

DZ20231211

#### Policy

\*CSRC publicly solicited opinions on the “Regulations on Strengthening the Management of Publicly Raised Securities Investment Fund Securities Trading”, which pointed out to reasonably reduce the securities trading commission rate for public funds and reduce the upper limit of the commission allocation ratio for securities trading.

\*CSRC publicly solicited opinions on the “Measures for the Supervision and Management of Private Equity Investment Funds”, which pointed out to increase the paid-in amount of a single private equity and venture capital fund from cny 1mio to 3mio.

#### Financials

\*The Political Bureau of the CPC Central Committee held a meeting on December 8th to analyze and study economic work in 2024, review the “Regulations on Disciplinary Actions of the Communist Party of China”, Chairman Xi Jinping presided over the meeting.

\*The CSI A50 index will be officially released on January 2nd, 2024, portraying the structural characteristics of the capital market from multiple dimensions and continuously serving the long-term capital allocation needs.

\*CSRC and SASAC jointly issued the “Notice on Supporting Central Enterprises to Issue Green Bonds”.

#### Data

\*CPCAAUTO: November retail sales of the passenger car market reached 2.08mio units, up 26.0% y/y and up 2.4% m/m. The cumulative retail sales this year reached 19.35mio units, up 5.3% y/y.

\*National Bureau of Statistics: November CPI decreased by 0.5% y/y and decreased by 0.5% m/m. PPI decreased by 3.0% y/y and decreased by 0.3% m/m.

#### Industrial Economy

\*MIIT: Actively promote the innovative development of new energy and intelligent connected vehicles. Speed up the promotion and application of NEV, coordinate and promote low-carbon development in production and manufacturing links and improve the green circular ecological system.

#### Dec 8 Block Trade Info

##### \*Discount

- Galaxycore (688728 CH) saw 8 block trades worth 91.30mn at 18.26yuan per share, 9.65pct discount from last closing.

- Three Gorges Water Conservancy (600116 CH) saw 4 block trades worth 254.65mn at 6.81yuan per share, 10.39pct discount from last closing.

- Emphyrean Tech (301269 CH) saw 1 block trades worth 161.64mn at 107.76yuan per share, 0.70pct discount from last closing.

- Changshan Biochemical Pharma (300255 CH) saw 9 block trades worth 62.19mn at 11.08yuan per share, 22.79pct discount from last closing.

##### \*Flat

- Zangge Mining (000408 CH) saw 3 block trades worth 379.99mn at 24.05yuan per share, flat from last closing.

**\*Margin Trade**

<i>Total Margin Balance</i>	N/A	<i>Total Short Selling Balance</i>	N/A
<i>SH Margin Balance</i>	0.8345 trillion	<i>SH Short Selling Balance</i>	48.64 billion
<i>Top Five Margin Trade Net Bought (in CNY)</i>		<i>Top Five Short Selling Net Sold (in shares)</i>	
600571	237mio	600010	21.77mio
601360	103mio	601006	13.09mio
601127	80.20mio	588220	9.40mio
688039	73.99mio	512690	5.76mio
603019	63.13mio	515790	3.39mio
<i>SZ Margin Balance</i>	N/A	<i>SZ Short Selling Balance</i>	N/A
<i>Top Five Margin Trade Net Bought (in CNY)</i>		<i>Top Five Short Selling Net Sold (in shares)</i>	

(No updates of SZ data as of 9:20)

**\*Connection Trade**

SH-HK Connection (bn cny/HK dollar)			SZ-HK Connection (bn cny/HK dollar)		
Northbound Net Cash Flow	-0.96		Northbound Net Cash Flow	+1.42	
Southbound Net Cash Flow	+2.05		Southbound Net Cash Flow	+1.32	
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	669	0.31	688271	1018	8.43
000977	617	12.27	688041	844	4.96
000625	464	2.47	601601	571	2.55
603259	459	2.05	601988	464	0.39
300308	397	4.74	688114	414	10.19

