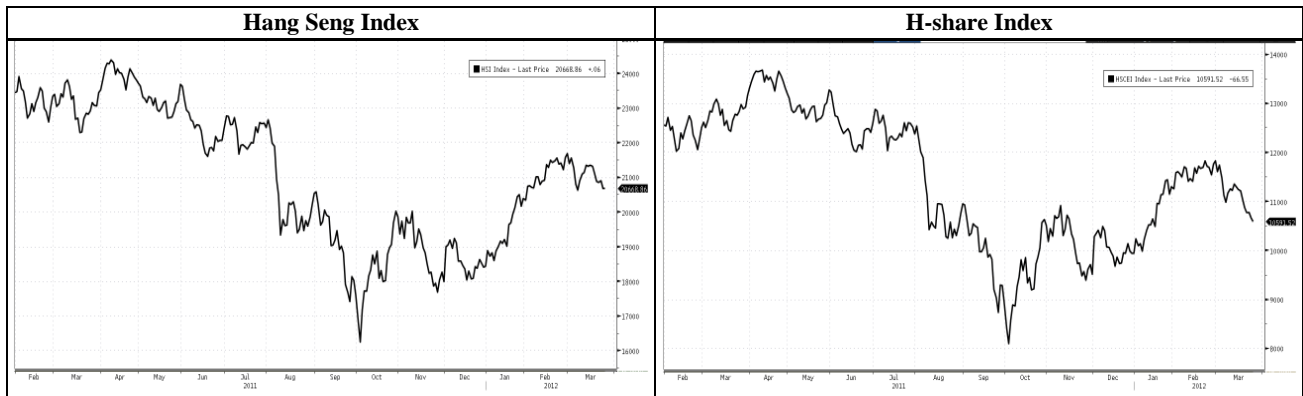


HONG KONG STOCK MARKET SUMMARY



Indexes Performance

26/03/2012	PER(x)	Close	Chg. (%)	Net Chg.	Day High	Day Low		(HK\$m)	Chg. (%)
Hang Seng Index	9.73	20,668.86	0.00%	0.06	20,776.36	20,580.72	Main board turnover	44,292	-16.96%
HSI-Finance	9.35	27,814.51	-0.61%	-169.44	27,956.70	27,750.14	HSI stocks	17,096	-13.79%
HSI-Comm & Ind	10.72	12,652.10	0.24%	30.04	12,722.85	12,550.10	HSCEI stocks	11,923	-6.75%
HSI-Properties	6.58	25,970.38	1.71%	437.62	26,257.02	25,668.56	Derivative warrants	5,947	-7.42%
HSI-Utilities	17.52	46,673.74	0.91%	418.84	46,853.72	46,291.98	Callable Bull/Bear	5,248	-13.11%
HSI Volatility Index	-	20.72	-1.43%	-0.30	22.22	20.32	Short-selling	5,044	-15.14%

26/03/2012	PER(x)	Close	Chg. (%)	26/03/2012	Close	Chg. (%)
HS Composite Index	-	2,847.53	-0.08%	HSCI-Financials	2,980.79	-0.68%
Red Chip Index	11.30	3,990.46	0.93%	HSCI-Services	3,937.65	0.53%
HS H-share Index	8.81	10,591.52	-0.62%	HSCI-Telecom	1,787.27	0.51%
H-share Financial Index	8.29	13,852.70	-1.04%	HSCI-Prop & con	2,557.58	0.61%
				HSCI-Utilities	5,616.21	0.42%
				HSCI-Energy	14,167.00	0.21%
				HSCI-Materials	7,200.39	0.06%
				HSCI-Industrial goods	1,147.64	0.26%
				HSCI-Consumer goods	4,766.99	-0.84%
				HSCI-I.T.	2,623.52	-0.50%
				HSCI-Conglomerates	2,248.28	1.70%

Futures Market

	Close	Net change	Chg.(%)	Day High	Day Low	Volume	O/I
HSI Futures							
HSI Mar 12	20,729	115	0.56%	20,793	20,552	78,998	100,755
HSI Apr 12	20,723	111	0.54%	20,790	20,555	17,630	15,277
HS CEI Futures							
HSCEI Mar12	10,617	-18	-0.17%	10,659	10,524	65,287	128,607
HSCEI Apr 12	10,625	-13	-0.12%	10,657	10,533	29,236	15,183

HK Stocks in the U.S.

Code	Stock	In US (HK\$)	In HK (HK\$)	Chg.	Code	Stock	In US (HK\$)	In HK (HK\$)	Chg.
5	HSBC HOLDINGS	69.77	68.85	1.3%	857	PETROCHINA	11.19	11.12	0.6%
2888	STANCHART	196.30	196.10	0.1%	386	SINOPEC CORP	8.81	8.77	0.4%
945	MANULIFE	109.53	106.00	3.3%	883	CNOOC	16.68	16.48	1.2%
2628	CHINA LIFE	20.60	20.20	2.0%	338	SHANGHAI PEICHEM	2.91	2.86	1.7%
941	CHINA MOBILE	83.60	83.35	0.3%	670	CHINA EAST AIR	2.67	2.60	2.5%
762	CHINA UNICOM	13.45	13.40	0.3%	1055	CHINA SOUTH AIR	3.47	3.40	1.9%
728	CHINA TELCOM	4.29	4.24	1.1%	902	HUANENG POWER	4.34	4.29	1.2%
1137	CITY TELECOM	4.94	4.91	0.5%	1171	YANZHOU COAL	17.04	16.74	1.8%
700	TENCENT	221.47	219.80	0.8%	2600	CHALCO	3.77	3.68	2.5%
992	LENOVO GROUP	6.96	6.94	0.2%	525	GUANGSHEN RAIL	2.93	2.94	-0.4%

Event: Tianneng (819; HK\$4.66) announced its annual results.

