

SSE Newsletter – June

Source: SSE, Wind, as of June 30, 2023.

Monthly News Highlights

SSE STAR 50 ETF Options Smoothly Launched

06 Jun 2023

The trading of STAR 50 ETF options on its first day of listing was steady and within expectation on the whole. There were a total of 144 listed contracts, including call options and put options, 4 expiry months (June, July, September, and December 2023) and 9 exercise price sequences. The total turnover in the whole day reached 309,900 contracts, including 171,500 call options and 138,400 put options; the premium reached RMB 79 million yuan, with a trading face value of RMB 3.442 billion yuan, and a total open interest of 161,100 contracts. Overall, on the first day of listing, the STAR 50 ETF options were reasonably priced, with steady market operation and rational participation by investors.

<http://english.sse.com.cn/news/newsrelease/c/5722267.shtml>

Securities Watchdog to Boost Investor Confidence

09 Jun 2023

The China Securities Regulatory Commission vowed more measures on Thursday to enhance the quality of listed firms and strengthen crackdown over illegal transactions, which experts said is crucial for reinforcing investor confidence. "We are making every effort to provide investors with authentic and transparent listed companies," Yi Huiman, chairman of the CSRC, said at the two-day 14th Lujiazui Forum 2023 in Shanghai.

Yi said the commission will diligently implement a three-year action plan to improve the quality of listed companies and enhance the long-term, comprehensive regulatory mechanism with relevant parties to boost information disclosure quality and strictly crack down on misdeeds like financial fraud.

<https://www.chinadaily.com.cn/a/202306/09/WS6482641ba31033ad3f7bb466.html>

China's manufacturing PMI ends 3-month decline in June

30 June 2023

The purchasing managers' index (PMI) for China's manufacturing sector ended a three-month decline in June, an encouraging sign of improving factory activities and strengthening economic momentum. The PMI came in at 49 in June, up from 48.8 in May, data from the National Bureau of Statistics (NBS) showed.

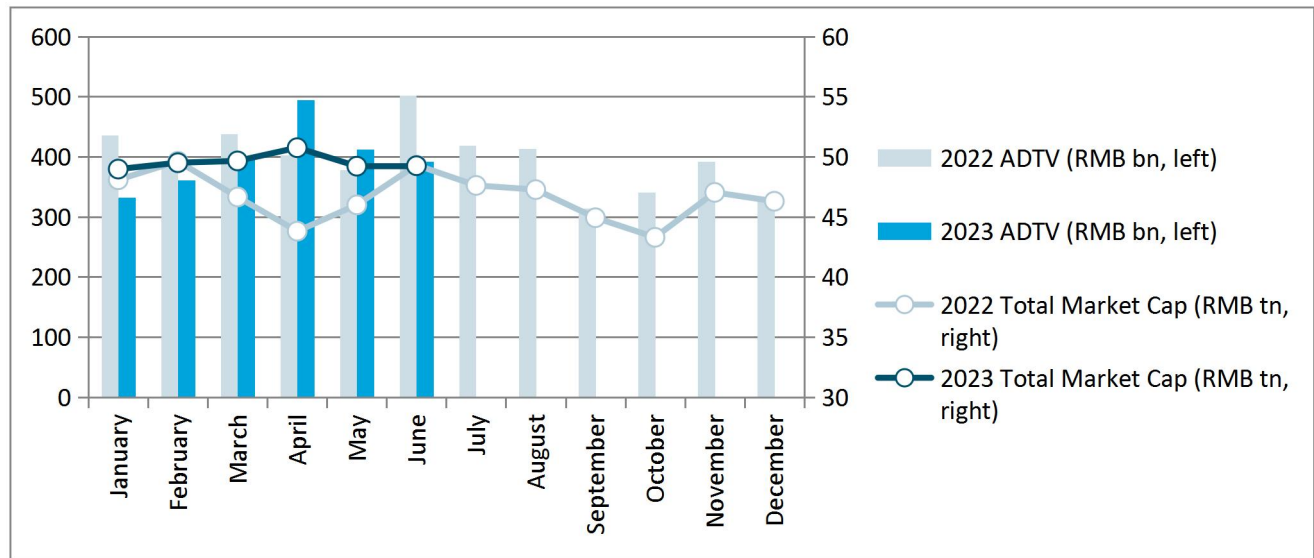
<https://english.news.cn/20230630/5dd4b7a8bd9842c4912f377fa7774761/c.html>

