



一德期货【钢材】周报

一德期货黑色事业部



FIRST FUTURES

 一德期货有限公司
FIRST FUTURES CO.,LTD.

一诺千金·德厚载富

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PART 1

逻辑概述

► 观点总结：博弈强于基本面，宽幅震荡格局形成

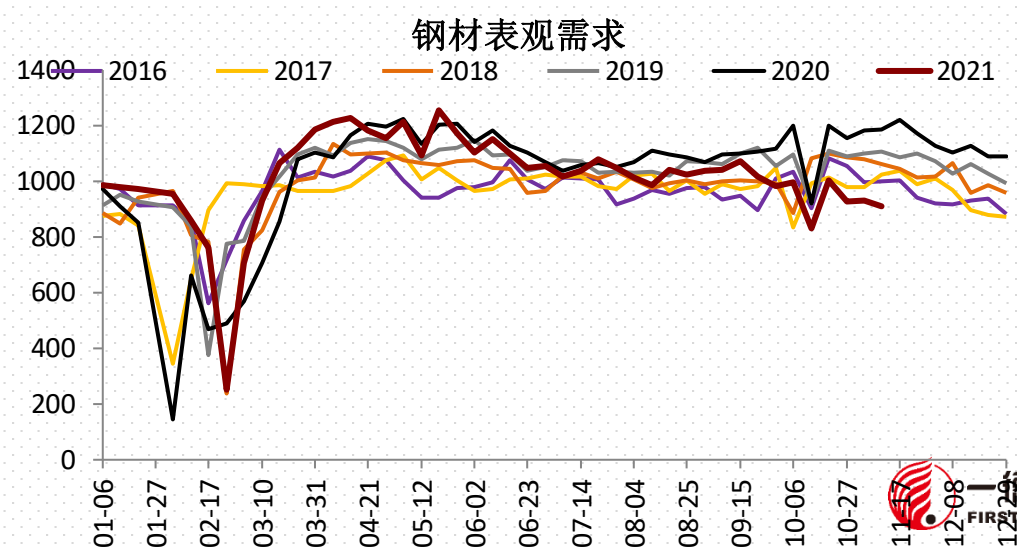
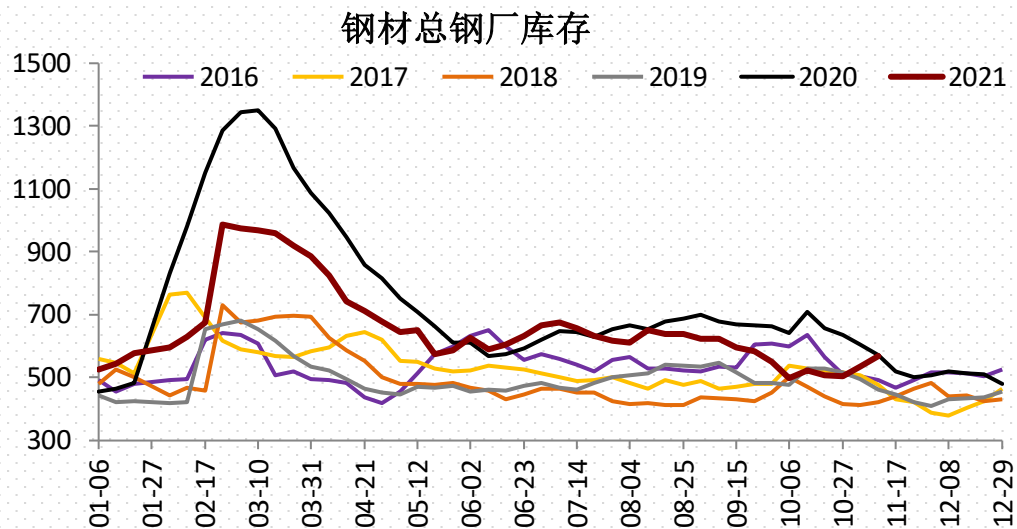
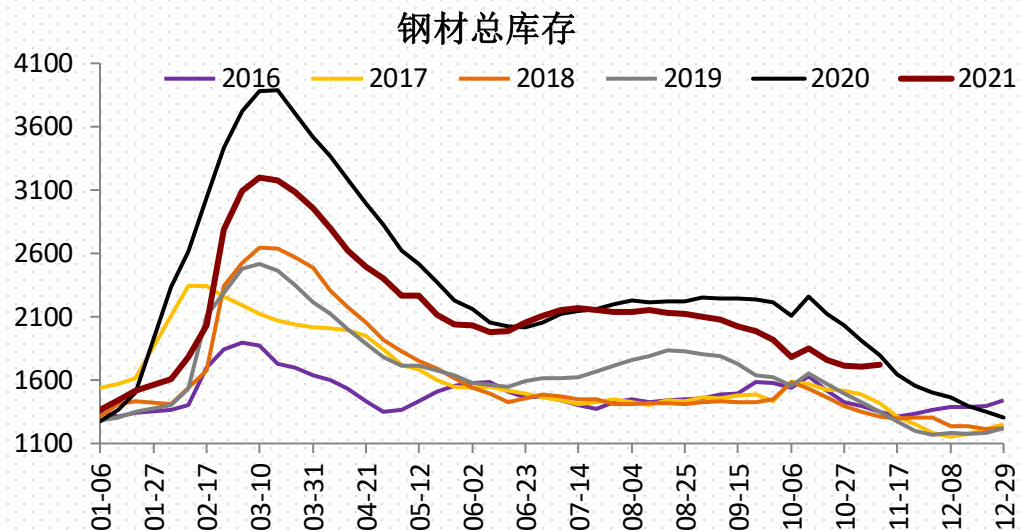
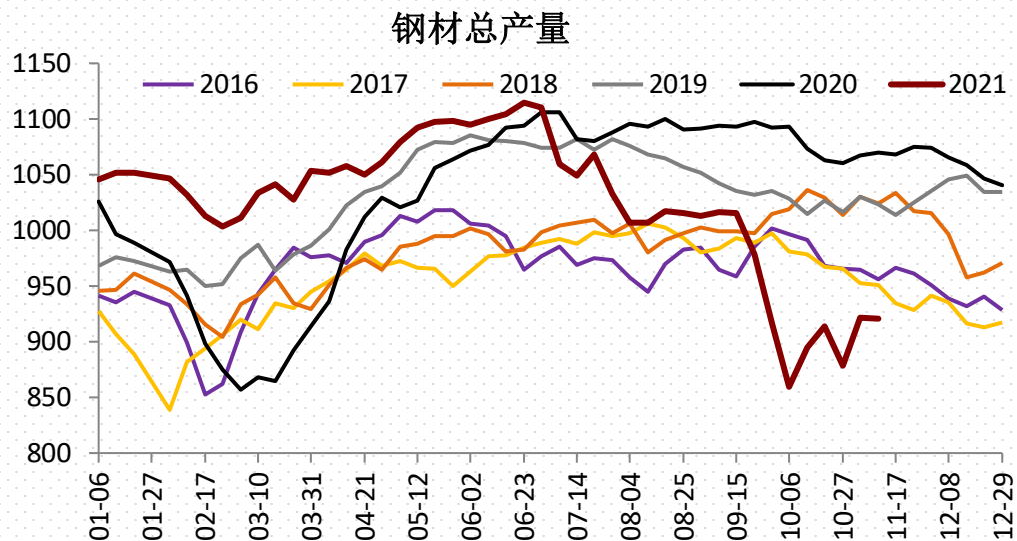
价格低于成本线但投机需求维持弱化，低价成交有所好转，市场反馈最近终端资金边际好转拿货资源增加，情绪修复但改善有限，会呈现弱反弹。供给端由于亏损，11月份检修计划有所增加，处于减产扩大状态，短期有望反弹至4500以上，若突破4600则有望冲击4850附近。不过中长期供需结构偏弱已经形成市场共识，4800以上可以布空螺纹，短期反弹观望为主。



PART 2

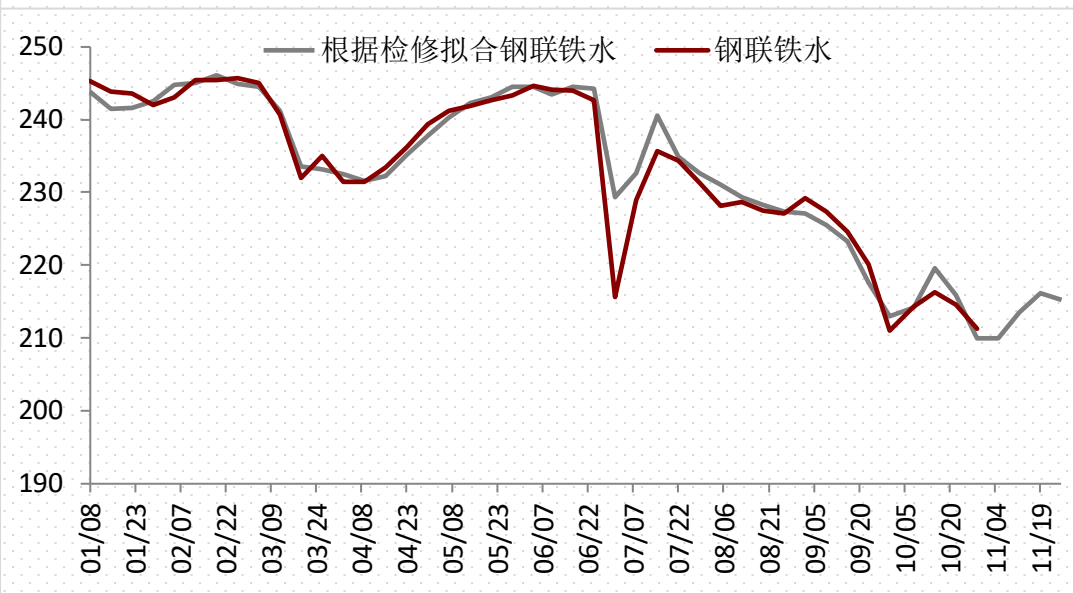
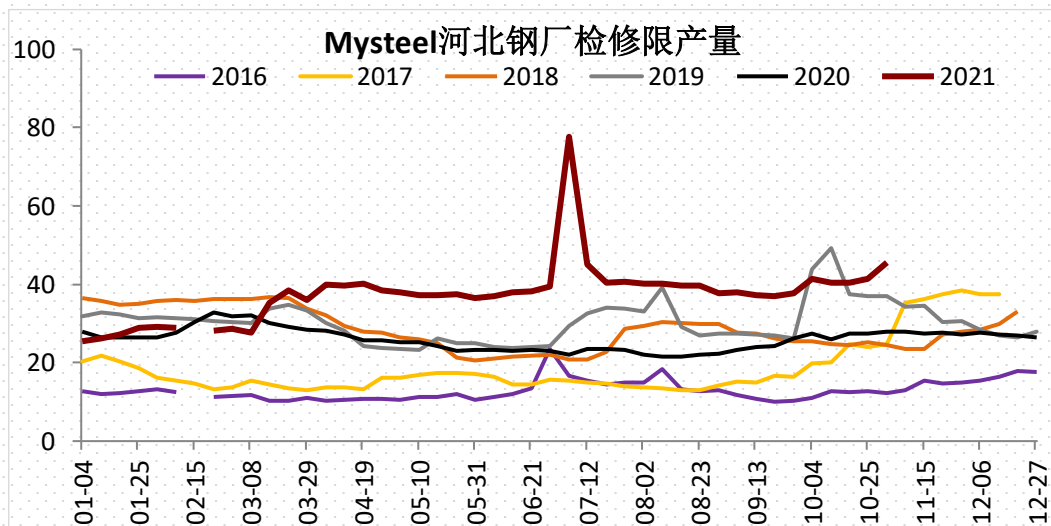
数据汇总

【五品种结构】



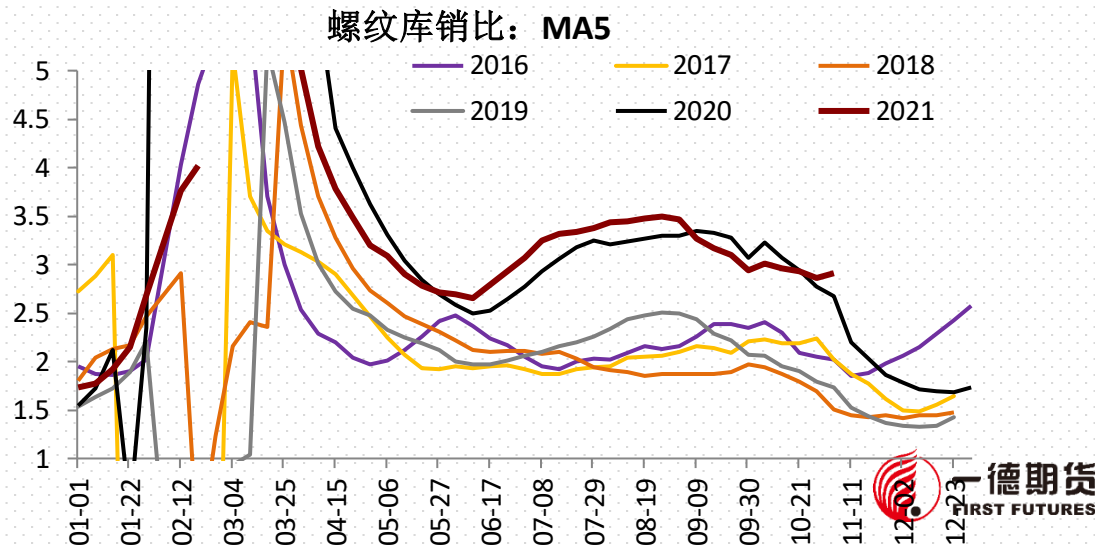
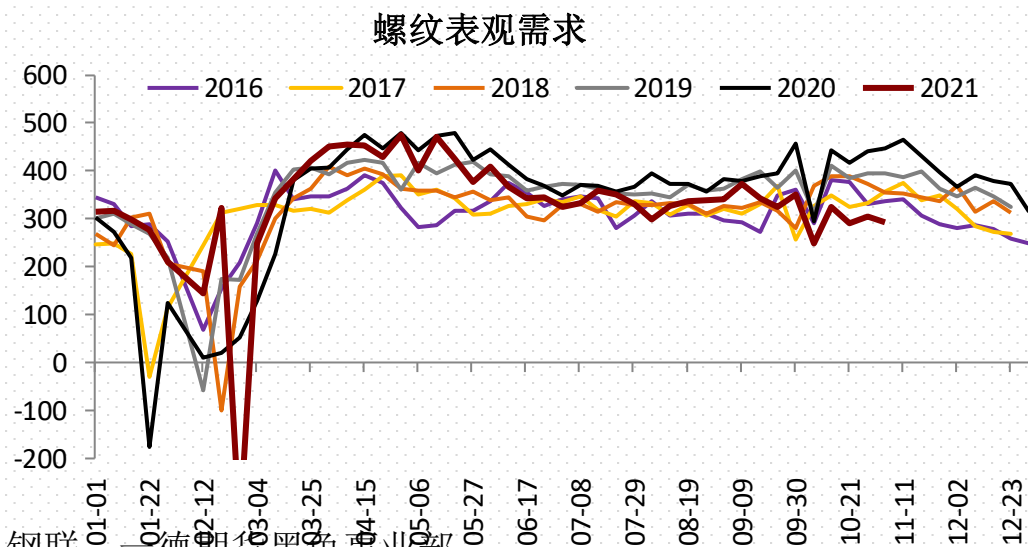
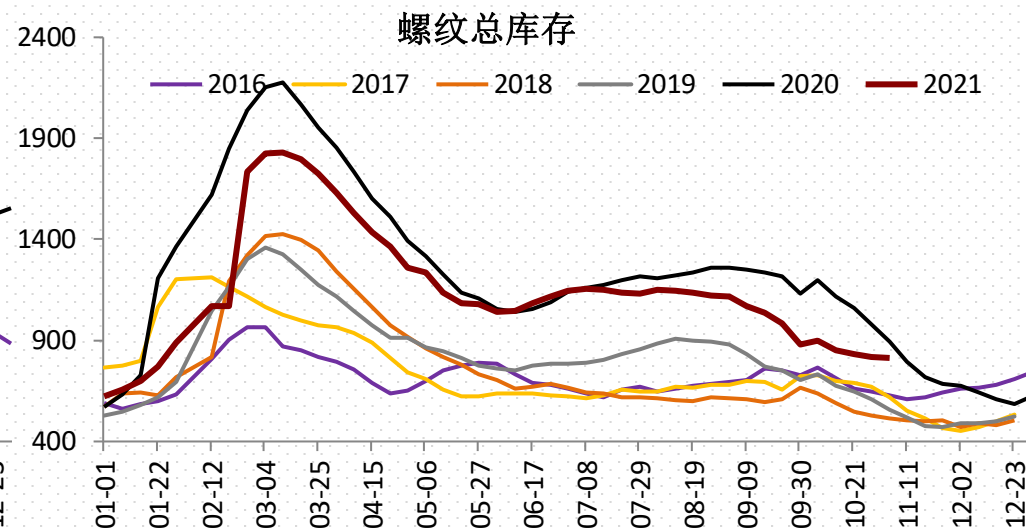
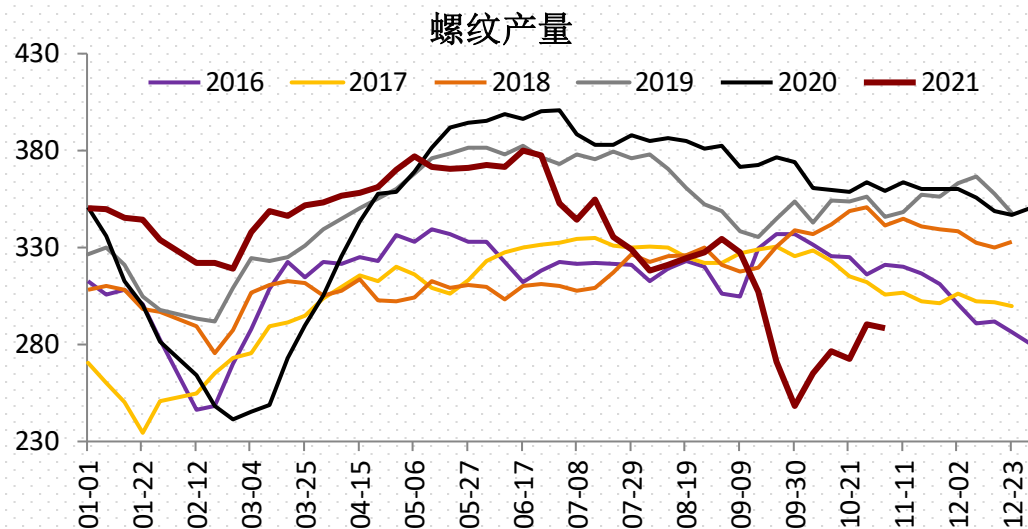
数据来源：钢联、一德期货黑色事业部

