



INDICES

DATA AS OF
31 MARCH 2025

INDEX	CLOSE	CHANGE, %			P/E AVERAGE
		± IN MONTH	± 2025 YTD	± IN 2024	
SHCOMP SSE Composite	3 335.75	+0.4%	+2.2%	+12.7%	13.16
STAR 50 SSE Star Market	1 022.71	-5.2%	+7.1%	+16.2%	43.04
SZI SZSE Component	10 504.33	-1.0%	+4.1%	+9.3%	24.78
ChiNext SZSE ChiNext	2 103.70	-3.1%	+2.1%	+13.4%	37.31
SHSZ300 CSI 300	3 887.31	-0.1%	+1.8%	+14.8%	13.32
HSI HKEx Hang Seng	23 119.58	+0.8%	+17.8%	+17.1%	11.76

SHCOMP

SSE Composite, dynamics starting 01 January

— 2021 — 2022 — 2023 — 2024 — 2025



SZI

SZSE Component, dynamics starting 01 January

— 2021 — 2022 — 2023 — 2024 — 2025



STAR 50

Star Market Index, dynamics starting 01 January

— 2021 — 2022 — 2023 — 2024 — 2025



ChiNext

SZSE ChiNext, dynamics starting 01 January

— 2021 — 2022 — 2023 — 2024 — 2025





EXCHANGES

DATA AS OF 31 MARCH 2025
TURNOVER IN MARCH 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	7.30	83.1 -15.3% +32.7%	2 282	2 321	9	32
MAIN BOARD	6.35	66.6 -11.6% +26.0%	1 696	1 735	4	17
STAR MARKET	0.95	16.5 -27.4% +68.4%	586	586	5	15
SZSE Shanghai Stock Exchange	4.75	124.7 -19.1% +46.6%	2 867	2 901	15	45
MAIN BOARD	2.94	64.9 -18.0% +41.2%	1 490	1 524	3	7
CHINEXT	1.82	59.9 -20.4% +53.1%	1 377	1 377	12	38
BSE Beijing Stock Exchange	0.10	5.2 +19.4% +204.9%	268	268	3	23
TOTAL	12.15	213.1 -17.0% +42.6%	5 417	5 490	27	100



CURRENCY

DATA AS OF
31 MARCH 2025



BONDS

DATA AS OF
31 MARCH 2025

CATEGORY	YIELD AND CHANGE OVER LAST MONTH				PBOC (CENTRAL BANK) BASE RATE
	3-MONTHS	1-YEAR	5-YEAR	10-YEAR	
Government bonds	1.5187% -0.0909	1.5412% 0.0738	1.6537% 0.0477	1.8101% 0.0875	expectations: ↓ 3.10% since 21.10.2024 PREVIOUSLY 3.35% from 22.07.2024
AAA, spread / ± MoM	0.3709% -0.1519	0.3939% -0.2042	0.4535% -0.0559	0.2971% -0.1759	
AA+, spread / ± MoM	0.4509% -0.1519	0.4540% -0.2241	0.5685% -0.0559	0.7001% -0.0178	