Equity Market

● Market Overview

Boards	No. Of Securities	Total Market Cap. (RMB tn)	PE (LYR)	Average Daily Trading Value (RMB bn)	Average Daily Trading Value MoM Change
Main Board A	1680	42.53	11.62	312.16	-8.88%
STAR Market	542	6.72	39.95	79.40	13.51%
Total	2222	49.25	12.73	391.56	-5.09%

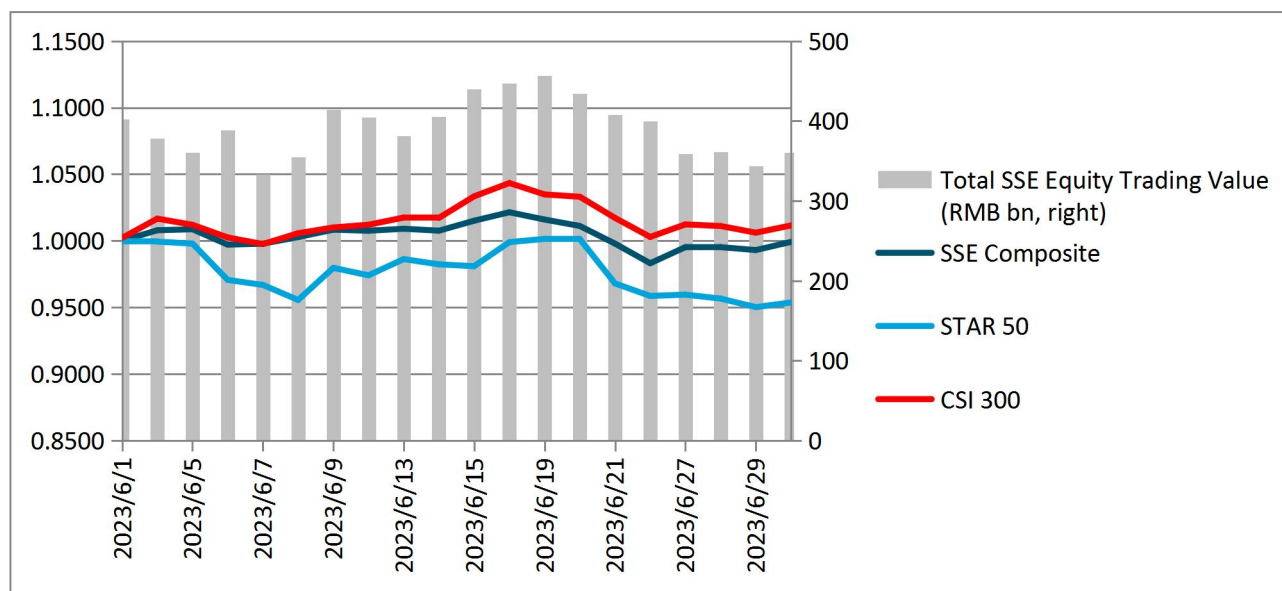
Shanghai A Shares (Main Board A & STAR Market) Market Cap & Trading Value



● Index Performance

Indexes	Closing Price	Monthly Performance	YTD Performance
SSE Composite	3202.0623	-0.08%	3.65%
SSE 50	2492.102	-0.05%	-5.43%
SSE 180	8116.6723	0.04%	-1.36%
STAR 50	1005.1498	-4.63%	4.71%
CSI 300	3842.4516	1.16%	-0.75%

