

Source: SSE, Wind, as of July 31, 2023.

Monthly News Highlights

China's July PMIs show improving manufacturing, robust services

July 31

China's manufacturing sector witnessed an improved business climate in July as a key indicator went up for a second straight month, while the service sector continued to see vibrant activities, official data showed Monday. The purchasing managers' index (PMI) for the sector came in at 49.3 in July, up from 49 in June and 48.8 in May, according to the National Bureau of Statistics (NBS). A reading above 50 indicates expansion, while a reading below reflects contraction.

<https://english.news.cn/20230731/87235b73ccb24f9d844aa6b4d8b216f9/c.html>

China's STAR Market channels more capital to Sci-tech innovation

July 23

China's Nasdaq-style sci-tech innovation board, known as the STAR market, has continued to advance the innovative transformation of the Chinese economy via channeling more capital to relevant areas. Saturday marks the board's fourth anniversary. As of Friday, 546 firms have been listed on the STAR market and the market's total value reached 6.41 trillion yuan (about 897.06 billion U.S. dollars), data from the Shanghai Stock Exchange (SSE) showed.

<https://english.news.cn/20230724/0f9a2e8de8cc4c1dbaba37d32f4d297c/c.html>

China's GDP expands 5.5 pct in H1

July 17

China's gross domestic product (GDP) grew 5.5 percent year on year in the first half (H1) of 2023, data from the National Bureau of Statistics (NBS) showed Monday.

China's GDP reached 59.3 trillion yuan (about 8.3 trillion U.S. dollars) in the first half, NBS data showed. In the second quarter, the country's GDP expanded 6.3 percent year on year, according to the NBS.

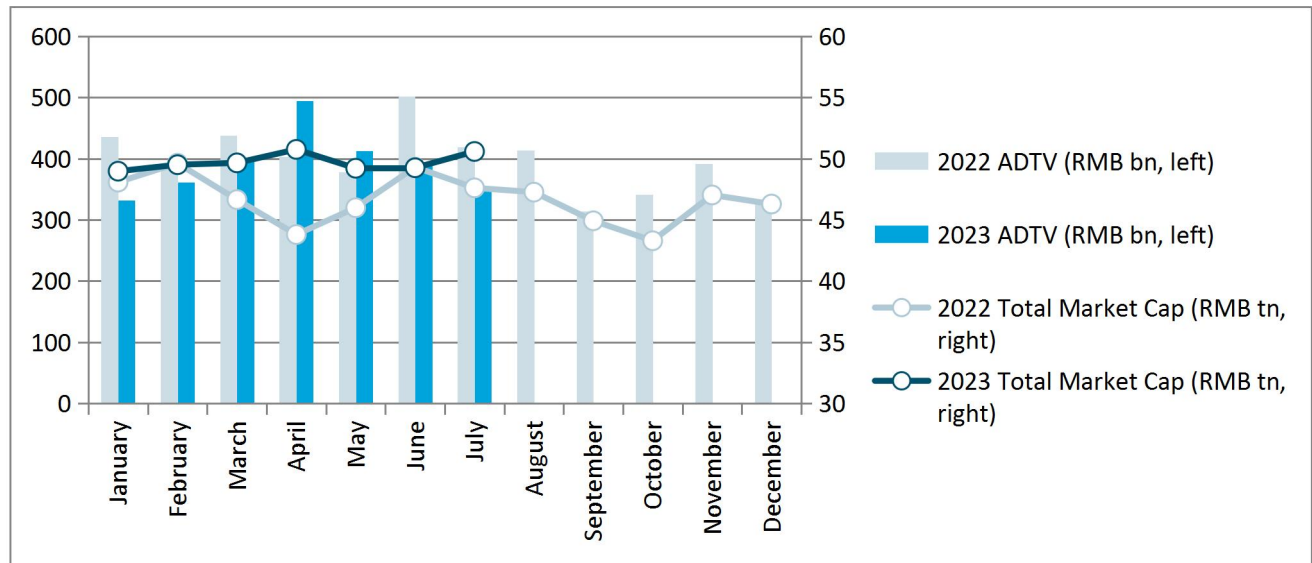
<https://english.news.cn/20230717/a822779831a34e2db21cc9b11a497480/c.html>

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	1677	44.15	12.05	289.48	-7.27%
STAR Market	550	6.43	37.78	59.64	-24.89%
B Shares	44	0.09	5.55	0.09	-18.18%
Total	2271	50.67	13.09	349.21	-10.84%

