

股指每日观察

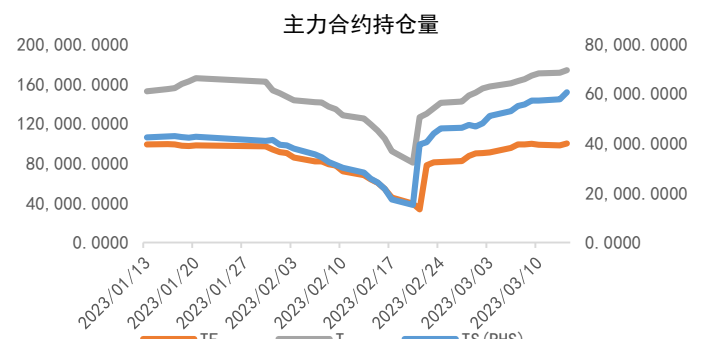
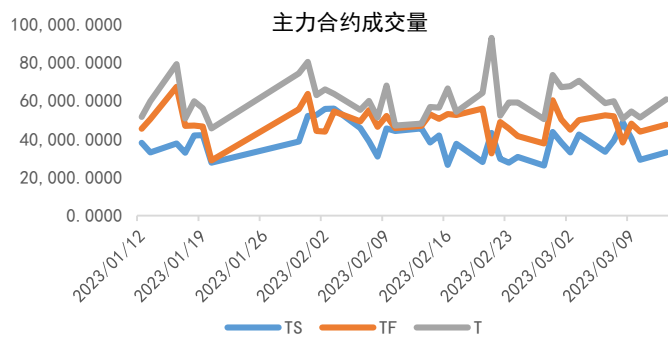
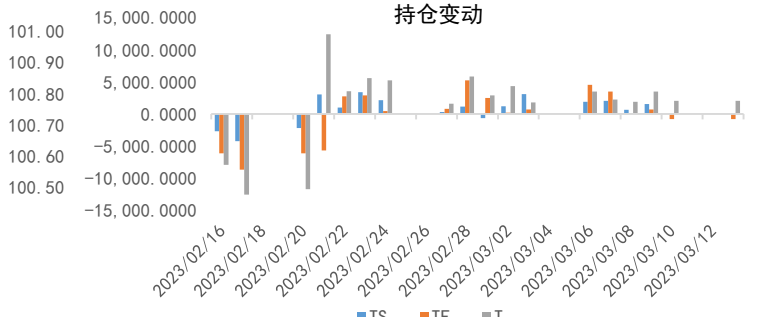
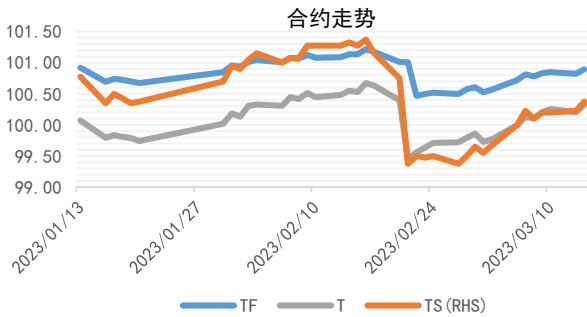
【市场回顾】：周一国债期货全天偏强运行，尾盘明显收涨。