Index Performance & Equity Trading Value



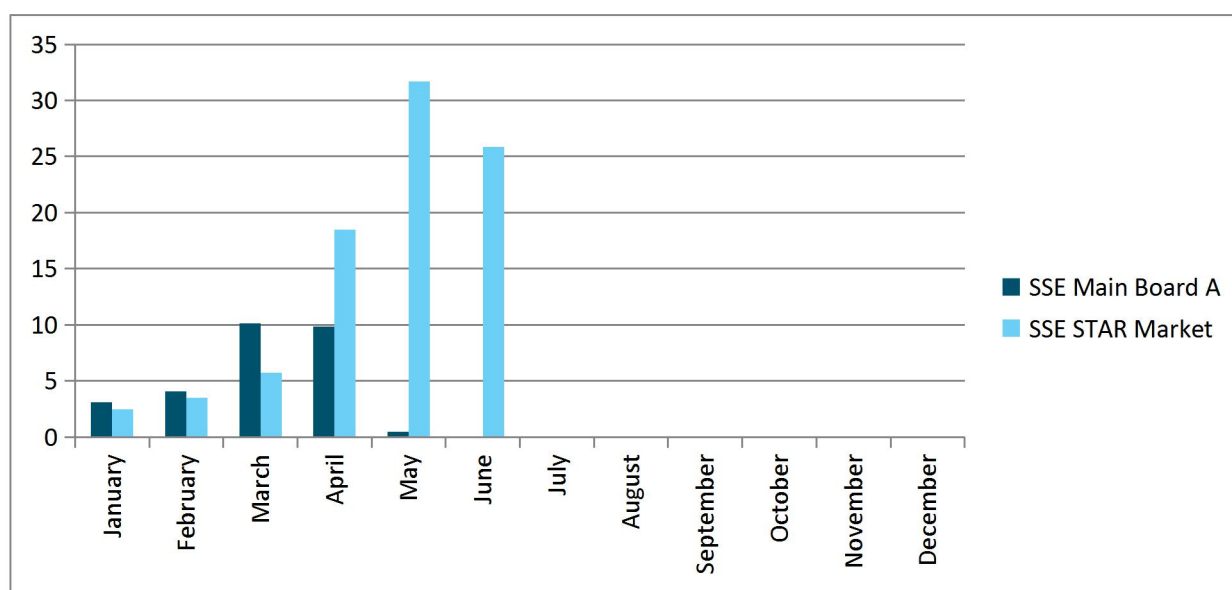
Note: the indexes are rebased to May 31, 2023.

● IPO

2023	Main Board A		STAR Market	
	No. of Newly Listed Companies	IPO Proceeds (RMB bn)	No. of Newly Listed Companies	IPO Proceeds (RMB bn)
January	2	3.12	3	2.46
February	3	4.07	3	3.49
March	9	10.15	3	5.75
April	6	9.84	9	18.47
May	1	0.49	9	31.66
June	0	0.00	14	25.86
Total	21	27.66	27	61.82

