

DZ20250526

Sector

- PBoC, Administration of Foreign Exchange made it clear that the funds obtained from the overseas listing of the raised funds, the reduction or transfer of shares shall be remitted back to China in principle, and the shareholders shall remit the funds back to China in time if there is any surplus or the transaction is not concluded.
- The 5th set of standards of the STAR Market has been restarted, and the IPO of unprofitable biomedical enterprises may be restarted again.
- State Administration for Market Regulation issued the compliance guide for charging behavior of online trading platform for public comments.

Co's focus

- NIO Automobile announced that on May 25, the new ET5 will be launched. Xpeng Motors hope to launch flying car products to consumers in 2026.
- BYD's 22 models have been reduced in price, the max drop is cny 53,000.

Data

- CPCAAUTO: the total retail market size of narrow sense passenger vehicles in May will be about 1.85mn units, up 8.5% y/y and 5.4% m/m. Among them, the retail sales of NEV are expected to reach 980k units, and the penetration rate will remain at about 52.9%.

May 23 Block Trade Info

*Discount

- Micro-Tech (688029 CH) saw 1 block trades worth 100.22mn at 53.35yuan per share, 19.69pct discount from last closing.
- Friend (605050 CH) saw 3 block trades worth 67.49mn at 11.84yuan per share, 10.17pct discount from last closing.

*Flat

- China Merchants Bank (600036 CH) saw 1 block trades worth 71.36mn at 44.05yuan per share, flat from last closing.
- BYD (002594 CH) saw 1 block trades worth 73.31mn at 405.00yuan per share, flat from last closing.

***Margin Trade**

Total Margin Balance	1.7893 trillion	Total Short Selling Balance	12.0 billion
SH Margin Balance	0.9055 trillion	SH Short Selling Balance	8.4 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600900	207mio	601868	2.0mio
601127	150mio	513330	1.5mio
600418	141mio	510500	1.2mio

601579	105mio	516110	1.1mio
688608	84.4mio	600252	1.0mio
SZ Margin Balance	0.8784 trillion	SZ Short Selling Balance	3.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
002594	441mio	000415	0.3mio
300274	189mio	002044	0.3mio
300353	171mio	002958	0.3mio
300418	156mio	002532	0.2mio
002074	86.3mio	002268	0.1mio

***Connection Trade**

SH-HK Connection (bn cny/hkd)		SZ-HK Connection (bn cny/hkd)	
Northbound Turnover	64.20	Northbound Turnover	72.02
Southbound Net Cash Flow	+1.69	Southbound Net Cash Flow	-2.83
Top 5 Northbound Turnover/Shanghai		Top 5 Northbound Turnover/Shenzhen	
Name	Market Value (mio cny)	Name	Market Value (mio cny)
601127	1509	300750	2864
600519	980	002594	2310
600276	894	000333	800
601689	649	300059	718
601318	616	002050	711

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IF2506	116,089	37,720	111,558	7,422	125,006	6,118
IF2509	35,007	13,911	51,261	4,003	64,528	4,544
IF2512	9,039	3,013	13,668	1,431	15,614	1,481
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IH2506	59,106	16,039	41,959	4,764	46,584	4,447
IH2509	14,071	4,427	15,399	1,092	20,643	1,266
CSI 500	Trading	Change*	Long	Change*	Short	

Index Futures	Volume		OI		OI	Change*
IC2506	104,344	20,461	87,216	2,540	92,422	2,231
IC2509	28,848	7,079	46,816	1,760	51,862	1,783
IC2512	16,735	4,521	26,285	1,920	27,417	1,885
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2506	233,259	29,070	132,218	44	147,919	457
IM2509	65,658	12,353	60,559	1,608	72,456	1,367
IM2512	29,214	4,791	34,911	1,608	38,600	2,077

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2506	98983	41299	68833	1133	73094	2484
IO2509	4139	975	24836	-106	27489	-29
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2506	245334	36615	91655	3218	107879	4022
MO2509	7857	1754	25407	238	28851	175
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2506	32098	8552	27446	45	27378	-72

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2506	9,874	-4,004	16,707	-1,163	19,102	-1,627
TS2509	49,683	-8,118	76,609	244	89,463	702
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2506	18,765	-6,109	34,047	-3,826	37,238	-4,769
TF2509	89,632	7,868	98,211	2,059	102,725	2,028
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

T2506	33,458	1,844	41,564	-6,650	42,879	-6,443
T2509	103,552	-1,625	142,470	6,243	140,698	7,088
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2506	25,589	263	25,796	-3,596	26,948	-4,019
TL2509	135,892	31,504	70,866	4,867	73,456	5,733

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Glass	FG509	1,022.0	+1.49%	1,205,046	1,519,928
Para-Xylene	#N/A	6,764.0	+1.41%	173,897	151,629
PTA	TA509	4,788.0	+1.31%	711,334	1,305,153
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Natural Rubber	RU2509	14,340.0	-2.65%	231,184	175,736
Coking Coal	JM2509	802.5	-1.59%	182,479	521,239
Coke	J2509	1,380.5	-1.32%	7,018	54,964

*** Commodities (night session):**

* Global crude oil price closed up. NYMEX crude oil active contract up about 0.92% to close at \$61.76/b, Brent oil active contract up about 0.93% to closed at \$65.04/b. INE crude oil active contract up about 0.46% to 457 yuan/b.

* Precious metals closed up, COMEX gold active contract up 1.9% and closed at \$3357.7/oz. SHFE gold active contract up 1.27% and closed at 785 yuan/gram.

* Metals closed up, LME lead up 1.22%, LME copper up 1.19%, LME tin up 0.89%, LME zinc up 0.56%, LME nickel up 0.49%, LME aluminum up 0.41%, SHFE copper up 0.72%, SHFE lead up 0.45%, stainless steel up 0.27%, SHFE aluminum up 0.05%, SHFE zinc down 0.09%, SHFE tin down 0.10%, SHFE nickel down 0.26%, aluminum oxide down 2.42%.

* Commodity futures closed down mostly, coking coal down 1.59%, coke down 1.32%, Butadiene Rubber down 1.93%, natural rubber down 2.65%, glass up 1.49%.

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