

DZ20250604

Sector

-Ministry of Commerce and other five departments organized the NEV going to the countryside in 2025.

-OECD lowered its global GDP growth forecast for 2025 from 3.1% to 2.9%, and lower edits forecast for 2026 from 3.0% to 2.9%.

-China's refined oil prices will rise for the fourth time in the year. From 24:00 on June 3, the prices of gasoline and diesel in China will be increased by 65 yuan and 60 yuan per ton respectively.

Co's Focus

-Lei Jun, founder of Xiaomi, disclosed the price of YU7 cannot be CNY 235,900, and the official price will not be determined until 1-2 days before press conference. The loss of the automobile business is gradually narrowing and is expected to be profitable in the third to fourth quarters of this year. The hardware profit margin of Xiaomi will be controlled at 5% for a long time.

-Huawei Pura 80 series and full scene new product launch will be held at 14:30 on June 11.

Data

-It is learned from the Ministry of Transport that from May 31 to June 2 (Dragon Boat Festival holiday), the cross-regional passenger flow across the country reached 653.7mn person-times, with an average of 217.9mn person-times per day, up 2.5% y/y (compared with the Dragon Boat Festival holiday).

June 3 Block Trade Info

*Discount

-Cisen Pharma (603367 CH) saw 1 block trade worth 119.00mn at 13.18yuan per share, 8.85pct discount from last closing.

-Contec Medical (300869 CH) saw 15 block trades worth 48.32mn at 12.87yuan per share, 11.06pct discount from last closing.

-Sinnet Tech (300383 CH) saw 3 block trades worth 64.77mn at 11.59yuan per share, 10.02pct discount from last closing.

***Margin Trade**

Total Margin Balance	1.7927 trillion	Total Short Selling Balance	11.8 billion
SH Margin Balance	0.9065 trillion	SH Short Selling Balance	8.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600406	157mio	601665	0.5mio
601127	137mio	601162	0.5mio
600519	120mio	601018	0.5mio
600900	100mio	600252	0.4mio
601985	90.5mio	600016	0.4mio
SZ Margin Balance	0.8808 trillion	SZ Short Selling Balance	3.6 billion

Top Five Margin Trade Net Bought (in CNY)

000651	299mio
002594	276mio
002625	239mio
000333	181mio
000858	157mio

Top Five Short Selling Net Sold (in shares)

002558	0.3mio
000630	0.3mio
002340	0.2mio
000001	0.2mio
002936	0.2mio

***Connection Trade**

SH-HK Connection (bn cny/hkd)		SZ-HK Connection (bn cny/hkd)	
Northbound Turnover	79.48	Northbound Turnover	78.06
Southbound Net Cash Flow	+2.98	Southbound Net Cash Flow	+0.93
Top 5 Northbound Turnover/Shanghai		Top 5 Northbound Turnover/Shenzhen	
Name	Market Value (mio cny)	Name	Market Value (mio cny)
600519	2424	300750	2644
601166	1718	002594	2120
601211	941	000333	1290
688008	935	002625	1065
600036	902	300760	985

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IF2506	80,353	-15,118	90,889	2,401	101,380	1,978
IF2507	7,812	-421	11,837	1,518	12,468	1,434
IF2509	22,462	-2,625	55,107	1,289	67,642	1,466
IF2512	6,192	-56	14,638	770	17,247	787
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IH2506	45,194	-10,066	37,398	945	42,688	1,646
IH2509	12,194	-1,625	16,239	983	22,205	991
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *

IC2506	72,788	-8,055	77,963	2,519	81,643	3,316
IC2509	21,213	-2,999	49,934	1,167	54,328	1,388
IC2512	11,732	991	29,549	633	31,188	786
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2506	160,974	-22,920	117,343	1,198	128,578	1,053
IM2507	10,384	-582	12,295	754	12,984	617
IM2509	51,231	-3,846	60,949	944	73,025	574
IM2512	21,738	-2,595	37,123	479	41,868	158

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2506	68002	1556	76343	456	81966	798
IO2509	3081	34	25808	165	28666	172
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2506	168922	-8686	100324	2174	119280	2041
MO2509	6108	793	26138	102	30199	503
MO2512	2141	-702	17368	127	19561	218
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2506	30751	-243	30416	372	31935	424

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2506	670	-769	2,022	-2,235	2,022	-2,271
TS2509	67,398	7,090	87,146	2,822	102,759	3,272
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2506	936	144	9,654	-1,166	9,654	-1,366
TF2509	83,751	-10,293	116,454	2,075	121,283	-371
TF2512	8,734	4,222	14,037	1,570	14,841	1,597
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*

T2506	1,342	92	6,449	-2,657	6,449	-2,657
T2509	71,520	-29,073	144,067	2,472	144,731	2,517
T2512	5,336	1,967	15,363	99	16,867	33
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2506	0	-559	2,095	-611	2,095	-611
TL2509	94,933	-14,486	73,016	317	78,009	188
TL2512	6,719	2,042	14,258	206	17,113	387

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Coking Coal	JM2509	738.5	+3.07%	499,543	581,711
Soda Ash	SA509	1,213.0	+2.54%	747,433	1,427,024
Coke	J2509	1,320.0	+2.05%	16,258	55,437
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bleached Softwood Kraft Pulp	SP2507	5,296.0	-1.34%	70,080	69,045
Rapeseed Meal	RM509	2,558.0	-1.31%	158,282	552,635
Rapeseed Oil	OI509	9,262.0	-0.84%	163,508	294,089

*** Commodities (night session):**

* Global crude oil price closed up. NYMEX crude oil active contract up about 1.31% to closed at \$63.34/b, Brent oil active contract up about 1.47% to closed at \$65.58/b. INE crude oil active contract up about 0.86% to 469 yuan/b.

* Precious metals closed down, COMEX gold active contract down 0.60% and closed at \$3376.90/oz. SHFE gold active contract down 0.46% and closed at 782.08 yuan/gram.

* Metals closed up mostly, LME tin up 2.41%, LME zinc up 0.50%, LME lead up 0.25%, LME copper up 0.23%, LME aluminum up 0.18%, LME nickel down 0.40%, SHFE tin up 1.54%, aluminum oxide up 1.27%, SHFE zinc up 0.52%, SHFE copper up 0.50%, SHFE lead up 0.36%, SHFE nickel up 0.25%, stainless steel up 0.20%, SHFE aluminum up 0.25%.

* Commodity futures closed up mostly, coking coal up 3.07%, coke up 2.05%, iron ore up 1.58%, Low Sulfur Fuel Oil up 1.61%, Bleached Softwood Kraft Pulp down 1.34%.

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