

DZ20240322

*Chairman Xi Jinping emphasized during his inspection in Hunan Province that he adheres to reform and innovation, seek truth and pragmatism, and continue to build a national important advanced manufacturing highland, a core competitive technological innovation highland, and an inland area reform and opening up highland.

Data

*CPCAAUTO: The retail sales of narrow passenger car in March was about 1.65mio units, up 3.7% y/y, with the retail sales of NEV expected to be around 750k units, up 37.1% y/y and up 93.2% m/m, and the penetration rate is expected to reach 45.5%.

Industrial Economy

*Ministry of Education and other six departments jointly issued the “Notice on Strengthening the Supervision of Prefabricated Vegetable Food Safety and Promoting the High-Quality Development of the Industry”, which pointed out to strictly use prefabricated vegetable food additives to effectively ensure the food safety of prefabricated vegetable products.

*Shenzhen issued “Several Measures for Promoting the High-Quality Development of Ultra-high-definition Video Display Industry Clusters”.

March 21 Block Trade Info

*Flat

- CATL (300750 CH) saw 3 block trades worth 56.72mn at 189.08yuan per share, flat from last closing.

- Ingenic Semiconductor (300223 CH) saw 1 block trades worth 70.29mn at 69.00yuan per share, flat from last closing.

- BOE (000725 CH) saw 1 block trades worth 60.64mn at 4.00yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.5063 trillion	Total Short Selling Balance	42.6 billion
SH Margin Balance	0.7946 trillion	SH Short Selling Balance	26.8 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600580	379mio	600985	1.6mio
601899	224mio	688728	1.0mio
603259	202mio	600869	0.8mio

600733	163mio	600821	0.7mio
688111	103mio	601318	0.7mio
SZ Margin Balance	0.7105 trillion	SZ Short Selling Balance	15.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
000625	268mio	300002	1.1mio
002085	244mio	000917	1.0mio
300502	159mio	002610	0.9mio
002432	137mio	002131	0.8mio
300413	117mio	002195	0.7mio

***Connection Trade**

SH-HK Connection (bn cny)			SZ-HK Connection (bn cny)		
Northbound Net Cash Flow	-3.112		Northbound Net Cash Flow	-2.908	
Southbound Net Cash Flow	+1.628		Southbound Net Cash Flow	+3.144	
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	237	0.39	603259	790	5.35
300750	222	0.27	601138	286	0.57
000333	204	0.47	300502	191	3.59
002281	139	4.48	002129	172	3.15
600809	124	0.41	601127	160	1.03

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2404	71,165	351	64,552	223	71,816	-712
IF2406	29,342	3,624	64,474	1,429	86,899	1,749
IF2409	11,579	1,275	32,952	384	48,122	801
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

IH2404	43,308	-2,619	32,011	955	35,403	191
IH2406	22,328	-148	29,521	-637	41,936	-555
IH2409	8,450	-216	14,764	417	22,852	506
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IC2404	62,597	947	70,162	1,624	64,576	1,656
IC2406	28,985	-1,611	88,163	-1,952	93,292	-1,587
IC2409	10,916	1,199	47,136	550	47,748	674
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2404	103,999	-9,580	69,959	-1,265	75,209	-2,011
IM2406	58,481	719	72,816	-2,398	82,072	-1,998
IM2409	21,939	-1,570	51,952	156	54,090	856

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2404	74568	10695	42444	612	46258	1631
IO2406	3227	576	26157	174	29817	76
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2404	153136	23168	58238	2539	56454	2531
MO2406	6039	-1077	31567	308	32662	171
MO2409	5587	1103	26628	-71	27243	-56
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2404	24979	753	19668	724	22579	247

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2406	74,574	15,332	52,452	1,878	58,127	2,589
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2406	139,392	57,738	104,532	4,722	110,894	4,919
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2406	131,661	34,683	153,905	7,057	156,118	6,009
T2409	9,848	734	13,667	122	13,869	53
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

TL2406	80,229	22,621	46,914	2,487	46,813	2,337
TL2409	10,333	3,438	12,161	-8	11,589	59

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	JM2405	1,664.5	+2.3%	43,064	125,527
Iron Ore	I2405	847.0	+1.86%	108,089	391,181
Coke	J2405	2,197.0	+1.13%	6,140	29,355
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Natural Rubber	RU2405	14,930.0	-1.81%	197,524	169,394
TSR 20	NR2405	12,290.0	-1.72%	31,958	61,823
Silver	AG2406	6,341.0	-1.14%	671,618	619,250

*** Commodities (night session):**

* Global crude oil price closed down collectively. May NYMEX crude oil contract down 0.55% to closed at \$80.82/b, May Brent contract down 0.46% to closed at \$84.99/b. INE crude oil active contract down 0.60% to 627.9 yuan/b.

* Precious metals closed mixed, COMEX gold active contract up 1.03% and closed at \$2183.3/oz. SHFE gold active contract up 0.15% and closed at 511.52 yuan/gram.

* Metals closed up mostly, LME tin up 2.61%, LME aluminum up 1.58%, LME zinc up 0.94%. SHFE tin up 0.97%, SHFE copper down 0.43%, bonded copper down 0.34%.

* Commodity futures closed mixed, chemistry and energy products closed down mostly, natural rubber down 1.81%, TSR 20 down 1.72%. Black series closed up collectively, coking coal up 2.3%, iron ore up 1.86%, coke up 1.13%. Agricultural products closed down collectively.

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.