

Source: SSE, Wind, as of October 31, 2022.

Monthly News Highlights

Market-making Trading Business of Stocks on STAR Market is Officially Launched

October 28

With the approval of the China Securities Regulatory Commission (CSRC), the first batch of STAR Market makers will officially launch the market-making trading business of stocks on the STAR Market on October 31, 2022 (Monday).

The introduction of market maker mechanism on the STAR Market is an important measure to constantly improve the basic system of the capital market and further play the role of "pilot zone" of STAR Market reform. For the construction of the STAR Market, it helps improve the liquidity of stocks, release market vitality and enhance market resilience. For investors, it helps reduce transaction costs and improve market pricing efficiency. For deepening reform, it is another useful practice to comprehensively promote the high-quality development of the STAR Market and build a capital market with Chinese characteristics.

<http://english.sse.com.cn/news/newsrelease/c/5710847.shtml>

SSE Expands Scope of Underlying Stocks for Securities Margin Trading on Main Board to Promote Sound Development of Securities Margin Trading

October 21

In order to promote the healthy and long-term development of securities margin trading, with the approval of the CSRC, the SSE expanded the scope of underlying stocks for securities margin trading on the main board from the existing 800 to 1,000. The adjustment took effect as of October 24, 2022.

<http://english.sse.com.cn/news/newsrelease/c/5710460.shtml>

SSE Revised Rules on STAR Market Inquiry Transfer

October 14

In order to guide shareholders of STAR Market companies to transfer in an orderly manner in compliance with laws and regulations, introduce institutional investors to undertake investment, and better maintain market order and protect investors' interests, the SSE revised relevant rules to optimize the relevant operating procedures and information disclosure requirements for price-inquiry transfers on the STAR Market, and coordinated matters including the window period regulations and the application of depository receipt rules.

<http://english.sse.com.cn/news/newsrelease/c/5710095.shtml>

Q&A on Arrangements for Inclusion of Hong Kong Stock Connect under Shanghai-Hong Kong Stock Connect

October 8

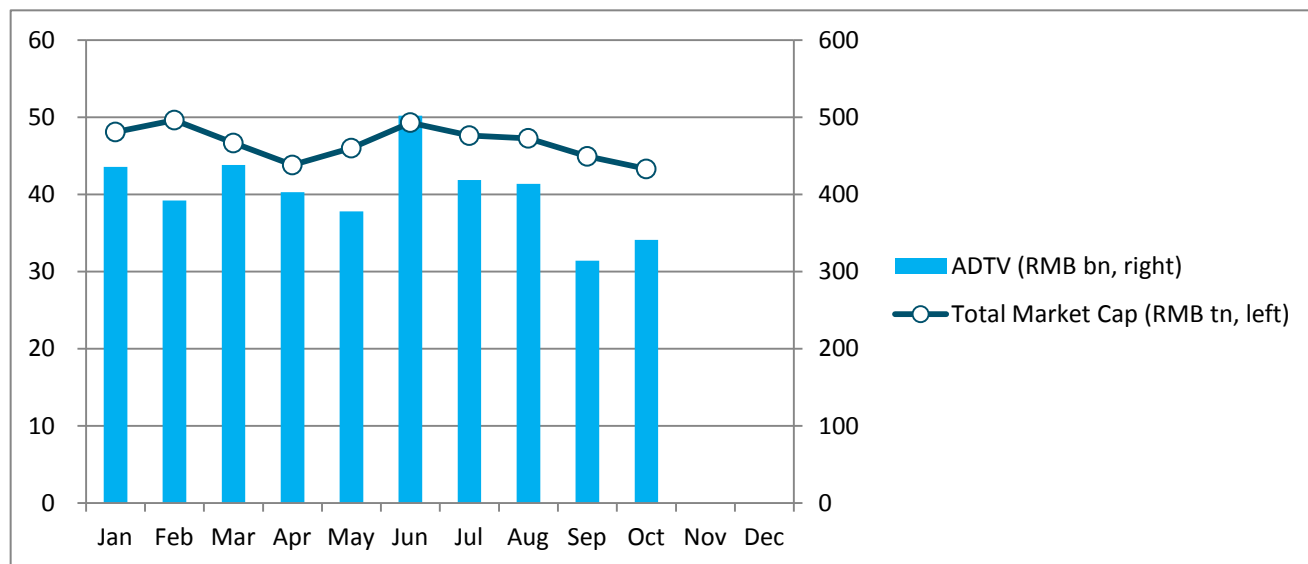
According to the Implementation Measures of Shanghai Stock Exchange for the Shanghai-Hong Kong Stock Connect Business (hereinafter referred to as the Implementation Measures) and other business rules, after shifting from secondary listing to primary listing in Hong Kong, WVR companies can be inspected on the inspection date in accordance with these rules. Those that comply with Article 65, Article 66 and Article 67 of the Implementation Measures can be included in the HKSC.