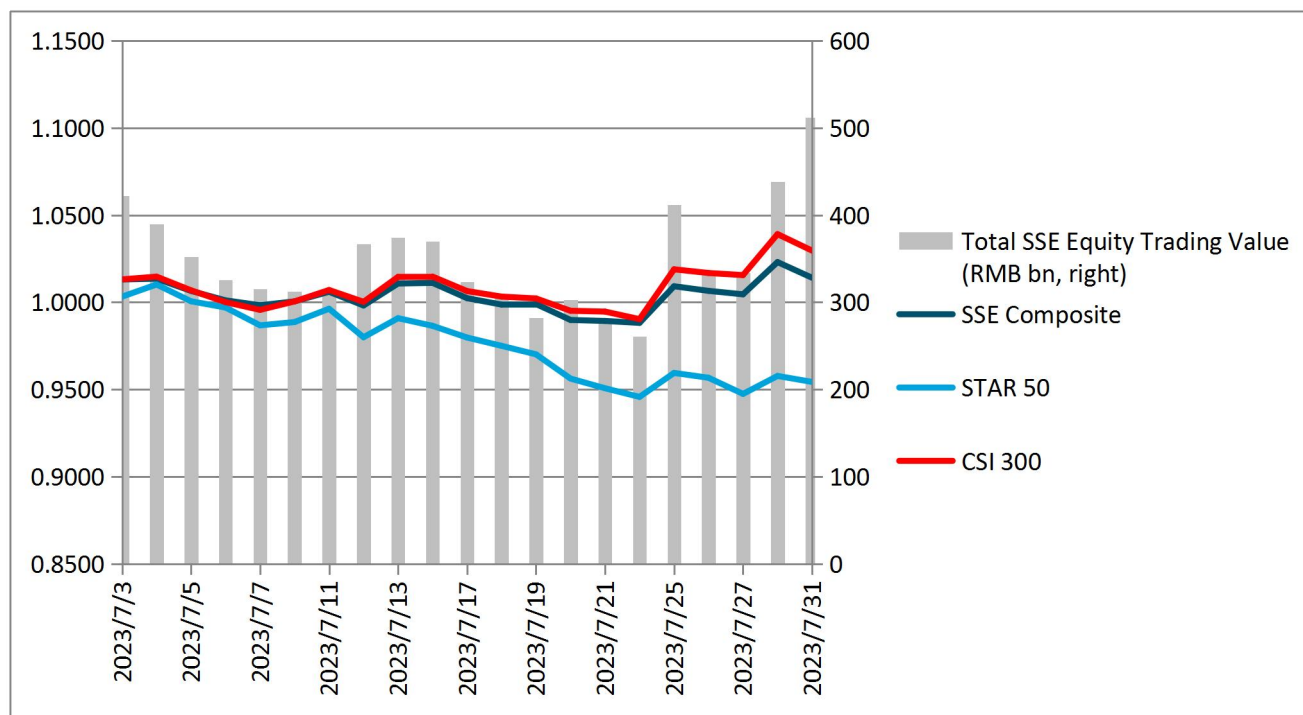
SSE Main Board A & STAR Market Market Cap & Trading Value



● Index Performance

Indexes	Closing Price	Monthly Performance	YTD Performance
SSE Composite	3291.04	2.78%	6.53%
SSE 50	2653.37	6.47%	0.69%
SSE 180	8542.34	5.24%	3.81%
STAR 50	968.99	-3.60%	0.95%
CSI 300	4014.63	4.48%	3.69%

