

DZ20240315

Industrial Economy

*Shanghai SASAC: Layout around new productivity industrial chain, coordinate and promote the upgrading of traditional industries, the growth of emerging industries, and the cultivation of future industries.

*Ministry of Water Resources: Deepen the reform of water conservancy investment and financing, further expand long-term funding channels for water conservancy construction.

Financial

*NDRC publicly solicited opinions on the “Notice of supporting high-quality enterprises to borrow medium and long-term foreign debts to promote the high-quality development of the real economy”, which proposes to actively support high-quality enterprises with significant industry status, excellent credit, and a leading role in promoting the high-quality development of the real economy to borrow foreign debts.

*PBoC held an enlarged meeting emphasizing to maintain a prudent monetary policy flexible, appropriate, precise and effective, and promote stable social financing costs. Accelerate the development of pension finance and promote the healthy development of digital finance.

Data

*CPCAAUTO: In February, the national pickup truck market sold 33k units, decreased of 22.3% y/y and 24.5% m/m respectively.

March 14 Block Trade Info

*Discount

- Oriental Yuhong (002271 CH) saw 1 block trades worth 101.53mn at 16.95yuan per share, 4.02pct discount from last closing.

*Flat

- Moutai (600519 CH) saw 4 block trades worth 1.72bn at 1716.63yuan per share, flat from last closing.

- Hangjin Tech (000818 CH) saw 2 block trades worth 129.65mn at 29.60yuan per share, flat from last closing.

- Yunnan Baiyao (000538 CH) saw 2 block trades worth 95.95mn at 51.34yuan per share, flat from last closing.

*Margin Trade

Total Margin Balance	1.4763 trillion	Total Short Selling Balance	42.8 billion
SH Margin Balance	0.7800 trillion	SH Short Selling Balance	26.9 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
603259	633mio	600733	3.3mio
600900	307mio	601788	1.1mio
600839	161mio	600839	1.0mio
600536	144mio	688280	0.6mio
600036	80.0mio	601860	0.5mio
SZ Margin Balance	0.6951 trillion	SZ Short Selling Balance	15.8 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300122	88.2mio	002298	3.1mio
300229	38.2mio	000001	1.4mio
002142	37.2mio	000630	1.3mio
002317	26.0mio	002422	1.2mio
002223	23.2mio	002340	0.9mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	+4.247		Northbound Net Cash Flow	+2.175	
Southbound Net Cash Flow	+1.825		Southbound Net Cash Flow	+0.776	
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
000858	584	1.02	603259	942	5.62
601888	556	3.08	002475	368	1.82
601899	435	1.13	300760	279	0.77
000977	408	6.95	600519	255	0.12
600276	259	0.91	300274	239	1.50

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading	Change*	Long	Change*	Short	Change*

	Volume		OI		OI	
IF2403	69,129	-8,407	26,889	-11,715	28,174	-13,544
IF2404	66,532	27,648	58,989	13,645	66,942	15,773
IF2406	38,395	5,319	64,283	1,485	86,890	2,549
IF2409	14,151	3,606	31,315	1,501	44,790	1,847
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2403	43,265	-4,840	16,293	-6,973	17,407	-7,892
IH2404	38,024	14,471	27,759	8,181	30,950	8,691
IH2406	23,979	-2,396	29,268	222	41,235	830
IH2409	12,192	2,407	13,339	458	20,402	1,041
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2403	66,981	-11,808	32,745	-12,731	31,794	-12,443
IC2404	64,993	20,545	64,087	15,246	60,239	14,612
IC2406	39,990	-636	87,006	4,207	91,433	3,758
IC2409	13,458	1,758	46,141	932	46,453	1,033
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2403	91,264	-14,498	29,213	-13,602	30,004	-15,461
IM2404	87,027	35,913	65,086	17,269	69,036	17,819
IM2406	67,101	8,789	76,666	4,761	85,933	5,677
IM2409	28,157	5,465	48,779	1,468	51,153	1,880

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2403	141725	7299	46677	-3169	57796	-3447
IO2404	36122	8617	30241	2944	31014	2948
IO2406	3524	765	24655	132	28511	217
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2403	239579	4522	71668	-5910	71339	-6088
MO2404	73558	17859	35730	4207	35016	3798
MO2406	7294	-1240	30182	160	32057	92
MO2409	5713	-1371	26856	-140	27665	-40
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2403	66278	11313	27603	-948	31439	-1896

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2406	63,411	-6,688	52,870	2,455	57,221	2,079
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2406	111,173	-40,248	98,387	523	102,217	-774
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2406	155,863	-61,106	145,795	2,338	146,296	1,965
T2409	25,620	2,960	11,540	944	11,411	1,245
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2406	86,566	-34,352	42,020	-1,981	42,833	-2,768
TL2409	19,748	-7,944	11,374	1,027	11,271	763

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2404	652.0	+3.56%	103,456	29,511
RBD Palm Olein	P2405	8,208.0	+2.01%	333,972	538,296
TSR 20	NR2405	12,150.0	+1.89%	46,074	79,410
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	JM2405	1,561.5	-3.07%	58,295	133,154
Iron Ore	I2405	795.0	-1.79%	141,074	472,997
Coke	J2405	2,140.0	-1.77%	9,600	32,355

*** Commodities (night session):**

* Global crude oil price closed up collectively. April NYMEX crude oil contract up 1.71% to closed at \$81.08/b, May Brent contract up 1.33% to closed at \$85.15/b. INE crude oil active contract up 3.56% to 652.0 yuan/b.

* Precious metals closed down collectively, COMEX gold active contract down 0.66% and closed at \$2166.5/oz. SHFE gold active contract down 0.24% and closed at 506.38 yuan/gram.

* Metals closed down mostly, LME nickel down 1.01%, LME lead down 0.71%, LME zinc down 0.64%, LME tin up 0.89% on the contrast. SHFE nickel down 1.08%, SHFE zinc down 0.68%, SHFE aluminium down 0.34%.

* Commodity futures closed up mostly, chemistry and energy products closed up collectively, TSR 20 up 1.89%, natural rubber up 1.6%, PTA up 1.54%, low sulfur fuel oil up 1.45%. Black series closed down collectively, coking coal down 3.07%, iron ore down 1.79%, coke down 1.77%. Agricultural products closed up mostly, RBD palm olein up 2.01%, rapeseed meal up 1.11%.

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.