



INDICES

DATA AS OF
31 DECEMBER 2025

INDEX	CLOSE	CHANGE, %			P/E AVERAGE
		± IN MONTH	± 2025 YTD	± IN 2024	
SHCOMP SSE Composite	3,968.84	+2.1%	+21.6%	+12.7%	14.81
STAR 50 SSE Star Market	1,344.20	+1.3%	+40.7%	+16.2%	67.04
SZI SZSE Component	13,525.02	+4.2%	+34.1%	+9.3%	31.59
ChiNext SZSE ChiNext	3,203.17	+4.9%	+55.5%	+13.4%	49.98
SHSZ300 CSI 300	4,629.94	+2.3%	+21.2%	+14.8%	15.19
HSI HKEx Hang Seng	25,630.54	-0.9%	+30.6%	+17.1%	13.21

SHCOMP

SSE Composite, dynamics starting 01 January



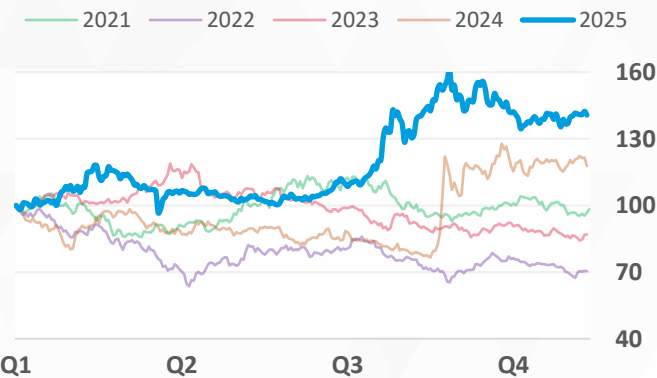
SZI

SZSE Component, dynamics starting 01 January



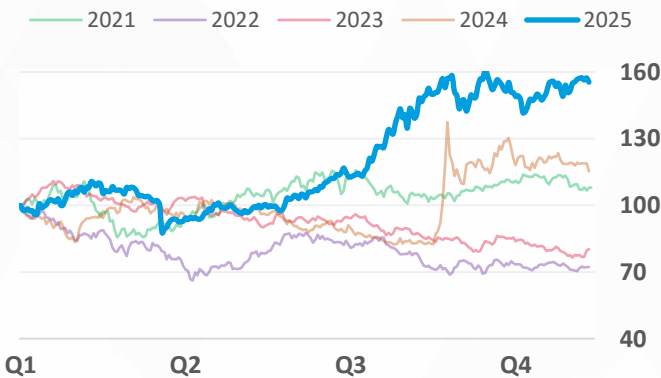
STAR 50

Star Market Index, dynamics starting 01 January



ChiNext

SZSE ChiNext, dynamics starting 01 January





EXCHANGES

DATA AS OF 31 DECEMBER 2025
TURNOVER IN DECEMBER 2025

BOARDS	MKT CAP USD TRLN	AVG DAILY TRNVR OVER MONTH, USD BN ± MoM OVER 2024 AVG	NUMBER OF LISTED		IPOs	
			COMPANIES	STOCKS	2025 YTD	2024
SSE Shanghai Stock Exchange	9.22	110.3 -3.4% +76.1%	2,302	2,340	42	32
MAIN BOARD	7.75	84.1 -4.8% +59.1%	1,702	1,740	23	17
STAR MARKET	1.47	26.2 +1.7% +167.3%	600	600	19	15
SZSE Shanghai Stock Exchange	6.15	155.0 +0.7% +82.2%	2,887	2,921	48	45
MAIN BOARD	3.63	82.9 -0.3% +80.5%	1,494	1,528	15	7
CHINEXT	2.52	72.0 +1.7% +84.2%	1,393	1,393	33	38
BSE Beijing Stock Exchange	0.12	2.7 +1.9% +57.7%	291	291	26	23
TOTAL	15.49	268.0 -1.0% +79.4%	5,480	5,552	116	100



CURRENCY

DATA AS OF
31 DECEMBER 2025



BONDS

DATA AS OF
31 DECEMBER 2025

CATEGORY	YIELD AND CHANGE OVER LAST MONTH				PBOC (CENTRAL BANK) BASE RATE
	3-MONTHS	1-YEAR	5-YEAR	10-YEAR	
Government bonds	1.2655% -0.1468	1.3372% -0.0646	1.6303% 0.0124	1.8477% 0.0055	expectations: ↓ 3.00% since 20.05.2025 PREVIOUSLY 3.10% from 21.10.2024
AAA, spread / ± MoM	0.3531% 0.1250	0.3730% 0.0681	0.3887% -0.0546	0.5944% 0.0457	
AA+, spread / ± MoM	0.4031% 0.1350	0.4230% 0.0681	0.5487% 0.0454	0.7944% 0.0657	