Equity Market

Market Overview

Boards	No. of Listed Companies	Total Market Cap. (RMB tn)	PE (LYR)	Average Daily Trading Value (RMB bn)	Average Daily Trading Value MoM Change
Main Board A	1664	37.28	10.76	280.76	4.16%
STAR Market	483	6.01	46.86	60.17	35.61%

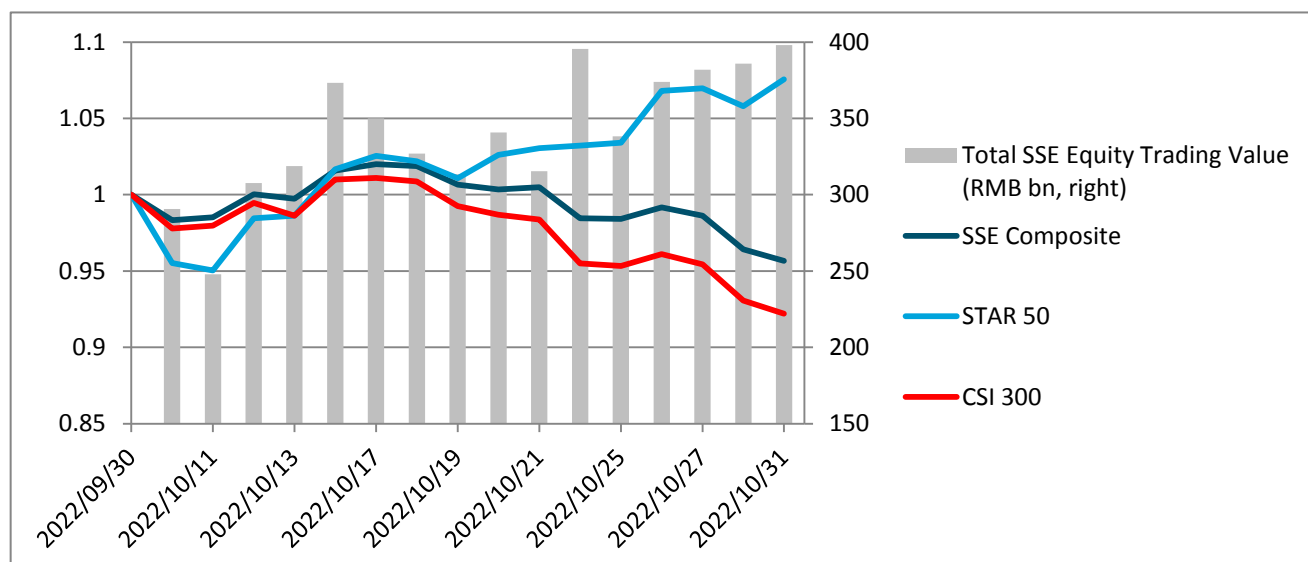
Shanghai A Shares (Main Board A & STAR Market) Market Cap & Trading Value



Index Performance

Indexes	Closing Price	Monthly Performance	YTD Performance
SSE Composite	3024.39	-4.33%	-20.50%
SSE 50	2610.12	-12.04%	-29.88%
SSE 180	8106.14	-8.33%	-26.65%
STAR 50	939.38	7.55%	-27.74%
CSI 300	3804.89	-7.78%	-28.98%