Comment:

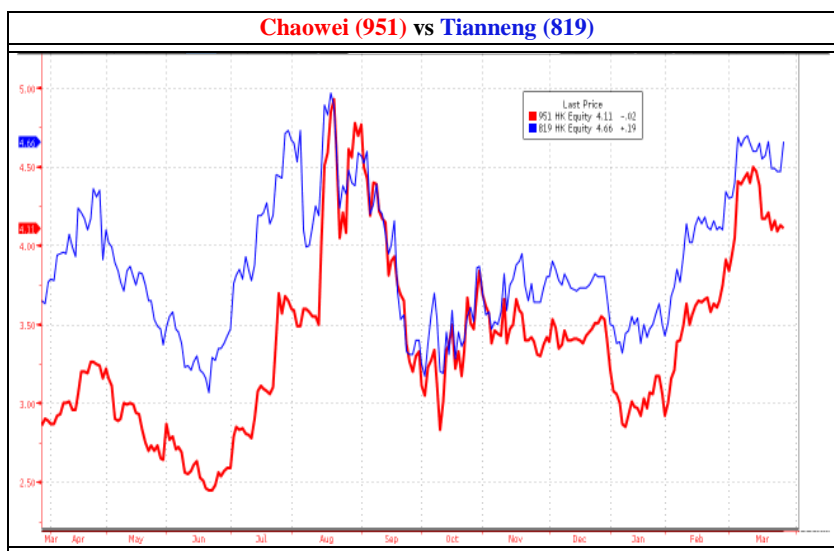
- Tianneng recorded a net profit of Rmb644.2mn, up 77.9% YoY mainly due to increase in both sales volume and ASP. FY 2011 basic EPS rose 76.8% YoY to Rmb0.5652. 2011 DPS rose 173% to Rmb0.169, representing a dividend yield of 4.4%. Net debt /equity ratio at end of 2011 was 22.1%.
- We have mentioned that, apart from the lead-acid batteries business, Tianneng has invested in the lead-recycling plant, which Chaowei (951) does not have this type of project. The plant with a capacity of 150,000 tons will commence operation in Jun 2012. Target production volume is 40,000 tons in 2012. Taking advantage of its extensive distributor network (network of 952 distributors), Tianneng has a competitive edge in terms of collecting used lead-acid batteries. Management expects net profit of the segment to be 10% if recycled lead is sold externally rather than for internal consumption. But since this is a new business to Tianneng, high execution risks exist.
- We estimate FD 2012 EPS to be Rmb0.6693, representing 18.4% YoY growth, without factoring in the recycling business. With ROAE of 27.6%, we set TP at HK\$6.6, representing 12 PE of 8.0x or PB of 2.0x. Assuming Tianneng can resell lead at Rmb 13,400/tons (current lead price excluding VAT), with volume of 40,000 tons, the segment could bring in Rmb53.6mn additional net profit or Rmb 0.049 EPS to the group, which could raise our TP by 7.2% to HK\$7.0.

2011 Figures	Revenue (mn)	YoY chg	NP (mn)	YoY chg	Sales volume (mn units)	ASP (Rmb/ unit)	NP margin	Year-end capacity (mn units)
Chaowei (951)	4,932.0	52.9%	455.3	69.8%	42.9	115.7	12.0%	56.0
Tianneng (819)	5,044.5	44.9%	644.2	77.9%	42.4	117.3	11.3%	65.0

Source: Company data

	Price HK\$	11 PE x	12 PE x	11 PB x	Net D/E %	ROAA %	ROAE %	Divi yield %
Chaowei (951)	4.11	7.37	6.08	1.92	14.6%	12.6%	26.3%	4.0%
Tianneng (819)	4.66	6.72	5.65	1.65	22.1%	15.7%	27.6%	4.4%

Source: Company data; ABCI estimates



Source: Bloomberg

Analyst: Lisa Lee

Event: Women's footwear retailers Belle(1880),Daphne(210) and Hongguo(1028) released strong sales and net profit growth in FY 2011(Sales growth at 22.1%-29.8%; net profit growth at24.2%-70.8%) . Daphne is our favorite due to its long track record, solid growth and reasonable valuation. Currently it is trading at FY2012 PER of 15.7x or 21.7% discount to Belle's target PE of FY2012 PER. We expect the valuation gap between Belle(1880) and Daphne to narrow.

- Women's footwear retailers Belle(1880),Daphne(210) and Hongguo(1028) released strong sales and net profit growth in FY 2011(Sales growth at 22.1%-29.8%; net profit growth at24.2%-70.8%) .
- We believe women's footwear industry is still on the fast-growing path. Although the management from Belle, Daphne and Hongguo have reduced their same store sales growth(SSSG) expectations to factor in the poor sales growth in 1Q 2012 and slower ASP increase, they maintain a double digit growth on new-store opening in 2012.
- We expect that the sales growth will recover in the 2Q 2012 and the full year sales growth will maintain above 20% for the 3 retailers.
- Daphne is our favorite due to its long track record, solid growth and reasonable valuation. Currently it is trading at FY2012 PER of 15.7x or 21.7% discount to Belle's target PE of FY2012 PER. We expect the valuation gap between Belle(1880) and Daphne to narrow.