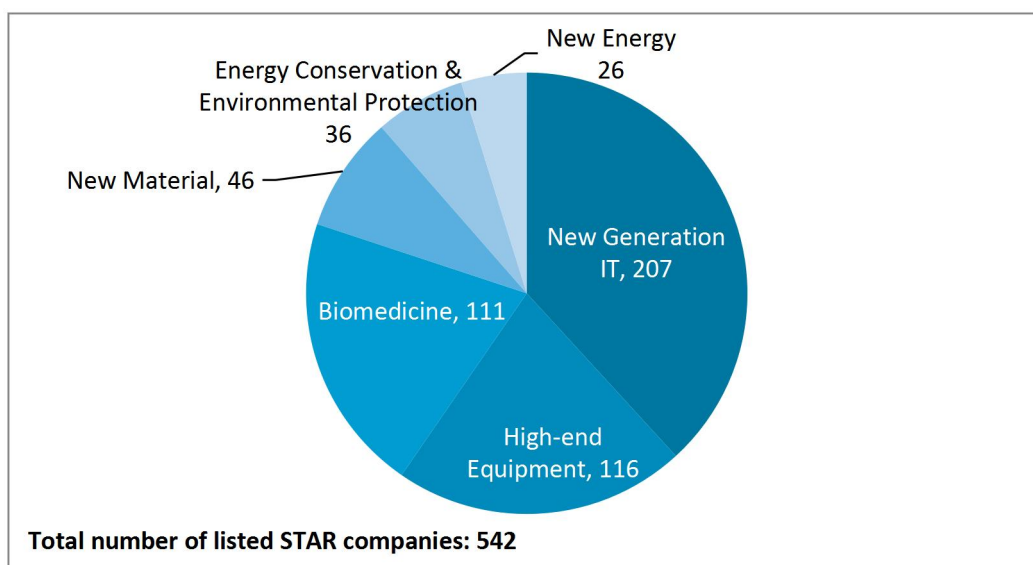
Note: a list of all the newly listed companies this month is available at the last page.

Monthly IPO Proceeds (RMB bn)

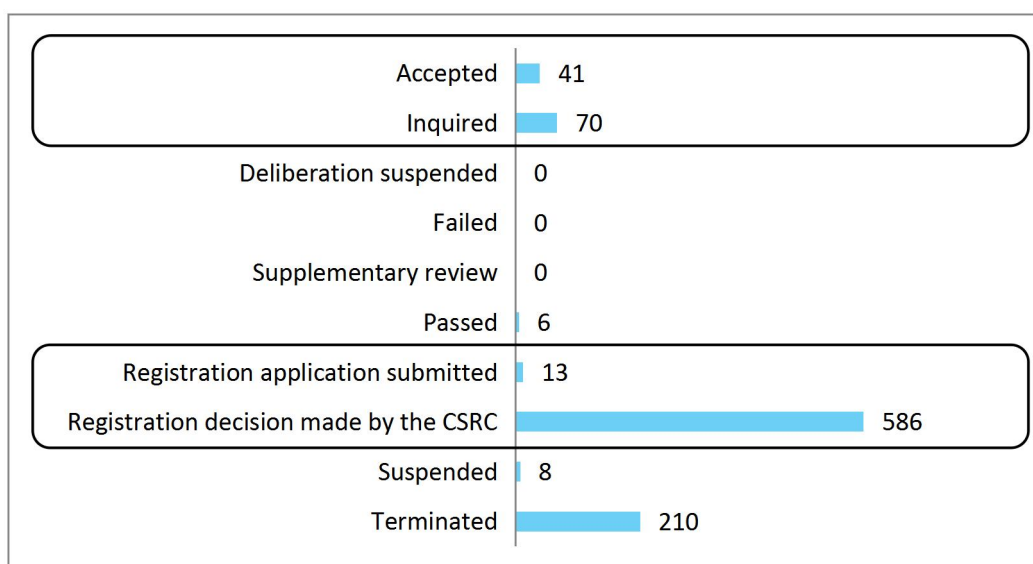


● STAR Market

STAR Market Sector Distribution (as of July 5)