【五品种供应】

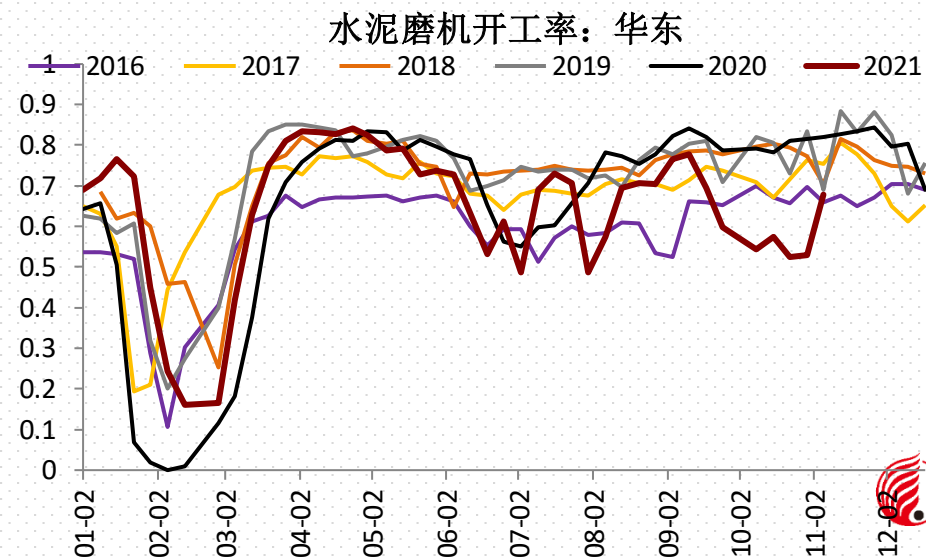
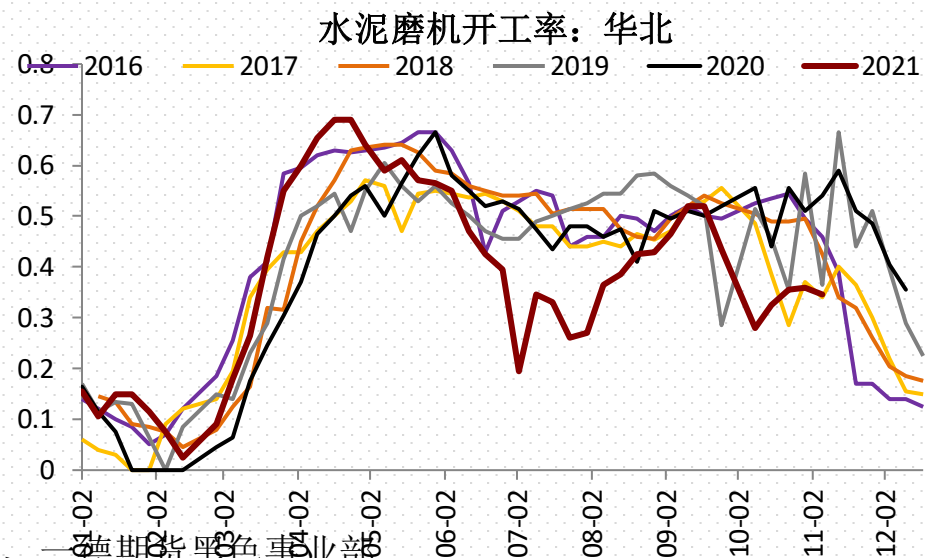
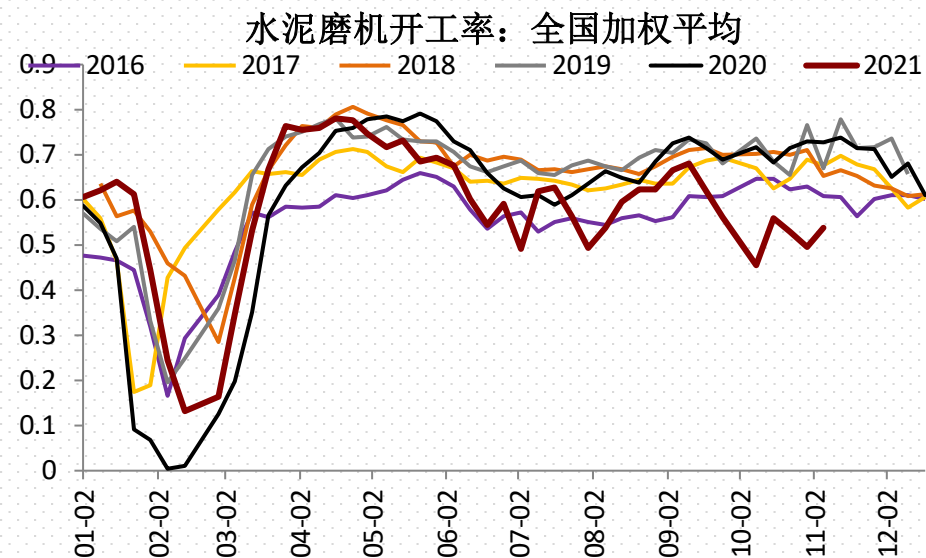
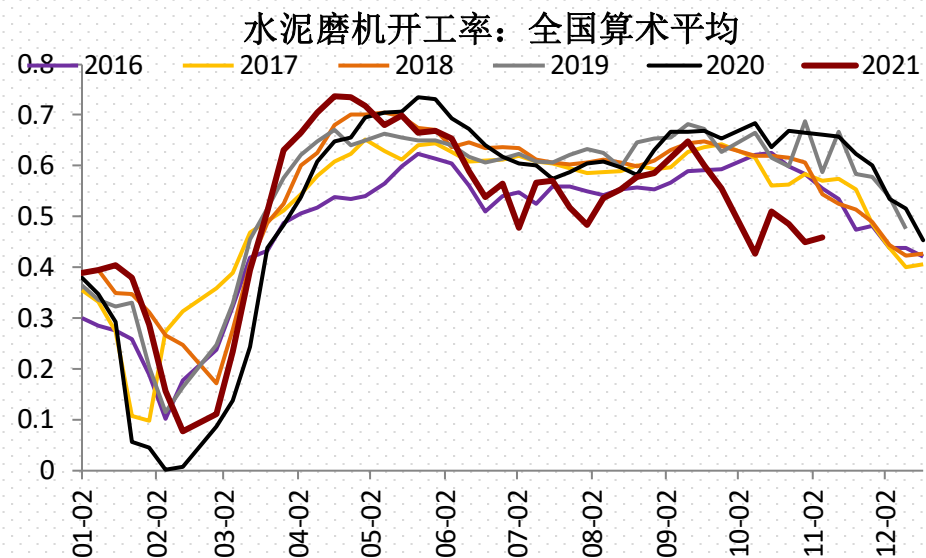


数据来源：钢联、卓钢、找钢、西本、一德期货黑色事业部

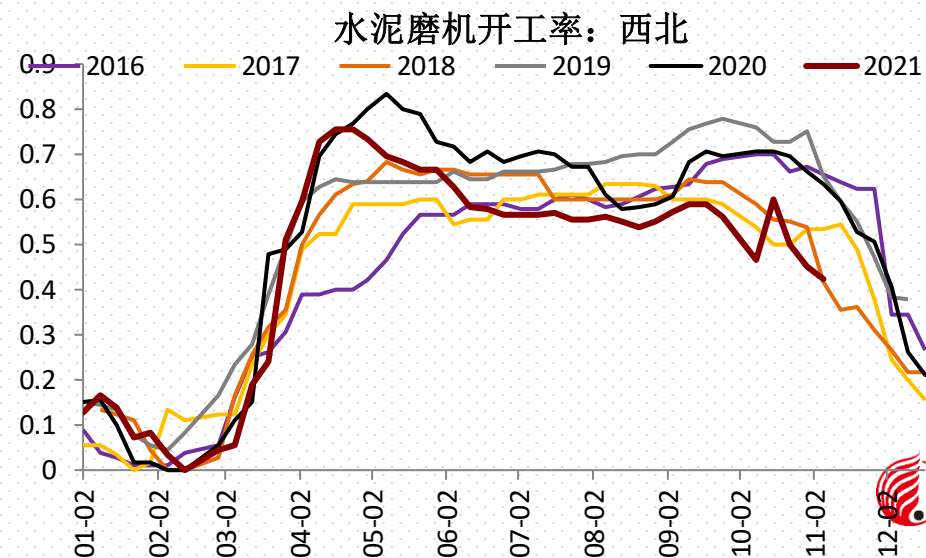
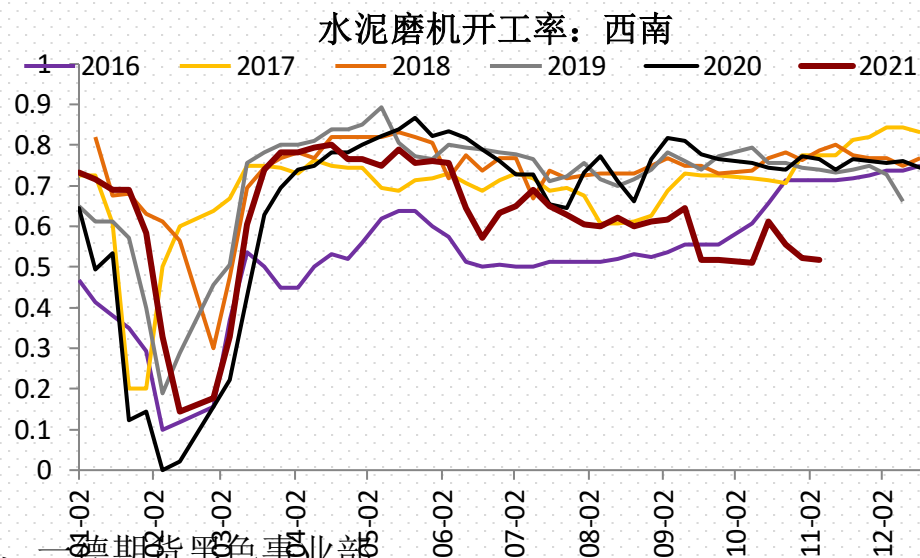
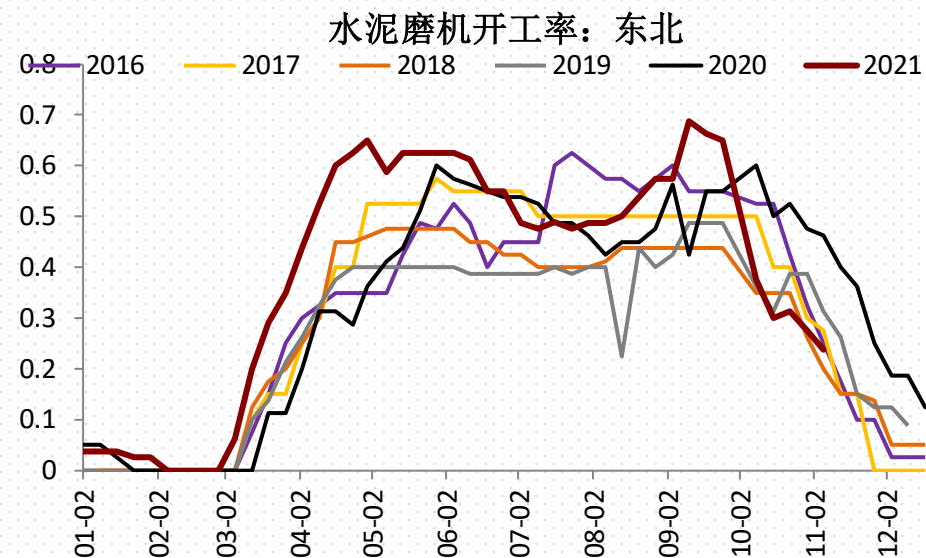
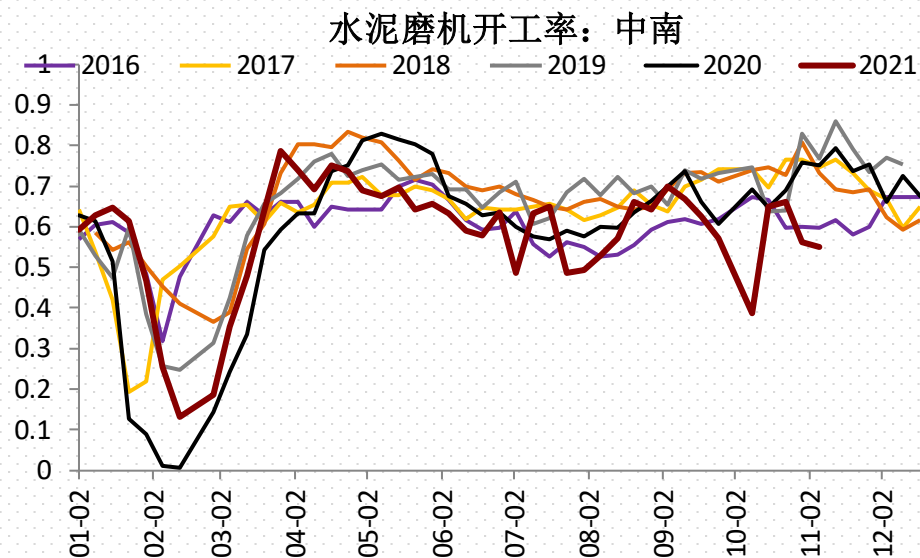
【螺纹结构】