FY 2011 comparison

	Belle(Footwear)	Daphne	Hongguo
Code	1880 HK	210 HK	1028 HK
Market positioning	Mid-to-high end	Mid end/Low end	Mid-to-high end
Operation statistics			
No.of stores	10,270	6,165	1,748
New store growth	23.6%	18.6%	35.6%
Same store sales growth	15%	21%(core brands)	14.6%
Financial data			
Inventory turnover days	202	172	238
AR turnover days	31	10	38
AP turnover days	35	68	81
2011 Revenue (Rmb mn)	28,945	8,577	2,044
yoy growth	22.1%	29.5%	29.8%
2011 Net profit (Rmb mn)	4,255	933	290
yoy growth	24.2%	56.7%	70.8%
Gross profit margin	68.8%	61.1%	63.5%
Net profit margin(group)	14.7%	10.9%	14.2%
ROAE(group)	23.1%	24.7%	28.4%
ROAA(group)	18.3%	16.2%	21.3%

Source: Belle, Daphne, Hongguo, ABCI Securities

FY 2012 guidance

	1Q SSSG	2012 SSSG	New store opening
Belle(footwear)	single digit	Mid-high single digit	10%
Daphne	Mar>Jan>Feb	12%	900(700 core brands)-14.5%
Hongguo	<10%	10%	300-400(100 franchise) -(17.2%-22.9%)

Source: Belle, Daphne, Hongguo, ABCI Securities



Valuation

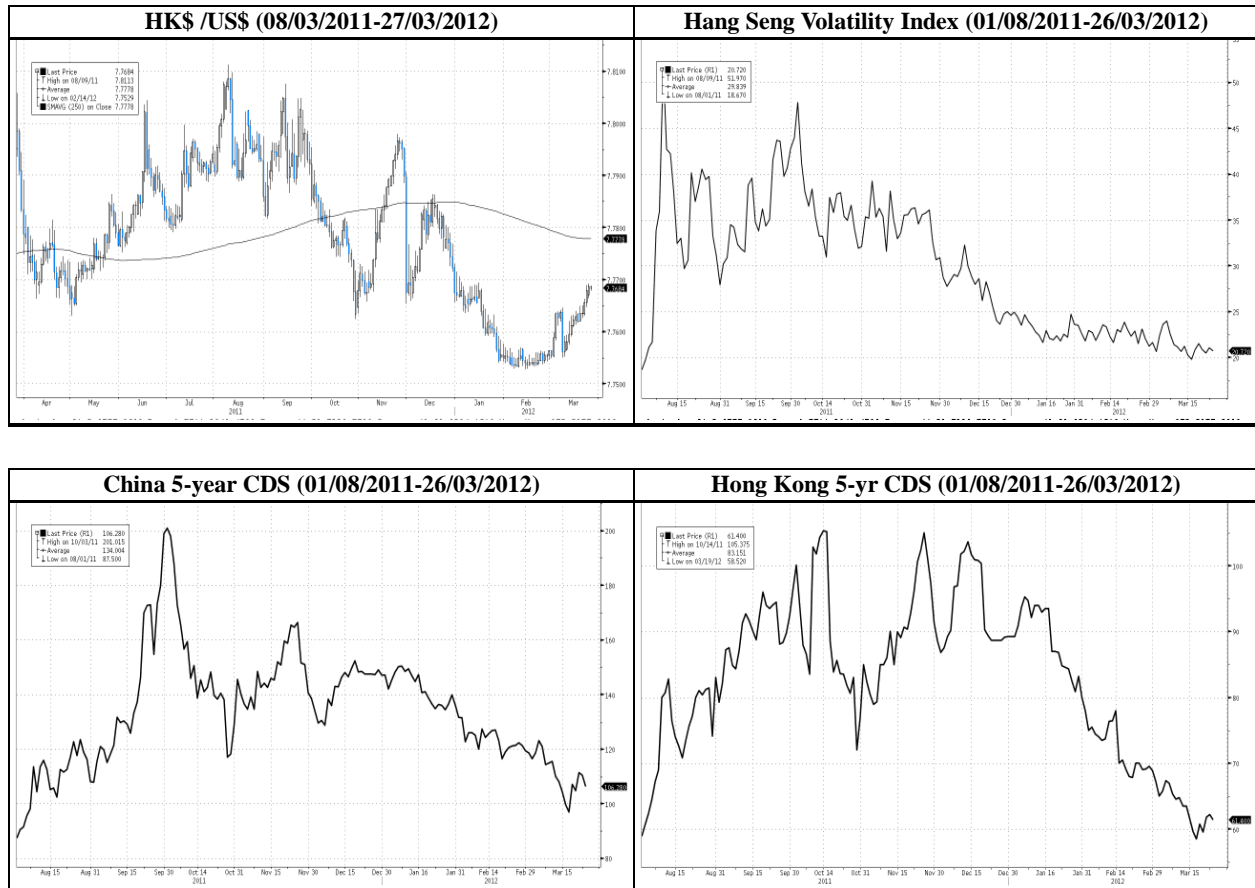
Code	Name	Market cap(HK\$ mn)	Price(HK\$)	2012 PE	2013 PE	2012 EPS	2013 EPS
1880	Belle	121,959	14.46	20.0	16.8	0.71	0.84
210	Daphne	17,538	10.68	15.7	12.9	0.68	0.82
1028	Hongguo	4,600	2.3	10.2	8.0	0.19	0.23

