

DZ20240219

Data

*January increase in social financing scale was cny 6.5tn, an increase of cny 506.1bn compared to the same period last year. New RMB loans was cny 4.92tn, with the previous value was cny 1.17tn, both hit a record high. M2 increased by 8.7% y/y, with the previous value increased by 9.7%, missed mkt expectation.

Industrial Economy

*TRIP.COM-S (9961 HK) released the “2024 Dragon Year Spring Festival Travel Report”, showing the domestic scenic spot ticket orders increased by more than 60% y/y, and the overseas scenic spot ticket orders increased by more than 130% compared to 2019, cultural and tourism consumption surged, becoming the main force driving resident consumption.

*The box office of the 2024 Spring Festival holiday broke cny 8bn, surpassing the 2021 Spring Festival holiday of cny 7.843bn. The total number of moviegoers exceeded 161mio, surpassing the 160mio moviegoers in 2021, both breaking the record of Chinese film history during the Spring Festival.

*Ministry of Housing and Urban-Rural Development: China will transform more than 100k kilometers of underground pipelines per year in the future, including municipal public utilities pipelines such as water supply, rainwater, sewage, recycled water, natural gas, heat, electricity and communication to meet the needs of life and production within cities.

Financial

*Premier Li Qiang presided over the third plenary session of the State Council on February 18th to discuss the draft of the government work report and mobilize for the start of the year.

Feb 8 Block Trade Info

*Discount

- Winner Medical (300888 CH) saw 1 block trades worth 250.81mn at 35.83yuan per share, 5.01pct discount from last closing.

*Flat

- Zijin Mining (601899 CH) saw 29 block trades worth 405.43mn at 12.50yuan per share, flat from last closing.

- Xinghuacun Fen Wine (600809 CH) saw 27 block trades worth 631.05mn at 225.20yuan per share, flat from last closing.

- Midea (000333 CH) saw 8 block trades worth 80.54mn at 60.29yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.3752 trillion	Total Short Selling Balance	45.9 billion
SH Margin Balance	0.7328 trillion	SH Short Selling Balance	29.1 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
563300	528mio	512200	4.0mio
601006	104mio	600567	0.6mio
603259	89.5mio	601077	0.5mio
603220	75.1mio	600901	0.4mio
603392	56.1mio	600500	0.3mio
SZ Margin Balance	0.6414 trillion	SZ Short Selling Balance	16.8 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
301589	152mio	002324	0.3mio
002142	88.1mio	000627	0.3mio
002689	61.1mio	002948	0.2mio
300765	42.6mio	002701	0.2mio
000568	35.7mio	000415	0.1mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+0.032		Northbound Net Cash Flow	+0.551	
Southbound Net Cash Flow	+2.990		Southbound Net Cash Flow	+1.601	
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	158	1.58	603259	530	3.25
600030	125	0.40	300750	473	0.67
601318	115	0.15	600309	373	1.62
600129	90.3	4.36	600900	370	0.61
600919	84.8	0.63	601127	286	2.79

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2402	43,195	-27,402	13,858	-9,167	15,125	-10,459
IF2403	120,521	8,302	110,094	4,617	134,645	7,123
IF2406	45,564	-230	52,186	316	71,709	935
IF2409	17,128	-402	17,388	623	26,435	1,904
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2402	27,503	-21,089	9,131	-6,493	9,363	-6,858
IH2403	67,759	-2,034	50,007	1,880	65,615	3,149
IH2406	20,374	-6,536	20,140	-367	29,623	308
IH2409	7,522	-1,572	7,794	260	11,743	679
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2402	59,034	-34,798	20,366	-7,165	20,045	-6,055
IC2403	239,483	32,530	132,578	9,668	139,937	9,396
IC2406	107,006	67	77,368	-619	80,854	-1,064
IC2409	52,619	7,119	34,450	2,484	35,841	1,194
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2402	68,539	-43,516	20,834	-10,414	21,464	-11,280
IM2403	233,386	14,608	99,571	4,636	112,368	4,650
IM2406	107,040	14,233	61,825	4,364	69,662	5,191
IM2409	47,568	5,277	32,213	3,697	34,892	3,669

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2402	120922	-43921	31176	-2662	36179	-5306
IO2403	70093	27416	49732	3867	57920	3186
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2402	392441	4138	57964	-2556	56175	-3908
MO2403	143598	42210	58746	3485	61843	1856
MO2406	15442	1678	22322	731	26548	-6
MO2409	8446	566	25246	-55	26256	-274
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2402	70701	-30190	18130	-1899	19665	-2666
HO2403	23187	23187	23353	23353	25955	25955

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2403	35,215	-461	40,092	-365	46,416	-2,188
TS2406	15,606	-5,326	23,953	775	25,371	924
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2403	50,497	-15,561	64,127	-2,851	71,555	-4,563
TF2406	29,105	-7,797	53,775	2,645	54,087	3,125
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2403	74,889	-12,467	84,948	-7,776	90,330	-8,013
T2406	48,380	-4,767	75,403	4,103	68,452	2,651
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2403	30,431	-9,364	22,894	-1,544	23,699	-1,909
TL2406	30,721	8,775	29,133	2,019	28,901	1,857

*** Commodities (During the spring festival):**

* Global crude oil price closed up collectively. NYMEX crude oil main contract up 5.43%, Brent main contract up 5.00% to closed at \$79.35/b.

* Precious metals closed mixed, COMEX gold active contract down 1.11%. COMEX silver active contract up 4.73%.

* Metals closed mixed, LME tin up 4.11%, SGX iron ore up 1.48%, LME nickel up 1.46%. LME lead down 1.94%, LME zinc down 1.14%, LME aluminum down 0.54%.

* Agricultural products closed down mostly, CBOT wheat down 6.61%, ICE sugar down 5.37%, CBOT corn down 3.92%, CBOT soybean meal down 3.17%, CBOT soybean oil down 3.12%. Japanese rubber up 7.31%, ICE cotton up 6.77%.

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