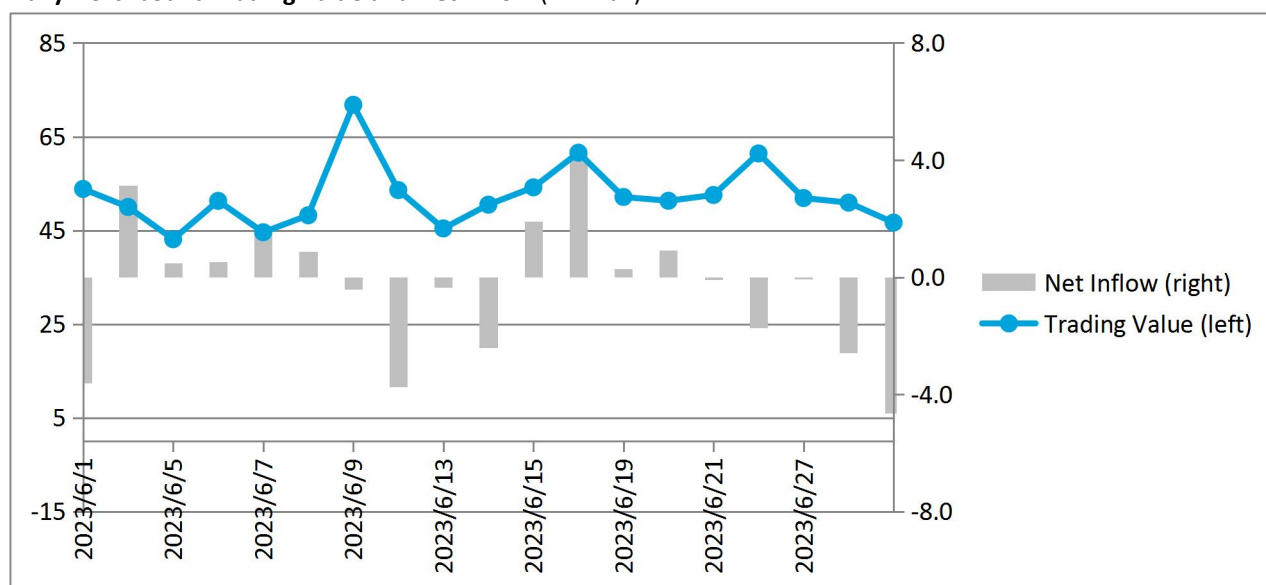


STAR Market IPO Pipeline (as of July 5)

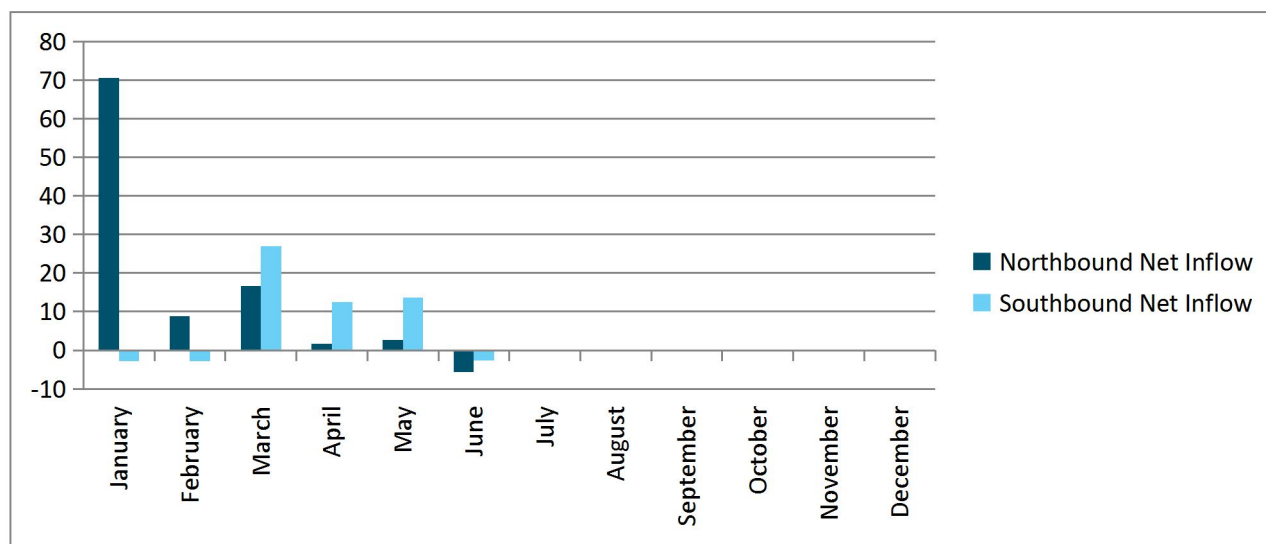


● Shanghai-Hong Kong Stock Connect

Daily Northbound Trading Value and Net Inflow (RMB bn)