【资金市场】：公开市场共有30亿逆回购到期，央行开展290亿7天逆回购，当日净投放资金260亿元。资金面边际收敛，银行间短端质押回购加权利率整体上行。

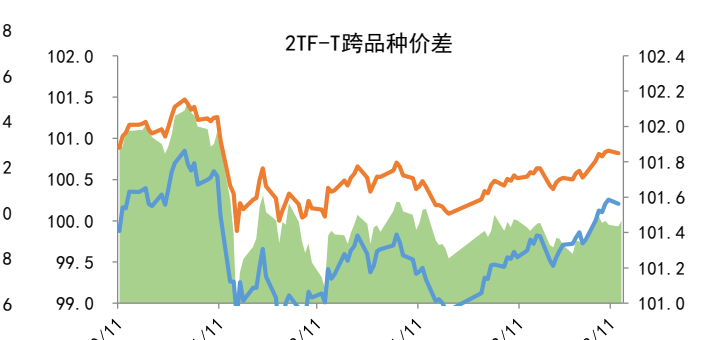
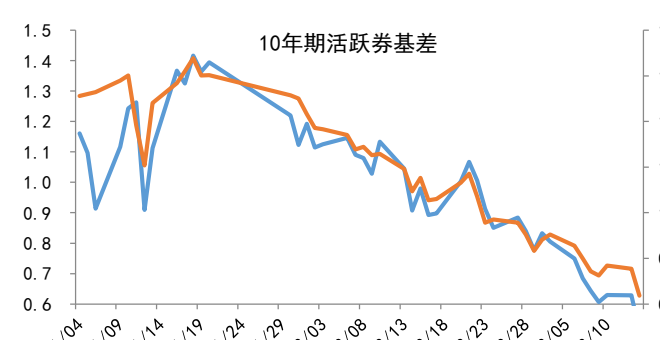
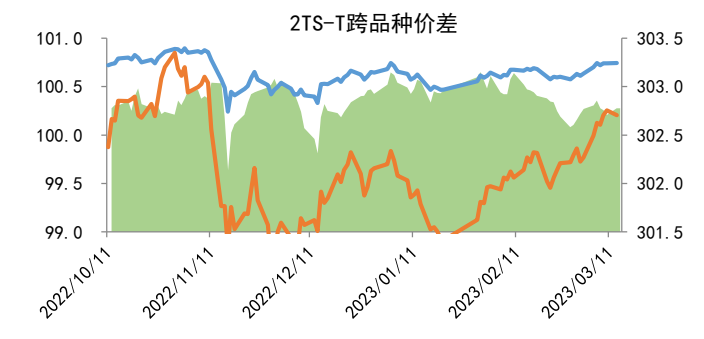
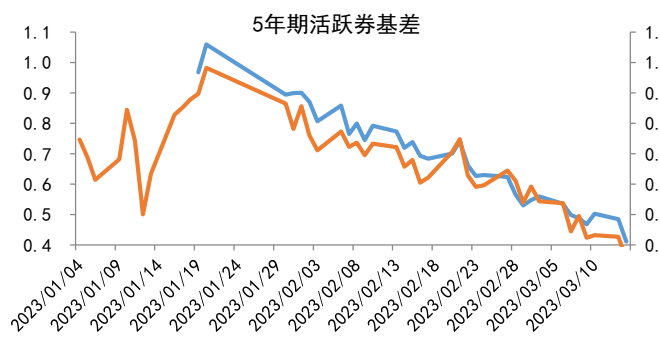
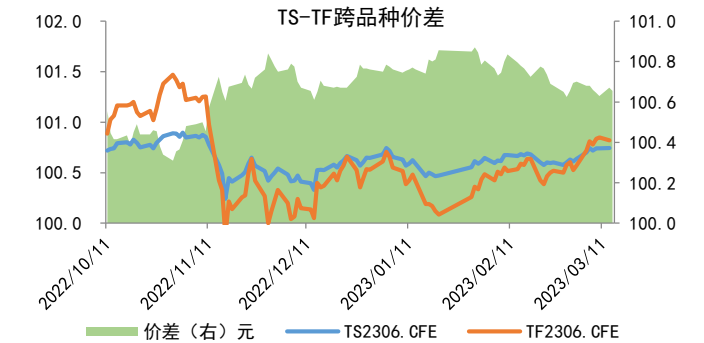
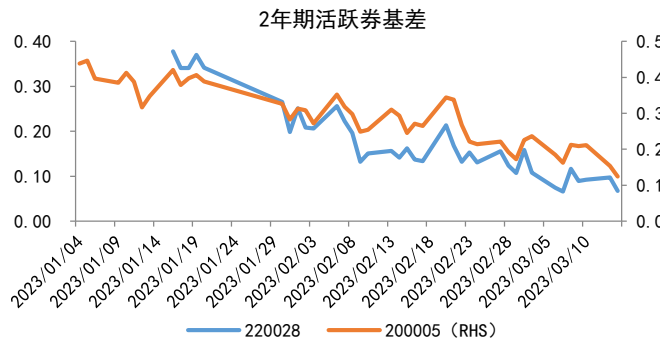
【行情研判】：A股全天情绪整体偏弱，石油化工、轻工制造、建材以及社会服务等与经济复苏相关的板块领跌市场，风险偏好的回落像债券市场传递，债市日内情绪偏强。隔夜海外硅谷银行事件继续发酵，美股银行板块大幅下跌，2年美债日内跳水接近60bp，指向市场对于美联储转向宽松抱有预期。而对于国内来说，fed货币政策预期的转变目前主要影响国内货币政策空间，目前并没有看到流动性危机传导的风险。关注周三1-2月经济数据公布情况。