Source: Bloomberg, ABCI Securities

Analyst: Judy Hu

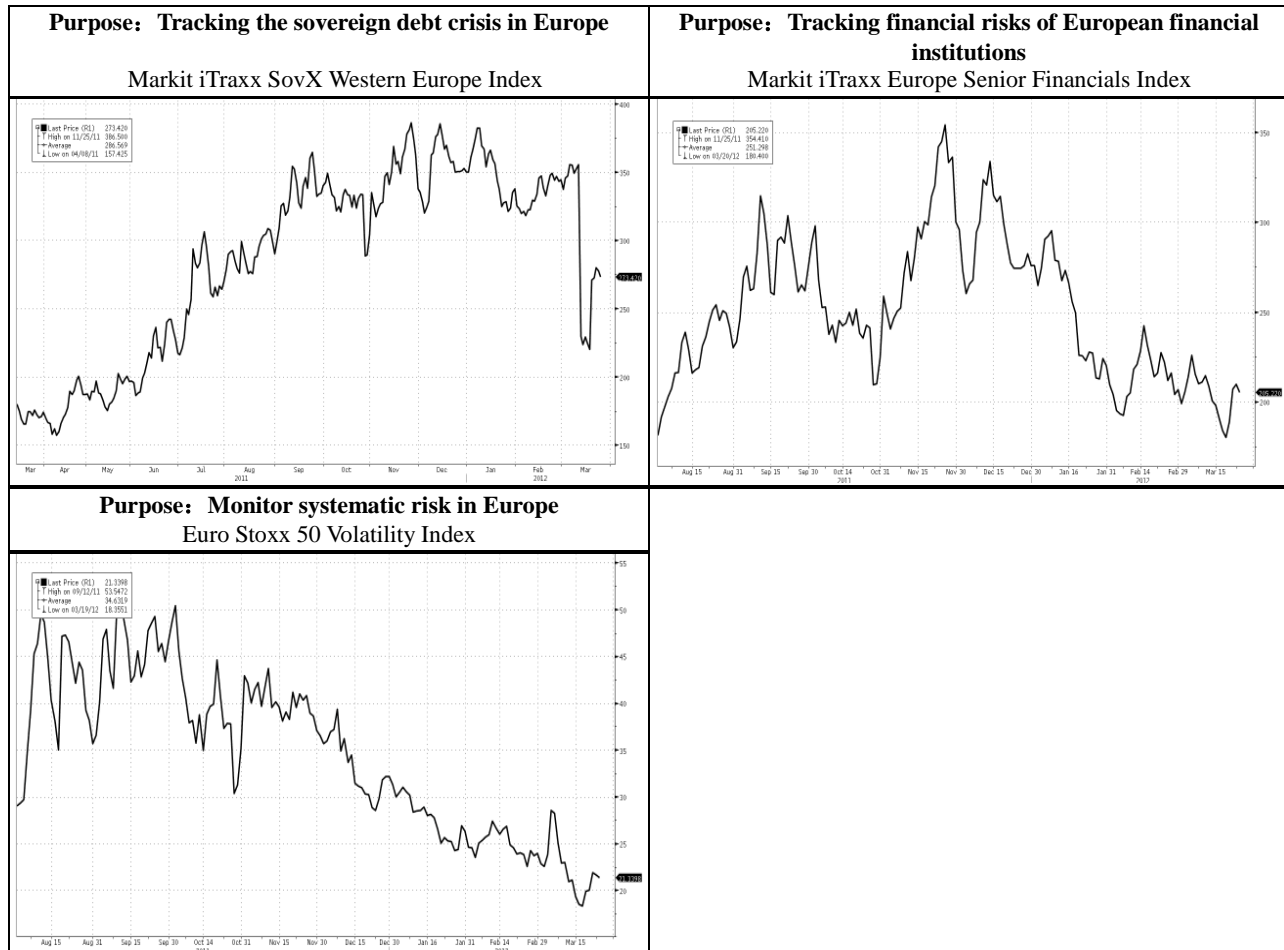
HK stock market risks monitor

China 5-year CDS and HK 5-year CDS dropped slightly on 26 Mar. The HK\$ against US\$ is traded at 7.7684 in the morning of 27 Mar, indicating money outflow from HK .



Europe debt crisis monitor (Update to 26/03/2012)

Markit iTraxx SovX Western Europe Index which tracks CDS of 15 Western European and Markit iTraxx Europe Senior Financials Index which tracks CDS of major financial institutions in Europe dropped slightly on 26Mar.



Remarks: Indices indicate the default risks of sovereign debt and debts of financial institutions. Increase in index implies risk of debt crisis is rising and vice versa.

Source: Bloomberg, Markit

27/03/2012

SHORT SELLING ACTIVITIES (26/03/2012)

Code	Stock	Price (HK\$)	Price Chg	Short sell ratio	Notes:
700	TENCENT HOLDINGS	219.80	-0.99%	51%	The main short selling sector: • Telecommunication-ZTE(763), Tencent(700), China Unicom(762)
23	BANK EAST ASIA	28.85	0.35%	48%	
2600	ALUMINUM CORP-H	3.68	-1.08%	47%	
763	ZTE CORP-H	20.15	-1.95%	42%	
297	SINFERT HOLDING	2.01	-1.95%	40%	
762	CHINA UNICOM HON	13.40	1.21%	40%	
1099	SINOPHARM-H	21.70	-4.41%	36%	
2328	PICC PROPERTY &	9.84	-0.61%	36%	
1109	CHINA RES LAND	12.90	0.16%	36%	
1880	BELLE INTERNATIO	14.46	-1.50%	35%	
606	CHINA AGRI-INDUS	5.23	0.00%	35%	
144	CHINA MERCHANT	27.00	3.05%	34%	
293	CATHAY PAC AIR	14.84	-1.07%	33%	
1988	CHINA MINSHENG-H	7.15	0.00%	31%	
168	TSINGTAO BREW-H	43.95	2.81%	30%	