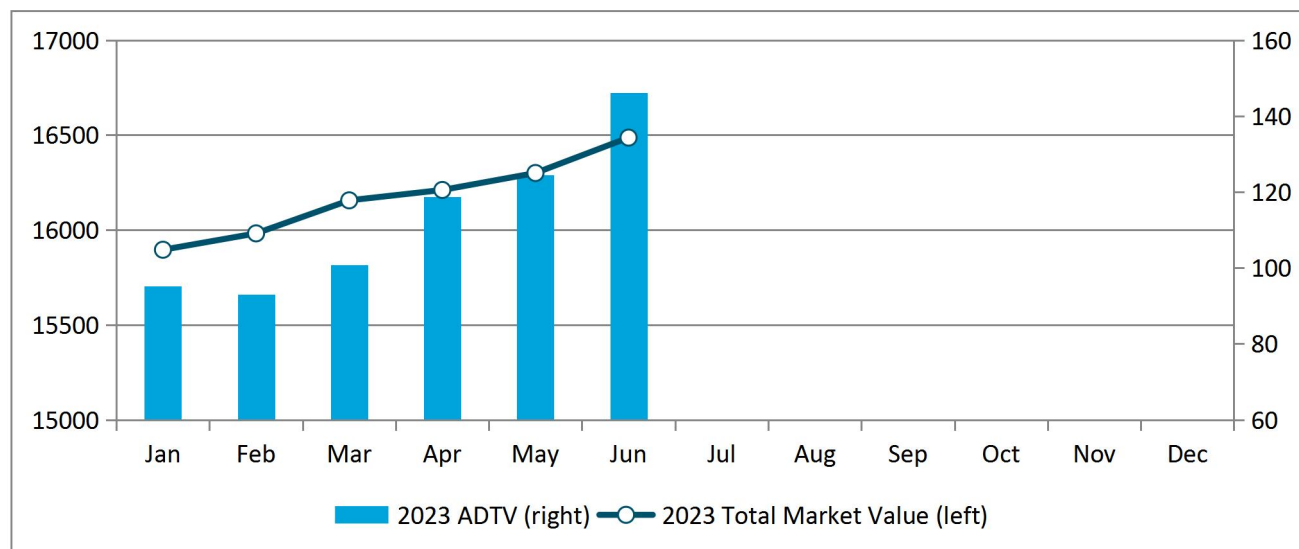
Monthly Northbound and Southbound Net Inflow (RMB bn)



Bond Market

Bond Types	Market Value (RMB bn)	MoM Change	Average Daily Trading Value (RMB bn)	MoM Change
Treasury bonds	887.35	1.96%	41.65	55.11%
Local government bonds	1201.59	1.70%	1.91	60.63%
Financial bonds	106.32	0.04%	2.76	-0.09%
Corporate bonds	11180.56	1.29%	64.80	-2.97%
Enterprise bonds	1006.03	0.13%	3.70	-7.92%
Convertible bonds	671.87	0.37%	28.90	43.21%
Asset-backed securities	1432.78	0.24%	2.48	-8.62%
Total	16486.48	1.15%	146.20	17.43%

