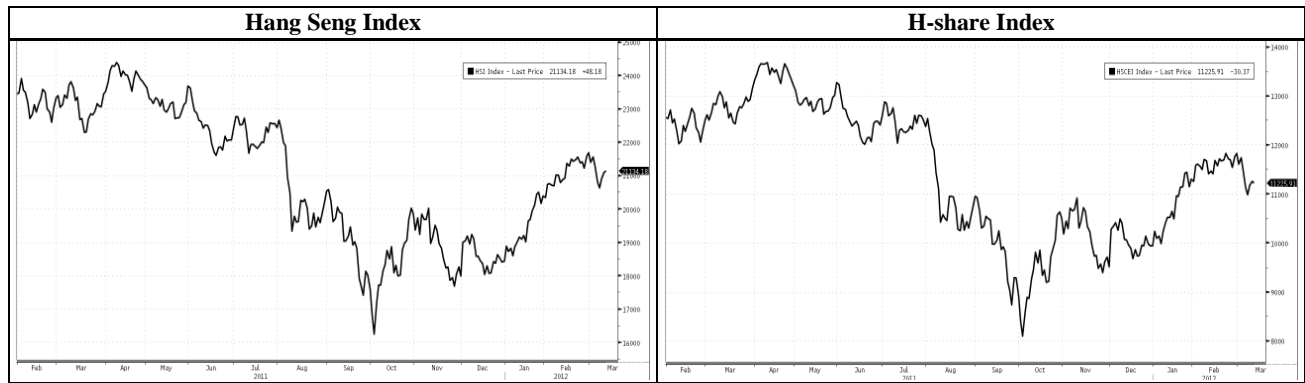




HONG KONG STOCK MARKET SUMMARY



Indexes Performance

| 12/03/2012 | PER(x) | Close | Chg. (%) | Net Chg. | Day High | Day Low | | (HK\$m) | Chg. (%) |
|----------------------|--------|-----------|----------|----------|-----------|-----------|---------------------|---------|----------|
| Hang Seng Index | 9.78 | 21,134.18 | 0.23% | 48.18 | 21,170.55 | 20,924.36 | Main board turnover | 54,222 | -18.19% |
| HSI-Finance | 9.60 | 28,515.49 | -0.28% | -80.41 | 28,654.76 | 28,275.99 | HSI stocks | 19,682 | -12.52% |
| HSI-Comm & Ind | 10.36 | 12,852.25 | 0.89% | 113.89 | 12,852.55 | 12,691.16 | HSCEI stocks | 10,186 | -20.69% |
| HSI-Properties | 6.90 | 27,137.94 | 0.06% | 15.46 | 27,219.55 | 26,812.58 | Derivative warrants | 9,001 | -15.24% |
| HSI-Utilities | 17.74 | 47,297.05 | 0.06% | 26.01 | 47,346.67 | 46,845.40 | Callable Bull/Bear | 7,279 | -29.86% |
| HSI Volatility Index | - | 21.14 | -1.08% | -0.23 | 22.24 | 21.05 | Short-selling | 5,078 | -4.63% |

| 12/03/2012 | PER(x) | Close | Chg. (%) | 12/03/2012 | Close | Chg. (%) |
|-------------------------|--------|-----------|----------|-----------------------|-----------|----------|
| HS Composite Index | - | 2,937.12 | -0.05% | HSCI-Financials | 3,072.65 | -0.33% |
| Red Chip Index | 11.61 | 4,121.00 | -0.51% | HSCI-Services | 3,971.42 | -0.37% |
| HS H-share Index | 9.38 | 11,225.91 | -0.27% | HSCI-Telecom | 1,873.70 | 2.67% |
| H-share Financial Index | 8.87 | 14,740.36 | -0.31% | HSCI-Prop & con | 2,707.27 | -0.55% |
| | | | | HSCI-Utilities | 5,744.96 | -0.03% |
| | | | | HSCI-Energy | 14,671.05 | -0.29% |
| | | | | HSCI-Materials | 7,831.60 | -0.66% |
| | | | | HSCI-Industrial goods | 1,257.65 | -0.45% |
| | | | | HSCI-Consumer goods | 4,870.16 | -0.33% |
| | | | | HSCI-I.T. | 2,523.53 | -0.27% |
| | | | | HSCI-Conglomerates | 2,306.85 | 1.34% |