Remark: Ranked by top 15 short-selling turnover to total stock turnover ratios among Hang Seng Index, Red-chip index or H-share index. Short sell ratio = Short selling transaction value of the stock/total transaction value of the stock

Top 10 Percentage Gainers and Losers (26/03/2012)

Hang Seng Index stocks								
Top 10 percent gain stocks				Top 10 percent loss stocks				
Rank	Code	Stock	Price (HK\$)	Change	Code	Stock	Price (HK\$)	Change
1	83	SINO LAND CO	12.62	3.95%	322	TINGYI HLDG CO	20.95	-3.68%
2	17	NEW WORLD DEV	9.26	3.81%	1044	HENGAN INTL	70.85	-2.75%
3	836	CHINA RES POWER	14.68	3.67%	1088	CHINA SHENHUA-H	33.05	-2.36%
4	144	CHINA MERCHANT	27.00	3.05%	3988	BANK OF CHINA-H	3.1	-1.90%
5	1199	COSCO PAC LTD	11.76	2.80%	1880	BELLE INTERNATIO	14.46	-1.50%
6	13	HUTCHISON WHAMPO	79.70	2.44%	939	CHINA CONST BA-H	5.92	-1.17%
7	1	CHEUNG KONG	103.70	2.37%	2600	ALUMINUM CORP-H	3.68	-1.08%
8	66	MTR CORP	27.65	2.22%	293	CATHAY PAC AIR	14.84	-1.07%
9	16	SUN HUNG KAI PRO	109.10	1.96%	1398	IND & COMM BK-H	4.97	-1.00%
10	12	HENDERSON LAND D	45.05	1.81%	700	TENCENT HOLDINGS	219.8	-0.99%

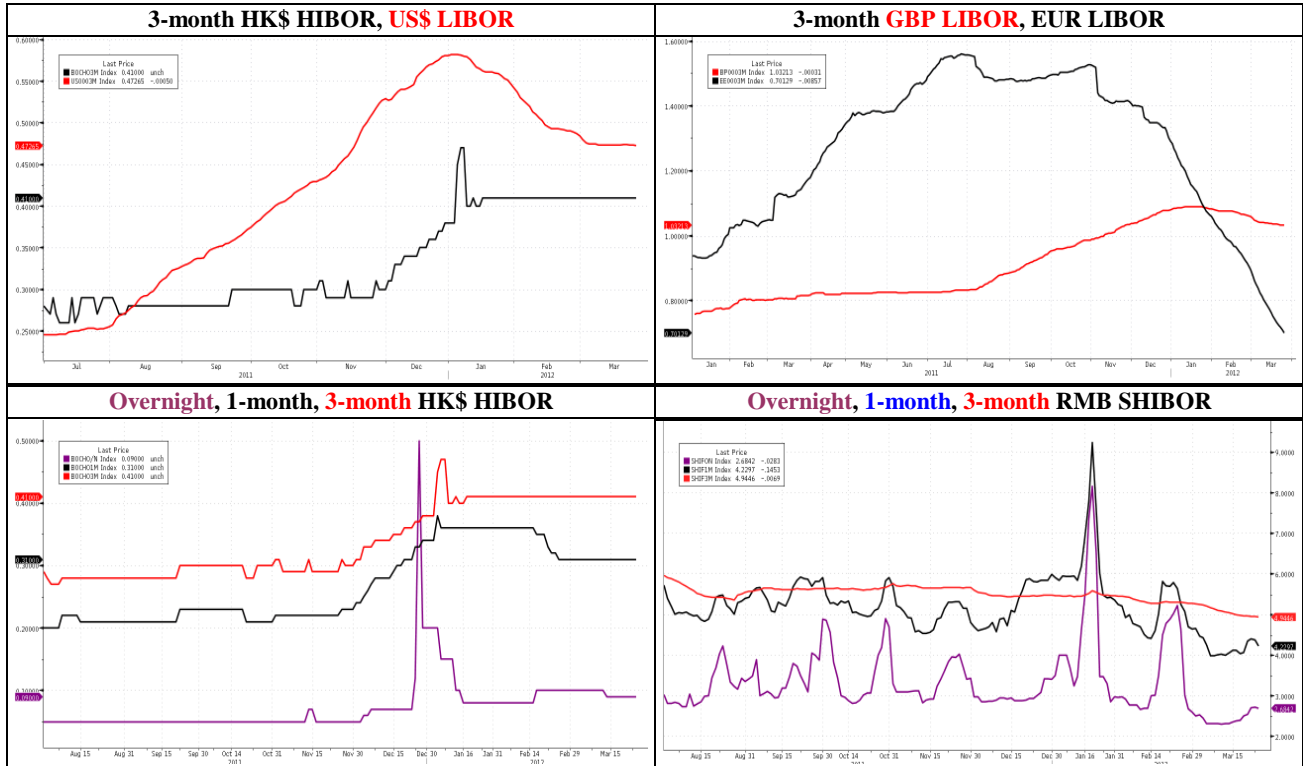
H-share Index stocks								
Top 10 percent gain stocks				Top 10 percent loss stocks				
Rank	Code	Stock	Price (HK\$)	Change	Code	Stock	Price (HK\$)	Change
1	168	TSINGTAO BREW-H	43.95	2.81%	1211	BYD CO LTD-H	19.94	-4.82%
2	728	CHINA TELECOM-H	4.24	1.92%	1099	SINOPHARM-H	21.70	-4.41%
3	386	CHINA PETROLEUM-H	8.77	1.50%	914	ANHUI CONCH-H	22.50	-2.60%
4	358	JIANGXI COPPER-H	18.06	1.46%	1088	CHINA SHENHUA-H	33.05	-2.36%
5	1066	SHANDONG WEIG-H	9.00	1.24%	1288	AGRICULTURAL-H	3.33	-2.35%
6	2883	CHINA OILFIELD-H	11.10	0.73%	1919	CHINA COSCO HO-H	4.32	-2.26%
7	857	PETROCHINA CO-H	11.12	0.72%	3968	CHINA MERCH BK-H	15.10	-2.20%
8	2318	PING AN INSURA-H	59.75	0.25%	916	CHINA LONGYUAN-H	6.57	-2.09%
9	2628	CHINA LIFE INS-H	20.20	0.25%	763	ZTE CORP-H	20.15	-1.95%
10	1171	YANZHOU COAL-H	16.74	0.24%	390	CHINA RAIL GR-H	2.55	-1.92%