Index Performance & Equity Trading Value



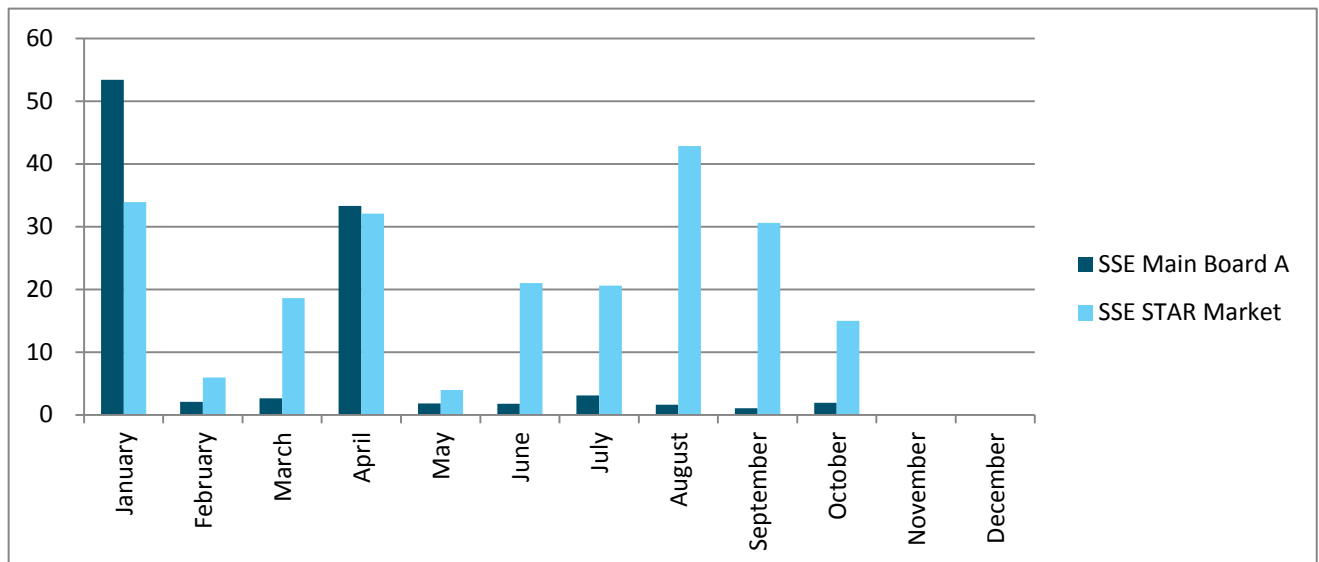
Note: the indexes are rebased to September 30, 2022.

● IPO

2022	Main Board A		STAR Market	
	No. of Newly Listed Companies	IPO Proceeds (RMB bn)	No. of Newly Listed Companies	IPO Proceeds (RMB bn)
January	3	53.37	10	33.93
February	3	2.06	4	5.97
March	4	2.61	13	18.62
April	2	33.28	16	32.09
May	3	1.80	4	3.94
June	1	1.75	7	21.01
July	4	3.07	11	20.59
August	2	1.59	17	42.85
September	2	1.07	14	31.23
October	3	1.90	10	14.97
Total	27	102.50	106	224.58