Index Performance & Equity Trading Value



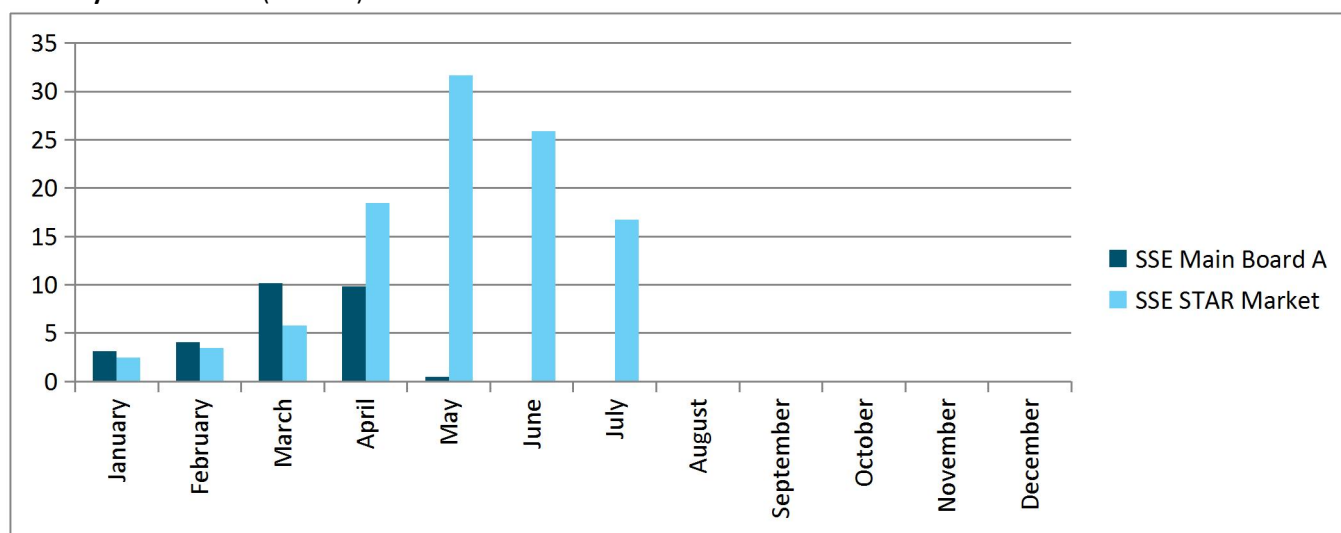
Note: the indexes are rebased to June 30, 2023.

● IPO

	Main Board A		STAR Market	
2023	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
July	0	0.00	10	16.73
Total	21	27.66	51	104.41

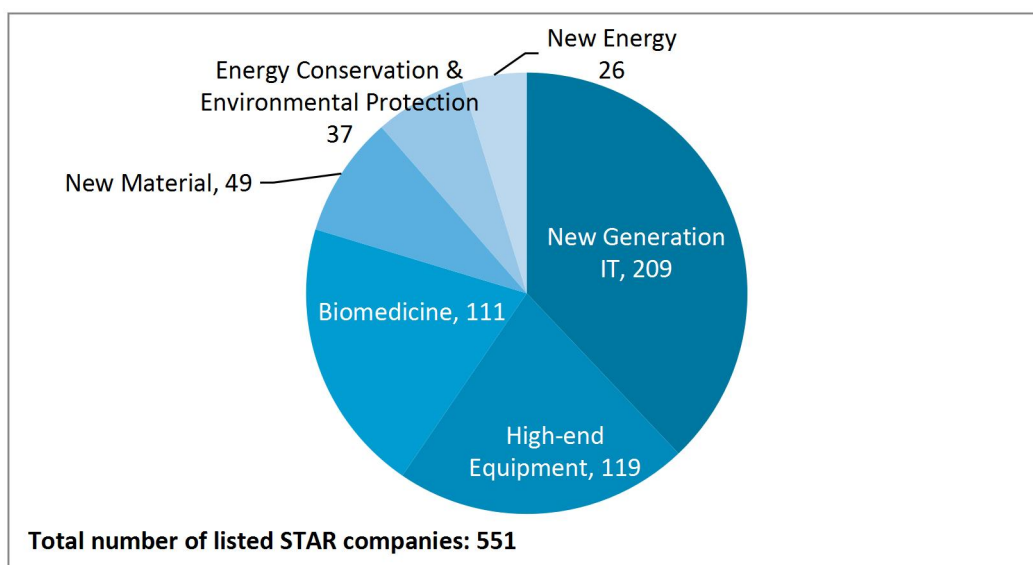
Note: a list of all the newly listed companies this month is available at the last page.