Red Chip Index stocks								
Top 10 percent gain stocks				Top 10 percent loss stocks				
Rank	Code	Stock	Price (HK\$)	Change	Code	Stock	Price (HK\$)	Change
1	992	LENOVO GROUP LTD	6.94	3.74%	135	KUNLUN ENERGY CO	13.46	-2.75%
2	836	CHINA RES POWER	14.68	3.67%	119	POLY HONG KONG	3.54	-2.21%
3	144	CHINA MERCHANT	27.00	3.05%	297	SINFERT HOLDING	2.01	-1.95%
4	1114	BRILLIANCE CHINA	8.32	2.84%	1313	CHINA RES CEMENT	5.52	-1.78%
5	1199	COSCO PAC LTD	11.76	2.80%	270	GUANGDONG INVEST	5.17	-0.58%
6	392	BEIJING ENTERPRI	48.10	2.45%	688	CHINA OVERSEAS	14.62	-0.14%
7	123	YUEXIU PROPERTY	1.55	1.97%				
8	966	CHINA TAIPING IN	15.16	1.47%				
9	363	SHANG INDUS HLDG	24.40	1.24%				
10	762	CHINA UNICOM HON	13.40	1.21%				

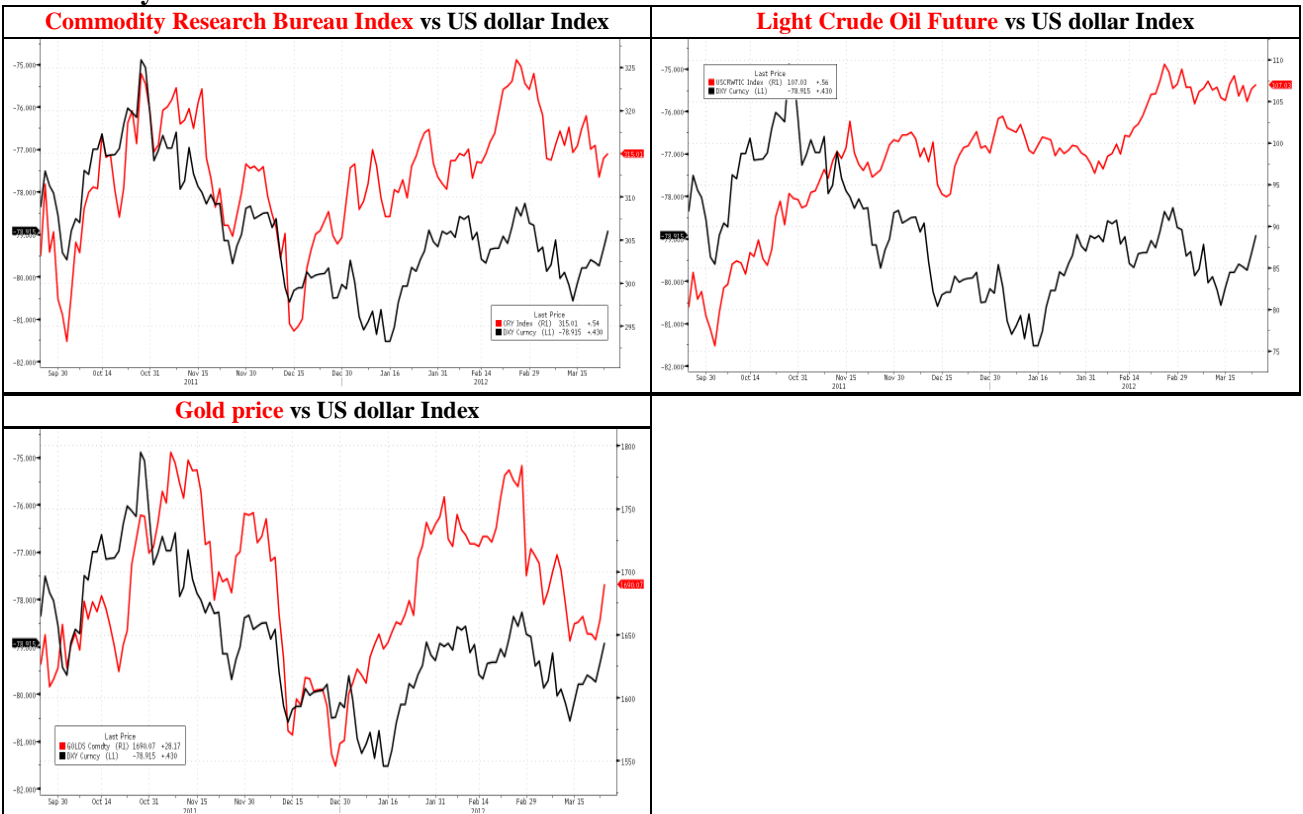
Please refer disclaimer and disclosure in the last page.