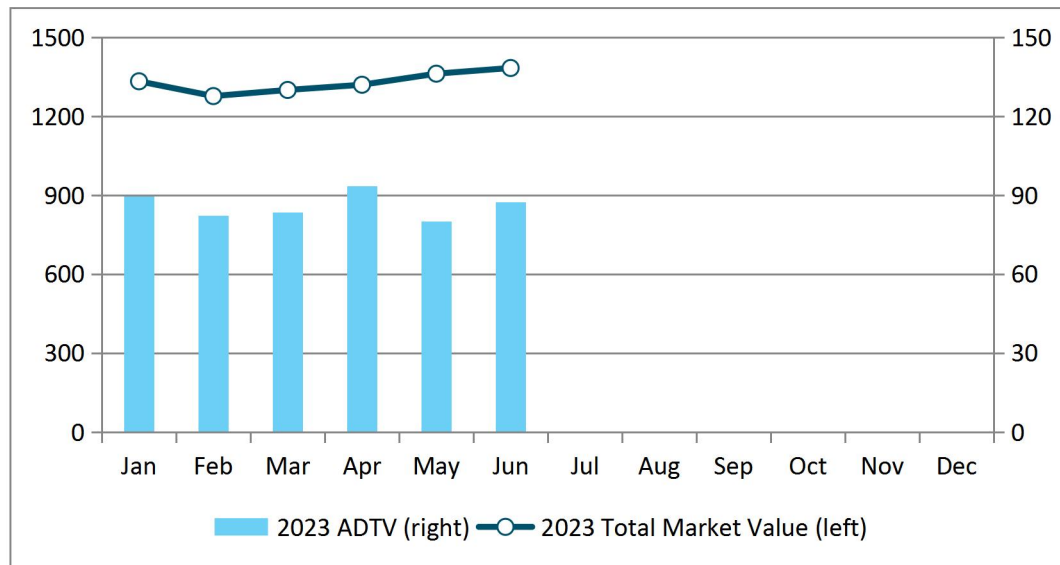
Monthly Total Market Value and Average Daily Trading Value (RMB bn)



ETF Market

ETF Types & REITs	No. of ETFs	Free-float Market Value (RMB bn)	MoM Change	Average Daily Trading Value (RMB bn)	MoM Change
Equity ETF	393	887.49	4.98%	28.89	-5.21%
Bond ETF	13	37.83	3.51%	14.89	23.91%
Commodity ETF (gold)	8	12.21	3.08%	0.81	-4.69%
Money Market ETF	24	253.00	-11.97%	31.12	17.06%
Cross-Border ETF	55	166.00	8.92%	11.48	15.33%
Publicly Offered Infrastructure REITs	19	26.22	-4.99%	0.25	36.41%
Total	512	1382.75	1.59%	87.44	9.21%

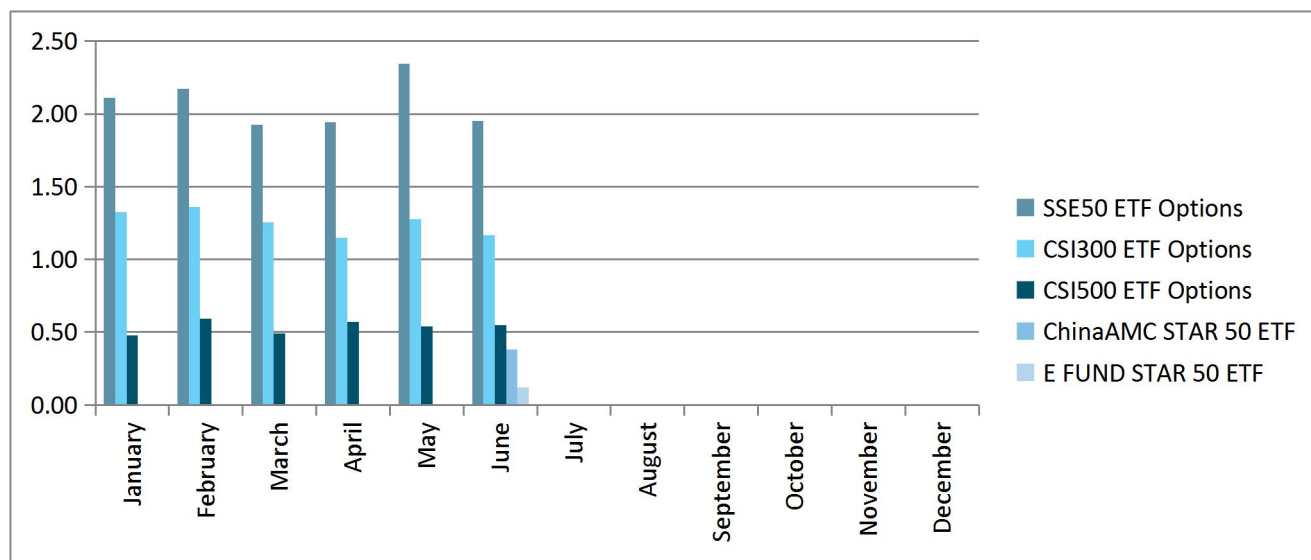
Monthly Total Market Value and Average Daily Trading Value (RMB bn)