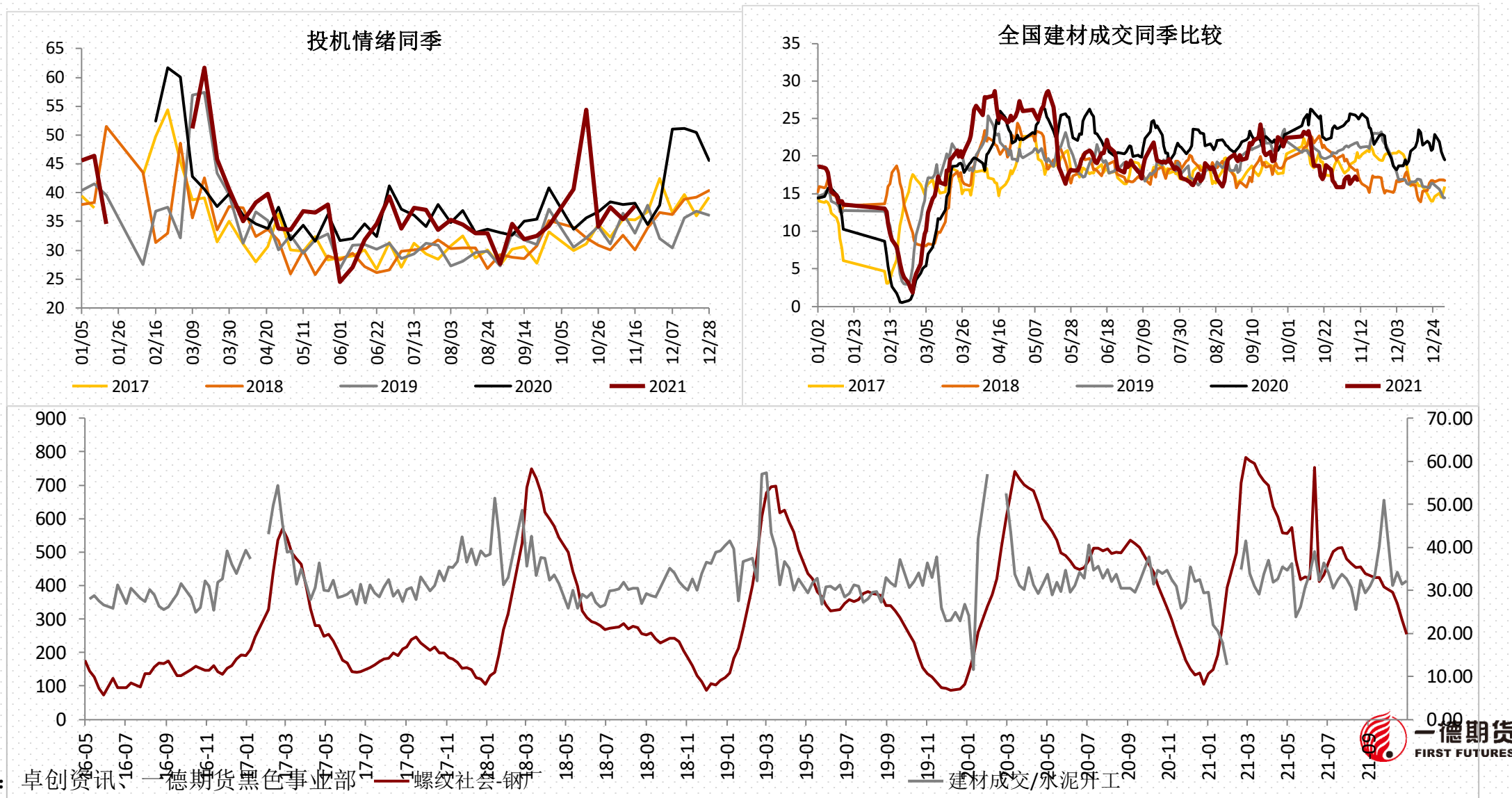
【螺纹需求】



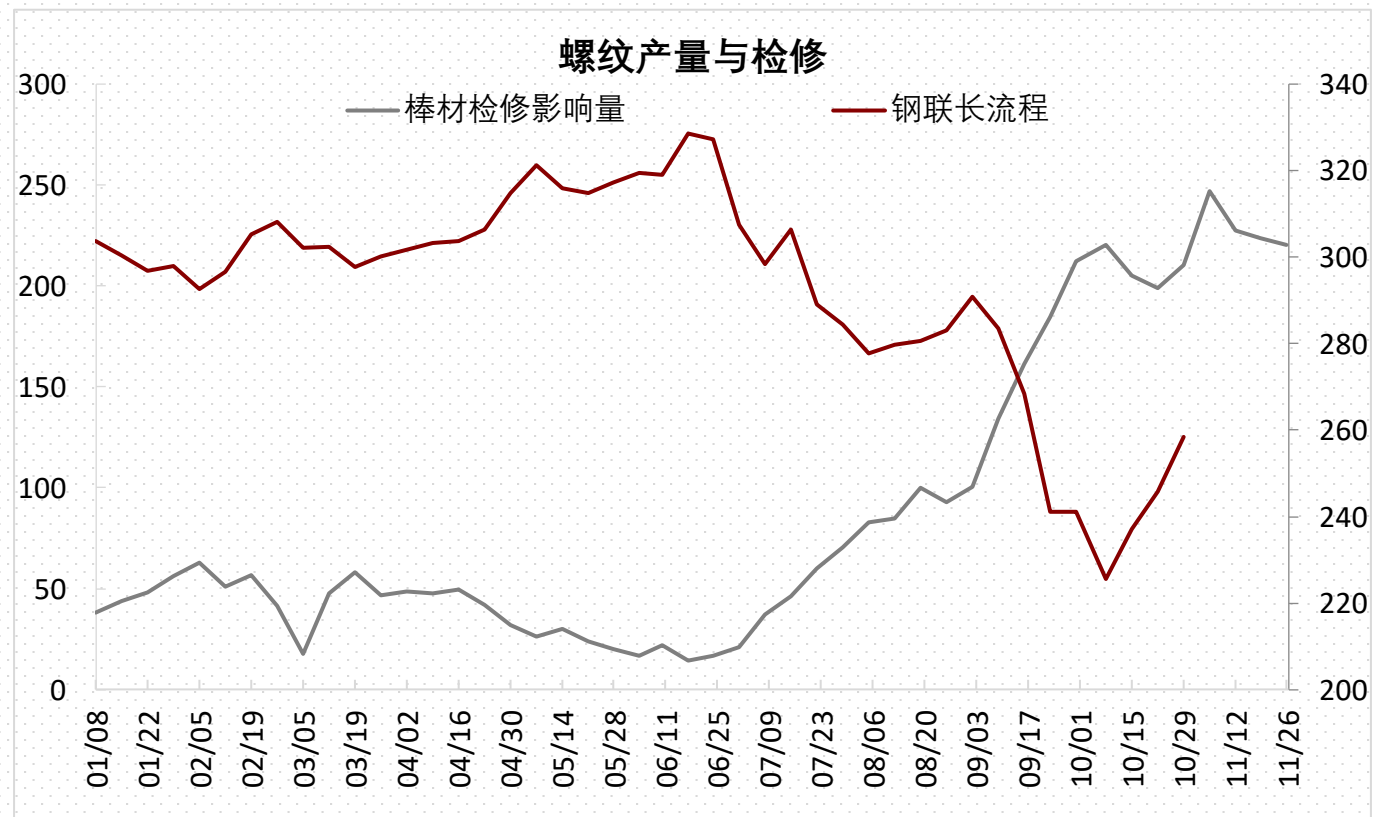
【螺纹需求】



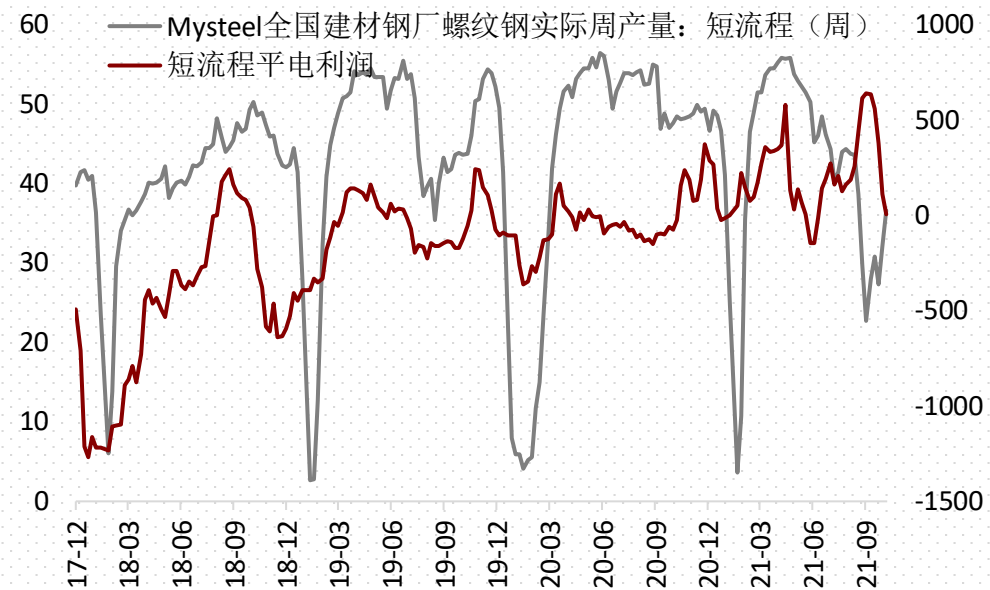
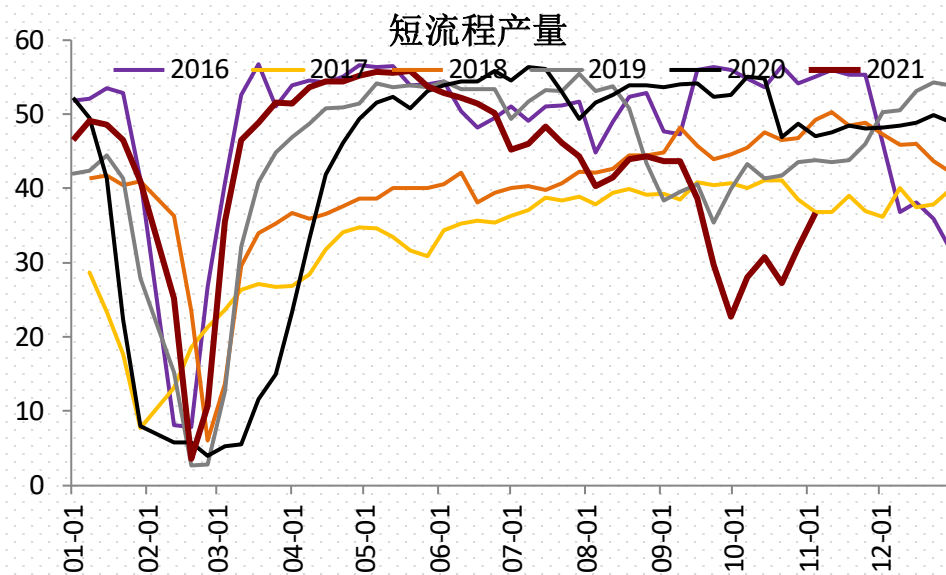
【螺纹需求】



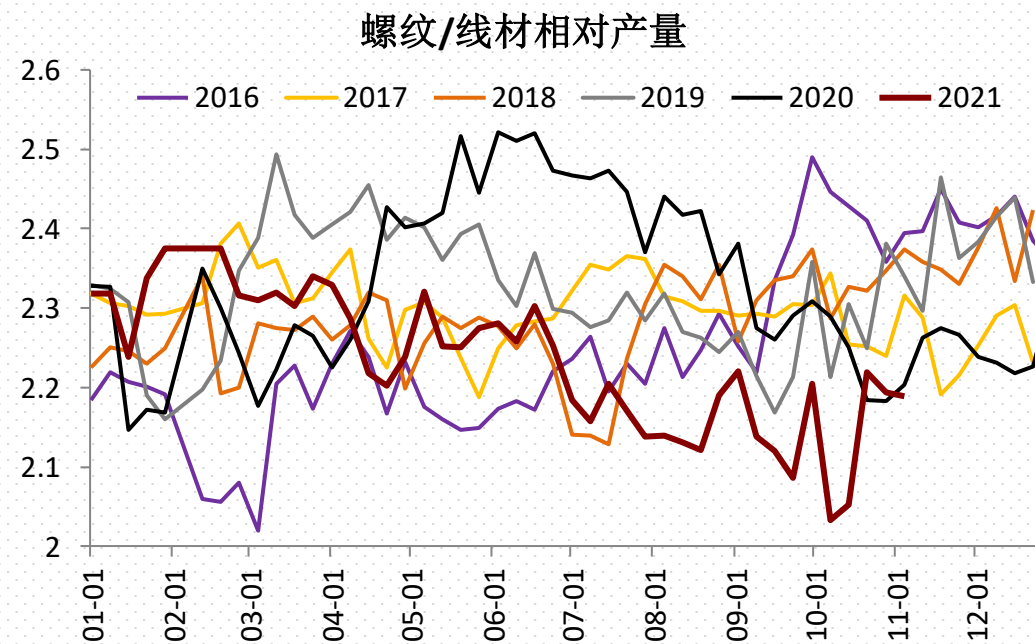
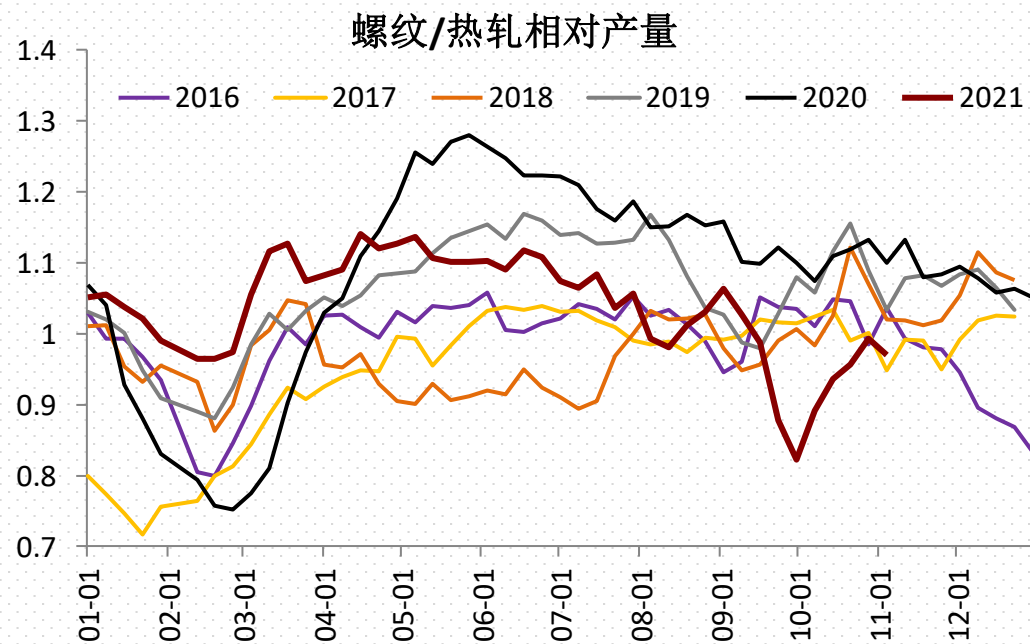
► 【螺纹供应】



► 【螺纹供应】

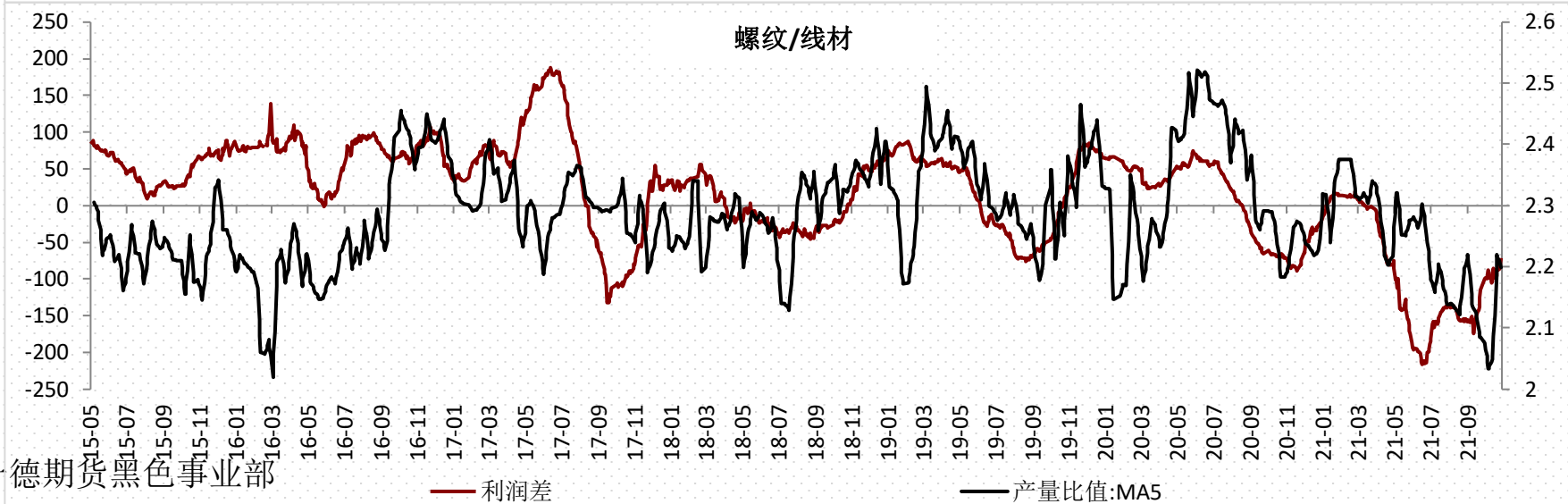
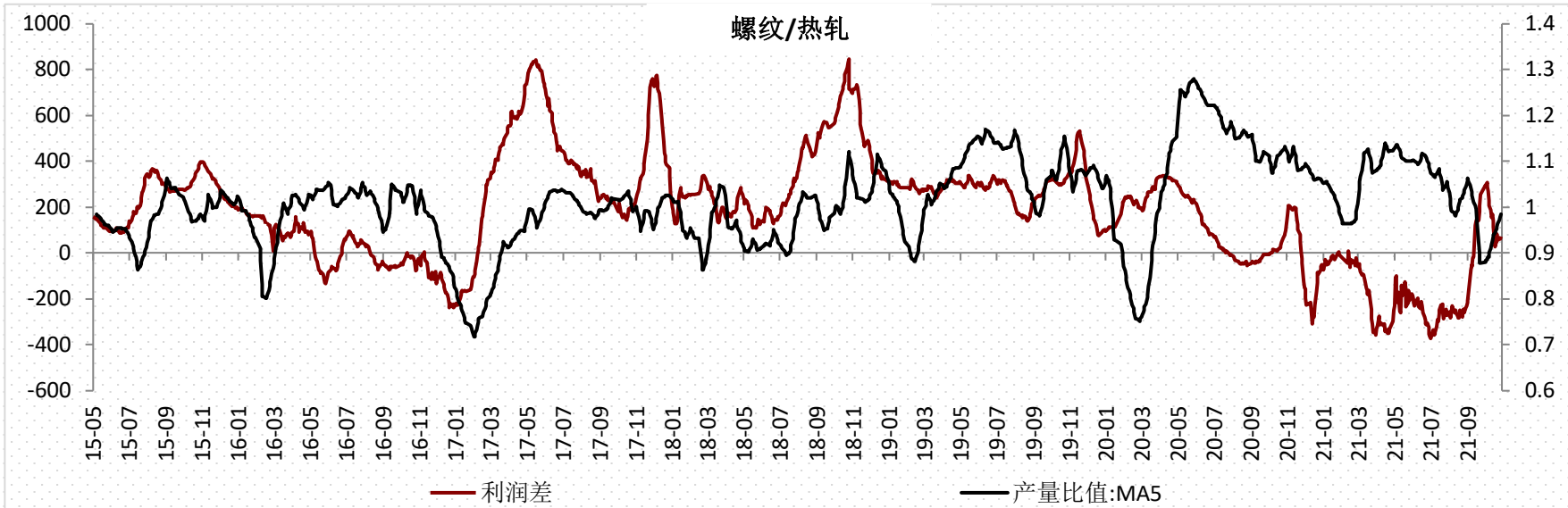