Futures Market

| | Close | Net change | Chg.(%) | Day High | Day Low | Volume | O/I |
|-----------------------|--------|------------|---------|----------|---------|--------|---------|
| HSI Futures | | | | | | | |
| HSI Mar 12 | 21,124 | 67 | 0.32% | 21,142 | 20,851 | 70,591 | 97,316 |
| HSI Apr 12 | 21,126 | 70 | 0.33% | 21,137 | 20,854 | 1,010 | 3,785 |
| HS CEI Futures | | | | | | | |
| HSCEI Mar12 | 11,269 | -21 | -0.19% | 11,347 | 11,132 | 42,518 | 115,024 |
| HSCEI Apr 12 | 11,266 | -17 | -0.15% | 11,310 | 11,136 | 976 | 2,559 |

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 | 67.63 | 67.85 | -0.3% | 857 | PETROCHINA | 11.48 | 11.52 | -0.3% |
| 2888 | STANCHART | 190.14 | 191.00 | -0.5% | 386 | SINOPEC CORP | 8.88 | 8.96 | -0.9% |
| 945 | MANULIFE | 95.88 | 95.45 | 0.5% | 883 | CNOOC | 16.70 | 16.84 | -0.8% |
| 2628 | CHINA LIFE | 20.79 | 20.70 | 0.4% | 338 | SHANGHAI PECEM | 2.94 | 2.98 | -1.2% |
| 941 | CHINA MOBILE | 86.93 | 87.45 | -0.6% | 670 | CHINA EAST AIR | 2.92 | 2.93 | -0.4% |
| 762 | CHINA UNICOM | 13.75 | 13.88 | -0.9% | 1055 | CHINA SOUTH AIR | 3.99 | 4.00 | -0.4% |
| 728 | CHINA TELCOM | 4.45 | 4.43 | 0.5% | 902 | HUANENG POWER | 4.81 | 4.82 | -0.1% |
| 1137 | CITY TELECOM | 4.92 | 4.86 | 1.2% | 1171 | YANZHOU COAL | 17.79 | 17.84 | -0.3% |
| 700 | TENCENT | 198.98 | 199.80 | -0.4% | 2600 | CHALCO | 3.95 | 3.96 | -0.2% |
| 992 | LENOVO GROUP | 6.67 | 6.66 | 0.1% | 525 | GUANGSHEN RAIL | 2.95 | 3.00 | -1.5% |

Event: China targets to raise non-fossil energy sources to take up 15% of the country's total primary energy consumption by 2020, as said in the National People's Congress (NPC). The government objective is positive to upstream alternative energy equipment providers in the long-run. However, the coverage of grid network is also constraining the pace of installation of wind farms or solar plants in the short-term. Unless the public or private sectors speed up the installation of wind farms or solar farms together with the increase in coverage of grid network, the over-capacity of wind and solar energy equipment suppliers remain the major headwind to the sector in the short-run. Fossil fuel energy remains one of the major energy sources in the short to long-terms. Pollution control will bring in tremendous business opportunity to Guodian Tech (1296; HK\$2.47; FY12 PER 9.25x) in the short and long-term.

Comment:

- **Wind sector:** We expect wind turbine manufacturers as well as component manufacturers in the upstream still face the pressure of sliding prices, safety concern and the tightening policies. Downstream wind farm operators will benefit from lower CAPEX and government's determinant to improve grid connection. Slower development in grid infrastructure has left 30% of wind power installed capacity lying idled in 2011. Grid connection problem will improve in area such as Inner Mongolia and Northern part of China. We expect that Huaneng Renewables (958; HK\$2.03) with high exposure in Inner Mongolia and relatively high ROE will benefit from improvement in utilization hours.
- **Solar sector:** We are still cautious on solar sector in China given that Germany is cutting subsidy and solar cells and modules producers in China are still pending for the preliminary rulings on anti-dumping and anti-subsidy duties which will cause US consumers to shift their suppliers to competitive peers in Taiwan. **Warning: Spain also announced subsidy cut on the solar sector yesterday.**
- **Fossil fuel energy:** Fossil fuel energy will continue to be the main source of energy. Apart from increasing uses of renewable energy, energy savings and emission reduction of traditional pollutants become one of the main aims of the country. Guodian Tech (1296; HK\$2.47), China's largest environmental protection and energy conservation solutions provider, which helps reduce SO₂ and NO_x emissions and for coal-fired power plants, will benefit. Its forecasted FY2012 EPS is Rmb0.217/share. The stock is trading at FY12 PE of 9.25x; PB of 1.72x.



