



INDICES

DATA AS OF  
30 SEPTEMBER 2025

INDEX	CLOSE	CHANGE, %			P/E AVERAGE
		± IN MONTH	± 2025 YTD	± IN 2024	
SHCOMP SSE Composite	3 882.78	+0.6%	+19.0%	+12.7%	14.24
STAR 50 SSE Star Market	1 495.29	+11.5%	+56.5%	+16.2%	70.71
SZI SZSE Component	13 526.51	+6.5%	+34.1%	+9.3%	31.57
ChiNext SZSE ChiNext	3 238.16	+12.0%	+57.2%	+13.4%	50.56
SHSZ300 CSI 300	4 640.69	+3.2%	+21.5%	+14.8%	14.40
HSI HKEx Hang Seng	26 855.56	+7.1%	+36.9%	+17.1%	13.66

SHCOMP

SSE Composite, dynamics starting 01 January



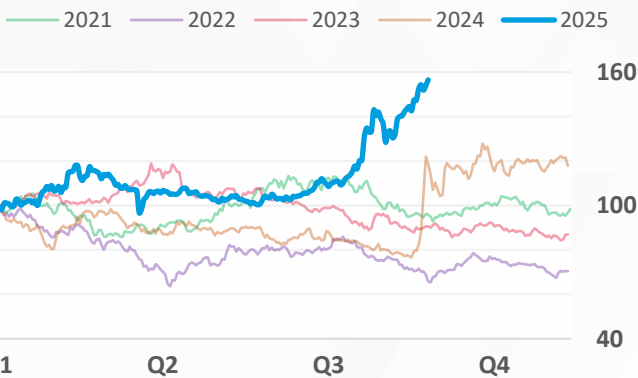
SZI

SZSE Component, dynamics starting 01 January



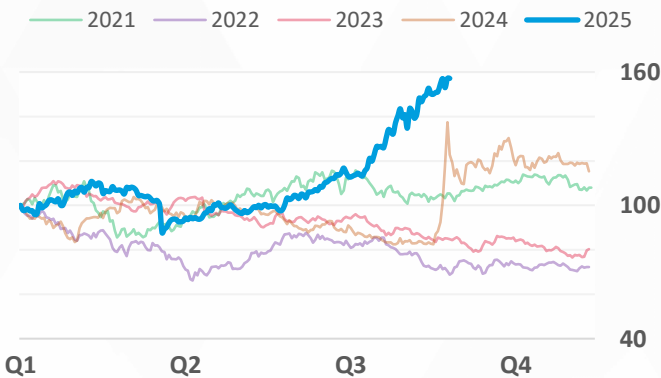
STAR 50

Star Market Index, dynamics starting 01 January



ChiNext

SZSE ChiNext, dynamics starting 01 January





EXCHANGES

DATA AS OF 30 SEPTEMBER 2025  
TURNOVER IN SEPTEMBER 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	8.79	145.3 +7.9%   +131.9%	2 287	2 325	25	32
MAIN BOARD	7.37	107.9 +4.8%   +104.2%	1 698	1 736	17	17
STAR MARKET	1.41	37.4 +17.8%   +280.8%	589	589	8	15
SZSE Shanghai Stock Exchange	6.01	191.5 +2.8%   +125.1%	2 880	2 914	38	45
MAIN BOARD	3.51	99.1 +5.3%   +115.7%	1 490	1 524	9	7
CHINEXT	2.50	92.4 +0.3%   +136.3%	1 390	1 390	29	38
BSE Beijing Stock Exchange	0.12	3.9 -8.4%   +129.0%	280	280	15	23
TOTAL	14.92	340.7 +4.7%   +128.0%	5 447	5 519	78	100



CURRENCY

DATA AS OF  
30 SEPTEMBER 2025



BONDS

DATA AS OF  
30 SEPTEMBER 2025

CATEGORY	YIELD AND CHANGE OVER LAST MONTH				PBOC (CENTRAL BANK) BASE RATE
	3-MONTHS	1-YEAR	5-YEAR	10-YEAR	
Government bonds	1.3502% -0.0061	1.3700% 0.0008	1.6050% -0.0242	1.8570% 0.0192	expectations: ↓  <b>3.00%</b> since 20.05.2025  PREVIOUSLY 3.10% from 21.10.2024
AAA, spread / ± MoM	0.2871% 0.0470	0.4207% 0.0630	0.6133% 0.1965	0.6430% 0.1918	
AA+, spread / ± MoM	0.3471% 0.0570	0.4907% 0.0830	0.6833% 0.1365	0.8330% 0.2118	