Monthly IPO Proceeds (RMB bn)

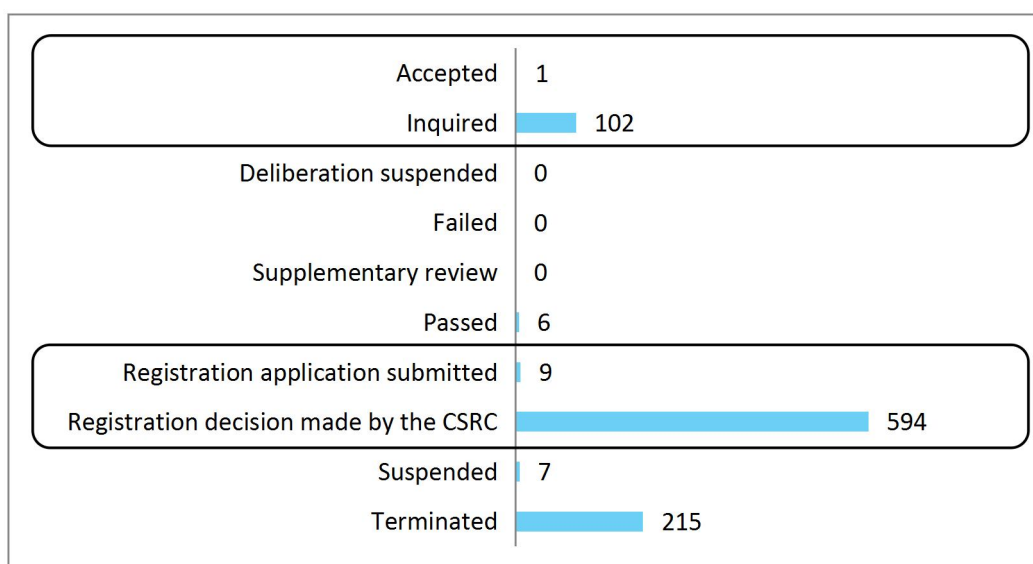


● STAR Market

STAR Market Sector Distribution (as of August 8)

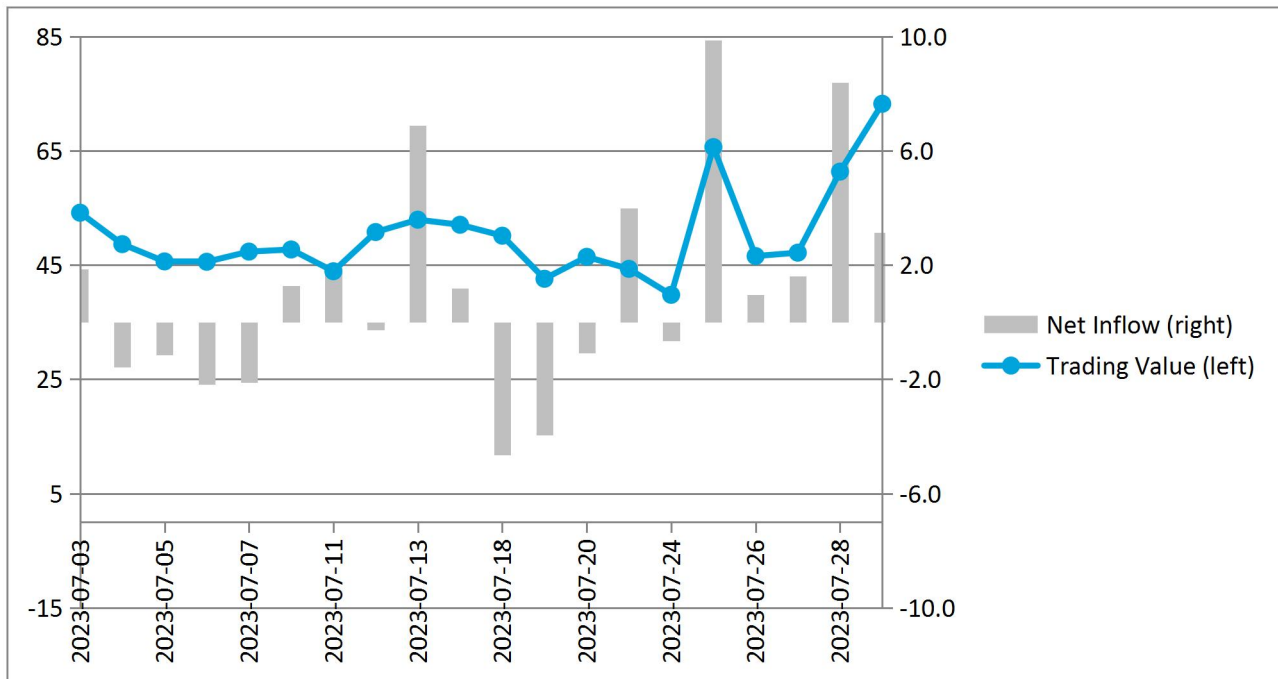


STAR Market IPO Pipeline (as of August 8)