Source: Bloomberg

Analyst: Lisa Lee

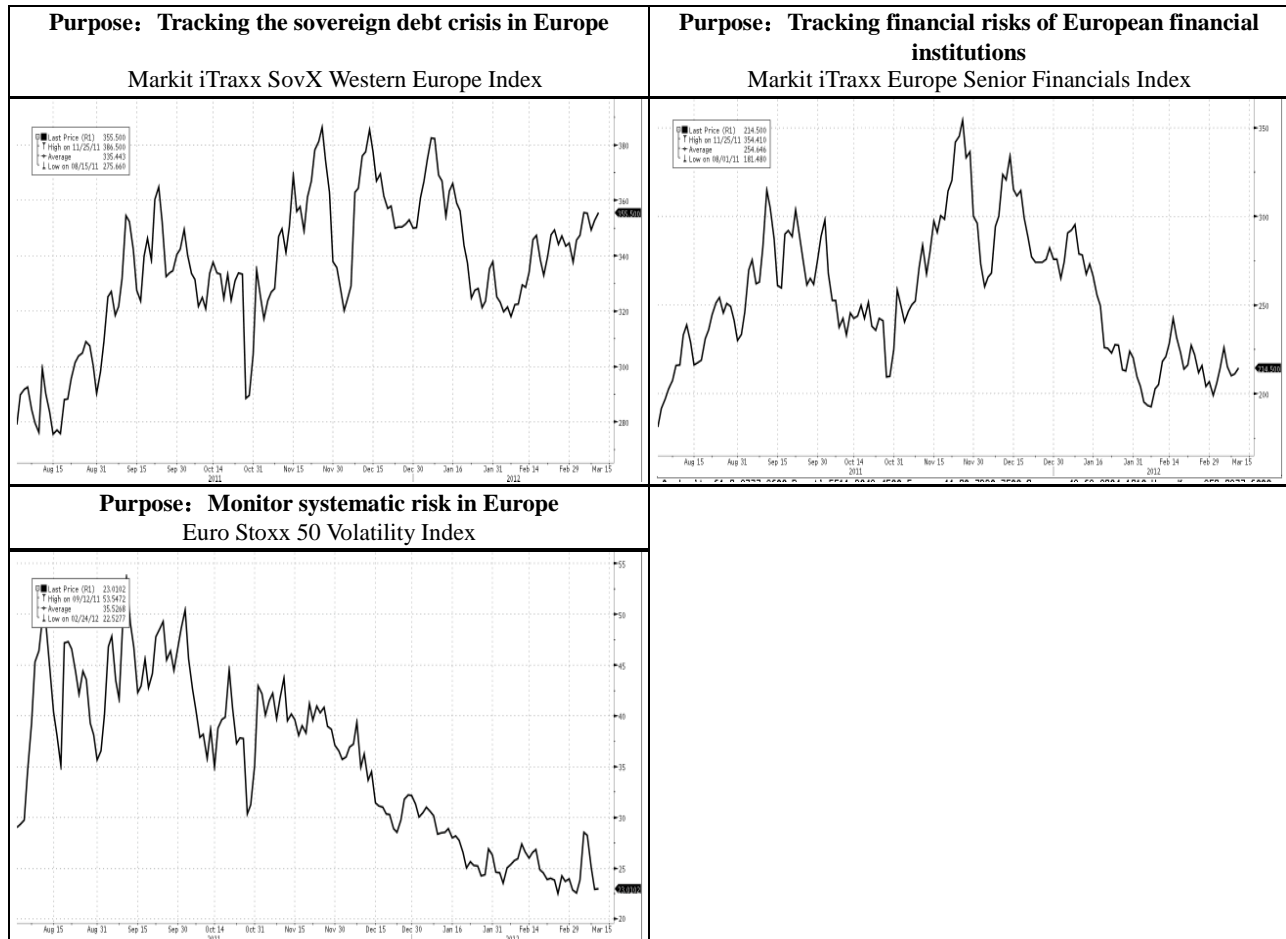
HK stock market risks monitor

China 5-year and HK 5-year CDS increased slightly on 12 Mar. The HK\$ against US\$ is traded at 7.7577 in the morning of 13 Mar.



Europe debt crisis monitor (Update to 12/03/2012)

Markit iTraxx SovX Western Europe Index which tracks CDS of 15 Western European and the Markit iTraxx Europe Senior Financials Index which tracks CDS of major financial institutions in Europe edge up on 12Mar.