期指市场观察

	T	TF	TS
结算价	100.325	100.895	100.775
涨跌幅	0.12%	0.07%	0.03%
成交量(手)	60,686	47,407	33,006
成交量变动(手)	9,602	3,630	3,932
持仓量(手)	173,754	99,807	60,602
持仓量变动(手)	2,067	-770	75

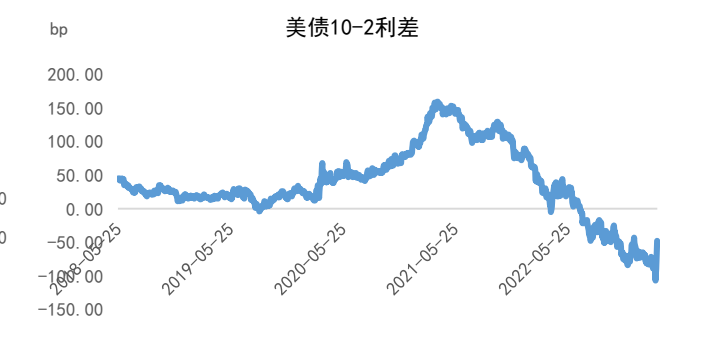
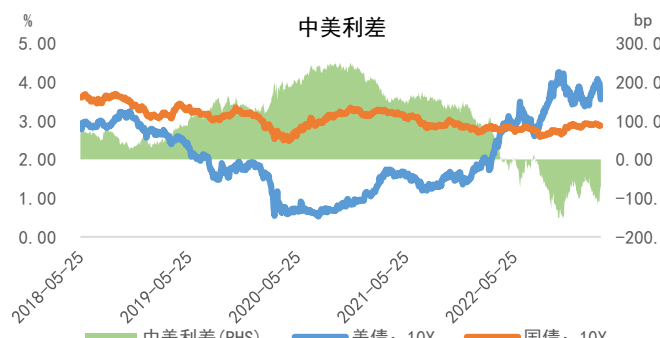
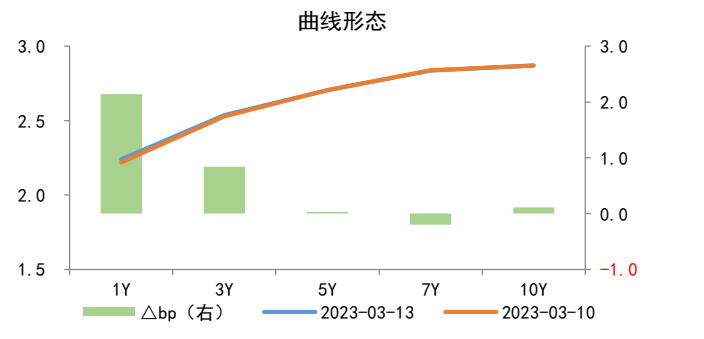
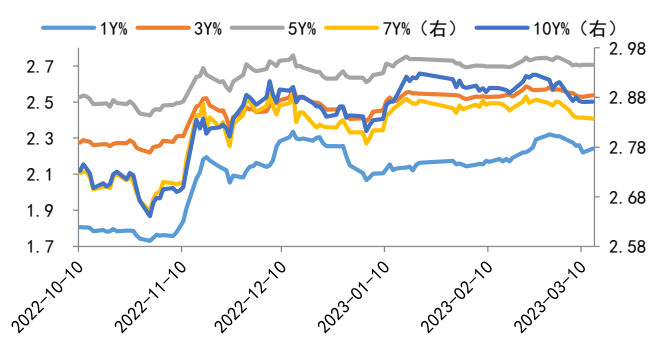