Interest Rates Monitor



Commodity Monitor



Appendix: H-Share and A-share Price Comparison Table (26/03/2012)

H-share Code	A-share Code	Stock Name	H-share		A-share		H-share premium		2010 PER	2011 PER	2012 PER	2011 P/B
			Price (HK\$)	price chg (%)	Price (RMB)	price chg (%)	(discount) to A-share					
939	601939	CCB	5.92	-1.2%	4.70	0.0%	2.4%	7.13	6.45	5.71	1.48	
1398	601398	ICBC	4.97	-1.0%	4.31	0.2%	-6.3%	7.02	6.84	6.13	1.57	
1288	601288	ABC	3.33	-2.3%	2.66	0.8%	1.7%	7.14	5.87	5.15	1.49	
3988	601988	BANK OF CHINA	3.10	-1.9%	2.94	-0.3%	-14.3%	5.85	5.83	5.38	1.05	
3328	601328	BANKCOMM	5.78	-0.7%	4.74	0.4%	-0.9%	6.46	5.85	5.54	1.17	
3968	600036	CM BANK	15.10	-2.2%	12.09	0.3%	1.5%	8.52	7.51	7.11	1.82	
998	601998	CITIC BANK	4.66	-1.1%	4.46	0.5%	-15.1%	5.91	5.68	5.50	1.16	
1988	600016	MINSHENG BANK	7.15	0.0%	6.30	0.0%	-7.8%	5.57	5.33	4.89	1.27	
2628	601628	CHINA LIFE	20.20	0.2%	16.95	0.9%	-3.2%	16.25	21.55	14.48	2.35	
2318	601318	PING AN	59.75	0.3%	38.26	-0.4%	26.9%	19.27	14.44	12.20	2.94	
2601	601601	CPIC	24.75	-1.0%	19.64	0.4%	2.4%	20.73	14.62	12.31	2.15	
1336	601336	NEW CHINA LIFE	32.15	1.4%	29.65	2.6%	-11.9%	13.97	25.15	21.11	-	
6030	600030	CITIC SEC	15.78	-0.8%	11.65	0.0%	10.1%	11.25	12.85	20.39	1.81	
857	601857	PETROCHINA	11.12	0.7%	10.05	0.1%	-10.1%	11.78	12.07	10.50	1.70	
386	600028	SINOPEC CORP	8.77	1.5%	7.44	0.1%	-4.2%	6.51	7.48	6.89	1.36	
338	600688	SHANGHAI PEICHEM	2.86	0.7%	6.14	0.7%	-62.1%	-	13.36	10.42	0.91	
1033	600871	YIZHENG CHEM	2.00	2.0%	7.23	1.4%	-77.5%	4.70	6.30	7.13	0.74	
2883	601808	CHINA OILFIELD	11.10	0.7%	17.50	-1.1%	-48.5%	10.04	8.68	7.74	1.42	
568	002490	SHANDONG MOLONG	4.75	1.1%	12.64	-1.9%	-69.5%	4.44	-	6.23	0.95	
1088	601088	SHENHUA ENERGY	33.05	-2.4%	26.19	1.1%	2.5%	8.64	10.56	9.37	2.63	
1898	601898	CHINA COAL	8.79	-0.2%	9.11	-0.1%	-21.6%	12.53	9.41	8.39	1.22	
1171	600188	YANZHOU COAL	16.74	0.2%	24.50	-1.0%	-44.5%	6.36	7.51	6.88	1.68	
902	600011	HUANENG POWER	4.29	0.0%	5.15	-0.4%	-32.3%	41.75	10.80	9.63	0.96	
991	601991	DATANG POWER	2.75	3.0%	5.32	-3.1%	-58.0%	11.19	9.80	8.01	0.77	
1071	600027	HUADIAN POWER	1.79	1.7%	3.10	0.0%	-53.1%	39.00	-	9.83	0.60	
670	600115	CHINA EAST AIR	2.60	-1.1%	3.85	-1.8%	-45.1%	4.13	5.73	4.93	1.36	
1055	600029	CHINA SOUTH AIR	3.40	-3.7%	4.74	-0.8%	-41.7%	3.88	5.19	6.17	0.91	
753	601111	AIR CHINA	5.08	-0.8%	6.40	-0.8%	-35.5%	4.28	6.25	7.33	1.22	
390	601390	CHINA RAILWAY	2.55	-1.9%	2.61	-0.4%	-20.6%	6.59	7.91	7.22	0.65	
1186	601186	CHINA RAIL CONS	4.99	-1.4%	4.10	-0.2%	-1.1%	11.25	7.22	7.07	0.83	
1766	601766	CSR	5.16	-0.6%	4.50	-0.9%	-6.8%	14.46	13.31	12.19	2.39	
525	601333	GUANGSHEN RAIL	2.94	-0.3%	3.49	-0.3%	-31.5%	9.52	9.52	10.17	0.69	
177	600377	JIANGSU EXPRESS	7.48	-2.6%	5.90	0.3%	3.0%	12.09	12.09	11.20	1.80	
548	600548	SHENZHEN EXPRESS	3.38	-0.3%	3.95	0.8%	-30.5%	8.10	7.67	7.41	0.69	
995	600012	ANHUI EXPRESSWAY	4.55	0.4%	4.53	0.0%	-18.4%	7.09	7.11	6.75	1.03	
107	601107	SICHUAN EXPRESS	3.07	-1.0%	3.85	0.8%	-35.2%	6.96	6.46	6.03	0.89	
1065	600874	TIANJIN CAPITAL	2.07	1.0%	5.53	0.0%	-69.6%	8.55	9.61	10.20	0.67	
1211	002594	BYD COMPANY	19.94	-4.8%	26.47	1.8%	-38.8%	19.64	28.24	21.93	1.90	
2333	601633	GREATWALL MOTOR	14.32	-3.1%	13.42	0.1%	-13.3%	8.76	8.63	7.72	2.84	
2338	000338	WEICHAI POWER	36.30	0.1%	32.25	-0.2%	-8.5%	6.98	8.58	8.23	2.33	
1157	000157	ZOOMLION	10.00	-0.6%	9.19	1.2%	-11.6%	7.74	7.51	6.40	1.77	
187	600860	BEIREN PRINTING	1.64	1.2%	5.23	-0.9%	-74.5%	9.72	-	-	0.74	
300	600806	JIAODA HIGHTECH	2.54	2.4%	7.59	3.8%	-72.8%	7.89	3.13	2.49	0.79	
42	000585	NE ELECTRIC	0.80	2.6%	2.99	-1.3%	-78.3%	27.55	-	-	1.70	
1072	600875	DONGFANG ELEC	18.86	-2.8%	22.62	-0.6%	-32.2%	9.84	9.89	8.91	2.50	
2727	600627	SH ELECTRIC	3.95	2.3%	5.69	0.7%	-43.6%	11.81	11.35	10.36	1.48	
2208	002202	GOLDWIND	4.19	-1.9%	8.09	-2.9%	-57.9%	14.80	14.43	12.71	0.69	
350	000666	JINGWEI TEXTILE	4.53	0.7%	10.60	1.2%	-65.3%	5.14	4.44	-	0.67	
168	600600	TSINGTAO BREW	43.95	2.8%	33.93	0.4%	5.3%	25.37	28.74	24.12	4.66	
719	000756	SHANDONG XINHUA	1.99	1.5%	5.59	-0.9%	-71.1%	9.63	-	-	0.43	
874	600332	GUANGZHOU PHAR	6.07	0.0%	-	-	-	13.89	10.68	9.60	1.06	



