

DZ20240401

#### Data

\*National Bureau of Statistics: March China manufacturing PMI was 50.8%, an increase of 1.7% from the previous month. Non-manufacturing PMI was 53.0%, Composite PMI was 52.7%.

#### Industrial Economy

\*The US MoC revised export control order for semiconductors to China, which will take effect on April 4th, the new regulations stipulate that restrictions on exporting chips to China are also applicable to laptops containing these chips.

\*The National Press and Publication Administration website released information on domestic online game approvals for March 2024, with a total of 107 games approved, ZQGAME (300052 CH) and G-BITS (603444 CH) games on the list.

\*SASAC selected and determined the first batch of sailing enterprises, focus on layout in emerging fields such as AI and quantum information, accelerate the layout of new fields and new tracks, cultivate and develop new quality productivity, according to the standards of new track, new technology, new platform and new mechanism.

\*National Medical Products Administration published the "Announcement on Adjusting the Content of the Medical Appliances Classification Catalogue", RF treatment instruments and RF skin treatment instruments which have not obtained medical appliances registration certificates according to law, are not allowed to produce, import and sell.

\*Shanghai implement a new round of green and smart household appliance consumption subsidy policy, with the total amount of funds subsidized of cny 150mio from March 30th to December 31st 2024, in order to further unleash the consumption potential of green and smart household appliances, promote the replacement of old appliances with new ones and energy conservation and emission reduction.

#### Company Announcements

#### 2023 Earning Reports

##### Ups

-XUJIAHUI COMMERCIAL (002561CH): net income cny 75.23mio, up 207.38% y/y. It plans on cash div 1.2yuan per 10 shrs.

-SACO (002025 CH): net income cny 750mio, up 35.11% y/y. It plans on cash div 3.8yuan per 10 shrs.

-AVIC SAC (600760 CH): net income cny 3.007bn, up 30.47% y/y. It plans on cash div 4yuan per 10 shrs.

-SUPOR (002032 CH): net income cny 2.18bn, up 5.42% y/y. It plans on cash div 27.3yuan per 10 shrs.

##### Downs

-SIPG (600018 CH): net income cny 13.203bn, down 23.34% y/y. It plans on cash div 1.72yuan per 10 shrs.

-SAIC MOTOR (600104 CH): net income cny 14.106bn, down 12.48% y/y. It plans on cash div 3.69yuan per 10 shrs.

Share Repo

-CEB BANK (601818 CH): co plans on shr repo of cny 400-800mio.

**\*Margin Trade**

<b>Total Margin Balance</b>	1.4964 trillion	<b>Total Short Selling Balance</b>	41.5 billion
<b>SH Margin Balance</b>	0.7886 trillion	<b>SH Short Selling Balance</b>	26.1 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
601899	142mio	510500	29.2mio
600900	131mio	512100	14.0mio
600030	118mio	588030	12.2mio
603993	112mio	588800	6.5mio
600988	99.1mio	512690	2.9mio
<b>SZ Margin Balance</b>	0.7067 trillion	<b>SZ Short Selling Balance</b>	15.4 billion
<b>Top Five Margin Trade Net Bought (in CNY)</b>		<b>Top Five Short Selling Net Sold (in shares)</b>	
300735	120mio	002558	2.0mio
002594	102mio	002673	0.8mio
300073	65.4mio	000988	0.7mio
002352	64.4mio	000630	0.6mio
300438	56.2mio	002340	0.4mio

\*Connection Trade Suspended

**\*Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2404	65,558	-30,166	60,716	-6,113	66,458	-7,188
IF2406	27,675	-15,729	62,487	-2,668	83,517	-2,493
IF2409	9,858	-5,489	33,186	-1,017	48,452	-1,269
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2404	42,900	-16,303	32,078	-3,219	35,400	-3,290
IH2406	20,691	-7,628	29,652	-2,173	40,594	-2,657

IH2409	6,630	-2,894	14,591	-548	22,397	-596
<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>
IC2404	68,496	-15,762	67,336	-2,624	62,588	-3,281
IC2405	8,686	-1,444	9,330	755	8,649	765
IC2406	32,440	-9,592	87,589	-3,643	92,174	-3,580
IC2409	13,163	-3,283	49,451	294	50,760	123
<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>
IM2404	127,529	-32,520	69,388	-7,180	74,444	-8,586
IM2405	10,144	-1,838	8,813	-136	9,071	-160
IM2406	67,883	-15,681	73,001	-5,790	81,257	-6,311
IM2409	28,531	-4,892	55,238	-159	56,694	-767

### \*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>
IO2404	91443	-47249	49638	-588	54051	-186
IO2406	4554	-1585	27452	364	31886	396
<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>
MO2404	227781	-65127	71946	-972	70860	-291
MO2406	9439	-342	31727	-103	33949	175
MO2409	7131	2100	26909	352	27904	189
<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>
HO2404	31178	-13905	23642	82	26643	200

### \*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>
TS2406	56,300	-7,287	58,258	1,607	64,118	2,182
<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>
TF2406	108,382	26,955	115,367	3,220	119,155	2,972
<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>
T2406	120,141	1,526	157,987	5,117	157,918	5,091
T2409	10,419	-1,115	14,343	198	14,312	245
<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>

TL2406	78,786	-565	50,766	611	51,283	511
TL2409	8,484	248	11,549	-72	11,081	83

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

<b>Top 3 Gainers (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
White Sugar	SR405	6,645.0	+2.17%	396,382	342,440
Ethynylbenzene	EB2405	9,451.0	+1.35%	191,922	367,133
Fuel Oil	FU2405	3,500.0	+1.27%	165,686	193,137
<b>Top 3 Loser (Dominant Contract)</b>					
<b>Product</b>	<b>Contract</b>	<b>Price</b>	<b>Change %</b>	<b>Trading Volume</b>	<b>Open Interests</b>
Coking Coal	JM2405	1,455.5	-4.12%	45,697	116,151
Coke	J2405	1,950.5	-2.45%	8,594	31,590
Stainless Steel	SS2405	13,215.0	-1.86%	157,202	148,650

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

- \* INE crude oil active contract up 0.30% to 644.5 yuan/b.
- \* SHFE gold active contract up 1.01% and closed at 530.44 yuan/gram.
- \* SHFE tin down 0.59%, SHFE nickel down 0.46%, SHFE lead down 0.45%, bonded copper up 0.40%, SHFE copper up 0.39%.
- \* Commodity futures closed mixed, chemistry and energy products closed up collectively, EB up 1.35%, fuel oil up 1.27%, LPG up 1.17%, butadiene rubber up 1.13%. Black series closed down collectively, coking coal down 4.12%, coke down 2.45%, steel rebar down 1.07%. Agricultural products closed up mostly, white sugar up 2.17%, RBD palm olein up nearly 1%.

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