基差&跨品种价差



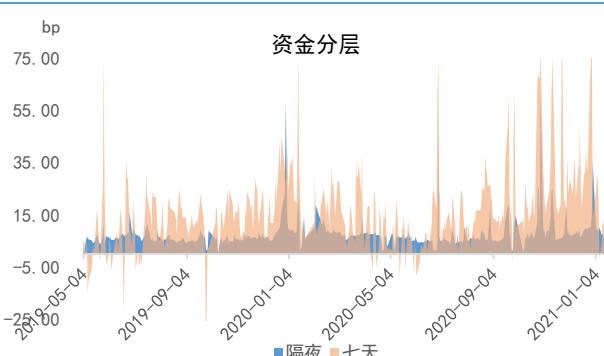
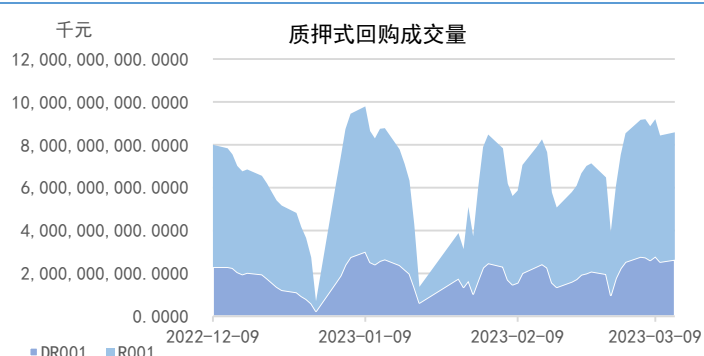
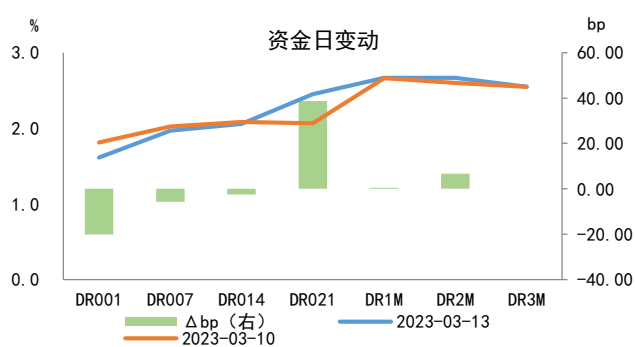
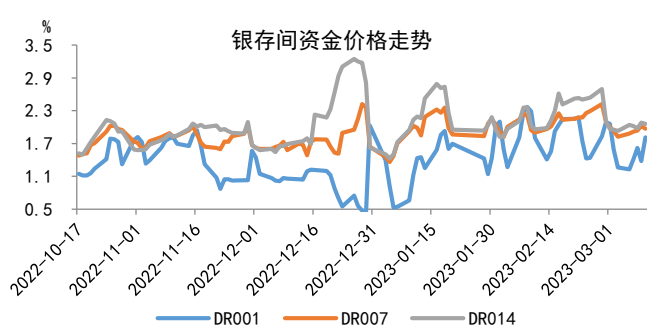
现券市场

	1Y	3Y	5Y	7Y	10Y
到期收益率	2.241%	2.537%	2.705%	2.837%	2.872%
日变动(BP)	2.14	0.84	0.03	-0.20	0.11



资金市场

	期限	最新价 (%)	涨跌幅 (BP)	成交量 (亿元)	成交量变动
银行间存款机构质押回购利率(DR)	DR001	1.613%	-20.11	26429.39	1133.14
	DR007	1.968%	-5.74	1129.69	-742.84
	DR014	2.060%	-2.41	99.62	-26.77
银行间机构质押回购利率 (R)	R001	1.705%	-19.74	59365.18	340.99
	R007	2.233%	6.60	661.08	-838.83
	R014	2.287%	-2.76	68.38	-16.29



重要声明：本报告内容及观点仅供学习和参考，不构成任何投资建议。市场有风险，投资需谨慎。

南华期货研究所 高翔 投资咨询证号：Z0016413