【螺纹供应】



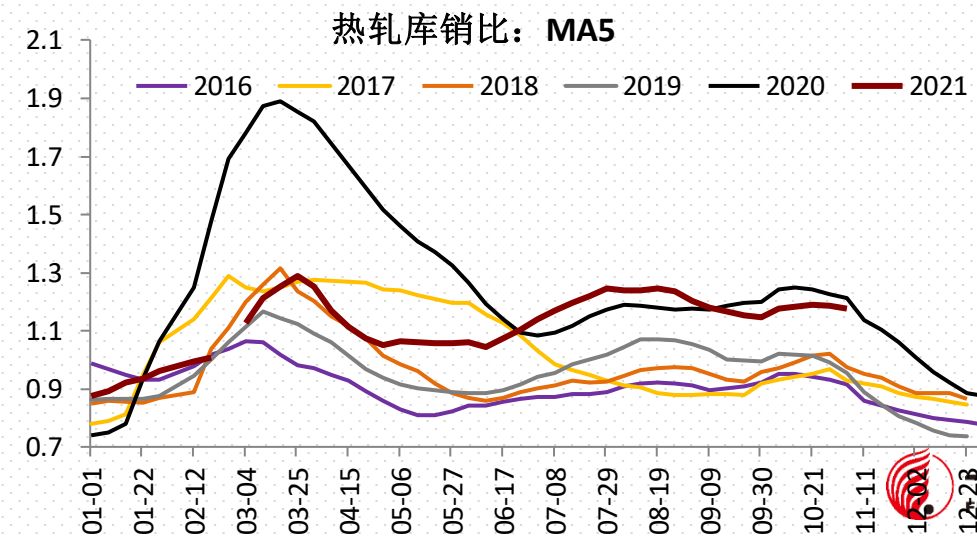
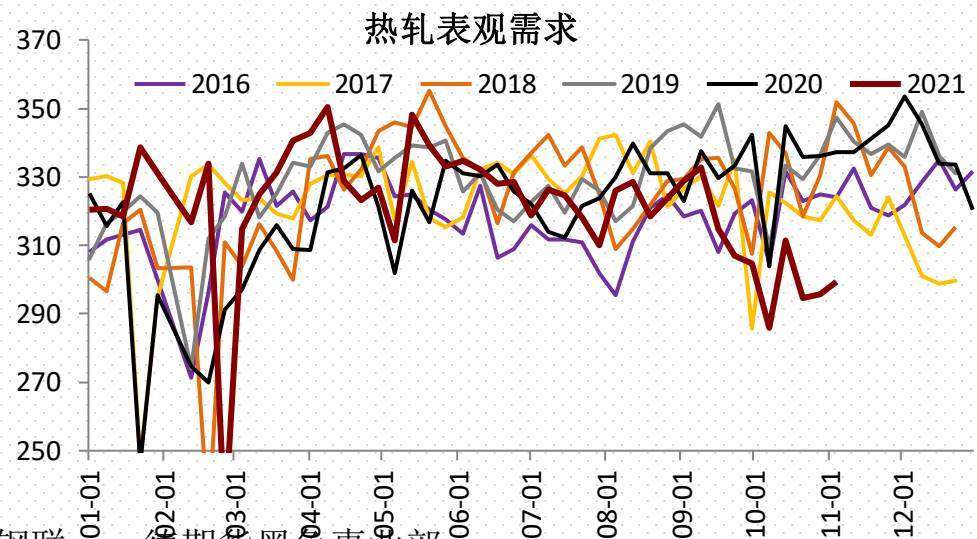
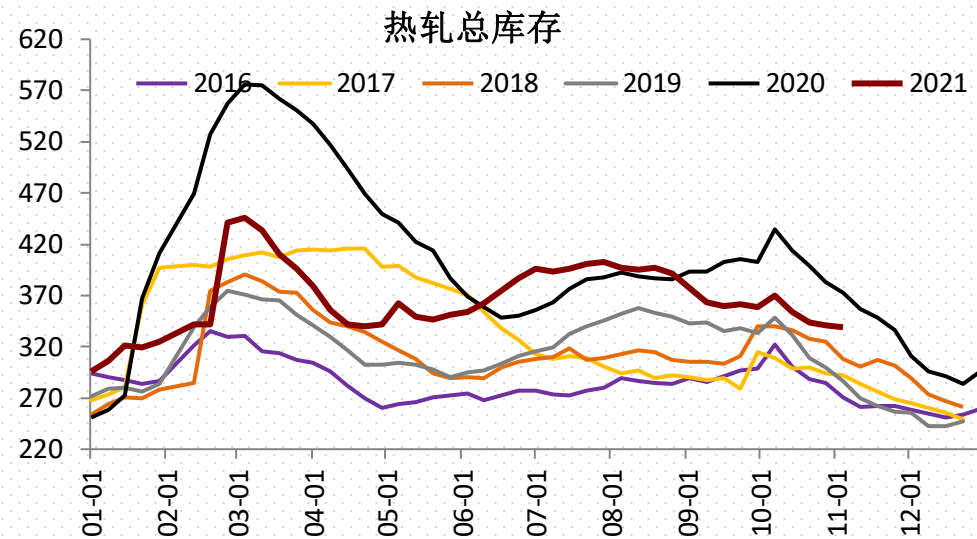
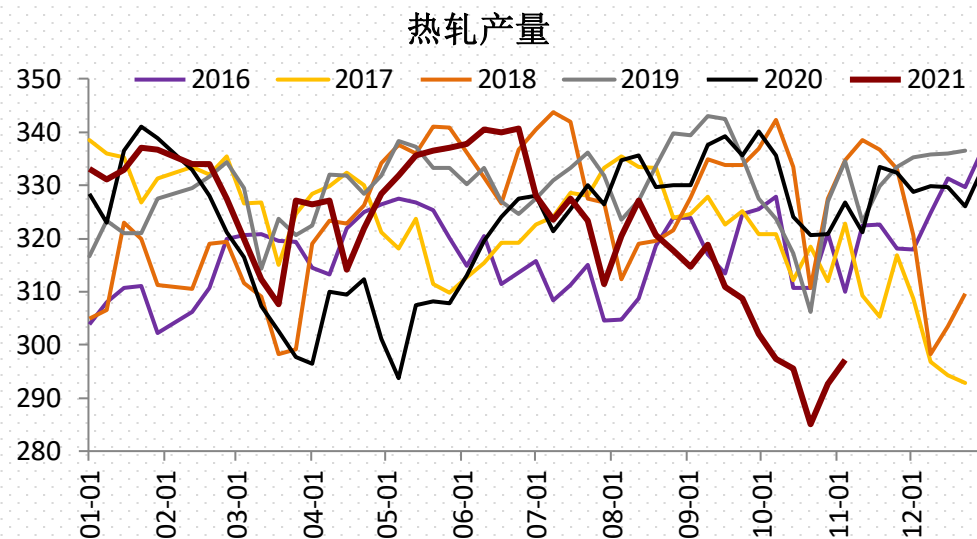


【螺纹供应】



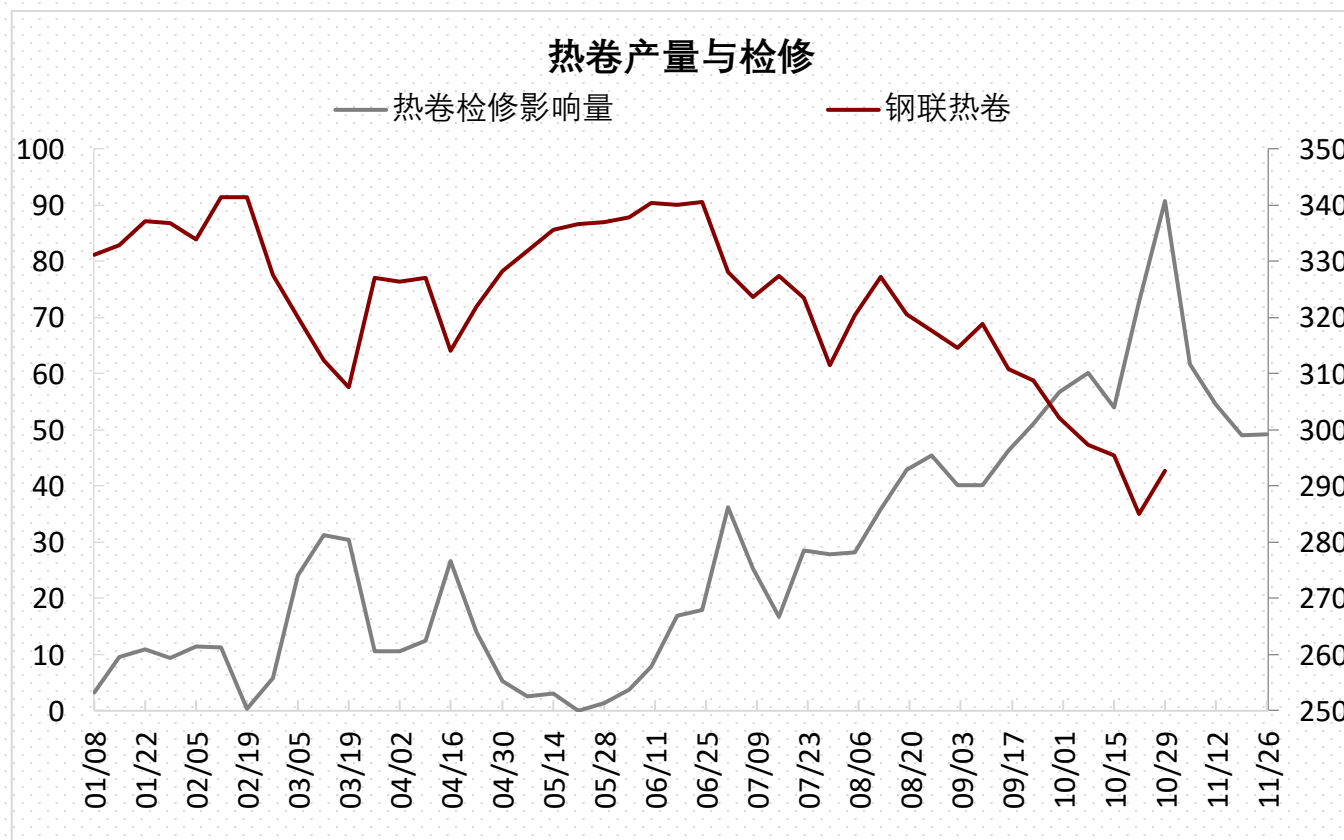
数据来源：钢联、一德期货黑色事业部

【热轧结构】

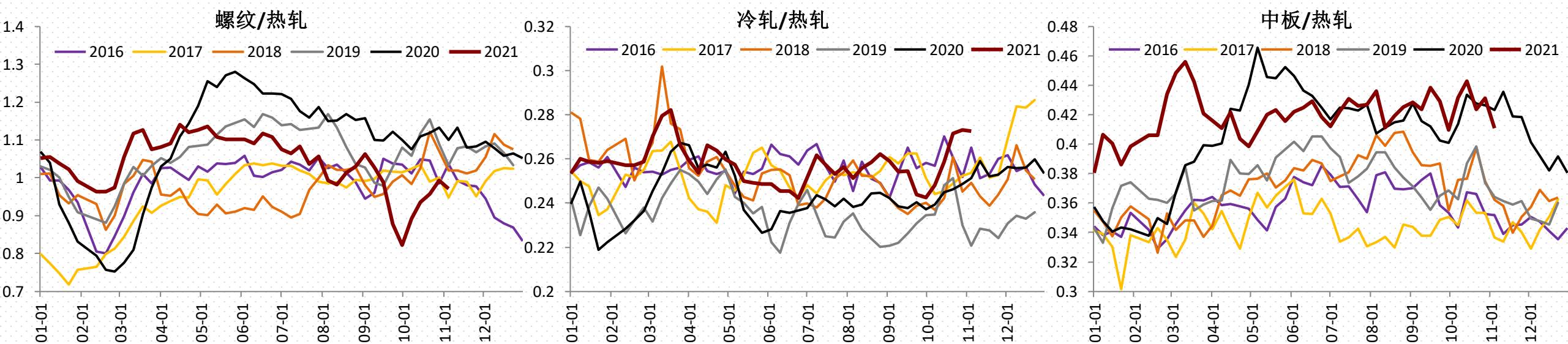


数据来源: 钢联、一德期货黑色事业部

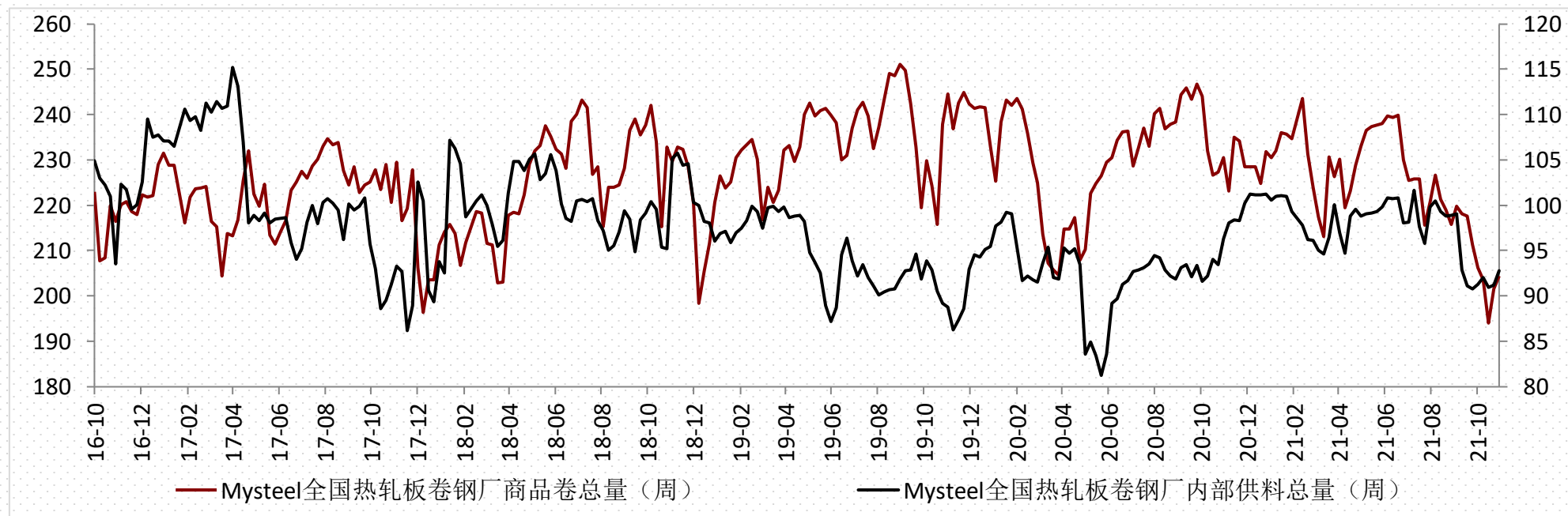
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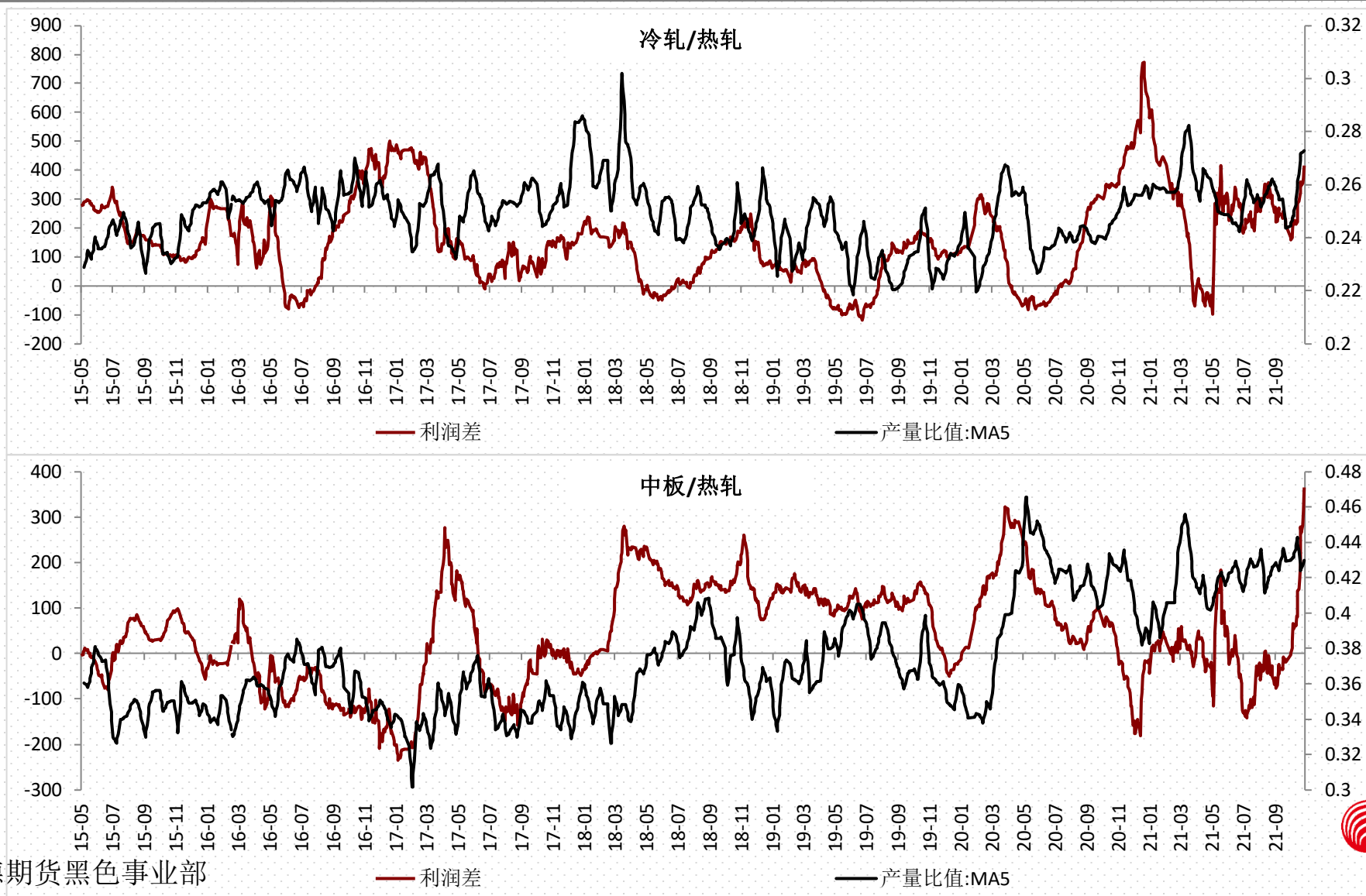
【热轧供应】