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

SHORT SELLING ACTIVITIES (12/03/2012)

| Code | Stock | Price (HK\$) | Price Chg | Short sell ratio | Notes: |
|------|------------------|--------------|-----------|------------------|--|
| 2328 | PICC PROPERTY & | 10.22 | -2.67% | 47% | The main short selling sector: <ul style="list-style-type: none"> Financial- PICC(2328), Agricultural Bank of China (1288), Bank of East Asia(23), Ping An Insurance(2318) Consumer goods- Guangzhou Auto(2238), Dongfeng Motor(489), Belle (1880), Sinopharm(1099) |
| 1288 | AGRICULTURAL-H | 3.72 | -0.80% | 39% | |
| 2238 | GUANGZHOU AUTO-H | 8.67 | -1.81% | 37% | |
| 390 | CHINA RAIL GR-H | 2.83 | -5.35% | 36% | |
| 23 | BANK EAST ASIA | 30.45 | -0.16% | 36% | |
| 1880 | BELLE INTERNATIO | 14.12 | -1.26% | 33% | |
| 489 | DONGFENG MOTOR-H | 14.12 | -1.53% | 31% | |
| 1099 | SINOPHARM-H | 20.65 | -0.48% | 30% | |
| 2 | CLP HLDGS LTD | 67.45 | -0.15% | 30% | |
| 2318 | PING AN INSURA-H | 63.30 | 0.96% | 30% | |
| 388 | HONG KONG EXCHNG | 137.40 | 0.15% | 29% | |
| 1313 | CHINA RES CEMENT | 6.15 | 0.65% | 29% | |
| 902 | HUANENG POWER-H | 4.82 | -1.63% | 29% | |
| 5 | HSBC HLDGS PLC | 67.85 | -0.73% | 29% | |
| 17 | NEW WORLD DEV | 9.51 | -0.83% | 28% | |

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

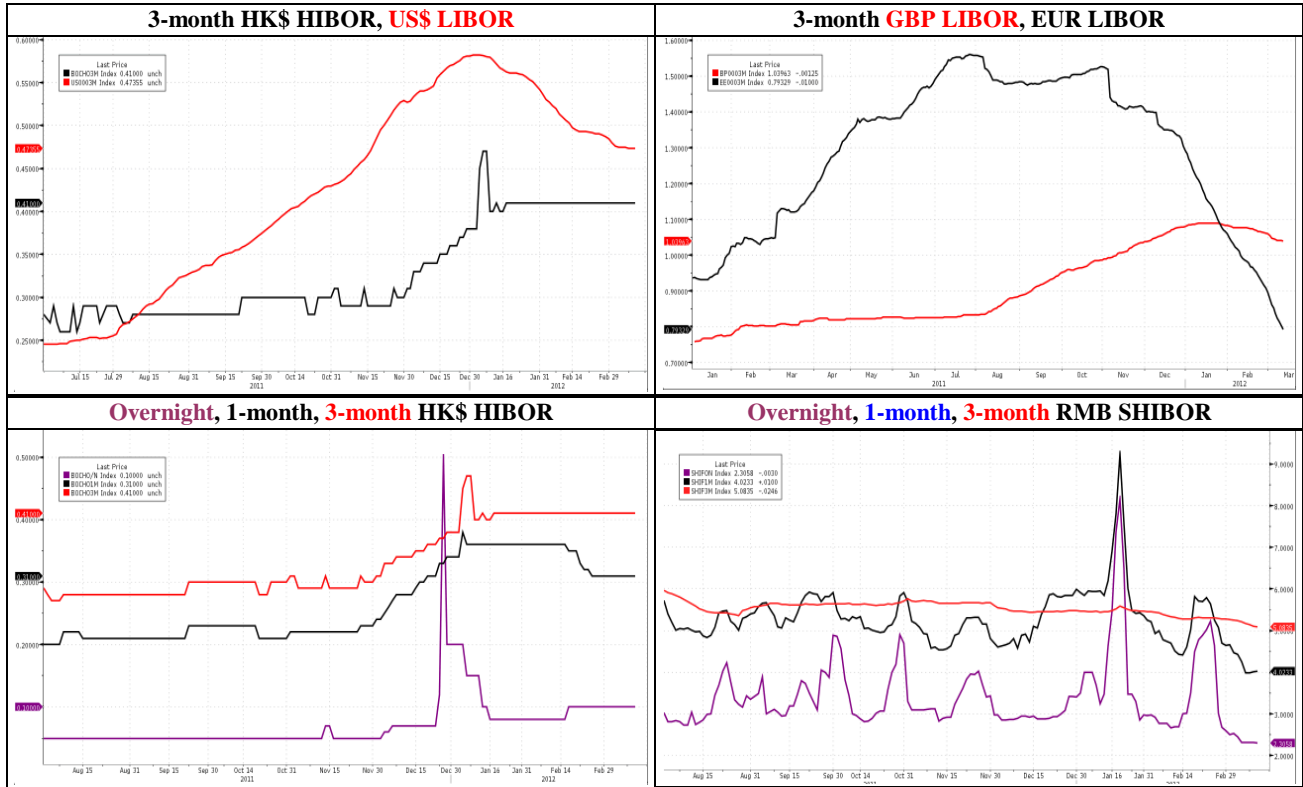
Top 10 Percentage Gainers and Losers (12/03/2012)