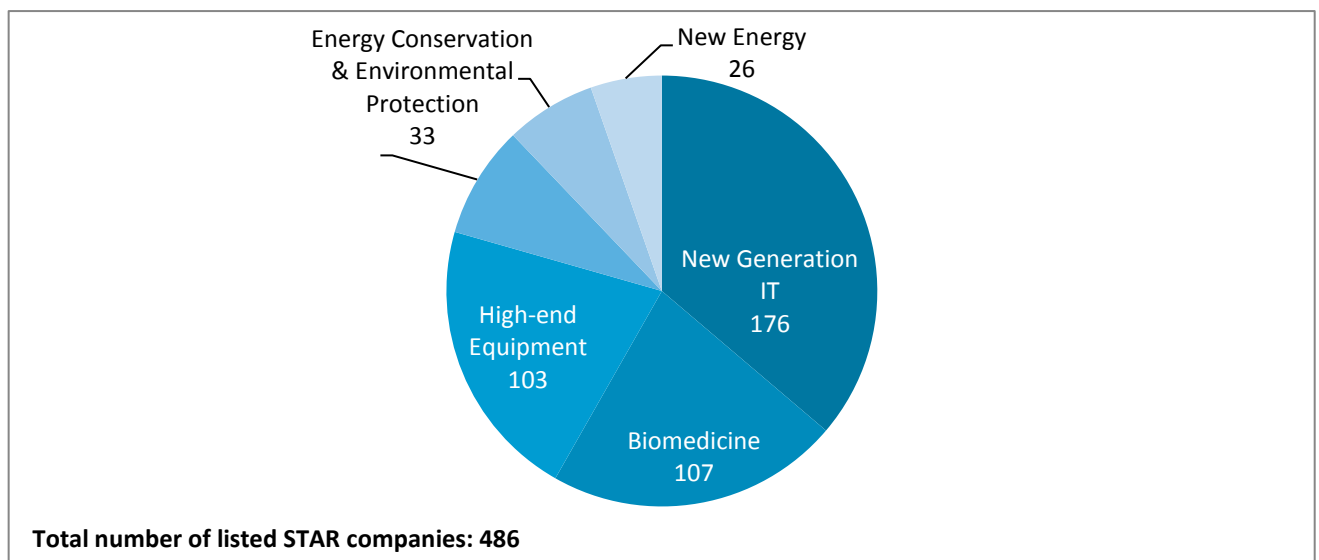
Note: a list of all the newly listed companies this month is available at the last page.

Monthly IPO Proceeds (RMB bn)