▶ 【热轧供应】

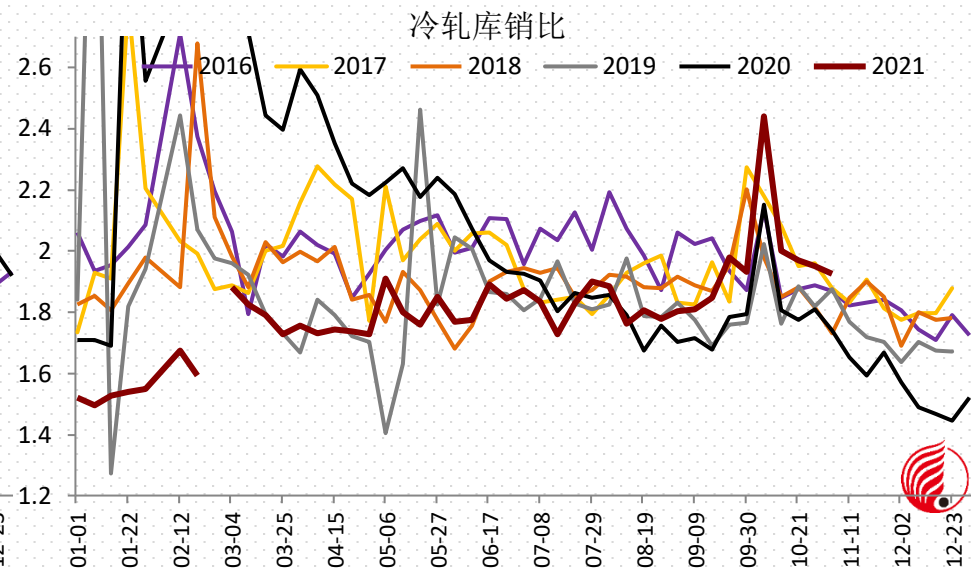
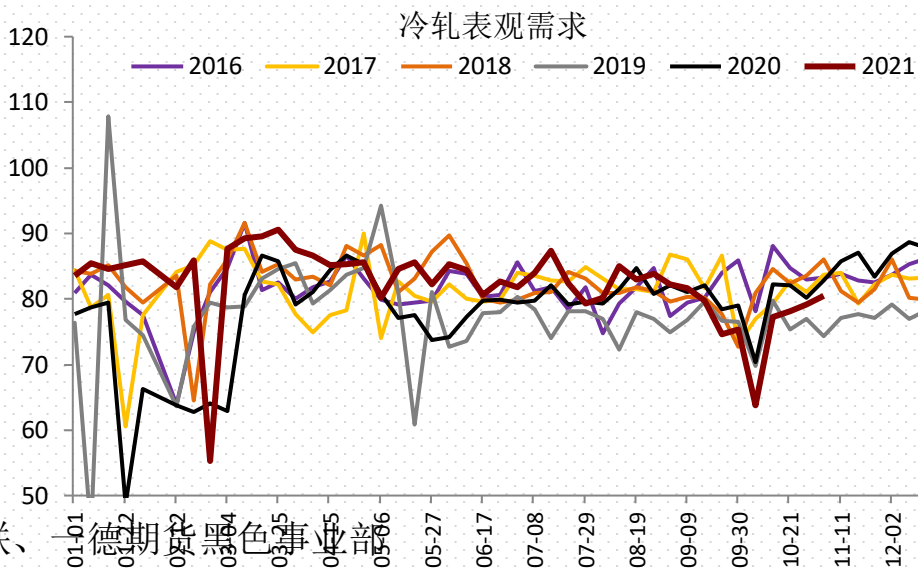
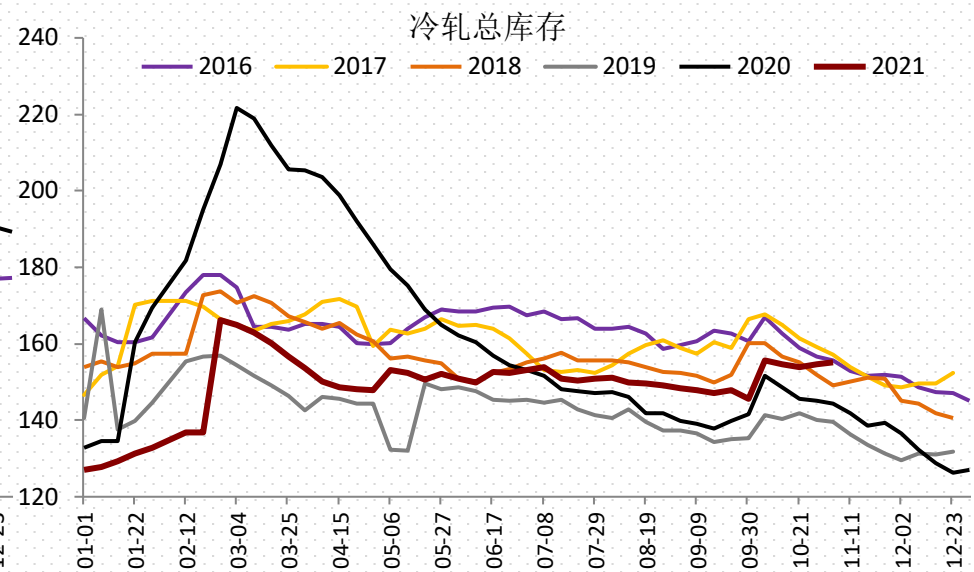
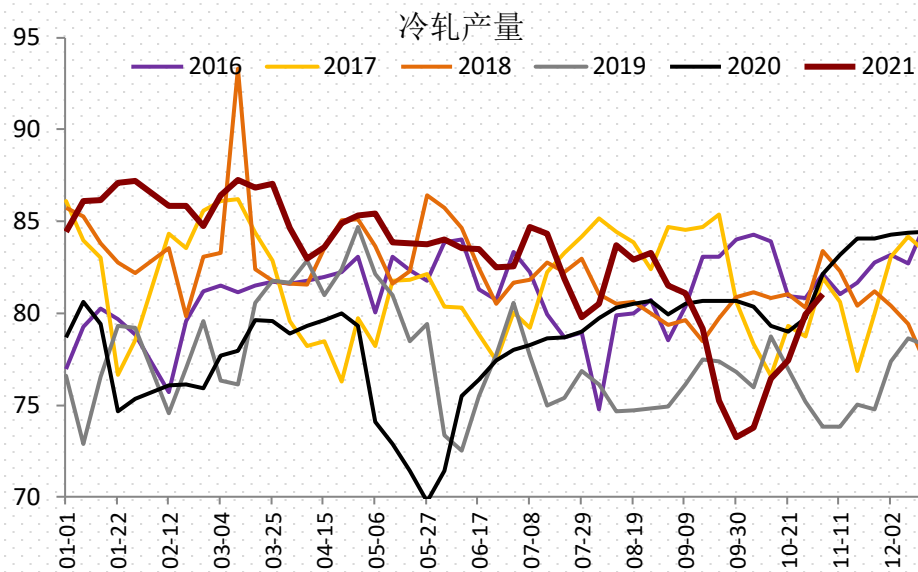


► 【热轧供应】

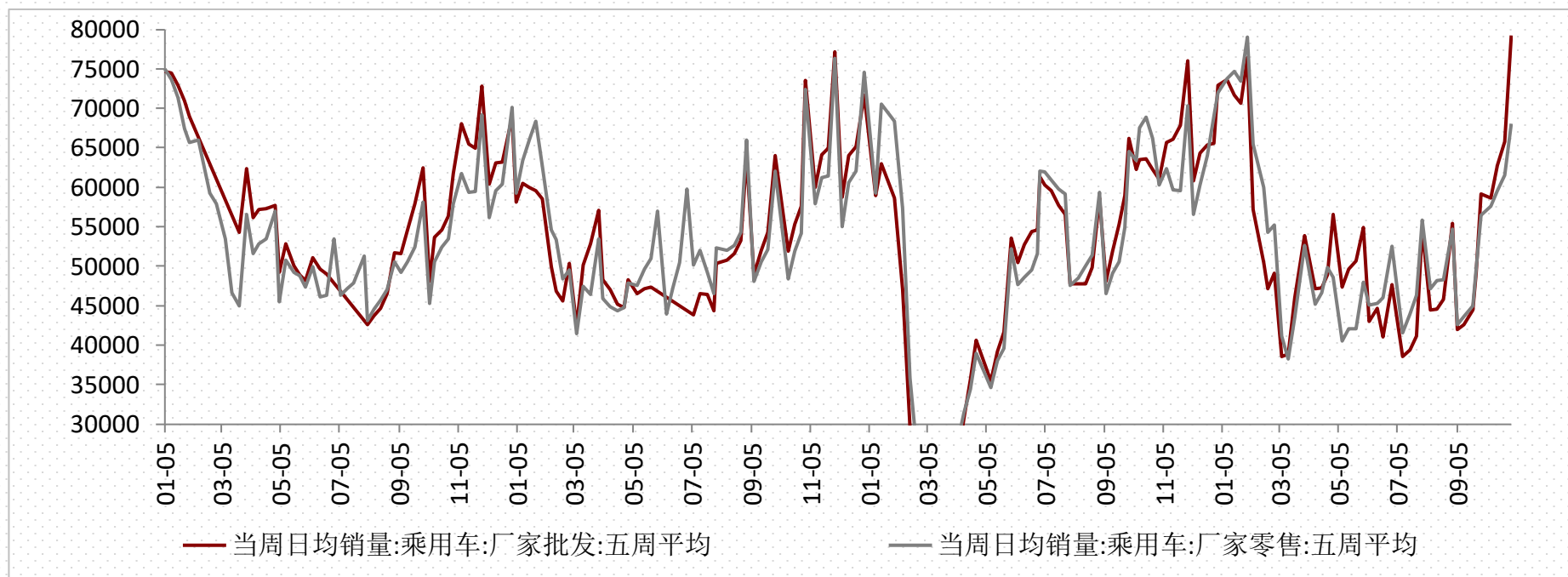


数据来源：钢联、一德期货黑色事业部

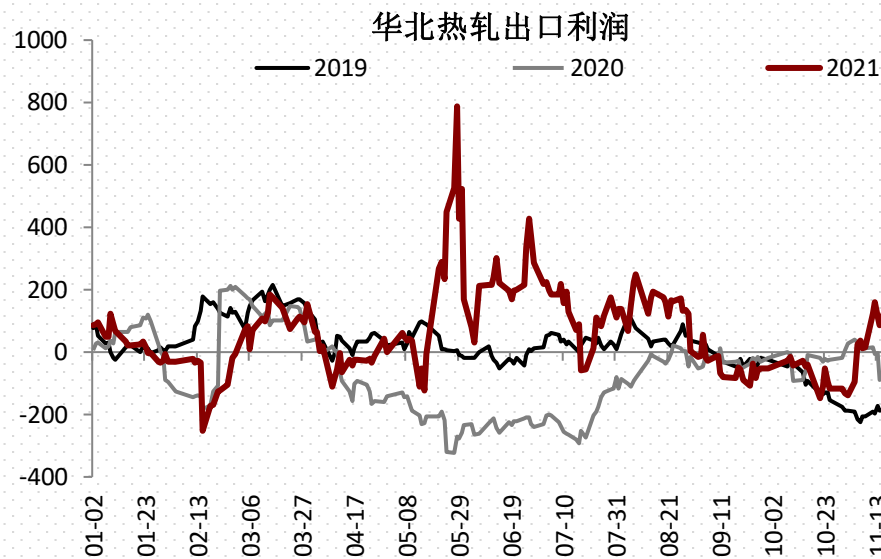
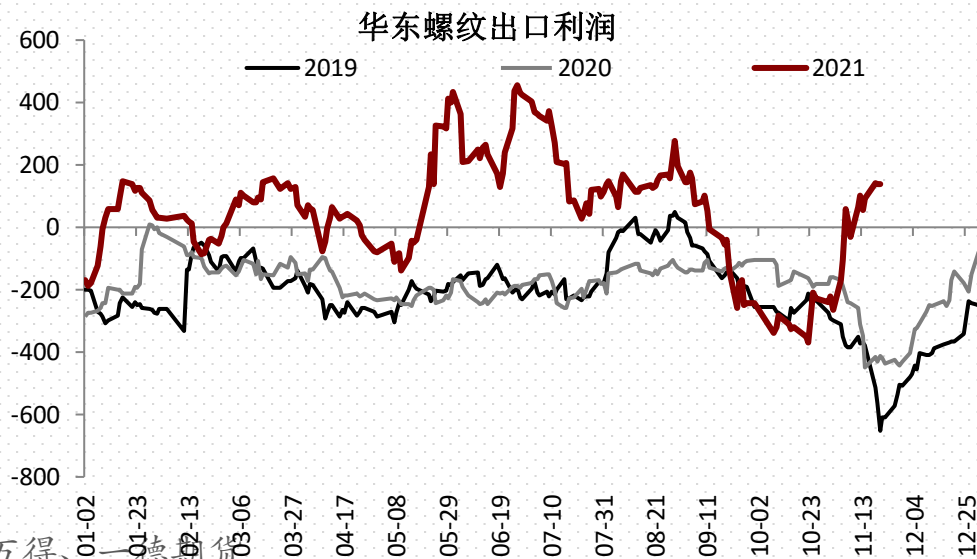
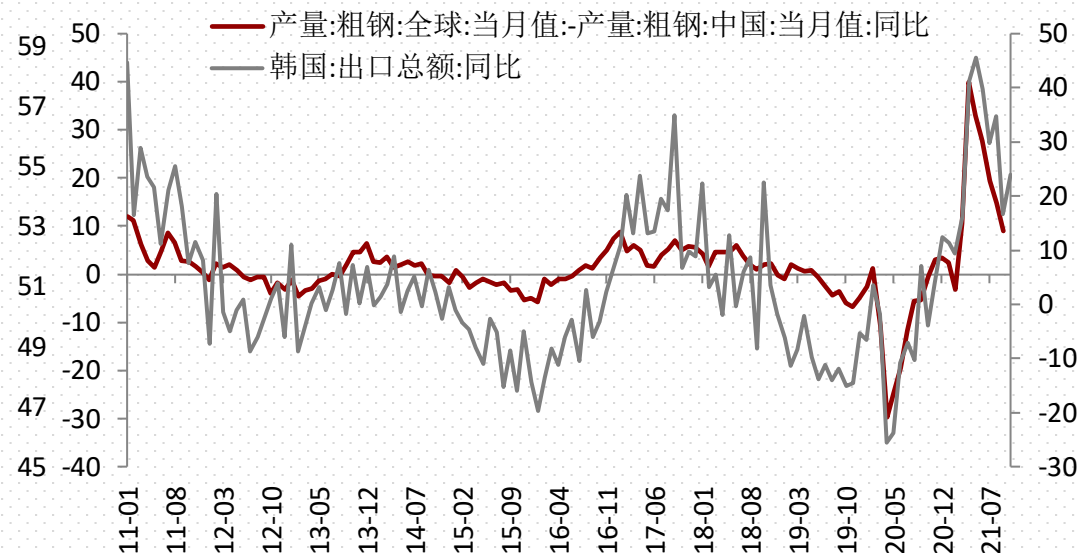
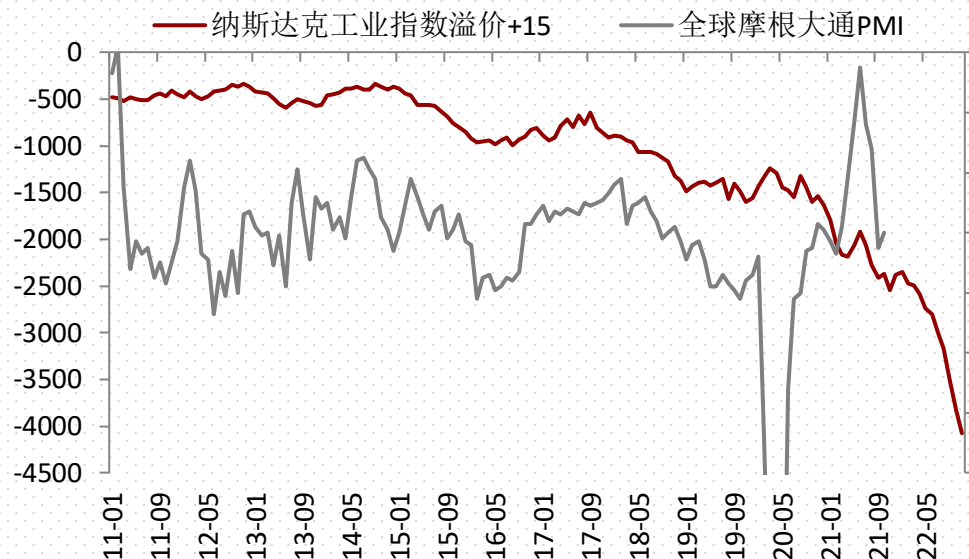
【冷轧结构】