P/E BY INDUSTRY

DATA AS OF
31 DECEMBER 2025

INDUSTRY	total shares	SSE		SZSE AVERAGE P/E	
		AVERAGE P/E	± MoM 2025 YTD	MAIN BOARD	CHINEXT
				± MoM 2025 YTD	± MoM 2025 YTD
AGRICULTURE AND TIMBER	43	37.72	14 -1.2% -1.9%	13.91	21 +0.1% +0.8%
MINING	84	14.79	53 +6.3% +25.3%	32.27	26 +21.0% +121.6%
MANUFACTURING	3,528	34.66	1,490 +3.8% +35.3%	26.56	1,040 +4.8% +22.1%
UTILITIES	146	17.94	86 -2.5% -4.4%	18.00	54 -1.1% +4.7%
CONSTRUCTION	102	7.25	54 +0.8% +9.4%	20.68	38 -1.5% +53.3%
WHOLESALE & RETAIL TRADE	190	21.67	86 +0.0% +17.5%	29.64	68 -0.5% +30.9%
TRANSPORT	113	12.58	76 +1.2% -22.2%	18.30	33 -1.1% -11.8%
HOTELS & CATERING	9	28.97	4 +3.4% +16.6%	---	4 ---
INFORMATION TECHNOLOGY	419	34.17	159 +0.3% +1.1%	44.71	76 +0.8% -0.4%
FINANCIALS	121	8.80	85 -0.1% +3.2%	10.13	33 +0.9% -8.0%
REAL ESTATE	90	29.25	47 -1.3% +61.3%	17.00	42 -3.0% -10.6%
BUSINESS SERVICES	78	29.02	26 +7.2% +139.0%	34.80	35 +0.3% +43.0%
RESEARCH & DEVELOPMENT	109	33.86	39 +3.4% +55.2%	31.57	12 -0.9% -6.4%
ENVIRONMENTAL PROTECTION	93	27.59	37 +2.1% +38.7%	25.28	22 -0.4% +85.6%
EDUCATION	13	37.17	5 -6.6% +67.7%	63.28	4 +3.2% +159.5%
PUBLIC HEALTH	19	41.03	4 -4.0% +43.5%	82.47	8 -3.7% +13.5%
MEDIA AND CULTURE	55	21.61	30 -3.9% +56.9%	12.48	9 -4.0% +5.1%
CONGLOMERATES	7	165.87	4 +5.1% +29.6%	29.34	3 +2.3% -33.9%
AVERAGE FOR EXCHANGE		14.81	+1.9% +11.4%	31.59	+3.7% +31.6%



GROWTH LEADERS

DATA AS OF
31 DECEMBER 2025

STOCK CODE	COMPANY NAME		DYNAMICS		
			CLOSE, CNY	OVER MONTH	2025 YTD
SSE – SHANGHAI STOCK EXCHANGE					
603601	再升科技	Chongqing Zaisheng Technology	12.47	+146.44%	+273.35%
600118	中国卫星	China Spacesat	94.95	+118.78%	+248.44%
SZSE – SHENZHEN STOCK EXCHANGE					
002969	嘉美包装	Jiamei Food Packaging (Chuzhou)	12.66	+227.98%	+307.07%
001331	胜通能源	Senton Energy	46.31	+223.39%	+489.40%



MOST DECLINED

DATA AS OF
31 DECEMBER 2025

STOCK CODE	COMPANY NAME		DYNAMICS		
			CLOSE, CNY	OVER MONTH	2025 YTD
SSE – SHANGHAI STOCK EXCHANGE					
605580	恒盛能源	Hengsheng Energy	22.56	-48.26%	+97.03%
600696	*ST岩石	Shanghai Guijiu	2.90	-41.06%	-75.42%
SZSE – SHENZHEN STOCK EXCHANGE					
300344	*ST立方	Cubic Digital Technology	1.02	-69.64%	-77.18%
300391	*ST长药	Changjiang Pharmaceutical Group	0.87	-62.50%	-82.60%



DISCLAIMER

The information contained in this document cannot be considered as a public offering, solicitation or invitation to purchase or dispose of any securities, other financial instruments, or to execute any transactions therewith. The above information is not a promotion of any securities or financial market opportunities and cannot be considered as a guarantee or promise of future returns, risk levels, costs or any other investment performance. Past performance of investments does not determine or indicate any future performance. You should evaluate all relevant risks and rewards, tax, legal and other potential consequences of entering any transaction, as well as your personal willingness to accept such risks prior to making any investment decision. All information in this document is published solely for information purposes. Caderus Broker Ltd has reason to believe that all the above information is valid as of the date of publication, however Caderus Broker Ltd cannot and does not accept any responsibility for any possible losses or damages directly or indirectly related to the use of this information.