

DZ20260908

Financial

*PBOC: Gold reserves rose to 76.73 million ounces at end-August, marking the 22nd consecutive month of purchases.

*China's foreign exchange reserves stood at US\$3,438.325 billion at the end of August, up US\$19.549 billion from the previous month.

Industrial Economy

*MIIT issued the 15th Five-Year Plan for the information and communication sector, which proposes to deploy 10,000-card and 100,000-card-plus AI computing clusters in an orderly manner, and step up efforts to adapt domestic AI chips, targeting RMB 3.8 trillion in cumulative infrastructure investment by 2030 and AI computing power scale of 9,800 EFLOPS.

*Huawei unveiled the Mate XT 2 tri-fold smartphone in Guangzhou on the 7th, powered by the latest Kirin 9050 Pro chip, the world's first flagship chip to implement the "Tao's Law" and adopt logic folding technology, delivering a leapfrog improvement in chip performance.

*Goldman Sachs sharply raised its optical module market forecasts. It projects the global optical module market to reach approximately \$67.7 billion, \$131.4 billion and \$148.5 billion in 2026-2028, representing upward revisions of 33%, 81% and 115% from prior estimates.

Sep 7 Block Trade Info

*Discount

-Advanced Micro-Fabrication Equip (688012 CH) saw 22 block trades worth 332.92mn at 321.54yuan per share, 4.14pct discount from last closing.

-ASR Microelectronics (688220 CH) saw 44 block trades worth 296.46mn at 85.41yuan per share, 6.71pct discount from last closing.

-Grace Fabric Tech (603256 CH) saw 22 block trades worth 288.27mn at 108.62yuan per share, 10.00pct discount from last closing.

***Margin Trade**

Total Margin Balance	2.6207 trillion	Total Short Selling Balance	28.7 billion
SH Margin Balance	1.3394 trillion	SH Short Selling Balance	18.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
688825	744mio	600016	1.7mio
601138	311mio	601398	1.5mio
603083	305mio	600031	0.7mio
600601	299mio	688469	0.7mio
688498	283mio	601106	0.6mio
SZ Margin Balance	1.2729 trillion	SZ Short Selling Balance	10.5 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300502	580mio	000651	0.8mio
300308	564mio	002311	0.7mio

002536	240mio	000060	0.7mio
000938	163mio	000100	0.6mio
000725	163mio	000783	0.6mio

***Connection Trade**

SH-HK Connection (bn cny/hkd)		SZ-HK Connection (bn cny/hkd)	
Northbound Turnover	119.16	Northbound Turnover	152.23
Southbound Net Cash Flow	0.80	Southbound Net Cash Flow	0.48
Top 5 Northbound Turnover/Shanghai		Top 5 Northbound Turnover/Shenzhen	
Name	Market Value (mio cny)	Name	Market Value (mio cny)
688256	2018	300308	9810
603986	1796	300502	3518
600183	1610	002384	2175
600150	1499	300750	1917
601138	1484	002463	1731

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IF2609	100,122	-9,286	91,236	-9,977	101,620	-9,954
IF2610	12,960	4,825	11,903	2,941	12,770	3,039
IF2612	43,051	2,008	68,694	1,195	82,619	1,980
IF2703	11,480	-800	31,758	-243	33,220	-507
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IH2609	50,312	-9,437	40,227	-8,396	48,859	-9,098
IH2612	21,947	-660	32,481	734	40,697	1,488
IH2703	5,215	-353	8,706	-52	10,917	141
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change

						*
IC2609	157,159	-8,225	102,670	-7,781	106,656	-7,434
IC2610	15,990	668	15,430	428	16,343	616
IC2612	65,163	-5,606	70,534	-1,032	81,841	-1,054
IC2703	18,104	-4,233	29,318	-1,677	33,255	-1,588
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IM2609	232,347	-15,742	151,430	-8,143	166,542	-7,800
IM2610	24,016	4,419	22,124	2,677	24,530	3,360
IM2612	99,703	-6,178	102,992	-106	127,479	84
IM2703	32,959	-4,795	51,176	-387	60,338	-863

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2609	95491	-20512	83955	-667	94026	-365
IO2612	3251	152	26799	-78	30689	23
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2609	415958	-60093	171306	-7082	194519	-4923
MO2610	58488	3275	38575	1621	42242	2100
MO2612	10704	-4950	49689	-160	54449	-267
MO2703	4473	-885	23420	109	24593	92
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2609	35922	-9270	34178	763	38384	905

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2609	0	38	1,074	-296	1,074	-296
TS2612	55,983	-6,876	63,375	150	64,901	-920
5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2609	0	130	6,314	-810	6,314	-810
TF2612	95,980	-20,168	170,371	3,330	187,257	1,003

10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2609	0	-86	2,308	-1,126	2,308	-1,126
T2612	136,705	-10,686	313,897	1,513	351,939	2,573
T2703	4,463	374	12,764	363	13,626	409
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2609	0	-278	8,769	-73	8,769	-73
TL2612	137,813	3,972	155,068	4,059	173,970	6,391
TL2703	5,918	-1,418	16,282	111	18,912	231

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

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Bitumen	BU2610	5,137.0	+2.62%	143,610	203,196
Low Sulfur Fuel Oil	LU2611	5,096.0	+2.58%	41,343	68,883
Methanol	MA610	3,245.0	+2.43%	853,177	667,283
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soda Ash	SA701	1,064.0	-2.47%	607,685	1,285,836
Glass	FG701	964.0	-1.43%	521,991	1,201,940
EG	EG2610	5,740.0	-1.05%	712,875	343,134

*** Commodities (night session):**

* Global crude oil price closed up. NYMEX crude oil active contract up about 1.33% to closed at \$92.7/b, Brent oil active contract up about 1.07% to closed at \$97.31/b. INE crude oil active contract up 1.73% to close at 700.4 yuan/b.

* Precious metals closed down, COMEX gold active contract down 0.55% and closed at \$4452.00/oz. SHFE old active contract down 0.04% and closed at 954.1 yuan/gram.

* Metals closed up, LME zinc up 1.10%, LME aluminum up 0.58%, LME copper up 0.54%, LME tin up 0.21%, LME lead down 0.45%, LME nickel down 0.93%, SHFE zinc up 1.28%, SHFE copper up 0.62%, SHFE aluminum up 0.43%, SHFE tin up 0.36%, stainless steel down 0.47%, SHFE lead down 0.59%, SHFE nickel down 0.88, aluminum oxide down 1.17%.

* Commodity futures closed up, bitumen up 2.62%, Low Sulfur Fuel Oil up 2.58%, glass down 1.43%.

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