



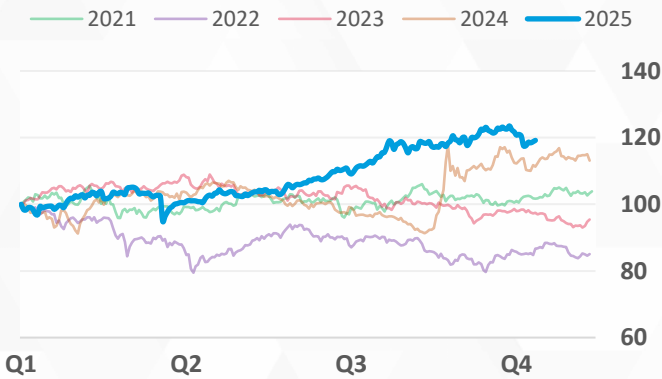
INDICES

DATA AS OF
30 NOVEMBER 2025

INDEX	CLOSE	CHANGE, %			P/E AVERAGE
		± IN MONTH	± 2025 YTD	± IN 2024	
SHCOMP SSE Composite	3 888.60	-1.7%	+19.2%	+12.7%	14.53
STAR 50 SSE Star Market	1 327.15	-6.2%	+38.9%	+16.2%	64.33
SZI SZSE Component	12 984.08	-2.9%	+28.7%	+9.3%	30.45
ChiNext SZSE ChiNext	3 052.59	-4.2%	+48.2%	+13.4%	48.16
SHSZ300 CSI 300	4 526.66	-2.5%	+18.5%	+14.8%	14.88
HSI HKEx Hang Seng	25 858.89	-0.2%	+31.8%	+17.1%	13.15

SHCOMP

SSE Composite, dynamics starting 01 January



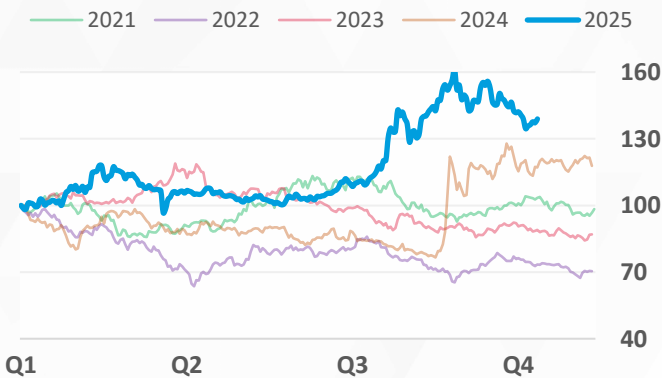
SZI

SZSE Component, dynamics starting 01 January



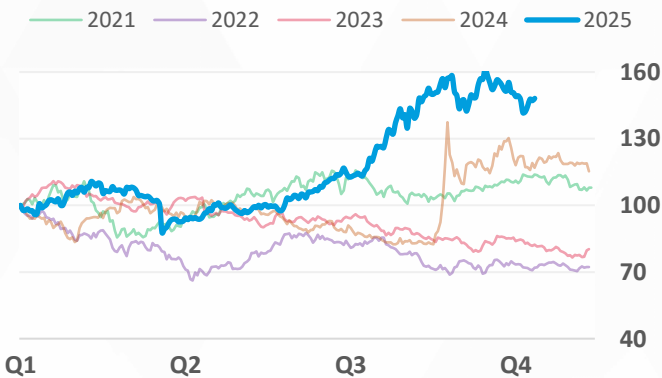
STAR 50

Star Market Index, dynamics starting 01 January



ChiNext

SZSE ChiNext, dynamics starting 01 January





EXCHANGES

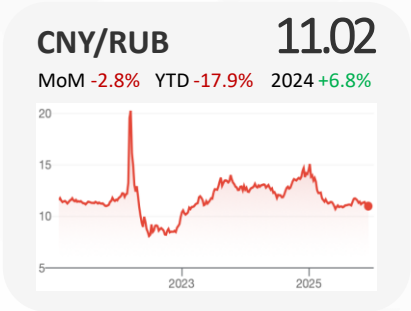
DATA AS OF 30 NOVEMBER 2025
TURNOVER IN NOVEMBER 2025

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	8.88	114.1 -20.8% +82.2%	2 296	2 334	34	32
MAIN BOARD	7.55	88.3 -19.0% +67.2%	1 703	1 741	22	17
STAR MARKET	1.33	25.8 -26.4% +162.9%	593	593	12	15
SZSE Shanghai Stock Exchange	5.90	153.9 -13.2% +81.0%	2 881	2 915	41	45
MAIN BOARD	3.47	83.2 -13.3% +81.0%	1 491	1 525	11	7
CHINEXT	2.42	70.8 -13.0% +81.1%	1 390	1 390	30	38
BSE Beijing Stock Exchange	0.12	2.7 -17.4% +54.7%	288	288	23	23
TOTAL	14.90	270.8 -16.6% +81.2%	5 465	5 537	98	100



