13,282	49,472	-769	51,051	-592
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2309	72,011	10,991	107,417	2,498	104,470	2,026
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2309	105,397	14,107	185,039	2,330	182,673	2,782
T2312	12,968	6,325	12,546	1,284	13,212	965
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2309	24,874	2,868	17,035	279	17,807	620

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Hot-rolled Coil	HC2310	3,952.0	+1.39%	235,210	958,757
LPG	PG2309	3,955.0	+1.31%	101,875	145,170
Crude Oil	SC2309	591.6	+1.3%	111,503	42,427
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soybean Oil	Y2309	8,066.0	-1.8%	434,426	460,151
RBD Palm Olein	P2309	7,608.0	-1.68%	404,029	415,479
Rapeseed Oil	OI309	9,717.0	-1.47%	466,773	256,931

* **Commodities (night session):**

* Global crude oil price closed up collectively. September NYMEX crude oil contract up 1.56% to closed at \$76.83/b, September Brent contract up 1.34% to closed at \$80.71/b. INE crude oil active contract up 1.30% to 591.6 yuan/b.

* Precious metals saw weak performance. COMEX gold contract down 0.36% to closed at \$1963.9/oz. SHFE gold active contract down 0.23% and closed at 458.66 yuan/gram.

* Metals closed down mostly, LME nickel down 2.26%, LME tin down 0.57%, LME copper down 0.56%, LME lead up 1.31%. SHFE nickel down 0.76%, bonded copper down 0.54%, SHFE tin down 0.50%.

* Commodity futures closed down mostly. Chemistry and energy products saw weak performance, MEG down 1.19%, LPG up 1.31%, TSR 20 up 1.29%. Black series closed mixed, hot-rolled coil up 1.39%, steel rebar up 1.24%, coking coal down 1.46%. Agricultural products closed down collectively, soybean oil down 1.8%, rapeseed oil down 1.68%, rapeseed oil down 1.47%.

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