► 【冷轧需求】

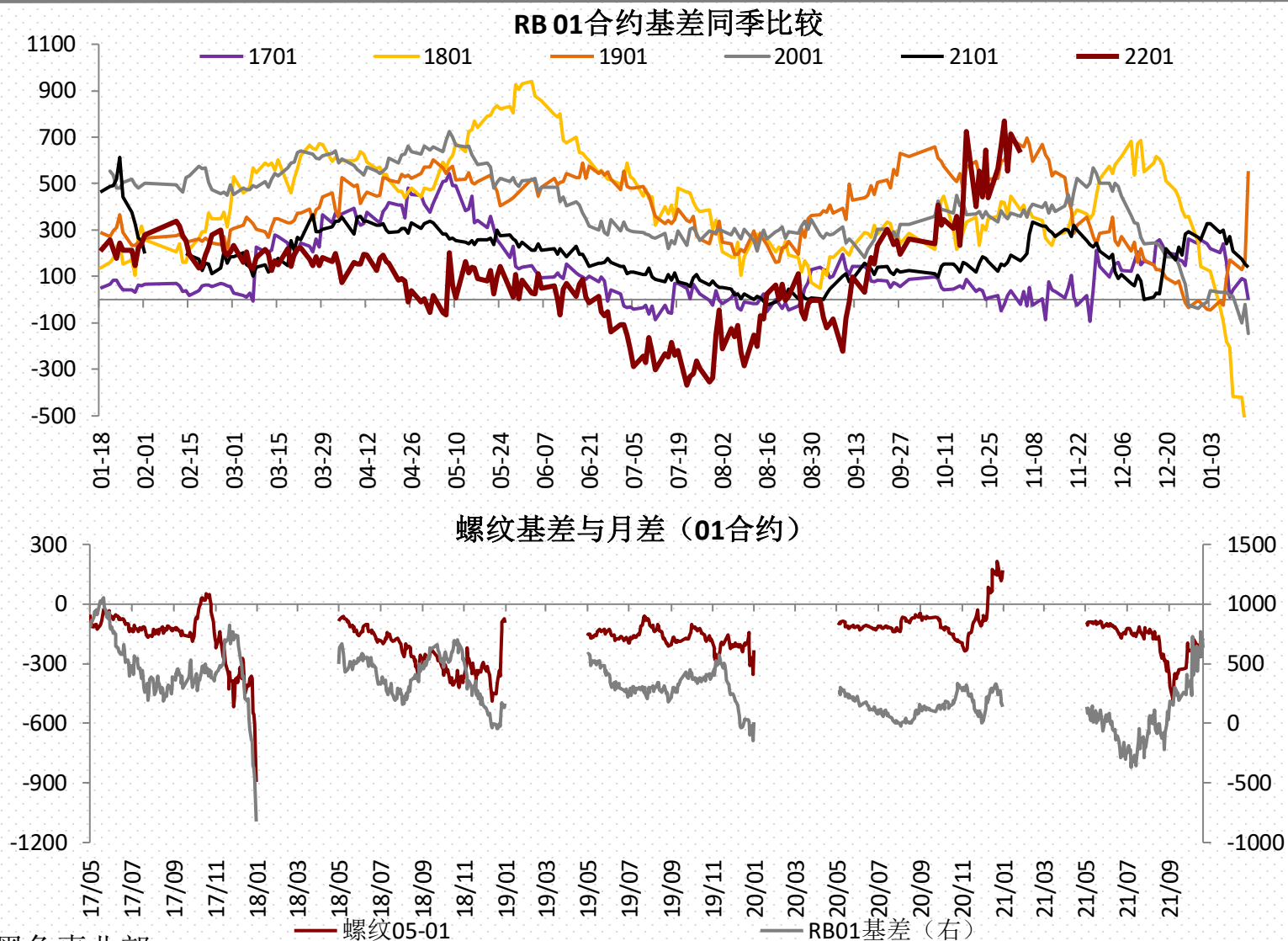


【外需】



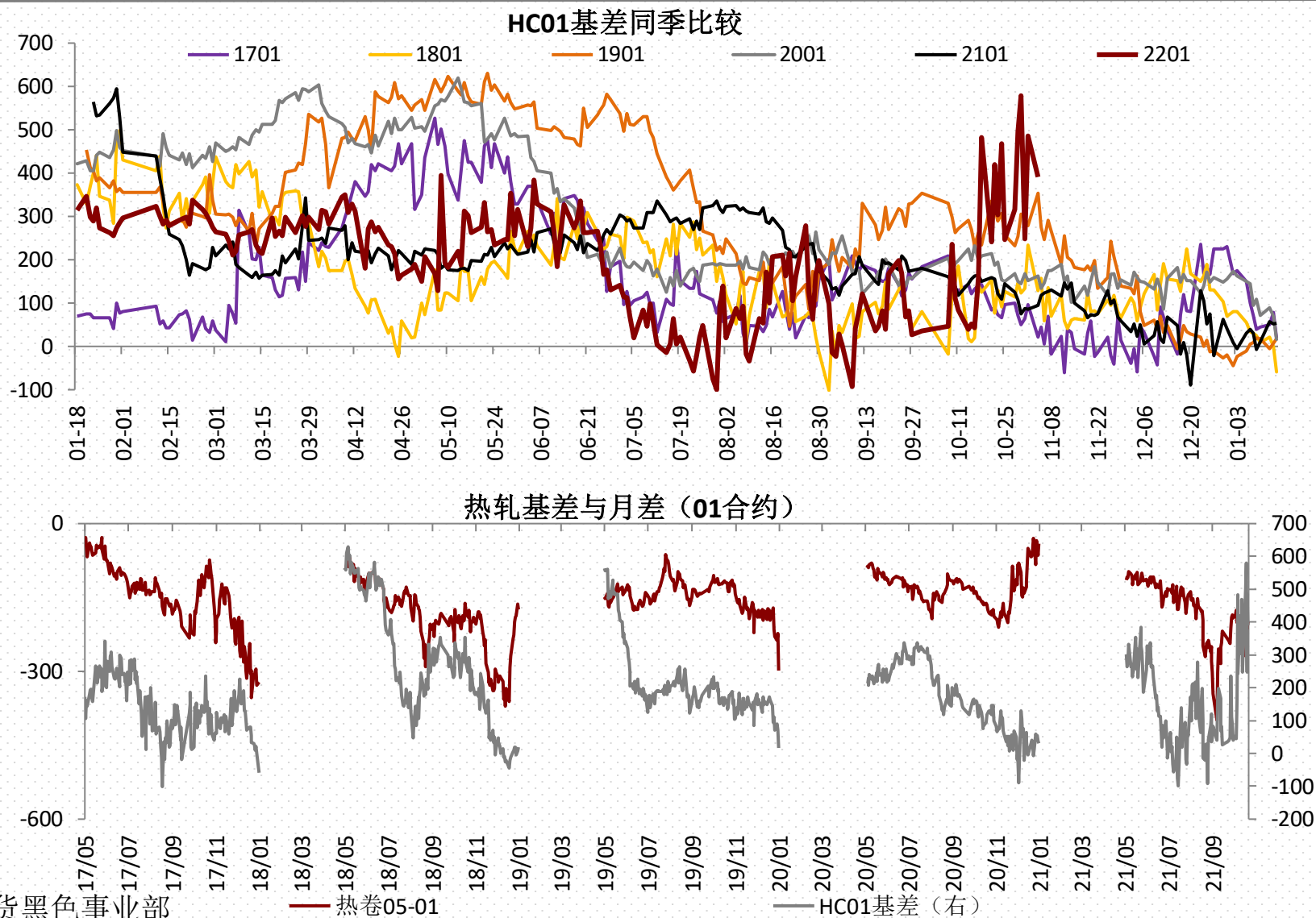
数据来源: 万得、一德期货

【基差】



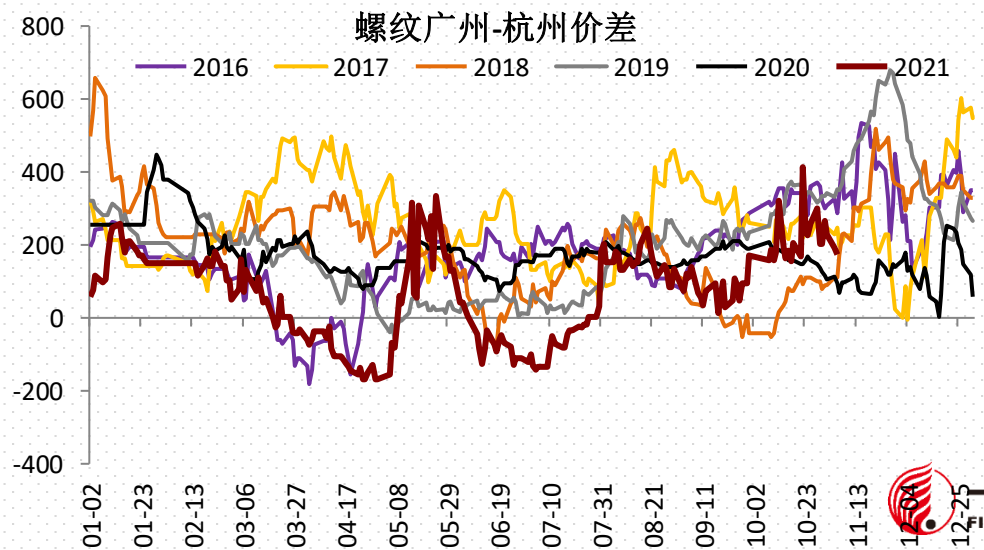
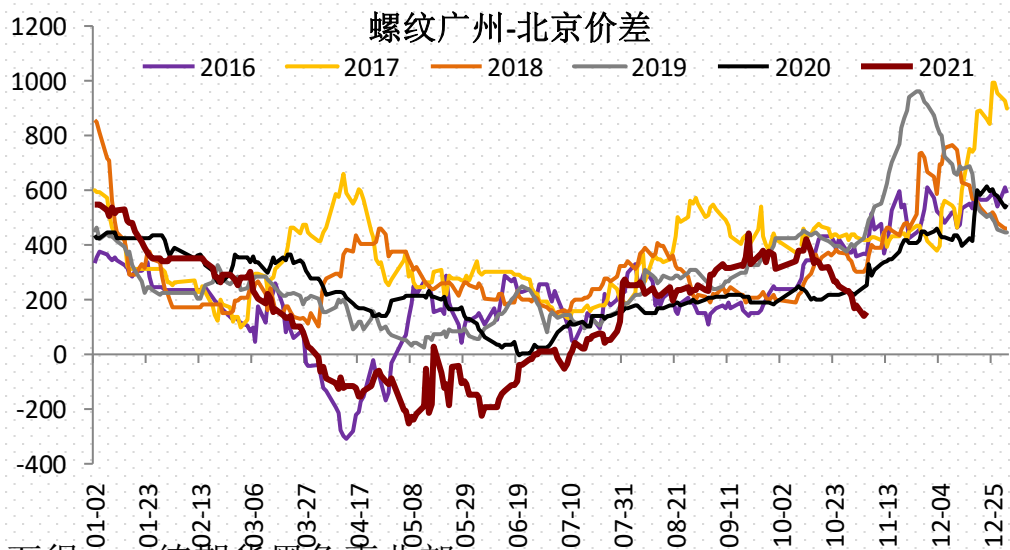
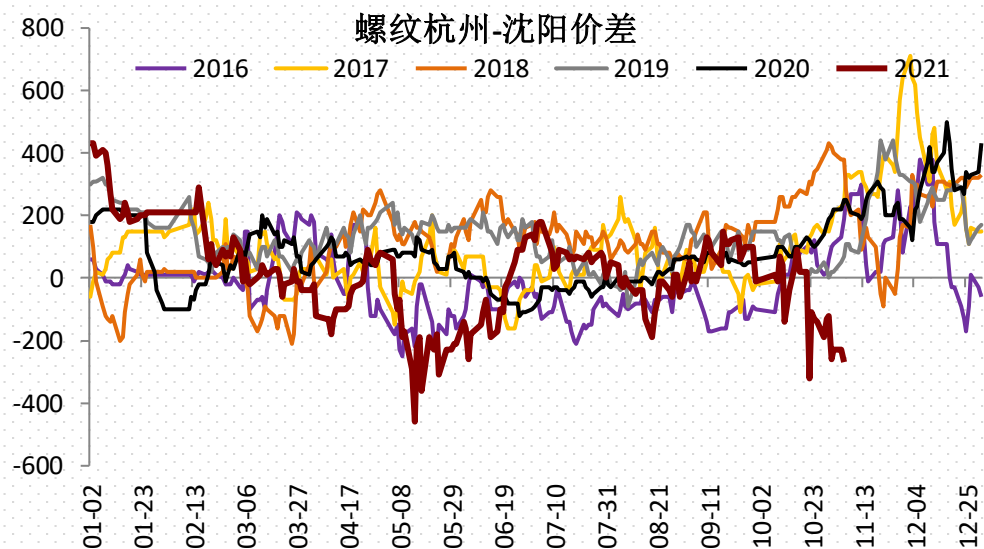
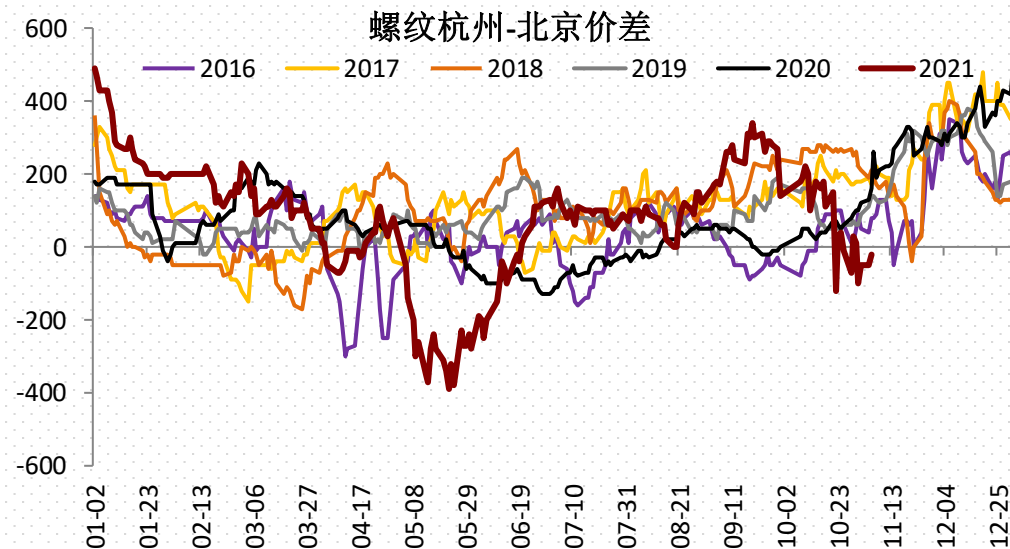
数据来源：万得、一德期货黑色事业部

【基差】

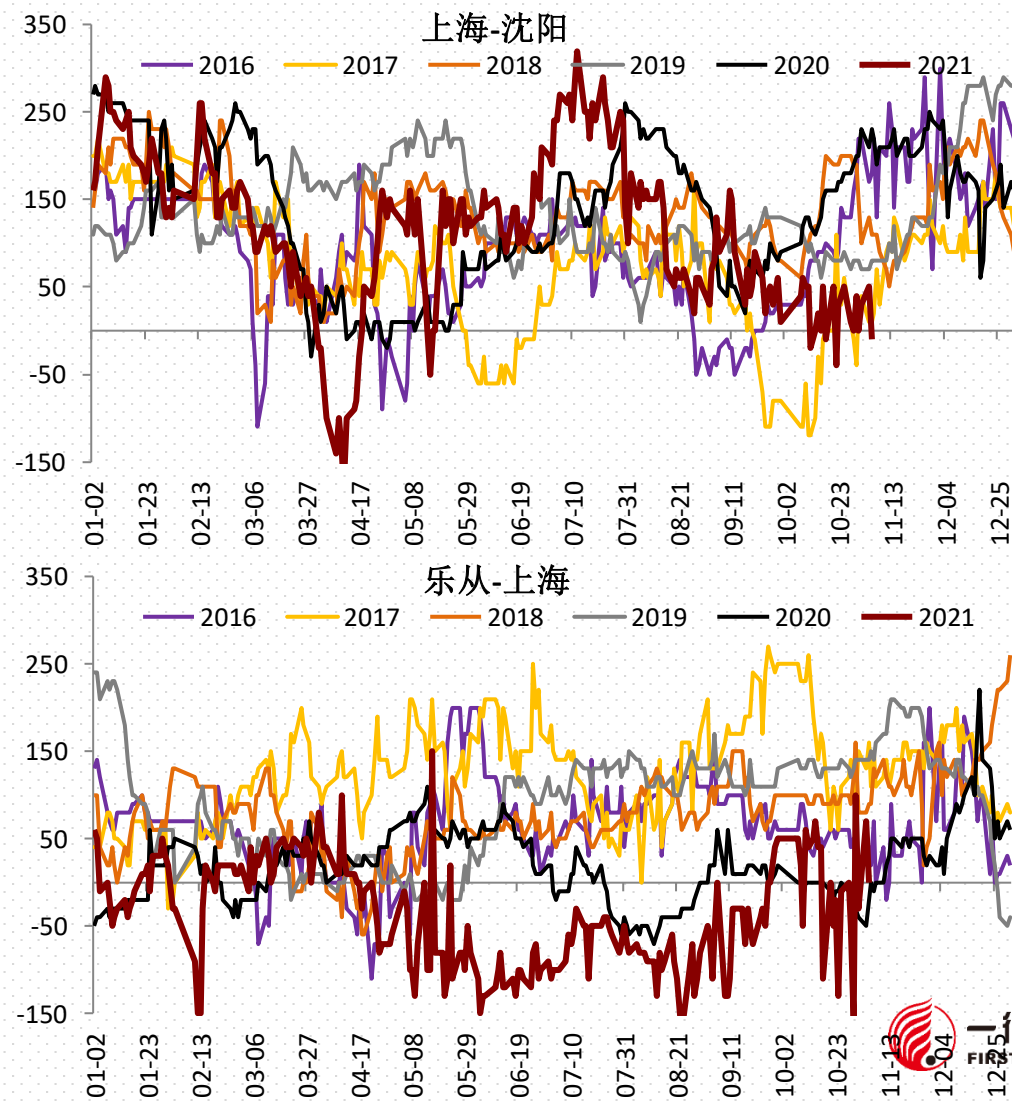
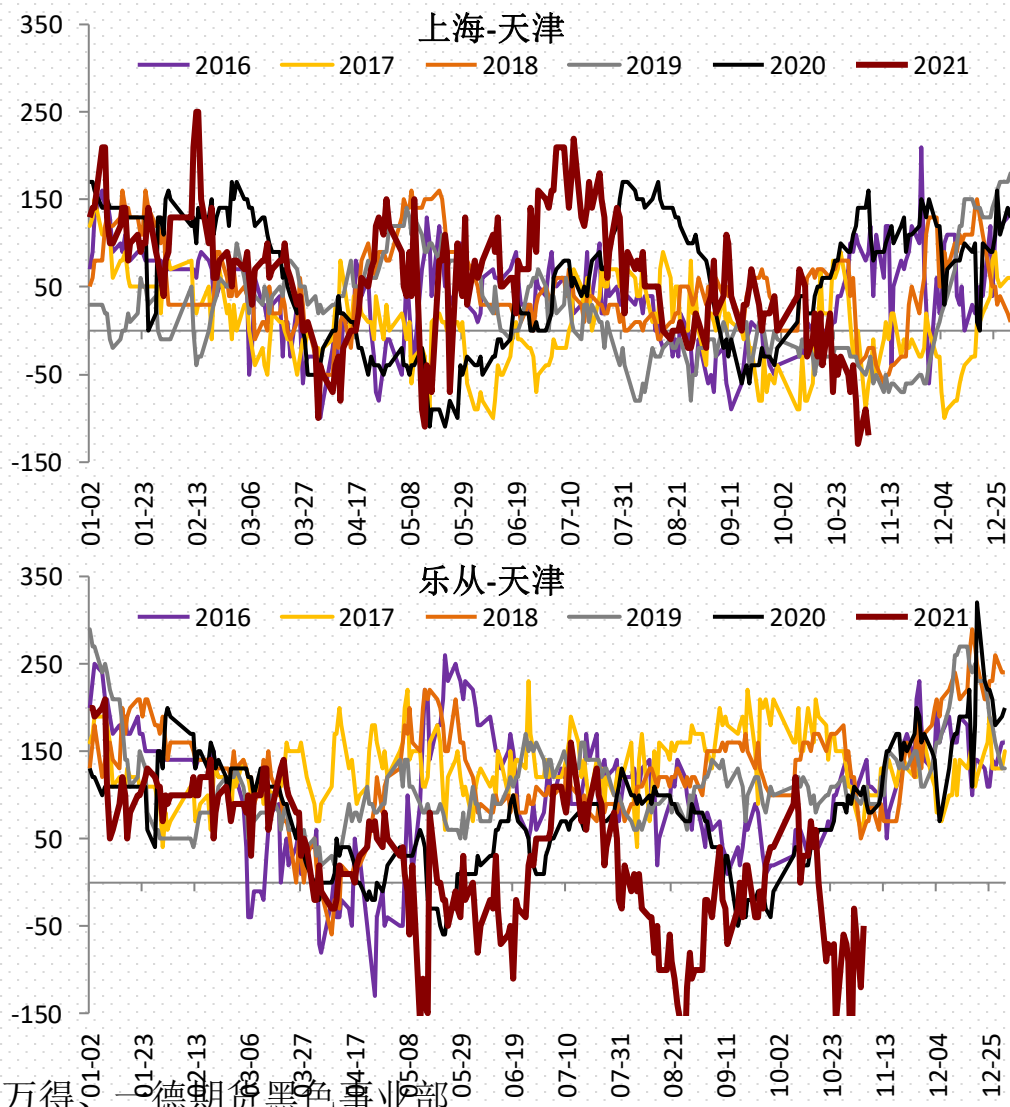