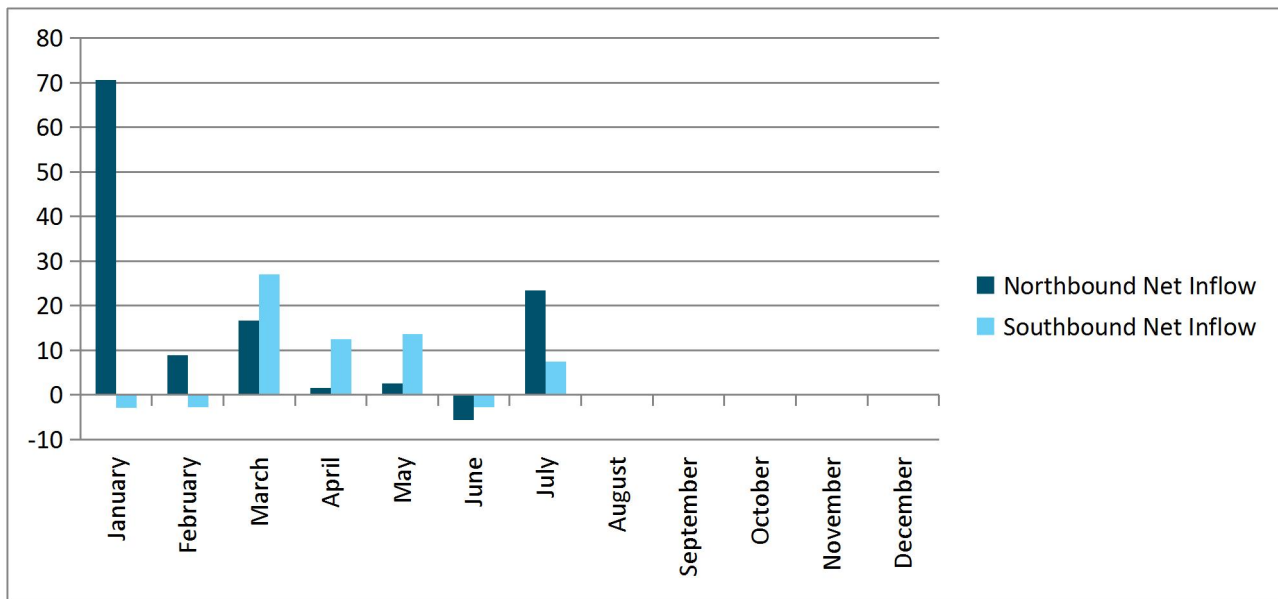


● Shanghai-Hong Kong Stock Connect

Daily Northbound Trading Value and Net Inflow (RMB bn)



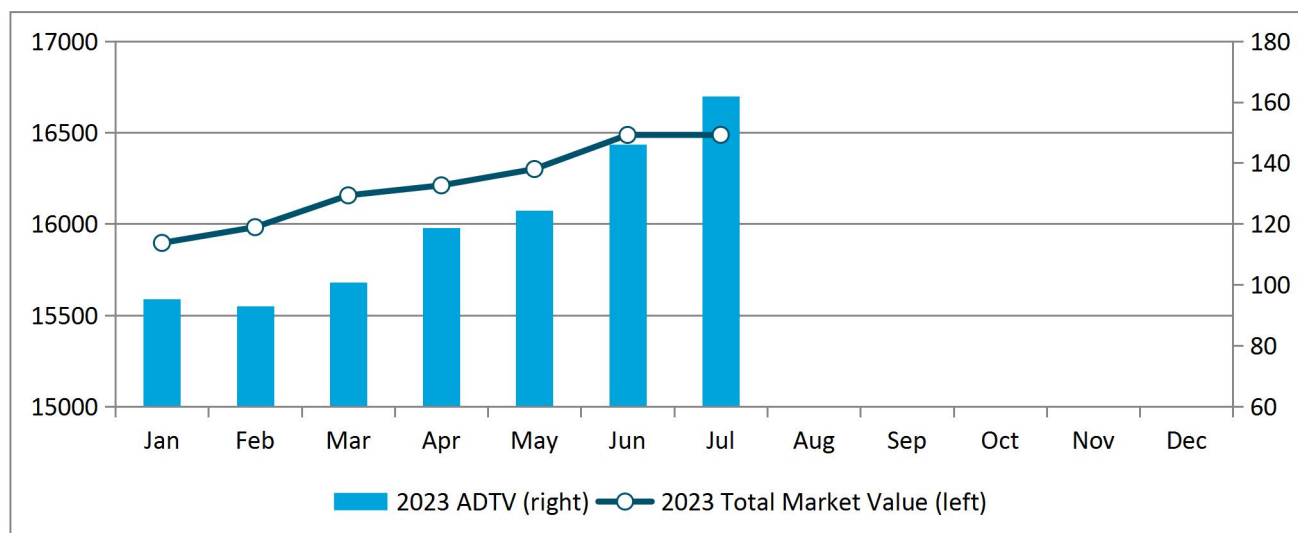
Monthly Northbound and Southbound Net Inflow (RMB bn)