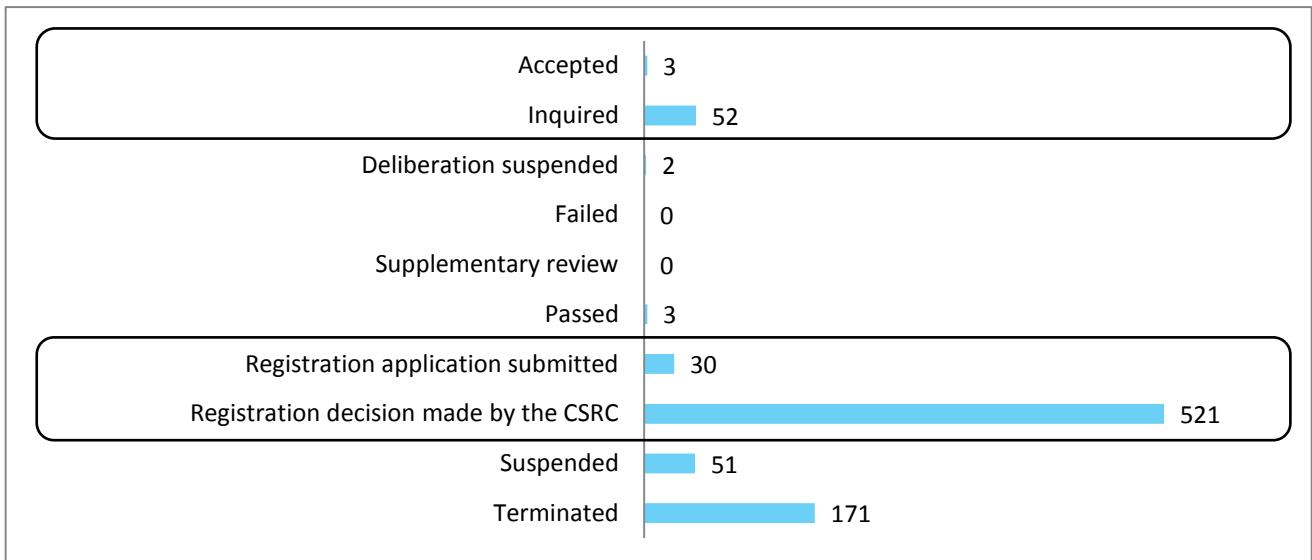


● STAR Market

STAR Market Sector Distribution

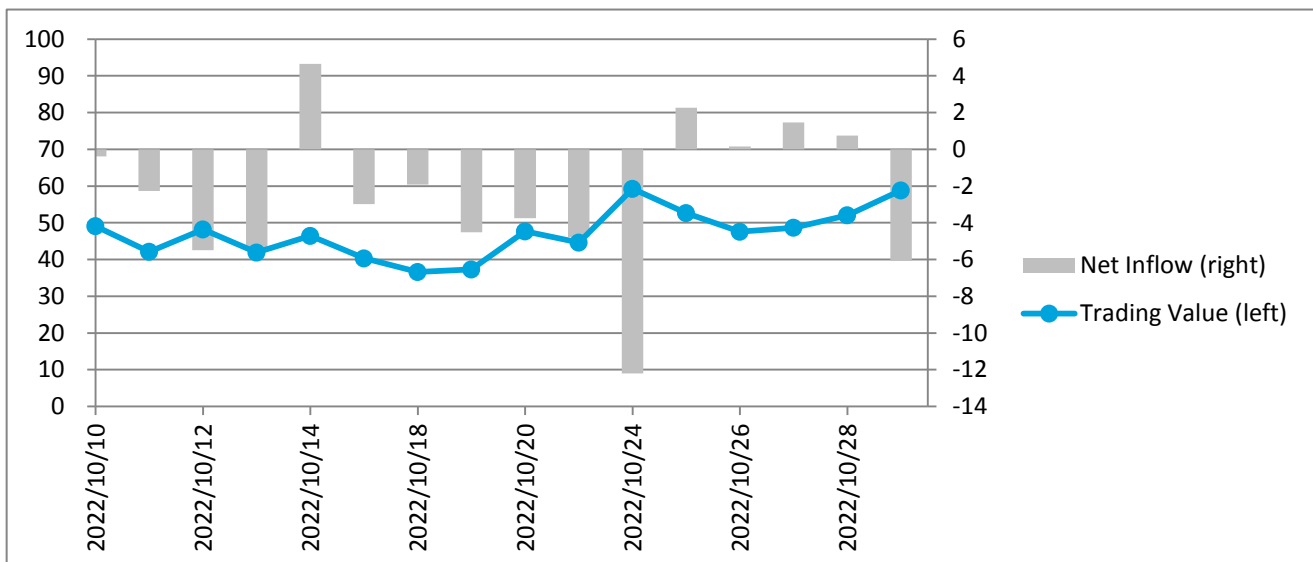


STAR Market IPO Pipeline

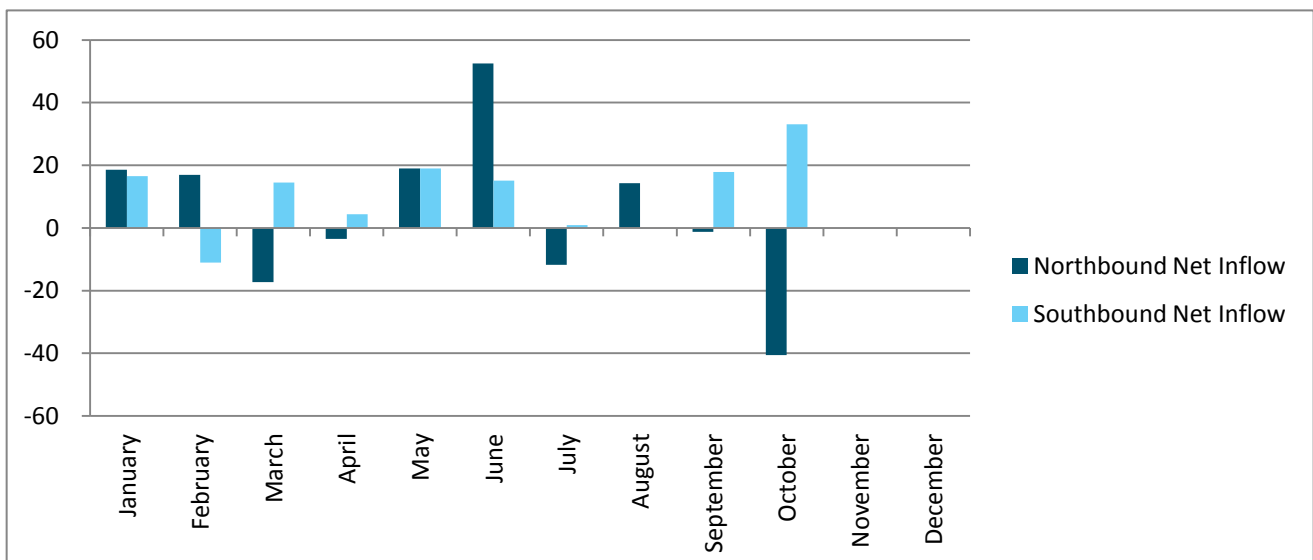


● Shanghai-Hong Kong Stock Connect

Daily Northbound Trading Value and Net Inflow (RMB bn)



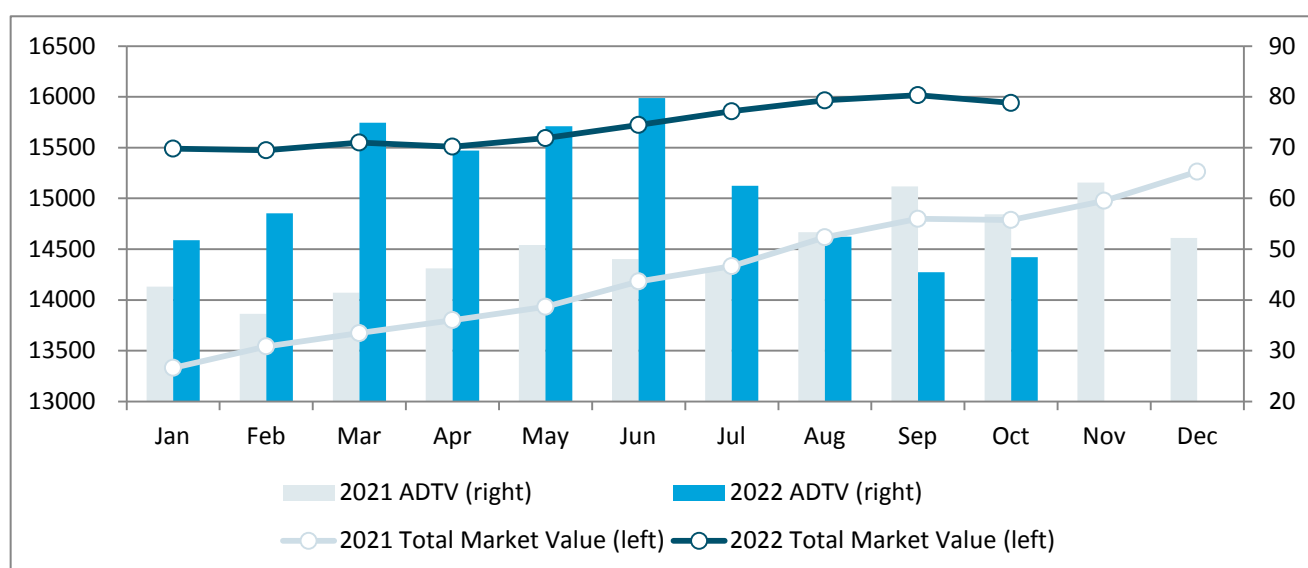
Monthly Northbound and Southbound Net Inflow (RMB bn)



Bond Market

Bond Types	Market Value (RMB bn)	MoM Change	Average Daily Trading Value (RMB bn)	MoM Change
Treasury bonds	887.39	-4.00%	3.66	4.76%
Local government bonds	1126.26	0.80%	0.82	17.11%
Financial bonds	103.02	-0.01%	0.09	-31.92%
Corporate bonds	10894.13	-0.48%	3.72	21.14%
Enterprise bonds	966.43	1.04%	22.60	8.09%
Convertible bonds	619.46	1.32%	17.22	2.07%
Asset-backed securities	1343.00	-1.07%	0.35	25.59%
Total	15939.68	-0.48%	48.45	6.62%