CURRENCY

DATA AS OF
30 NOVEMBER 2025



BONDS

DATA AS OF
30 NOVEMBER 2025

CATEGORY	YIELD AND CHANGE OVER LAST MONTH				PBOC (CENTRAL BANK) BASE RATE
	3-MONTHS	1-YEAR	5-YEAR	10-YEAR	
Government bonds	1.4123% 0.1218	1.4018% 0.0187	1.6179% 0.0495	1.8422% 0.0464	expectations: ↓ 3.00% since 20.05.2025 PREVIOUSLY 3.10% from 21.10.2024
AAA, spread / ± MoM	0.2281% -0.1099	0.3049% 0.0079	0.4433% 0.0349	0.5487% 0.0136	
AA+, spread / ± MoM	0.2681% -0.1099	0.3549% 0.0079	0.5033% -0.0251	0.7287% -0.0164	



P/E BY INDUSTRY

DATA AS OF
30 NOVEMBER 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	43	38.19 14 +1.7% -0.7%	13.90 21 +18.1% +0.7%	17.18 8 +46.3% -34.4%
MINING	83	13.91 53 +0.6% +17.9%	26.67 25 +7.3% +83.2%	69.91 5 -11.4% -78.6%
MANUFACTURING	3 519	33.40 1 484 -3.6% +30.4%	25.35 1 039 -3.1% +16.5%	41.41 996 -8.1% +25.4%
UTILITIES	146	18.40 86 -2.0% -2.0%	18.20 54 -4.6% +5.8%	51.91 6 +43.0% +52.1%
CONSTRUCTION	103	7.19 55 -2.7% +8.4%	21.00 38 +1.7% +55.7%	93.27 10 +4.2% +80.2%
WHOLESALE & RETAIL TRADE	190	21.66 86 +3.1% +17.5%	29.80 68 +9.4% +31.6%	65.84 36 -5.2% +45.7%
TRANSPORT	113	12.43 76 -3.0% -23.2%	18.51 33 -3.1% -10.8%	18.22 4 -8.3% -26.4%
HOTELS & CATERING	9	28.03 4 +8.1% +12.8%	---	325.44 1 +37.6% +99.4%
INFORMATION TECHNOLOGY	419	34.08 159 -2.5% +0.8%	44.36 76 -11.6% -1.1%	60.15 184 -17.8% +3.6%
FINANCIALS	121	8.81 85 +1.4% +3.3%	10.04 33 -11.8% -8.8%	40.14 3 -21.7% -37.8%
REAL ESTATE	90	29.63 47 -3.8% +63.4%	17.53 42 -16.0% -7.8%	54.51 1 -2.7% -21.2%
BUSINESS SERVICES	78	27.07 26 -0.6% +123.0%	34.69 35 +4.6% +42.6%	41.30 17 -4.2% -16.1%
RESEARCH & DEVELOPMENT	106	32.74 38 -7.7% +50.0%	31.87 11 +42.8% -5.5%	49.71 57 -15.5% +20.3%
ENVIRONMENTAL PROTECTION	93	27.03 37 +15.9% +35.9%	25.37 22 -1.9% +86.3%	30.52 34 -6.4% +11.5%
EDUCATION	13	39.80 5 +10.4% +79.6%	61.34 4 +6.2% +151.5%	70.91 4 +3.5% +96.8%
PUBLIC HEALTH	19	42.72 4 -1.5% +49.4%	85.66 8 -2.8% +17.9%	37.51 7 +4.7% +5.2%
MEDIA AND CULTURE	55	22.49 30 +1.3% +63.3%	13.00 9 -3.5% +9.4%	35.07 16 +0.5% -46.2%
CONGLOMERATES	7	157.84 4 -1.4% +23.4%	28.69 3 -13.3% -35.4%	---
AVERAGE FOR EXCHANGE		14.53 -1.0% +9.2%	30.45 -2.6% +26.9%	



GROWTH LEADERS

DATA AS OF
30 NOVEMBER 2025

STOCK CODE	COMPANY NAME		DYNAMICS		
			CLOSE, CNY	OVER MONTH	2025 YTD
SSE – SHANGHAI STOCK EXCHANGE					
603778	国晟科技	Guosheng Shian Technology	11.59	+155.85%	+281.55%
603122	合富中国	Cowearth Medical China	23.82	+143.31%	+240.29%
SZSE – SHENZHEN STOCK EXCHANGE					
301292	海科新源	Shandong Hi-tech Spring Material Technology	80.62	+122.40%	+520.15%
300437	清水源	Henan Qingshuiyuan Technology	20.30	+104.64%	+123.57%



MOST DECLINED

DATA AS OF
30 NOVEMBER 2025

STOCK CODE	COMPANY NAME		DYNAMICS		
			CLOSE, CNY	OVER MONTH	2025 YTD
SSE – SHANGHAI STOCK EXCHANGE					
688765	禾元生物	Wuhan Healthgen Biotechnology	79.00	-36.06%	-10.23%
603192	汇得科技	Shanghai Huide Science & Technology	23.67	-31.47%	+61.13%
SZSE – SHENZHEN STOCK EXCHANGE					
300391	*ST长药	Changjiang Pharmaceutical Group	2.32	-31.96%	-53.60%
300950	德固特	Doright	23.35	-29.26%	+46.49%



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