Bond Market

Bond Types	Market Value (RMB bn)	MoM Change	Average Daily Trading Value (RMB bn)	MoM Change
Treasury bonds	855.47	-3.59%	62.91	51.06%
Local government bonds	1152.83	-4.06%	0.47	-75.53%
Financial bonds	106.47	0.15%	0.98	-64.35%
Corporate bonds	11231.01	0.45%	67.49	4.15%
Enterprise bonds	1009.43	0.34%	3.94	6.48%
Convertible bonds	676.91	0.75%	24.10	-16.61%
Asset-backed securities	1455.40	1.58%	2.17	-12.55%
Total	16487.52	0.01%	162.06	10.85%

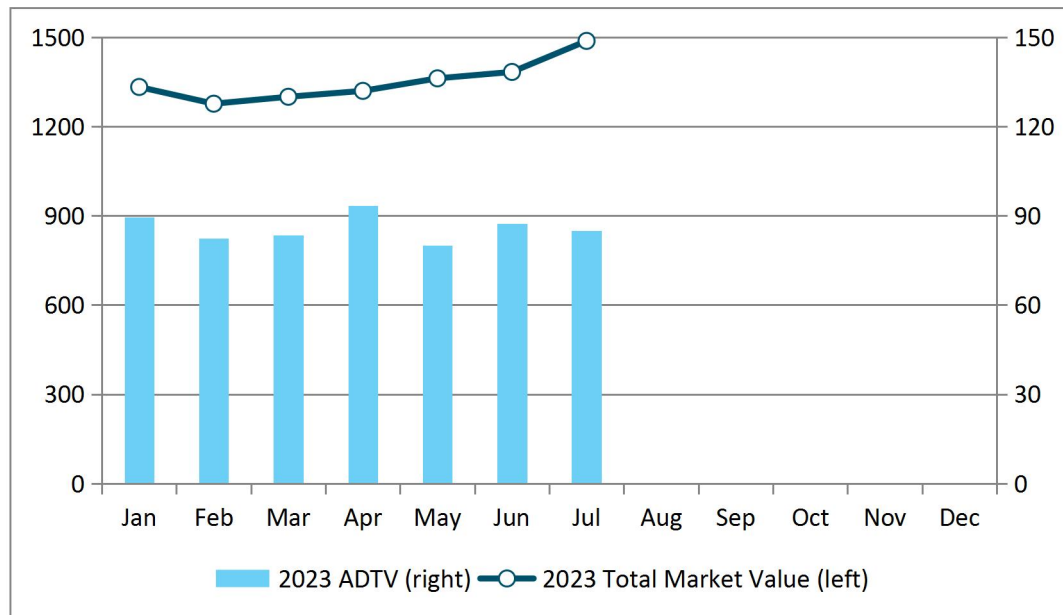
Monthly Total Market Value and Average Daily Trading Value (RMB bn)



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	398	959.25	8.09%	28.13	-2.63%
Bond ETF	13	40.59	7.30%	13.58	-8.78%
Commodity ETF (gold)	8	12.40	1.57%	0.70	-12.85%
Money Market ETF	24	256.29	1.30%	29.62	-4.84%
Cross-Border ETF	55	190.73	14.90%	12.26	6.76%
Publicly Offered Infrastructure REITs	19	27.75	5.85%	0.28	12.09%
Total	517	1487.01	7.54%	84.57	-3.28%