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

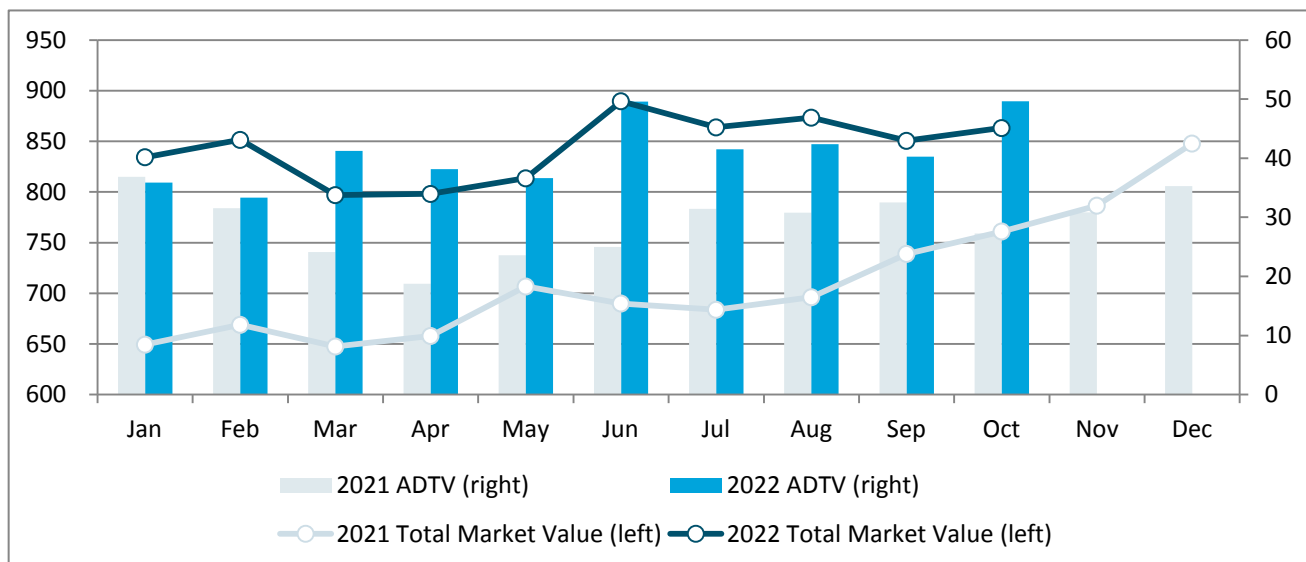


ETF Market

ETF Types	No. of ETFs	Free-float Market Value (RMB bn)	MoM Change	Average Daily Trading Value (RMB bn)	MoM Change
Equity ETF	374	684.99	0.71%	27.17	8.69%
Bond ETF	12	35.85	31.05%	8.23	26.24%
Commodity ETF (gold)	8	9.78	-12.57%	1.27	24.46%
Cross-Border ETF	47	112.24	0.38%	12.69	68.70%
Publicly Offered Infrastructure REITs	12	20.27	1.09%	0.24	16.48%
Total	453	863.14	1.48%	49.60	23.18%