# P/E BY INDUSTRY

DATA AS OF  
30 SEPTEMBER 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	42	37.19 14 -2.2%   -3.3%	12.12 20 -16.8%   -12.2%	12.07 8 +14.8%   -53.9%
MINING	83	12.80 53 +2.9%   +8.5%	24.13 25 +19.0%   +65.7%	85.60 5 +0.9%   -73.8%
MANUFACTURING	3 508	35.03 1 475 +5.5%   +36.8%	26.38 1 035 +2.8%   +21.2%	45.60 998 +3.9%   +38.1%
UTILITIES	145	17.92 86 +0.1%   -4.5%	18.22 53 +0.8%   +5.9%	35.50 6 +3.3%   +4.0%
CONSTRUCTION	102	7.22 53 -1.4%   +8.9%	20.27 38 +0.7%   +50.3%	91.75 11 -4.4%   +77.3%
WHOLESALE & RETAIL TRADE	193	20.49 88 -2.1%   +11.1%	26.84 69 -5.8%   +18.6%	64.84 36 -4.9%   +43.5%
TRANSPORT	112	12.41 77 -0.8%   -23.3%	18.64 32 -8.0%   -10.2%	21.04 3 +17.9%   -15.0%
HOTELS & CATERING	9	26.46 4 -2.8%   +6.5%	204.22 4 +10.3%   +136.3%	247.80 1 +18.4%   +51.8%
INFORMATION TECHNOLOGY	418	35.36 159 -3.4%   +4.6%	53.29 76 +3.6%   +18.8%	76.21 183 -4.9%   +31.2%
FINANCIALS	121	8.16 85 -6.0%   -4.3%	11.27 33 -7.5%   +2.4%	54.57 3 -11.9%   -15.5%
REAL ESTATE	96	32.13 49 +9.6%   +77.2%	22.48 46 +2.5%   +18.2%	62.20 1 -6.2%   -10.1%
BUSINESS SERVICES	77	26.70 25 -6.9%   +119.9%	33.50 35 -7.1%   +37.7%	43.13 17 -19.0%   -12.3%
RESEARCH & DEVELOPMENT	107	41.59 38 +11.5%   +90.6%	21.37 11 -15.4%   -36.6%	59.38 58 +6.1%   +43.7%
ENVIRONMENTAL PROTECTION	92	21.86 36 -2.2%   +9.9%	25.28 23 +5.5%   +85.6%	33.65 33 +2.0%   +23.0%
EDUCATION	12	31.88 5 -3.8%   +43.9%	59.56 4 -16.3%   +144.2%	45.53 3 -9.8%   +26.3%
PUBLIC HEALTH	19	43.80 4 -6.2%   +53.1%	80.73 8 +7.3%   +11.2%	36.00 7 -3.7%   +1.0%
MEDIA AND CULTURE	55	22.17 30 -4.7%   +61.0%	13.17 9 -12.7%   +10.9%	38.72 16 +1.9%   -40.6%
CONGLOMERATES	6	181.19 3 +2.8%   +41.6%	29.98 3 -21.1%   -32.5%	---
AVERAGE FOR EXCHANGE		14.24 -0.4%   +7.1%	31.57 +3.8%   +31.5%	



# GROWTH LEADERS

DATA AS OF  
30 SEPTEMBER 2025

STOCK CODE	COMPANY NAME		DYNAMICS		
			CLOSE, CNY	OVER MONTH	2025 YTD
SSE – SHANGHAI STOCK EXCHANGE					
600376	首开股份	Beijing Capital Development	7.48	+181.20%	+184.41%
688411	海博思创	Beijing HyperStrong Technology	323.92	+153.52%	+340.11%
SZSE – SHENZHEN STOCK EXCHANGE					
001309	德明利	Shenzhen Techwinsemi Technology	204.69	+117.02%	+229.08%
300475	香农芯创	Shannon Semiconductor Technology	91.26	+116.56%	+219.65%



# MOST DECLINED

DATA AS OF  
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STOCK CODE	COMPANY NAME		DYNAMICS		
			CLOSE, CNY	OVER MONTH	2025 YTD
SSE – SHANGHAI STOCK EXCHANGE					
601606	长城军工	Anhui GreatWall Military Industry	42.68	-38.30%	+264.47%
688166	博瑞医药	BrightGene Bio-Medical Technology	59.80	-38.01%	+99.20%
SZSE – SHENZHEN STOCK EXCHANGE					
300280	紫天退	Fujian Zitian Media Technology	0.38	-86.13%	-98.23%
300379	*ST东通	Beijing Tongtech	2.07	-68.68%	-86.34%



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