Derivatives Market

Options	Average Daily No. of Contracts Traded (mn)	MoM Change	No. of Call Options Contracts (mn)	MoM Change	No. of Put Options Contracts (mn)	MoM Change	Put/Call Ratio
SSE 50ETF Options	1.95	-16.91%	1.04	-14.71%	0.91	-19.28%	87.93%
CSI 300 ETF Options	1.17	-8.47%	0.62	-5.63%	0.55	-11.47%	88.89%
CSI 500 ETF Options	0.55	1.67%	0.26	3.12%	0.28	0.37%	108.16%
ChinaAMC STAR 50 ETF Options	0.38	(new)	0.21	(new)	0.17	(new)	78.08%
E FUND STAR 50 ETF Options	0.12	(new)	0.07	(new)	0.05	(new)	73.81%

Monthly Average Daily No. of Contracts Traded (mn)



Newly Listed Companies

Code	Name	Industry	Market Cap. (RMB bn)	Listing Day Return
STAR Market				
688582.SH	Anhui Xdlk Microsystem Corporation Limited	Semiconductors	18.74	2023/6/30
688429.SH	Changzhou Shichuang Energy Co.,Ltd.	Semiconductors	11.58	2023/6/29
688631.SH	Nanjing Les Information Technology Co., Ltd	IT Consulting & Other Services	5.32	2023/6/28
688620.SH	Guangzhou Anyka Microelectronics Co., Ltd.	Semiconductors	5.26	2023/6/27
688629.SH	Sichuan Huafeng Technology Co., LTD.	Electronic Components	10.70	2023/6/27
688543.SH	Jiangxi Guoke Defence Group Co.,Ltd.	Aerospace & Defense	8.24	2023/6/21
688443.SH	Chongqing Genrix Biopharmaceutical Co., Ltd.	Pharmaceuticals	11.33	2023/6/20
688334.SH	Xi'an High Voltage Apparatus Research Institute Co., Ltd.	Research & Consulting Services	5.69	2023/6/19
688472.SH	CSI Solar Co., Ltd.	Semiconductors	66.23	2023/6/9
688623.SH	Zhejiang Shuangyuan Technology Co., Ltd.	Industrial Machinery	5.43	2023/6/8
688576.SH	Chongqing Xishan Science & Technology Co., Ltd	Health Care Equipment	7.05	2023/6/6
688570.SH	Beijing Tianma Intelligent Control Technology Co., Ltd.	Industrial Machinery	11.54	2023/6/5
688523.SH	Hunan Aerospace Huanyu Communication Technology Co.,Ltd.	Aerospace & Defense	10.94	2023/6/2
688593.SH	Shanghai New Vision Microelectronics Co., Ltd	Semiconductors	7.86	2023/6/1

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Global Investor Services Team

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