

DZ20260826

#### Policy

-NDRC held coordination meeting on “six-network synergy”, reviewing investment-financing mechanisms and supporting policies for the “six networks”.

#### Industry news

-Nine entities including China Fusion will jointly develop high-temperature-superconducting high-field tokamak magnets, targeting prototype magnet completion by 2030.

-Domestic coking coal prices keep surging; the second round of price hikes by coke producers is expected to take effect on Aug 26.

#### Co Focus

-Jack ma boosts alibaba hk stake by over hk\$600m amid placement financing, according to source.

#### Aug 25 Block Trade Info

##### \*Discount

-China Minsheng Banking (600016 CH) saw 4 block trades worth 657.90mn at 3.31-3.34yuan per share, 4.84-5.70pct discount from last closing.

##### \*Premium

-Polaris Bay Group (600155 CH) saw 2 block trades worth 657.42mn at 5.94yuan per share, 2.77pct premium from last closing.

-Beijing Shougang (000959 CH) saw 7 block trades worth 249.29mn at 3.56yuan per share, 0.85pct premium from last closing.

#### \*Margin Trade

|                                                  |                 |                                                    |              |
|--------------------------------------------------|-----------------|----------------------------------------------------|--------------|
| <b>Total Margin Balance</b>                      | 2.6284 trillion | <b>Total Short Selling Balance</b>                 | 27.6 billion |
| <b>SH Margin Balance</b>                         | 1.3466 trillion | <b>SH Short Selling Balance</b>                    | 17.5 billion |
| <b>Top Five Margin Trade Net Bought (in CNY)</b> |                 | <b>Top Five Short Selling Net Sold (in shares)</b> |              |
| 688835                                           | 600mio          | 601818                                             | 3.8mio       |
| 603986                                           | 147mio          | 601169                                             | 2.6mio       |
| 600276                                           | 112mio          | 600282                                             | 1.9mio       |
| 601919                                           | 108mio          | 600016                                             | 1.8mio       |
| 601211                                           | 103mio          | 600901                                             | 1.6mio       |
| <b>SZ Margin Balance</b>                         | 1.2735 trillion | <b>SZ Short Selling Balance</b>                    | 10.0 billion |
| <b>Top Five Margin Trade Net Bought (in CNY)</b> |                 | <b>Top Five Short Selling Net Sold (in shares)</b> |              |
| 301018                                           | 424mio          | 000651                                             | 1.7mio       |
| 301205                                           | 332mio          | 000630                                             | 1.0mio       |
| 300903                                           | 281mio          | 000001                                             | 0.7mio       |
| 300394                                           | 233mio          | 000723                                             | 0.6mio       |
| 300857                                           | 220mio          | 002249                                             | 0.6mio       |

**\*Connection Trade**

| SH-HK Connection (bn cny/hkd)      |                        | SZ-HK Connection (bn cny/hkd)      |                        |
|------------------------------------|------------------------|------------------------------------|------------------------|
| Northbound Turnover                | 122.86                 | Northbound Turnover                | 144.56                 |
| Southbound Net Cash Flow           | -4.48                  | Southbound Net Cash Flow           | -2.12                  |
| Top 5 Northbound Turnover/Shanghai |                        | Top 5 Northbound Turnover/Shenzhen |                        |
| Name                               | Market Value (mio cny) | Name                               | Market Value (mio cny) |
| 688256                             | 2717                   | 300308                             | 5823                   |
| 603986                             | 1799                   | 300750                             | 3949                   |
| 603259                             | 1684                   | 300502                             | 2942                   |
| 600276                             | 1534                   | 002384                             | 1946                   |
| 601899                             | 1527                   | 002475                             | 1615                   |

**\*Index Futures**

| Position of Top 20 members (Unit lots) |                |         |         |         |          |          |
|----------------------------------------|----------------|---------|---------|---------|----------|----------|
| CSI 300 Index Futures                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change * |
| IF2609                                 | 99,238         | -16,764 | 112,789 | -2,683  | 127,719  | -2,834   |
| IF2612                                 | 31,405         | -10,705 | 54,962  | 1,273   | 68,229   | 438      |
| IF2703                                 | 10,560         | -4,047  | 26,561  | -254    | 27,671   | -450     |
| SSE 50 Index Futures                   | Trading Volume | Change* | Long OI | Change* | Short OI | Change * |
| IH2609                                 | 45,491         | -7,983  | 53,541  | -2,400  | 64,926   | -2,232   |
| IH2612                                 | 13,853         | -1,765  | 21,446  | -303    | 27,037   | -375     |
| CSI 500 Index Futures                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change * |
| IC2609                                 | 185,809        | 3,511   | 119,604 | -4,992  | 132,631  | -4,047   |
| IC2612                                 | 55,724         | -2,979  | 63,135  | -1,440  | 72,021   | -806     |
| IC2703                                 | 20,526         | -737    | 24,887  | 171     | 27,712   | 206      |
| CSI 1000 Index Futures                 | Trading Volume | Change* | Long OI | Change* | Short OI | Change   |

|        |         |       |         |       |         |       |
|--------|---------|-------|---------|-------|---------|-------|
|        |         |       |         |       |         | *     |
| IM2609 | 264,534 | 5,786 | 181,457 | 1,041 | 202,814 | 1,774 |
| IM2612 | 86,834  | 2,809 | 91,825  | 396   | 114,799 | 1,493 |
| IM2703 | 32,493  | -508  | 43,642  | 1,132 | 51,927  | 1,103 |

