

DZ20240207

Good Morning

#### International Relationship

\*The 3rd China-US Economic Working Group Meeting was held during Feb 5-6 and mutual sides agree on further communication.

#### Financials

\*Huaxi Securities (002926 CH) suspended supply of margin lending resources from Feb 6, 2024 with resumption date to be announced.

\*ETF products tracking CSI300 index saw fund net inflow in total cny 158.2bn since beg of 2024, accounting for 65.03% of total non-monetary ETFs, as latest data shows, Eastmoney reported.

#### Co Focus

\*China Resources Land (1109 HK) has major structural adjustment scheduled and to be completed by end of Feb, according to someone familiar with this matter.

#### Feb 6 Block Trade Info

##### \*Discount

- Medicilon (688202 CH) saw 1 block trades worth 98.53mn at 14.28yuan per share, 4.03pct discount from last closing.
- Zangge Mining (000408 CH) saw 5 block trades worth 164.77mn at 23.88yuan per share, 5.87pct discount from last closing.

##### \*Flat

- China Yangtze Power (600900 CH) saw 3 block trades worth 47.76mn at 24.72yuan per share, flat from last closing.
- Moutai (600519 CH) saw 7 block trades worth 85.25mn at 1676.00yuan per share, flat from last closing.
- CITIC Securities (600030 CH) saw 3 block trades worth 50.11mn at 21.14yuan per share, flat from last closing.
- Great River Smarter Logistics (002930 CH) saw 3 block trades worth 46.93mn at 14.10yuan per share, flat from last closing.
- Zangge Mining (000408 CH) saw 1 block trades worth 164.77mn at 23.88yuan per share, flat from last closing.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4053 trillion	<b>Total Short Selling Balance</b>	59.6 billion
<b>SH Margin Balance</b>	0.7483 trillion	<b>SH Short Selling Balance</b>	37.5 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601127	220mio	601005	1.0mio
601138	188mio	600019	0.9mio
603108	90.0mio	601229	0.8mio
688599	72.2mio	600000	0.7mio
600900	67.7mio	601868	0.7mio
<b>SZ Margin Balance</b>	0.6560 trillion	<b>SZ Short Selling Balance</b>	22.1 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
002230	119mio	002506	2.7mio
000977	68.3mio	002673	1.5mio
300394	41.1mio	002425	0.8mio
002223	36.3mio	002726	0.5mio
002463	32.5mio	000903	0.5mio

**\*Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+6.013		Northbound Net Cash Flow	+6.592	
Southbound Net Cash Flow	-3.041		Southbound Net Cash Flow	-3.849	
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	947	0.46	600309	631	2.87
000858	455	0.93	601138	331	1.13
000725	366	2.66	601899	231	0.72
600036	270	0.35	300124	227	1.43
300059	255	1.30	002230	197	2.16

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2402	109,985	-20,624	35,920	-11,506	40,785	-12,289
IF2403	115,259	16,748	98,923	4,630	120,179	5,733
IF2406	40,209	1,950	48,466	-86	67,289	-2,189
IF2409	15,119	1,476	14,447	1,877	21,003	2,155
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2402	63,790	-10,998	23,181	-4,842	25,940	-5,019
IH2403	65,799	6,059	44,459	5,084	59,280	6,010
IH2406	21,004	-1,345	18,639	-421	27,835	-378
IH2409	7,728	1,389	6,714	818	10,097	1,148
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2402	145,438	-9,206	43,558	-6,543	44,119	-8,008
IC2403	160,817	25,147	118,169	9,405	127,029	7,585
IC2406	59,466	5,793	71,768	3,131	78,574	1,232
IC2409	29,032	6,530	29,139	581	31,121	1,427
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2402	180,875	-33,467	45,521	-12,892	47,401	-15,517
IM2403	210,055	-3,760	96,522	4,868	111,090	4,104
IM2406	87,871	-64	58,270	264	66,178	-1,338
IM2409	44,169	-328	28,945	1,210	32,268	956

**\*Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2402	233483	-73758	41440	-9731	48685	-10322
IO2403	47692	2794	44346	707	53466	126
IO2406	8875	1190	21999	-752	27548	-537
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2402	455309	42996	68396	-5459	67820	-8613
MO2403	95467	19640	53693	1265	59623	1305
MO2406	14961	1487	21762	-145	27050	69
MO2409	5745	-2908	24394	549	26201	530
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2402	114044	-28585	21963	-3438	25026	-3955

**\*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	55,293	14,804	44,736	-5,461	52,497	-6,064
TS2406	20,570	5,417	20,179	2,355	21,073	2,780
<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	94,443	29,056	72,832	-7,567	81,400	-7,905
TF2406	42,042	18,173	46,989	6,264	47,195	5,349
<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	133,467	36,307	101,259	-13,562	106,316	-12,546
T2406	77,040	30,114	63,975	11,521	57,807	13,801
<b>30-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>
TL2403	52,188	9,558	25,988	-2,808	26,240	-3,643
TL2406	28,205	11,292	25,591	3,324	25,440	3,345

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Ethenylbenzene	EB2403	9,098.0	+3.36%	308,542	253,185
Methanol	MA405	2,517.0	+3.11%	706,100	867,007
PVC	V2405	5,875.0	+1.52%	244,442	734,425
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Natural Rubber	RU2405	13,275.0	-0.86%	76,345	163,393
TSR 20	NR2404	11,025.0	-0.81%	15,917	61,752
Bleached Softwood Kraft Pulp	SP2405	5,562.0	-0.29%	85,737	239,062

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

\* Global crude oil price closed up collectively. March NYMEX crude oil contract up 0.92% to closed at \$73.45/b, April Brent contract up 0.81% to closed at \$78.62/b. INE crude oil active contract up 0.88% to 560.4 yuan/b.

\* Precious metals closed up collectively, COMEX gold active contract up 0.47% and closed at \$2052.5/oz. SHFE gold active contract up 0.39% and closed at 482.56 yuan/gram.

\* Metals closed up mostly, LME tin up 1.39%, LME aluminum up 0.75%, LME nickel down 0.75% on the contrast. SHFE aluminum up 1.04%, SHFE tin up 0.61%, SHFE lead down 0.28%.

\* Commodity futures closed up collectively, chemistry and energy products up mostly, EB up

3.36%, methanol up 3.11%, PVC up 1.52%. Black series closed up collectively. Agricultural products closed up collectively, No.2 soybeans up 1.41%.

#### DISCLAIMER

The report is issued by Orient Securities Co. LTD (Orient Securities) and Shanghai Orient Futures Co. LTD (Orient Futures) to institutional investors. Opinions expressed may differ from those of other divisions of Orient Securities, including Orient Securities Research Institute. Orient Securities may trade as principal in instruments identified herein and may accumulate/have accumulated a long or short position in instruments or derivatives thereof. Orient Securities has policies designed to negate conflicts of interest. This e-mail is not an official confirmation of terms and unless stated, is not a recommendation, offer or solicitation to buy or sell. Any prices or quotations contained herein are indicative only. Communications may be monitored.