数据来源：万得、一德期货黑色事业部

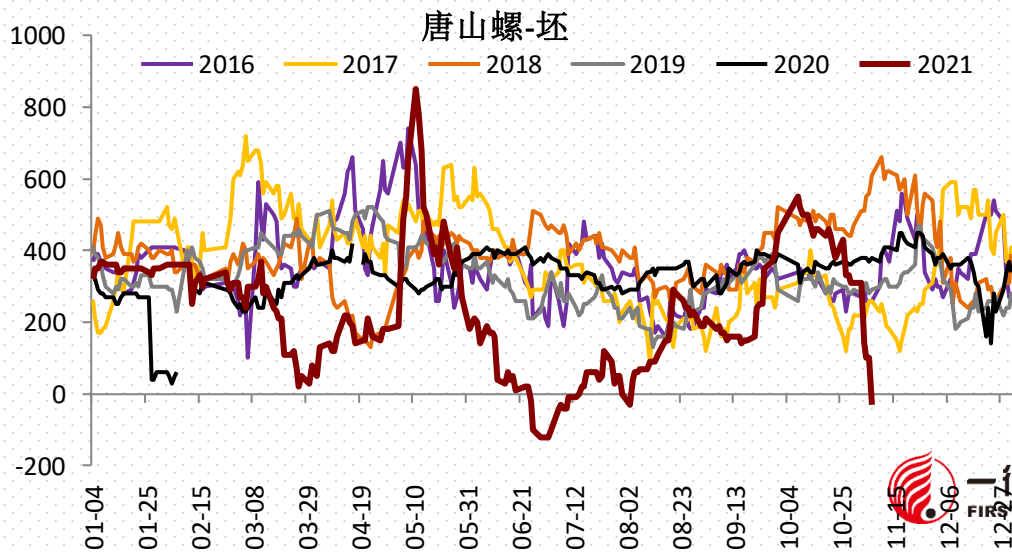
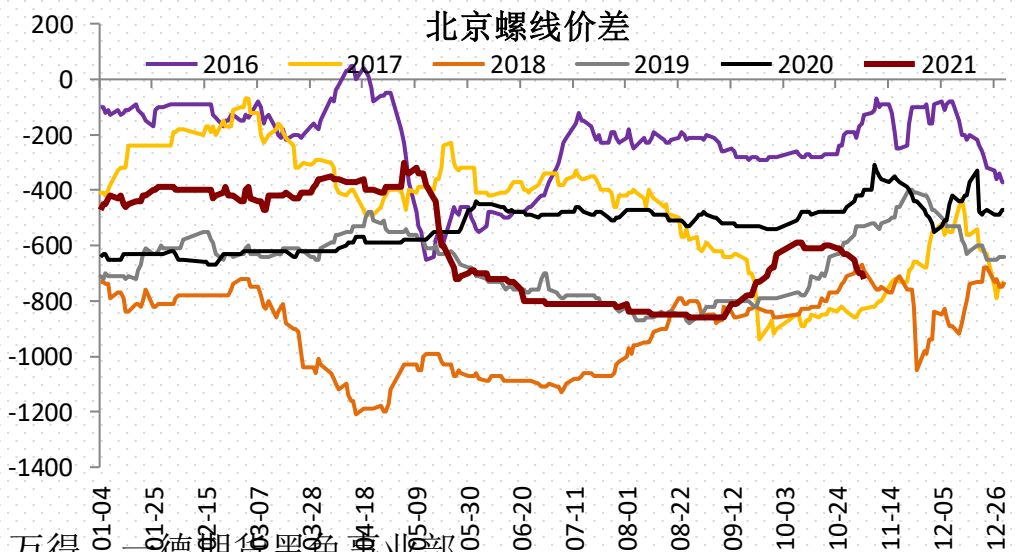
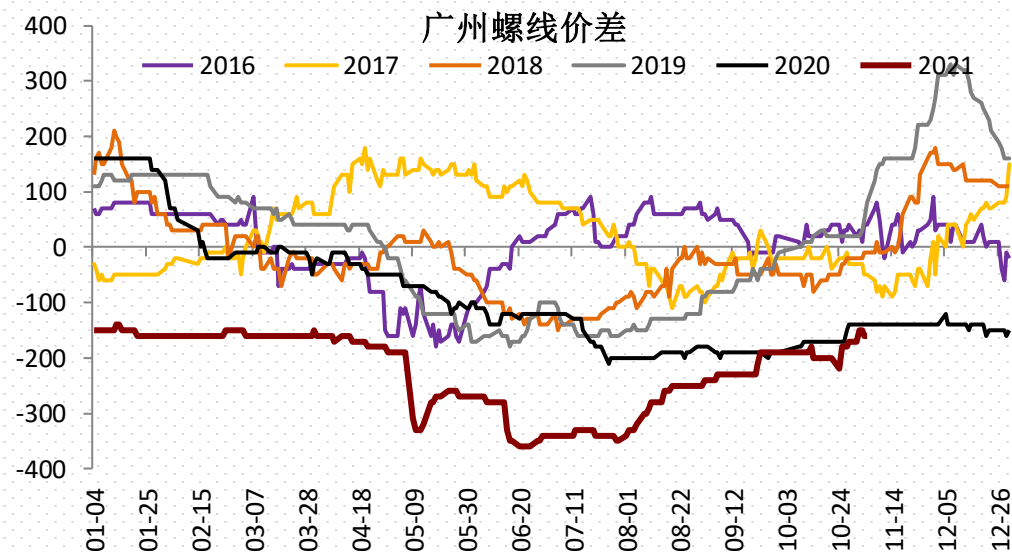
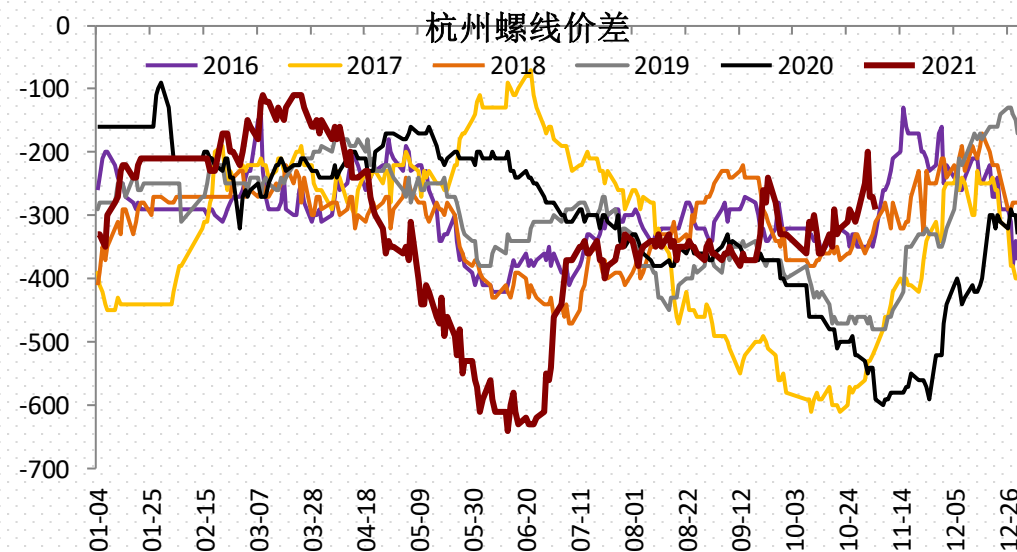
【地区间价差—螺纹】



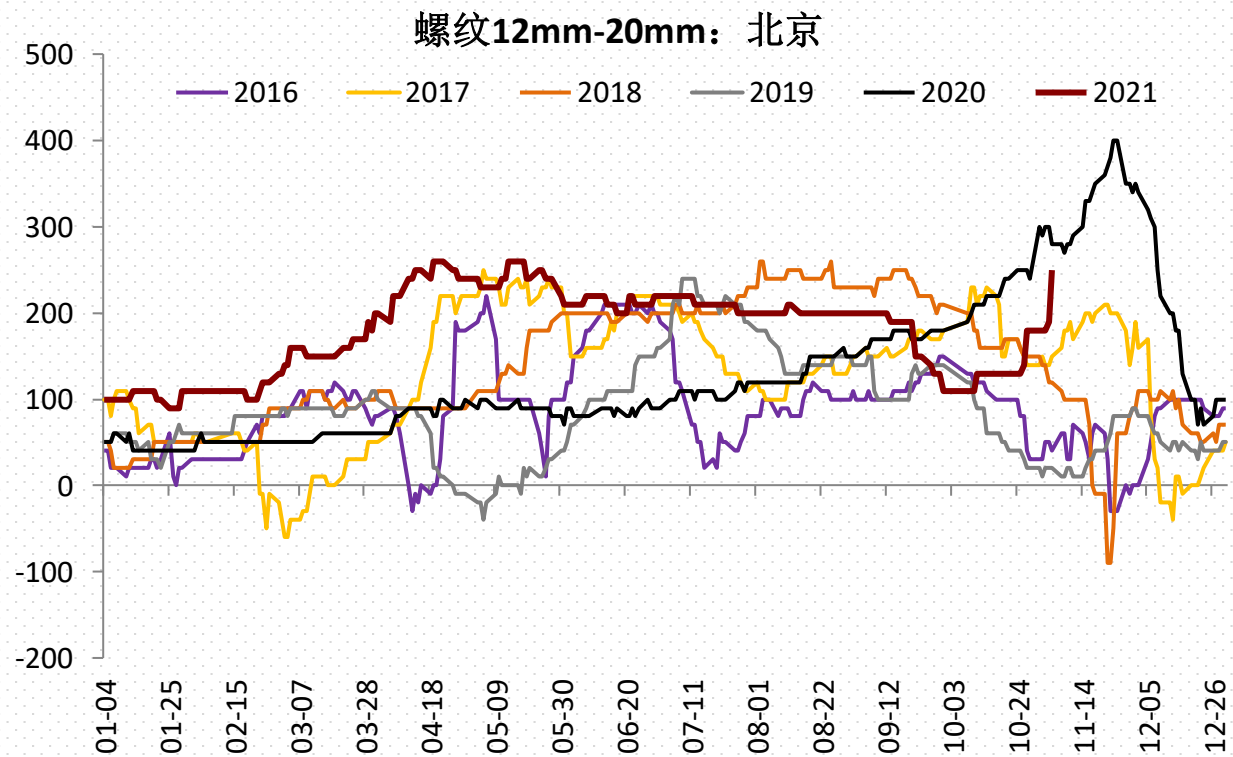
【地区间价差—热轧】



【品种间价差-长材】

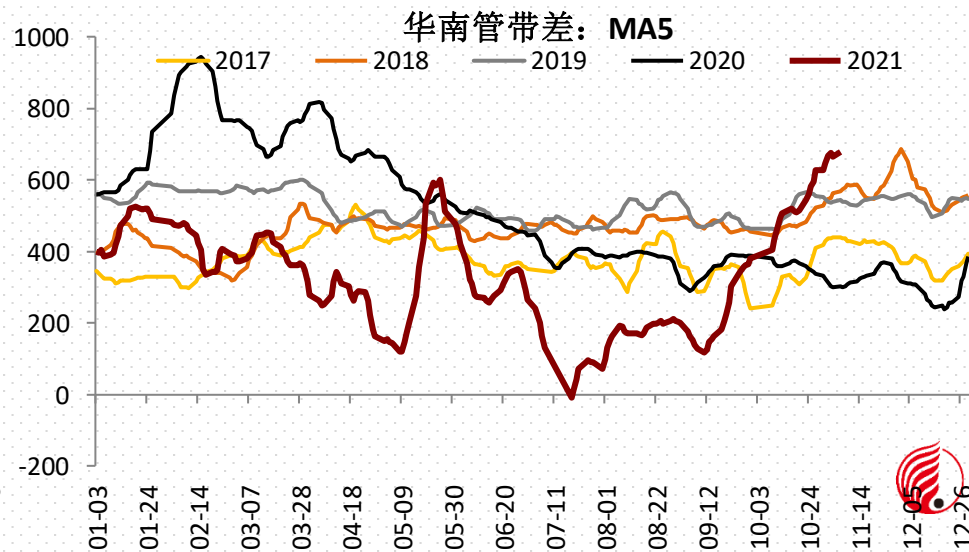
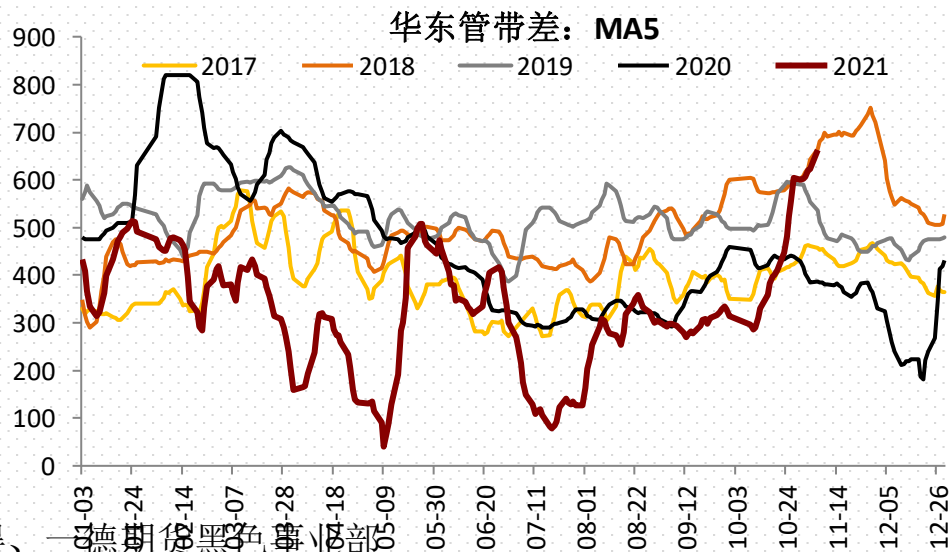
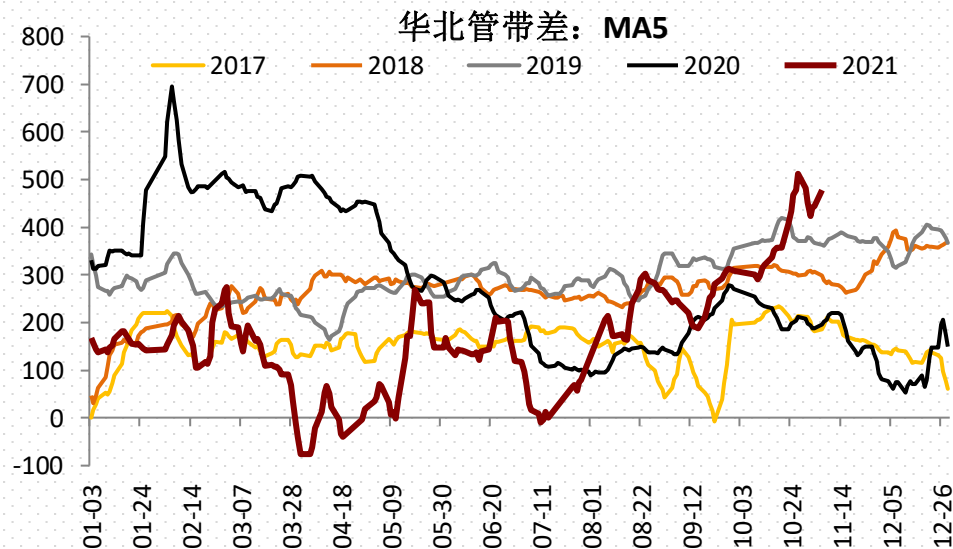


► 【螺纹规格差】





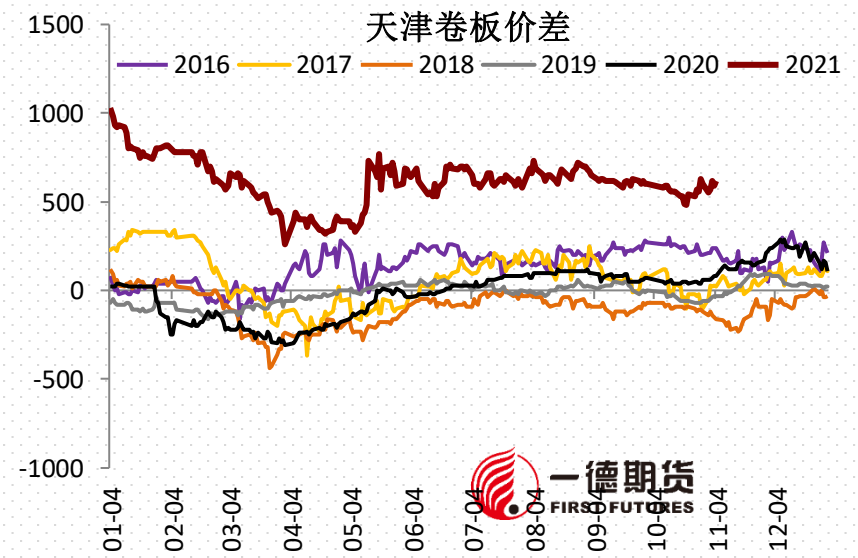
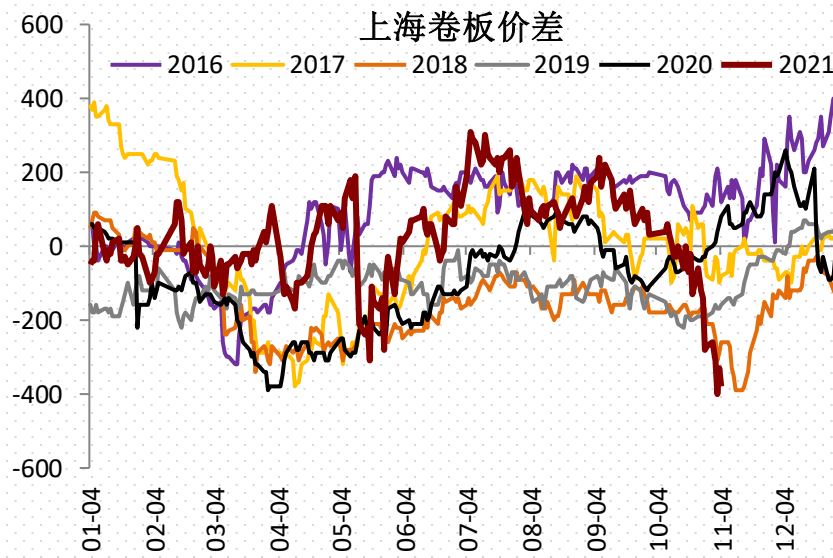
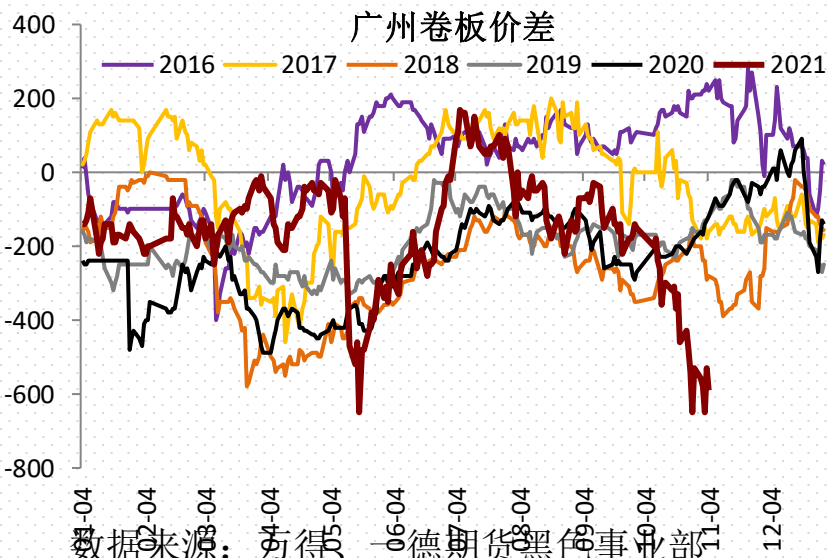
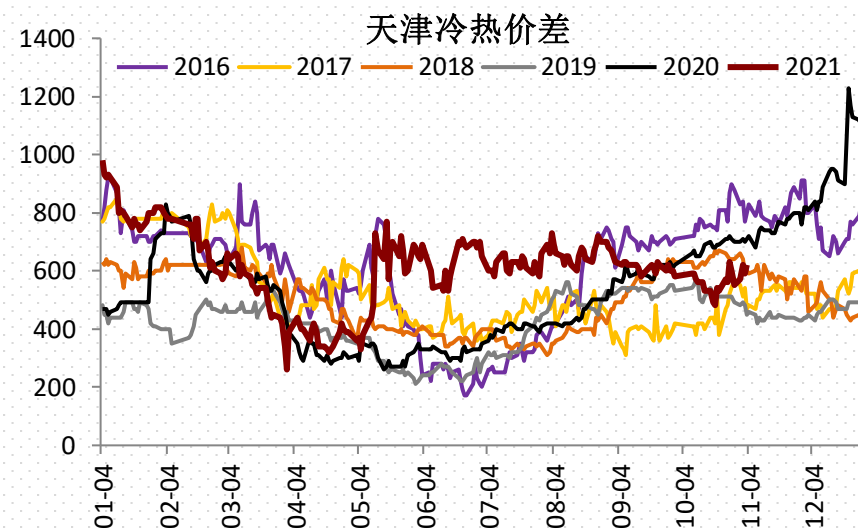
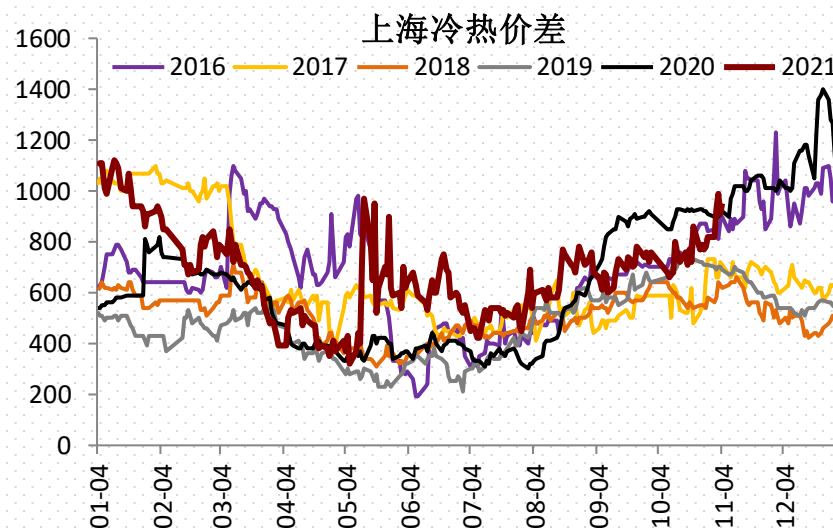
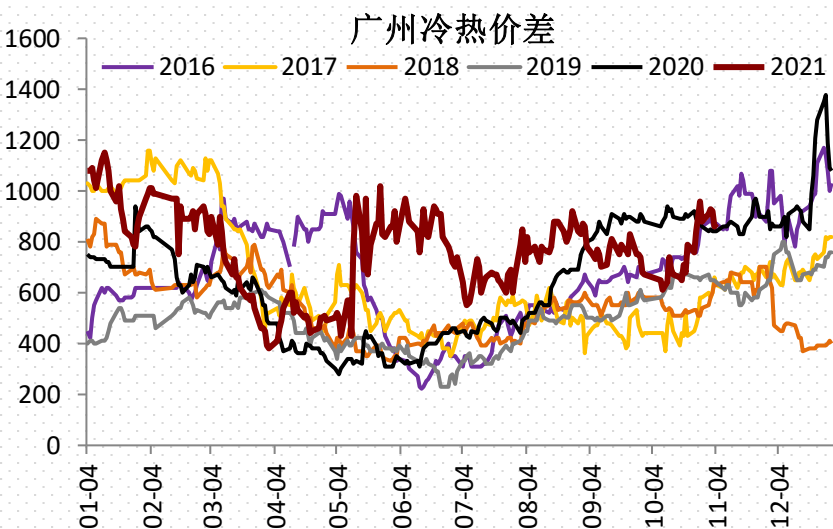
【品种间价差-管带】