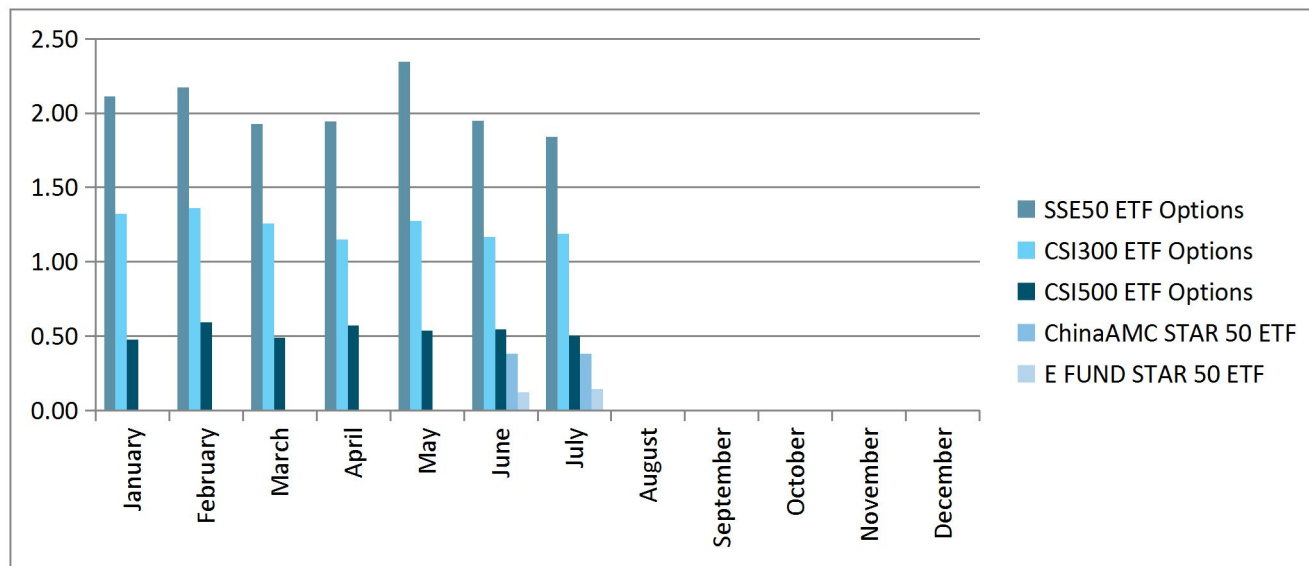
Monthly Total Market Value and Average Daily Trading Value (RMB bn)



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	1.84	-5.59%	1.00	-3.68%	0.84	-7.77%	84.19%
CSI 300 ETF Options	1.19	1.65%	0.65	5.05%	0.54	-2.17%	82.78%
CSI 500 ETF Options	0.50	-7.79%	0.25	-3.76%	0.25	-11.51%	99.45%
ChinaAMC STAR 50 ETF Options	0.38	0.62%	0.22	3.86%	0.16	-3.53%	72.53%
E FUND STAR 50 ETF Options	0.14	20.19%	0.08	15.10%	0.06	27.08%	81.50%

Monthly Average Daily No. of Contracts Traded (mn)



Newly Listed Companies

Code	Name	Industry	Market Cap. (RMB bn)	Listing Day
STAR Market				
688646.SH	Wuhan Yifi Laser Corporation Limited	Industrial Machinery	4.41	2023/7/28
688612.SH	Shenzhen Vmax New Energy Co., Ltd.	Auto Parts & Equipment	20.72	2023/7/26
688651.SH	Webray Tech (Beijing) Co.,Ltd.	Application Software	3.80	2023/7/26
688450.SH	Suzhou Agioe Technologies Co., Ltd.	Electronic Equipment & Instruments	3.07	2023/7/24
688602.SH	Shanghai Chemspec Corporation	Specialty Chemicals	5.84	2023/7/20
688563.SH	Baimtec Material Co.,Ltd.	Aerospace & Defense	26.38	2023/7/19
688610.SH	Hefei I-Tek Optoelectronics Co., Ltd.	Electronic Equipment & Instruments	4.33	2023/7/19
688627.SH	Shenzhen SEICHI Technologies Co., Ltd.	Electronic Equipment & Instruments	8.11	2023/7/18
688638.SH	Shenzhen Utimes Intelligent Equipment Co., Ltd.	Industrial Machinery	2.78	2023/7/12
688603.SH	Guangdong Skychem Technology Co., Ltd.	Specialty Chemicals	5.03	2023/7/10

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