2607	601607	SH PHARMA	13.12	-1.2%	12.26	-0.2%	-13.0%	15.45	14.26	13.20	2.33
1618	601618	MCC	1.87	1.1%	2.67	0.0%	-43.1%	5.84	7.41	6.20	0.63
347	000898	ANGANG STEEL	4.78	-1.4%	4.51	-0.7%	-13.9%	-	-	34.38	0.53
323	600808	MAANSHAN IRON	2.09	-3.7%	2.56	-0.8%	-33.7%	35.31	49.97	15.88	0.48
1053	601005	CHONGQING IRON	1.38	0.0%	3.27	0.0%	-65.7%	85.18	74.78	33.99	0.35
2600	601600	CHALCO	3.68	-1.1%	7.23	-0.4%	-58.6%	165.31	-	31.49	0.78
358	600362	JIANGXI COPPER	18.06	1.5%	25.86	1.2%	-43.2%	6.96	6.92	7.00	1.35
2899	601899	ZIJIN MINING	3.08	-0.3%	4.31	-0.2%	-41.9%	10.49	8.75	7.47	2.36
914	600585	ANHUI CONCH	22.50	-2.6%	15.72	0.0%	16.3%	9.36	8.12	8.55	2.43
2009	601992	BBMG	5.84	-2.2%	8.46	-0.5%	-43.9%	6.78	5.39	4.74	1.14
588	601588	BEIJING N STAR	1.50	-5.7%	2.87	0.0%	-57.5%	3.50	-	-	0.29
763	000063	ZTE	20.15	-1.9%	16.40	-1.8%	-0.2%	16.74	18.14	14.34	2.04
553	600775	NANJING PANDA	1.79	0.0%	6.76	0.1%	-78.5%	17.74	-	-	0.63
317	600685	GUANGZHOU SHIP	7.36	-3.0%	16.70	0.4%	-64.2%	6.12	5.49	5.07	0.99
1919	601919	CHINA COSCO	4.32	-2.3%	5.10	-1.4%	-31.2%	54.77	-	-	0.83
2866	601866	CSCL	2.45	-2.0%	2.88	0.7%	-30.9%	9.66	-	-	0.82
1138	600026	CHINA SHIP DEV	4.93	0.6%	6.21	-0.5%	-35.5%	13.02	13.45	8.66	0.58
2880	601880	DALIAN PORT	1.99	0.0%	2.71	0.0%	-40.3%	8.42	9.74	8.60	0.58
921	000921	HISENSE KELON	1.81	3.4%	4.59	5.0%	-68.0%	3.46	-	-	2.41
1108	600876	LUOYANG GLASS	1.80	-1.1%	7.06	-1.5%	-79.3%	4.62	-	-	4.50
1812	000488	CHENMING PAPER	3.79	1.1%	5.16	-0.6%	-40.3%	5.31	5.60	4.22	0.48

Source: Bloomberg

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