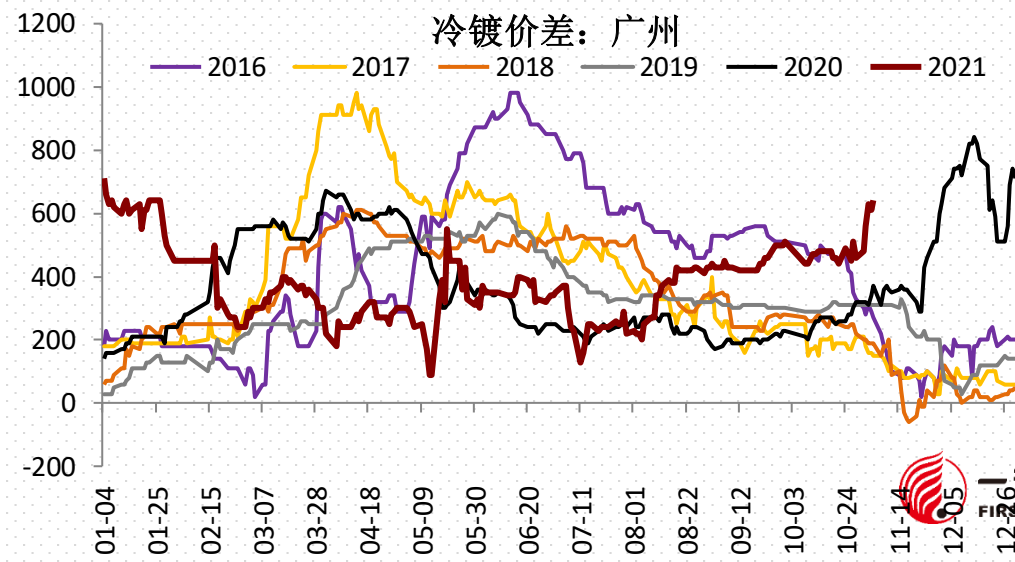
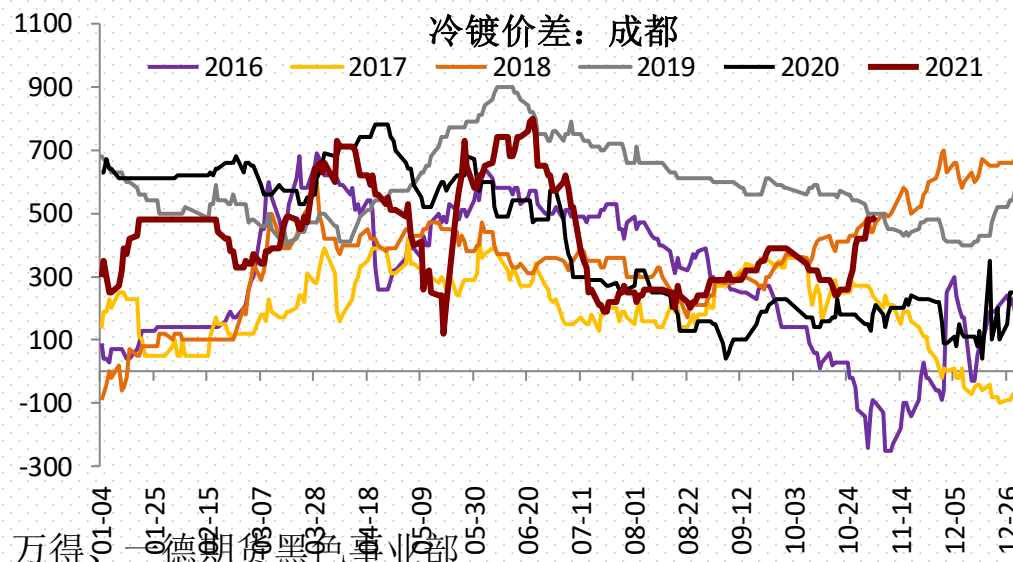
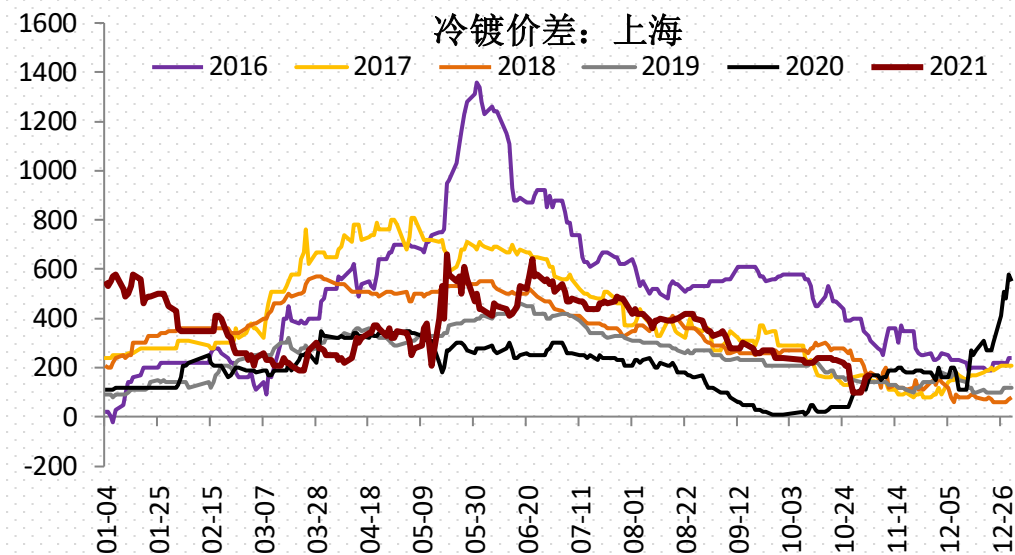
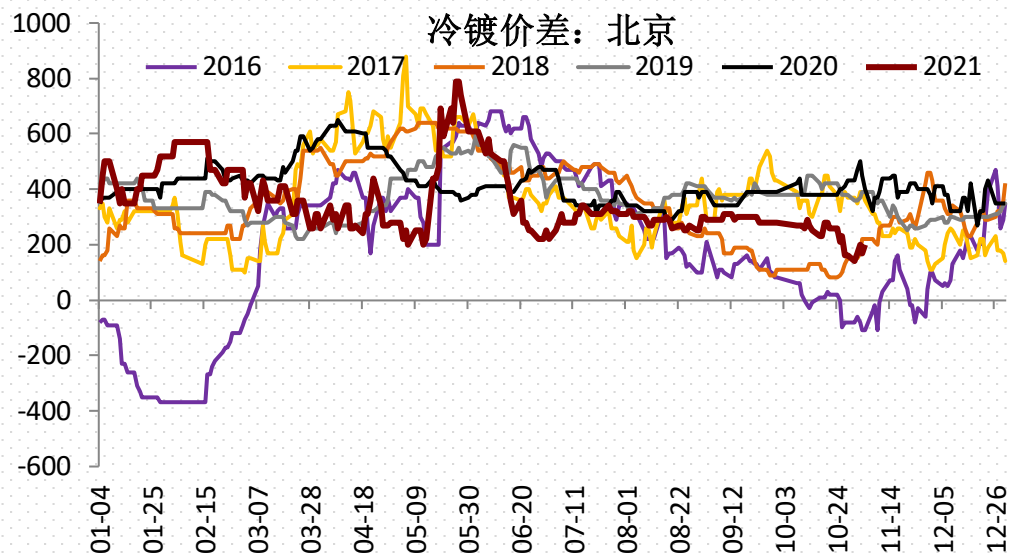
数据来源: 万得、一德期货黑色事业部



【品种间价差-板材】

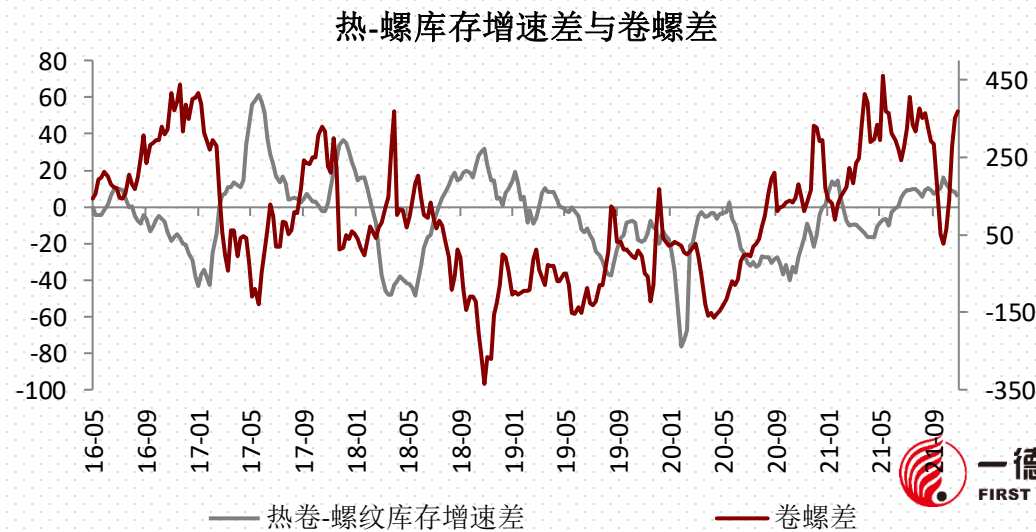
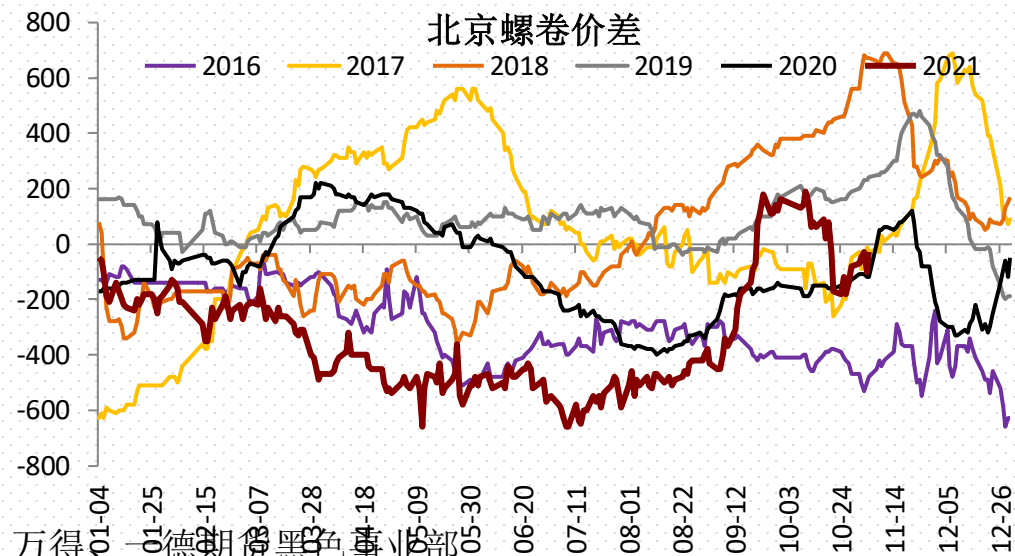
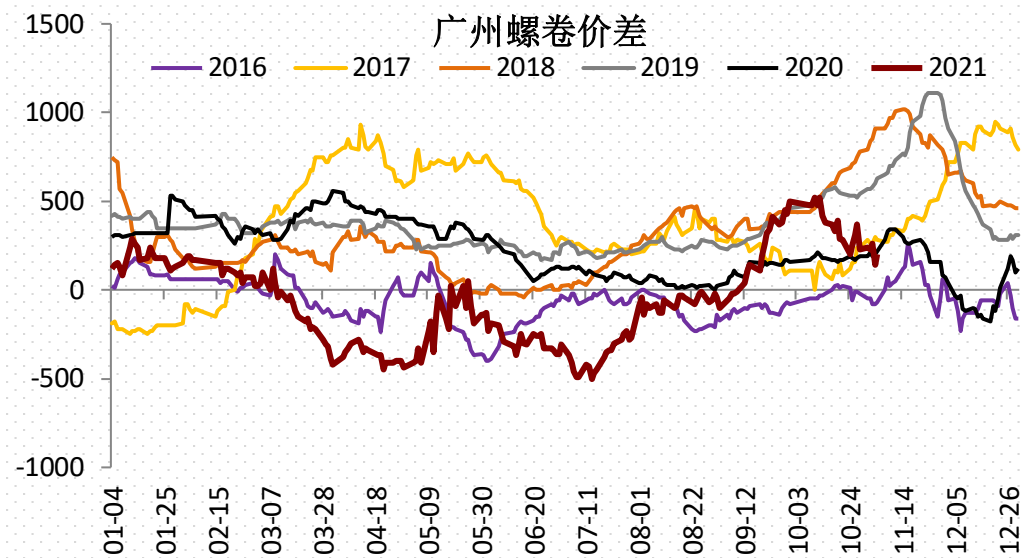
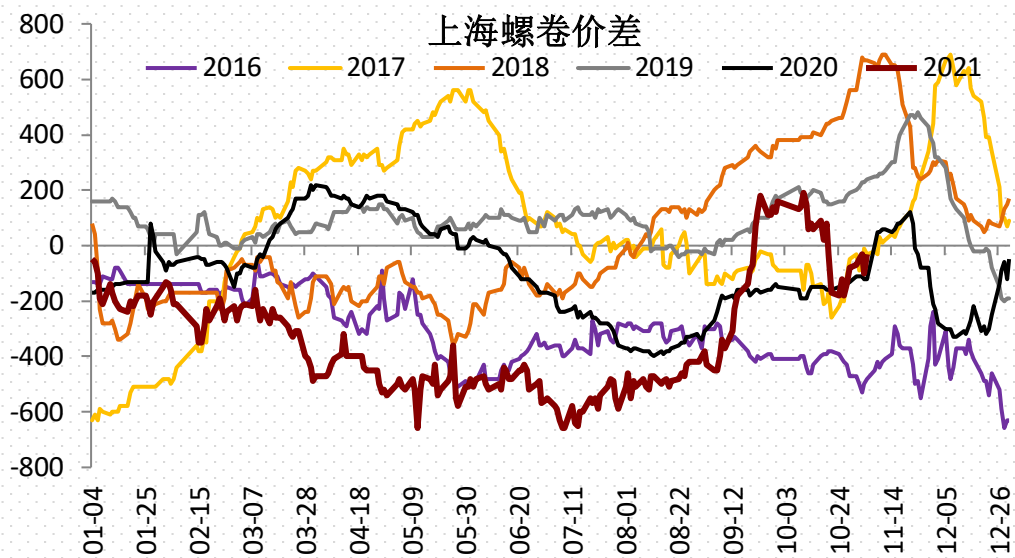


【品种间价差-板材】



数据来源：万得、一德期货黑色事业部

【品种间价差-卷螺】



数据来源：万得 一德期货黑色事业部



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