

DZ20231128

Xi's Emphasis

\*Political Bureau of the CPC Central Committee held a meeting on November 27th to review the "Opinions on Several Policy Measures to Further Promote the High-Quality Development of the Yangtze River Economic Belt" and the "Regulations on Foreign Affairs Work of Chinese Communist Party leaders". General Secretary of the Central Committee Xi Jinping presided over the meeting, who emphasized to take scientific and technological innovation as the main driving force, strengthen the integration of regional innovation chains and vigorously promote the modernization of industrial and supply chains.

Industrial Economy

\*Shenzhen issued "Several Measures to Promote the High-Quality Development of New Energy Automobile and Intelligent Connected Vehicle Industry", proposing to encourage NEV to go to rural areas and further optimize car purchase restrictions. Encourage the pilot demonstration and commercial operation of intelligent network connection, and orderly open blocks, roads, airports, ports and other areas as demonstrations and commercial application scenarios for intelligent networked vehicles.

\*MIIT: Support both Chinese and British enterprises and scientific research institutions to strengthen technology and research project cooperation in areas such as intelligent connected vehicles and industrial green low-carbon.

\*BANKCOMM held a symposium for 15 real estate companies on November 27th including VANKE-A, Longfor and MIDEA REAL EST, and plan to further support their financing needs and supplement liquidity.

Financials

\*PBoC released the 23Q3 China Monetary Policy Implementation Report, which pointed out to further unblock the monetary policy transmission mechanism, enhance the stability of financial support for the real economy. Continuously deepen the market-oriented reform of interest rates, maintain good order in the deposit and loan market, and further promote financial institutions to reduce actual loan interest rates. Increase financial support for urban village renovation, "one urgent and two-use" public infrastructure construction, and the construction of affordable housing.

Nov 27 Block Trade Info

\*Discount

- BAIC BluePark (600733 CH) saw 8 block trades, 132.42mn at 5.83/5.85yuan per share, 6.55/6.87pct discount from last closing and 94.95mn at 6.26yuan per shr, flat from last closing.

\*Premium

- Offen Education (002607 CH) saw 1 block trades worth 179.22mn at 4.55yuan per share, 0.22pct premium from last closing.

\*Flat

- CATL (300750 CH) saw 1 block trades worth 69.99mn at 170.70yuan per share, flat from last closing.

- Hengyi Petrochemical (000703 CH) saw 2 block trades worth 44.08mn at 6.92yuan per share, flat from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.5929 trillion	<b>Total Short Selling Balance</b>	79.3 billion
<b>SH Margin Balance</b>	0.8334 trillion	<b>SH Short Selling Balance</b>	51.1 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601127	429mio	601929	13.6mio
601668	143mio	600733	11.5mio
600895	102mio	601868	5.5mio
600789	100mio	601006	3.3mio
600733	81.1mio	600022	2.9mio
<b>SZ Margin Balance</b>	0.7586 trillion	<b>SZ Short Selling Balance</b>	28.2 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002603	137mio	000002	6.2mio
300502	135mio	002736	2.8mio
300308	108mio	002603	2.6mio
300212	95.1mio	002185	1.6mio
002128	89.1mio	002737	1.6mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow		+1.243	Northbound Net Cash Flow		-0.909
Southbound Net Cash Flow		+0.350	Southbound Net Cash Flow		-0.002
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
688041	540	3.67	600036	347	0.46
688271	362	3.38	300750	236	0.31
603259	311	1.25	601138	202	0.66

300124	279	1.67	601288	186	0.14
688047	245	6.60	601398	185	0.11

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2312	90,093	5,243	124,280	-242	159,904	-1,557
IF2403	21,383	3,357	38,113	2,100	48,811	1,953
IF2406	7,173	1,735	16,239	1,303	23,250	1,657
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2312	59,973	9,311	67,936	2,464	90,090	1,859
IH2403	13,114	4,515	16,756	1,607	23,024	1,875
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2312	68,176	-7,038	123,235	-4,715	132,750	-2,510
IC2403	21,504	3,319	64,399	1,758	73,357	895
IC2406	9,791	972	36,982	-48	40,644	282
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2312	73,204	-960	90,495	-1,066	101,813	-942
IM2403	22,518	1,886	55,845	1,157	57,090	832
IM2406	15,546	5,478	33,627	2,085	37,467	2,413

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2312	131794	39943	84446	-17	93200	791
IO2403	4705	4705	23962	23962	26930	26930
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2312	100068	-18090	53249	1122	60200	1152
MO2403	3561	-195	16797	302	19406	409
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2312	57208	19771	44735	1598	47696	928

**\*Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2312	18,825	-2,724	27,163	-1,506	27,364	-1,770
TS2403	69,660	4,480	39,082	3,190	40,338	3,267
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2312	17,165	-7,528	33,820	-1,837	33,930	-2,276
TF2403	108,398	1,592	77,132	4,143	72,224	918
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2312	24,450	-2,399	58,335	-3,355	58,333	-3,030
T2403	136,776	-9,149	123,936	-109	114,170	-66
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2312	7,114	-2,455	12,889	-760	12,985	-552
TL2403	46,988	-2,636	20,407	232	22,084	160

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Glass	FG401	1,785.0	+2.76%	431,560	689,138
Coking Coal	JM2401	2,161.5	+2.13%	45,676	135,903
Soda Ash	SA401	2,464.0	+1.86%	441,624	702,085
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Tin	SN2401	193,040.0	-3.44%	76,862	46,931
Rapeseed Meal	RM401	2,794.0	-2.92%	334,345	459,641
Ethenylbenzene	EB2401	8,194.0	-1.93%	248,910	252,642

**\* Commodities (night session):**

\* Global crude oil price closed down slightly. January NYMEX crude oil contract down 0.69% to closed at \$75.02/b, February Brent contract down 0.52% to closed at \$80.06/b. INE crude oil active contract down 0.93% to 574.1 yuan/b.

\* Precious metals closed up collectively, COMEX gold active contract up 0.57% and closed at \$2014.4/oz. SHFE gold active contract up 0.59% and closed at 471.04 yuan/gram.

\* Metals closed down collectively, LME tin down 3.37%, LME lead down 1.57%, LME zinc down 1.02%. SHFE tin down 3.44%, SHFE lead down 0.95%, SHFE nickel down 0.60%.

\* Commodity futures closed down collectively. Chemistry and energy products closed down mostly, EB down 1.93%, TSR 20 down 1.08%, glass down 2.76%, soda ash down 1.86%. Black series closed mixed, coking coal up 2.13%. Agricultural products closed down mostly,

rapeseed meal down 2.92%, cotton down 1.45%, soybean meal down 1.43%.

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