### \*Index Options

| Position of Top 20 members (Unit lots) |                |         |         |         |          |         |
|----------------------------------------|----------------|---------|---------|---------|----------|---------|
| CSI 300 Index Options                  | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| IO2609                                 | 93737          | -38559  | 82447   | 3740    | 89941    | 3865    |
| IO2612                                 | 11477          | 4227    | 25909   | -98     | 29577    | -709    |
| CSI 1000 Index Options                 | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| MO2609                                 | 418706         | -22431  | 154875  | 4830    | 170753   | 5758    |
| MO2610                                 | 29826          | -4061   | 22720   | 1095    | 23779    | 1497    |
| MO2612                                 | 16294          | 452     | 47201   | 364     | 50880    | 477     |
| MO2703                                 | 6007           | 657     | 22818   | 68      | 23960    | -4      |
| SSE50 Index Options                    | Trading Volume | Change* | Long OI | Change* | Short OI | Change* |
| HO2609                                 | 22631          | -11150  | 36485   | 1212    | 39227    | 1262    |

### \*Treasury Futures

| Position of Top 20 members (Unit lots) |                |          |         |         |          |         |
|----------------------------------------|----------------|----------|---------|---------|----------|---------|
| 2-Year Treasury Bond Futures           | Trading Volume | Change*  | Long OI | Change* | Short OI | Change* |
| TS2609                                 | 64,333         | -15,094  | 15,921  | -9,915  | 17,914   | -9,925  |
| TS2612                                 | 67,047         | 630      | 58,501  | 5,890   | 65,854   | 6,972   |
| 5-Year Treasury Bond Futures           | Trading Volume | Change*  | Long OI | Change* | Short OI | Change* |
| TF2609                                 | 100,840        | -89,218  | 33,184  | -13,647 | 40,074   | -18,388 |
| TF2612                                 | 109,965        | -74,580  | 169,757 | 9,231   | 187,105  | 11,156  |
| 10-Year Treasury Bond Futures          | Trading Volume | Change*  | Long OI | Change* | Short OI | Change* |
| T2609                                  | 157,100        | -103,698 | 47,742  | -23,706 | 57,784   | -29,468 |
| T2612                                  | 174,904        | -59,124  | 308,238 | 14,742  | 347,377  | 19,845  |
| 30-Year Treasury Bond Futures          | Trading Volume | Change*  | Long OI | Change* | Short OI | Change* |
| TL2609                                 | 91,438         | -88,248  | 42,928  | -11,572 | 47,635   | -18,291 |
| TL2612                                 | 148,542        | -24,656  | 144,764 | 6,437   | 161,422  | 11,141  |

**\*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> |
| Rapeseed Meal                            | RM611           | 2,273.0      | +1.65%          | 405,273               | 664,356               |
| Stainless Steel                          | SS2610          | 14,375.0     | +1.59%          | 206,911               | 112,245               |
| Zinc                                     | ZN2610          | 26,375.0     | +1.23%          | 102,573               | 163,876               |
| <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> |
| Low Sulfur Fuel Oil                      | LU2610          | 4,827.0      | -5.33%          | 57,899                | 81,442                |
| Fuel Oil                                 | FU2611          | 3,738.0      | -5.01%          | 546,327               | 270,745               |
| EG                                       | EG2610          | 5,281.0      | -3.93%          | 743,543               | 365,568               |

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

\* Global crude oil price closed down. NYMEX crude oil active contract down about 4.59% to closed at \$81.11/b, Brent oil active contract down about 5.15% to closed at \$85.88/b. INE crude oil active contract down 3.8% to close at 569.3 yuan/b.

\* Precious metals closed up, COMEX gold active contract up 0.39% and closed at \$4715.90/oz. SHFE gold active contract down 0.26% and closed at 1006.26 yuan/gram.

\* Metals closed up, LME zinc up 1.29%, LME aluminum up 0.48%, LME copper up 0.36%, LME nickel up 0.14%, LME tin up 0.07%, LME lead down 0.78%, stainless steel up 1.59%, SHFE zinc up 1.23%, SHFE aluminum up 0.74%, SHFE copper up 0.50%, SHFE lead up 0.06%, SHFE tin up 0.04%, SHFE nickel down 0.02%, aluminum oxide down 1.00%.

\* Commodity futures closed down, Low Sulfur Fuel Oil down 5.33%, Butadiene Rubber down 4.30%, coke down 2.24%.

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