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2312	88,748	-12,160	83,412	-9,292	106,730	-11,522
IF2401	15,734	-316	19,328	2,110	23,942	2,253
IF2403	28,543	-3,760	50,811	263	65,052	1,845
IF2406	13,257	31	26,713	1,400	38,619	776
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

IH2312	51,946	-12,375	50,220	-6,468	63,039	-7,655
IH2401	11,609	-1,582	13,757	1,004	18,186	1,546
IH2403	15,874	-1,349	23,186	-152	31,764	413
IH2406	5,689	-714	9,754	33	14,657	344
<b>CSI 500 Index Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
IC2312	85,459	-7,711	84,932	-8,875	85,718	-11,899
IC2401	25,795	5,347	31,770	6,520	31,517	6,040
IC2403	28,777	-1,956	70,005	1,011	80,328	2,305
IC2406	20,681	-131	53,715	1,806	59,890	2,927
<b>CSI 1000 Index Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
IM2312	79,606	-7,819	63,055	-9,091	70,544	-11,171
IM2401	20,299	148	23,195	2,308	25,360	2,952
IM2403	31,578	2,755	62,644	1,148	67,061	3,029
IM2406	21,347	2,878	45,827	2,904	51,203	3,279

#### \*Index Options

Position of Top 20 members (Unit lots)						
<b>CSI 300 Index Options</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
IO2312	145309	-15324	88561	-623	98600	-1202
IO2403	5254	-211	26726	451	31940	762
<b>CSI 1000 Index Options</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
MO2312	138071	-4148	50691	546	58962	-428
MO2403	3345	-1766	17671	11	20948	18
<b>SSE50 Index Options</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
HO2312	63569	-28101	44549	-433	49295	105

#### \*Treasury Futures

Position of Top 20 members (Unit lots)						
<b>2-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TS2403	72,760	-8,414	49,567	-175	50,760	160
<b>5-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
TF2403	93,376	-31,998	89,596	1,106	88,905	2,892
<b>10-Year Treasury Bond Futures</b>	<b>Trading Volume</b>	<b>Change*</b>	<b>Long OI</b>	<b>Change*</b>	<b>Short OI</b>	<b>Change*</b>
T2403	93,771	-38,470	149,256	3,336	143,920	4,779
T2406	3,281	-382	10,485	127	10,799	136

30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2403	24,951	-7,818	25,547	721	27,465	377

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Rapeseed Meal	RM401	2,901.0	+2.55%	201,640	238,304
LPG	PG2401	4,854.0	+2.51%	104,443	68,371
Soybean Meal	M2405	3,469.0	+1.82%	369,384	1,210,297
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	SA405	2,250.0	-4.38%	701,919	477,172
Glass	FG405	1,902.0	-3.74%	489,598	788,130
Silver	AG2402	5,856.0	-1.96%	664,410	441,222

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

\* Global crude oil price closed up collectively. January NYMEX crude oil contract up 2.77% to closed at \$71.26/b, February Brent contract up 2.48% to closed at \$75.89/b. INE crude oil active contract up 0.68% to 549.7 yuan/b.

\* Precious metals closed down collectively, COMEX gold active contract down 1.25% and closed at \$2020.8/oz. SHFE gold active contract down 0.99% and closed at 470.28 yuan/gram.

\* Metals closed up mostly, LME nickel up 1.8%, LME copper up 1.15%, LME zinc down 0.71%, LME tin down 0.45%. Bonded copper up 1.47%, SHFE nickel up 1.41%, SHFE copper up 1.11%. SHFE lead up 0.52%.

\* Commodity futures closed up mostly, chemistry and energy products closed mixed, LPG up 2.51%, wood pulp up 1.5%, soda ash down 4.38%, glass down 3.74%. Black series closed mixed. Agricultural products closed up collectively, rapeseed meal up 2.55%, soybean meal up 1.82%, No.2 soybeans up 1.46%.

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