

DZ20250616

PBoC Data

*May China's M2 reached cny 325.78tn, increased 7.9% y/y. January-May Aggregate financing to the real economy recorded cny 18.63tn, cny 3.83tn more than the same period last year. RMB loans rose by cny 10.68tn in the first five months.

Xi's Emphasis

*Qiushi Journal published a key article by Chairman Xi Jinping titled "Using Medium and Long Term Plans to Guide Economic and Social Development: An Important Approach of Our Party in Governing State Affairs".

Premier

*Premier Li Qiang presided over State Council executive meeting, which deployed efforts to replicate and promote pilot measures from the China (Shanghai) Pilot Free Trade Zone, deliberated measures to optimize the centralized procurement of pharmaceuticals and medical consumables, and heard reports on establishing a new model for real estate development and advancing the construction of quality housing.

Industrial Economy

*MIIT and seven other departments jointly released and publicly solicited opinions on the "Automotive Data Cross-Border Security Guidelines (2025 Edition)".

*MIIT recently issued the "Administrative Measures for Science and Technology Business Incubators" to standardize and promote the development of innovation hubs.

Co Focus

*GAC (601238 CH) pledged to ensure full payment of dealer rebates within two months effective immediately, as part of its commitment to promote high-quality development in the automotive industry.

June 13 Block Trade Info

*Discount

-BJ-SH High Speed Railway (601816 CH) saw 1 block trade worth 726.68mn at 5.72yuan per share, 0.35pct discount from last closing.

-Tongji Sci&Tech (600846 CH) saw 1 block trade worth 102.89mn at 9.76yuan per share, 6.06pct discount from last closing.

*Flat

-Bestechnic (688608 CH) saw 3 block trades worth 110.00mn at 378.00yuan per share, flat from last closing.

-Shanghai United Imaging Healthcare (688271 CH) saw 4 block trades worth 69.97mn at 129.50yuan per share, flat from last closing.

-Shanghai Rural Commercial Bank (601825 CH) saw 2 block trades worth 91.21mn at 9.80yuan per share, flat from last closing.

-Industrial Bank (601166 CH) saw 6 block trades worth 173.87mn at 23.50yuan per share, flat from last closing.

-Tongwei (600438 CH) saw 2 block trades worth 1.22bn at 15.93yuan per share, flat from last closing.

*Margin Trade

Total Margin Balance	1.8044 trillion	Total Short Selling Balance	12.3 billion
SH Margin Balance	0.9130 trillion	SH Short Selling Balance	8.7 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
601899	169mio	512100	35.2mio
600938	135mio	601018	1.0mio
600353	107mio	513330	1.0mio
600760	95.4mio	600008	0.7mio
603619	89.0mio	600871	0.5mio
SZ Margin Balance	0.8860 trillion	SZ Short Selling Balance	3.6 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300308	177mio	002958	0.2mio
000568	171mio	000415	0.2mio
300327	157mio	002266	0.2mio
300085	148mio	002195	0.1mio
000858	116mio	000709	0.1mio

*Connection Trade

SH-HK Connection (bn cny/hkd)		SZ-HK Connection (bn cny/hkd)	
Northbound Turnover	111.20	Northbound Turnover	102.51
Southbound Net Cash Flow	-2.79	Southbound Net Cash Flow	2.98
Top 5 Northbound Turnover/Shanghai		Top 5 Northbound Turnover/Shenzhen	
Name	Market Value (mio cny)	Name	Market Value (mio cny)
601166	2785	002594	2346
600519	2515	300750	2159
601211	2041	002230	1604
601825	2000	300059	1219

601077

1721

300760

1040

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IF2506	93,176	14,998	77,772	3,567	84,528	1,902
IF2507	15,457	5,066	22,285	3,230	24,262	3,393
IF2509	37,282	6,736	64,890	5,847	75,512	5,490
IF2512	10,642	744	21,281	1,467	23,618	1,148
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IH2506	51,636	5,284	34,487	1,928	37,947	1,548
IH2509	17,810	3,078	19,003	1,424	26,190	1,443
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IC2506	82,583	20,297	62,638	-1,212	62,331	-2,313
IC2507	16,391	3,613	22,495	2,187	23,598	2,255
IC2509	30,631	8,880	55,505	3,464	59,386	3,453
IC2512	10,462	805	34,390	414	36,064	444
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IM2506	171,237	32,150	99,872	1,730	106,813	-272
IM2507	25,423	7,890	26,358	4,073	27,862	4,453
IM2509	71,130	17,207	68,560	3,598	83,331	4,112
IM2512	24,844	4,579	43,111	768	49,798	1,398

***Index Options**

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2506	95382	19609	74769	1571	82035	330
IO2509	3979	1520	27608	81	30930	177
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2506	268702	80414	96732	-3528	116015	-4947

MO2507	43731	20686	25867	2066	29045	2352
MO2509	7364	2538	27426	95	32123	305
MO2512	2605	588	18566	127	20823	165
MO2603	2246	108	18678	323	20245	342
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2506	41191	11408	32417	918	35100	888

***Treasury Futures**

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2509	59,279	6,962	88,523	-254	106,486	1,218
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2509	102,874	21,625	121,807	-1,107	137,218	344
TF2512	5,645	-2,160	20,869	433	22,248	420
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2509	100,395	18,237	158,939	1,581	166,552	3,808
T2512	6,170	1,159	22,195	198	23,966	222
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2509	87,765	5,278	83,693	-926	88,210	-1,278
TL2512	6,351	-511	16,324	427	19,206	515

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Crude Oil	SC2507	547.8	+6.64%	161,911	21,104
RBD Palm Olein	P2509	8,414.0	+3.49%	769,678	472,134
Soybean Oil	Y2509	7,946.0	+2.27%	363,448	552,630
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
EG	EG2509	4,290.0	-1.06%	140,751	270,374
TSR 20	NR2507	11,965.0	-1.03%	61,982	27,258
Soda Ash	SA509	1,157.0	-0.6%	455,799	1,608,068

*** Commodities (night session):**

* Global crude oil price closed up. NYMEX crude oil active contract up about 7.55% to closed at \$73.18/b, Brent oil active contract up about 7.5% to closed at \$74.56/b. INE crude oil active contract up about 6.64% to 547.8 yuan/b.

* Precious metals closed up collectively, COMEX gold active contract up 1.48% and closed at \$3452.60/oz. SHFE gold active contract up 0.64% and closed at 798.02 yuan/gram.

* Metals closed down mostly, LME copper down 0.56%, LME zinc down 0.61%, LME nickel down 0.21%, LME aluminum down 0.58%, LME tin up 0.42%, LME lead down 0.20%, SHFE tin up 0.51%, SHFE aluminum up 0.20%, stainless steel up 0.08%, SHFE copper down 0.06%, SHFE nickel down 0.08%, SHFE lead down 0.18%, SHFE zinc down 0.25%, aluminum oxide down 0.73%.

* Commodity futures closed up mostly, RBD Palm Olein up 3.49%, soybean oil up 2.27%, N0.2 soybean up 1.07%, coking coal up 1.81%.

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.