

DZ20231016

Data

*China September social financing scale increased by cny 4.12 trillion, estimated to be cny 3.7 trillion, and the previous value was cny 3.12 trillion. M2 increased by 10.3% y/y, estimated to be 10.6% y/y, and the previous value was 10.6% y/y. New RMB loans were cny 2.31 trillion, down from the previous value of cny 1.36 trillion.

Financials

*SZSE: The Shenzhen 50 Index (referred to as SZSE 50, code 399850) will be released on October 18th, which aims at further enriching the investment targets of high-quality enterprises, guiding resource elements to flow to leading enterprises in key national areas, and introducing capital flow into the real economy.

*State Council Premier Li Qiang presided over a symposium of economic experts and entrepreneurs on the October 13th to listen to opinions and suggestions from experts and entrepreneurs on the current economic situation and next economic work.

*SSE and SZSZ issued a circular to optimize the arrangement of margin trading and refinancing securities lending transactions, and the margin ratio should not be less than 80% when investors sell securities.

*PBoC: Products with relatively high interest rates such as agreement deposits can be studied to further strengthen self-discipline norms, and there is still sufficient space and reserves for monetary policy to cope with unexpected changes, stated by Zou Lan, director of PBoC Monetary Policy Department.

Industrial Economy

*The National Organizational Drug Joint Procurement Office announced to carry out the ninth batch of national organization drug centralized procurement work, which will cover 42 types of drugs, and the bid will be opened in Shanghai on November 6th.

*State Administration for Market Regulation published the “Measures for the Administration of Drug Operation and Use Quality Supervision”, which will be effective from January 1st, 2024.

***Margin Trade (SZ Margin Trade balance not released)**

Total Margin Balance	1.5357 trillion	Total Short Selling Balance	87.6 billion
SH Margin Balance	0.8066 trillion	SH Short Selling Balance	55.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601127	336mio	512010	12.9mio
510300	183mio	601360	2.8mio
513330	153mio	512100	2.4mio
603220	139mio	512800	2.2mio
601939	132mio	601006	1.9mio
SZ Margin Balance	0.7289 trillion	SZ Short Selling Balance	32.3 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300003	185mio	300314	3.0mio
000063	176mio	300003	2.6mio
300339	154mio	002489	2.1mio
300319	141mio	002099	1.9mio
000766	120mio	002131	1.3mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-3.968		Northbound Net Cash Flow	-2.470	
Southbound Net Cash Flow	+1.887		Southbound Net Cash Flow	+2.130	
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
300308	412	4.81	600519	680	0.30
601689	249	3.23	000858	421	0.70
300418	158	3.54	600036	354	0.42
688256	156	3.03	601012	245	1.18
000625	147	0.97	000063	236	1.46

***Index Futures**

Position of Top 20 members (Unit lots)

CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2310	67,285	-19,313	63,823	-5,104	74,523	-5,529
IF2311	11,096	-46	11,925	1,038	14,554	1,535
IF2312	26,059	-4,160	84,685	-148	122,768	803
IF2403	4,969	-430	15,317	287	21,298	594
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2310	40,079	-12,227	33,120	-3,469	39,880	-3,724
IH2311	8,025	-1,977	7,510	751	9,961	740
IH2312	17,096	-3,322	39,439	-495	61,234	169
IH2403	2,761	-674	6,331	81	9,520	177
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2310	44,168	-8,988	65,898	156	65,753	-816
IC2311	12,574	4,124	19,830	4,410	18,621	4,176
IC2312	15,523	-4,895	94,299	290	103,557	231
IC2403	7,615	123	55,047	848	64,007	742
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2310	37,702	-12,999	42,993	-1,075	46,052	-976
IM2311	7,200	-1,204	10,398	1,205	10,492	1,150
IM2312	16,501	-2,788	73,086	1,069	77,952	1,304
IM2403	7,792	-256	39,876	633	44,049	915

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2310	100568	-23260	69813	-1226	77810	-1455
IO2312	6318	-1733	36318	-118	43441	348
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2310	56052	-17126	31051	-621	35755	-2096
MO2312	7137	-3347	22014	-500	25266	-546
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2310	58694	-13027	37359	-1737	39806	-2896

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

TS2312	79,539	-9,944	65,371	-179	66,196	442
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2312	124,671	8,735	97,255	231	99,940	-497
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2312	128,769	-13,471	163,837	-2,745	159,243	-464
T2403	5,403	-550	9,466	-224	10,023	-272
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2312	36,573	2,295	31,670	454	33,206	857

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2311	686.8	+5.16%	101,849	16,906
Silver	AG2312	5,838.0	+2.91%	468,035	524,204
Low Sulfur Fuel Oil	LU2401	4,583.0	+2.69%	89,710	156,767
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bleached Softwood Kraft Pulp	SP2401	6,266.0	-0.95%	269,788	305,857
Lead	PB2311	16,150.0	-0.58%	26,880	85,111
No.2 Soybeans	B2311	4,456.0	-0.51%	40,792	59,991

*** Commodities (night session):**

* Global crude oil price closed up collectively. November NYMEX crude oil contract up 5.8% to closed at \$87.72/b, December Brent contract up 5.79% to closed at \$90.98/b. INE crude oil active contract up 5.16% to 686.8 yuan/b.

* Precious metals closed up collectively. COMEX gold active contract up 3.34% and closed at \$1945.9/oz. SHFE gold active contract up 2.42% and closed at 464.72 yuan/gram.

* Metals closed down mostly, LME nickel down 0.79%, LME copper down 0.66%, LME aluminum down 0.45%. LME tin up 1.58% on the contrast. SHFE lead down 0.58%, bonded copper down 0.43%, SHFE tin up 1.30%.

* Commodity futures closed up mostly. Chemistry and energy products closed up collectively, low sulfur fuel oil up 2.69%, fuel oil up 2.29%, LPG up 1.18%. Black series closed mixed. Agricultural products closed up mostly, RBD palm olein up 1.67%.

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