P/E BY INDUSTRY

DATA AS OF
31 MARCH 2025

INDUSTRY	total shares	SSE AVERAGE P/E ± MoM 2025 YTD	SZSE AVERAGE P/E	
			MAIN BOARD ± MoM 2025 YTD	CHINEXT ± MoM 2025 YTD
AGRICULTURE AND TIMBER	44	36.15 14 -0.7% -6.0%	13.70 21 +5.5% -0.7%	26.14 9 +1.3% -0.1%
MINING	84	11.13 53 +5.8% -5.7%	15.59 26 +8.8% +7.1%	327.07 5 -0.2% +0.2%
MANUFACTURING	3 480	26.20 1 464 0.0% +2.3%	22.58 1 030 +0.5% +3.8%	34.57 986 -0.4% +4.7%
UTILITIES	145	18.00 85 +2.3% -4.1%	16.57 54 +2.3% -3.7%	35.06 6 +1.5% +2.8%
CONSTRUCTION	105	6.07 54 -2.4% -8.4%	13.21 38 -5.5% -2.1%	52.58 13 -1.7% +1.6%
WHOLESALE & RETAIL TRADE	193	17.82 90 +0.7% -3.4%	22.64 70 -1.5% 0.0%	45.45 33 -3.3% +0.6%
TRANSPORT	113	15.33 78 +1.8% -5.3%	20.12 32 +0.8% -3.1%	28.49 3 -0.9% +15.1%
HOTELS & CATERING	9	23.41 4 -0.3% -5.8%	74.37 4 -8.9% -13.9%	168.91 1 +2.6% +3.5%
INFORMATION TECHNOLOGY	418	35.59 159 -4.0% +5.3%	50.34 76 +0.1% +12.2%	62.52 183 -4.0% +7.6%
FINANCIALS	123	8.42 86 +1.2% -1.3%	10.66 34 +0.3% -3.2%	58.79 3 -3.3% -9.0%
REAL ESTATE	96	17.36 49 -3.0% -4.2%	18.25 46 -4.4% -4.0%	63.29 1 -16.6% -8.5%
BUSINESS SERVICES	79	12.34 27 +3.8% +1.6%	24.39 35 +1.0% +0.2%	51.45 17 +0.1% +4.6%
RESEARCH & DEVELOPMENT	105	25.05 37 +4.9% +14.8%	36.70 11 +1.9% +8.8%	41.92 57 -2.9% +1.5%
ENVIRONMENTAL PROTECTION	92	20.50 36 +6.2% +3.1%	14.33 23 +3.5% +5.2%	27.86 33 +0.5% +1.8%
EDUCATION	12	25.58 5 +5.1% +15.4%	27.23 4 -3.4% +11.6%	36.84 3 -9.2% +2.2%
PUBLIC HEALTH	19	30.18 4 -0.6% +5.5%	81.79 8 -8.1% +12.6%	36.30 7 -3.0% +1.8%
MEDIA AND CULTURE	55	13.23 30 +2.6% -3.9%	12.00 9 +2.8% +1.0%	88.48 16 -4.7% +35.7%
CONGLOMERATES	6	122.46 3 +0.2% -4.3%	48.06 3 -12.5% +8.2%	---
AVERAGE FOR EXCHANGE		13.16 +1.3% -1.1%	24.78 -0.4% +3.3%	



GROWTH LEADERS

DATA AS OF
31 MARCH 2025

STOCK CODE	COMPANY NAME		DYNAMICS		
			CLOSE, CNY	OVER MONTH	2025 YTD
SSE – SHANGHAI STOCK EXCHANGE					
600610	中毅达	Guizhou Zhongyida	9.44	+135.41%	+123.17%
603949	雪龙集团	Xuelong Group	28.89	+81.58%	+141.96%
SZSE – SHENZHEN STOCK EXCHANGE					
300611	美力科技	Zhejiang Meili High Technology	34.00	+108.85%	+221.36%
300871	回盛生物	Wuhan Hvsen Biotechnology	22.50	+103.62%	+122.99%



MOST DECLINED

DATA AS OF
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STOCK CODE	COMPANY NAME		DYNAMICS		
			CLOSE, CNY	OVER MONTH	2025 YTD
SSE – SHANGHAI STOCK EXCHANGE					
600811	*ST东方	Orient Group	0.55	-74.30%	-74.30%
600070	*ST富润	Zhejiang Furun Digital Technology	0.59	-53.54%	-65.29%
SZSE – SHENZHEN STOCK EXCHANGE					
300117	*ST嘉寓	Jiayu Holding	0.43	-57.00%	-60.91%
000040	*ST旭蓝	Tunghsu Azure Renewable Energy	0.49	-43.02%	-45.56%



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