Note: Exchange-traded money market funds are not included

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

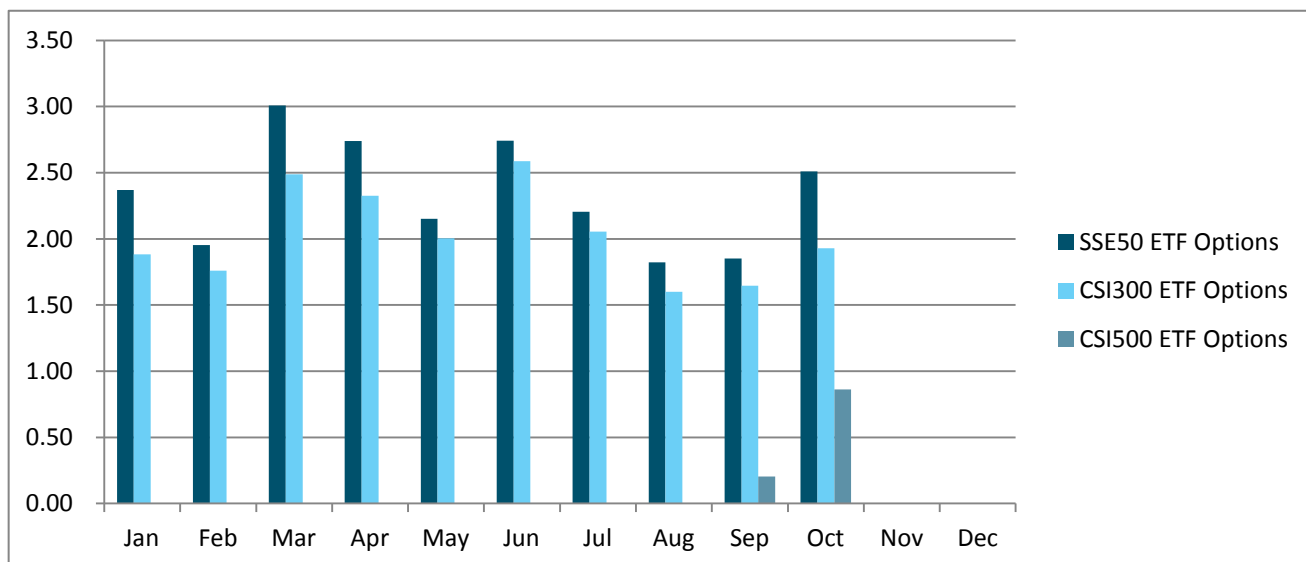


Note: Exchange-traded money market funds are not included

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	2.51	35.47%	1.36	37.45%	1.15	33.22%	85.03%
CSI 300 ETF Options	1.93	17.18%	0.98	22.56%	0.95	12.09%	96.54%
CSI 500 ETF Options	0.86	322.52%	0.44	335.83%	0.42	309.22%	93.96%

Monthly Average Daily No. of Contracts Traded (mn)



Newly Listed Companies

Code	Name	Industry	Market Cap. (RMB bn)	Listing Day Return
Main Board				
603052.SH	Suzhou K-Hiragawa Electronic Technology Co., Ltd.	Electronic Components	3.25	44.00%
603151.SH	Shandong Teamgene Technology Co., Ltd.	Agricultural Products	2.99	39.28%
603163.SH	Acter Technology Integration Group Co., Ltd.	Construction & Engineering	2.36	44.00%
STAR Market				
688031.SH	Transwarp Technology(Shanghai)Co.,Ltd.	IT Consulting & Other Services	9.98	60.54%
688061.SH	Shanghai Orient-Chip Technology Co.,Ltd.	Semiconductors	6.51	-16.65%
688073.SH	Bide Pharmatech Co., Ltd.	Biotechnology	5.98	-23.40%
688152.SH	Hunan Kylinsec Technology Co., Ltd.	Internet Software & Services	12.04	212.38%
688244.SH	Beijing Integrity Technology Co.,Ltd.	Application Software	2.85	22.48%
688291.SH	Beijing Jcz Technology Co.,Ltd.	Application Software	3.00	27.16%
688372.SH	Shanghai V-Test Semiconductor Tech. Co., Ltd.	Semiconductor Equipment	8.40	81.59%
688409.SH	Shenyang Fortune Precision Equipment Co., Ltd.	Industrial Machinery	30.52	51.02%
688426.SH	Jiangsu Cowin Biotech Co., Ltd.	Biotechnology	4.00	-10.94%
688459.SH	China Railway Harbin Group of Technology Corporation	Electrical Components & Equipment	4.52	-30.34%

Edited by LI Tianfang, Dept. of International Affairs, Shanghai Stock Exchange.