| 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 | 13 | HUTCHISON WHAMPO | 80.85 | 4.19% | 11 | HANG SENG BK | 104.9 | -3.50% | |
| 2 | 941 | CHINA MOBILE | 87.45 | 3.86% | 762 | CHINA UNICOM HON | 13.88 | -2.12% | |
| 3 | 12 | HENDERSON LAND D | 46.25 | 1.65% | 330 | ESPRIT HLDGS | 18.18 | -1.84% | |
| 4 | 293 | CATHAY PAC AIR | 15.38 | 1.45% | 1199 | COSCO PAC LTD | 11.5 | -1.54% | |
| 5 | 1 | CHEUNG KONG | 108.40 | 1.40% | 494 | LI & FUNG LTD | 17.5 | -1.46% | |
| 6 | 1088 | CHINA SHENHUA-H | 34.90 | 1.31% | 1880 | BELLE INTERNATIO | 14.12 | -1.26% | |
| 7 | 1044 | HENGAN INTL | 75.40 | 1.14% | 16 | SUN HUNG KAI PRO | 115.4 | -1.20% | |
| 8 | 2318 | PING AN INSURA-H | 63.30 | 0.96% | 2628 | CHINA LIFE INS-H | 20.7 | -1.19% | |
| 9 | 322 | TINGYI HLDG CO | 23.45 | 0.86% | 144 | CHINA MERCHANT | 26.55 | -0.93% | |
| 10 | 4 | WHARF HLDG | 44.90 | 0.56% | 688 | CHINA OVERSEAS | 15.46 | -0.90% | |

| 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 | 43.10 | 2.62% | 1186 | CHINA RAIL CN-H | 5.31 | -7.33% | |
| 2 | 1088 | CHINA SHENHUA-H | 34.90 | 1.31% | 390 | CHINA RAIL GR-H | 2.83 | -5.35% | |
| 3 | 763 | ZTE CORP-H | 22.80 | 1.11% | 1066 | SHANDONG WEIG-H | 7.28 | -3.19% | |
| 4 | 2318 | PING AN INSURA-H | 63.30 | 0.96% | 2328 | PICC PROPERTY & | 10.22 | -2.67% | |
| 5 | 1988 | CHINA MINSHENG-H | 7.35 | 0.82% | 2883 | CHINA OILFIELD-H | 12.66 | -2.47% | |
| 6 | 2899 | ZIJIN MINING-H | 3.46 | 0.58% | 1800 | CHINA COM CONS-H | 7.63 | -2.30% | |
| 7 | 1898 | CHINA COAL ENE-H | 9.49 | 0.42% | 2238 | GUANGZHOU AUTO-H | 8.67 | -1.81% | |
| 8 | 753 | AIR CHINA LTD-H | 5.68 | 0.35% | 1919 | CHINA COSCO HO-H | 5.04 | -1.75% | |
| 9 | 3988 | BANK OF CHINA-H | 3.28 | 0.31% | 902 | HUANENG POWER-H | 4.82 | -1.63% | |
| 10 | 2600 | ALUMINUM CORP-H | 3.96 | 0.25% | 489 | DONGFENG MOTOR-H | 14.12 | -1.53% | |

| 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 | 941 | CHINA MOBILE | 87.45 | 3.86% | 119 | POLY HONG KONG | 4.40 | -4.56% | |
| 2 | 1313 | CHINA RES CEMENT | 6.15 | 0.65% | 297 | SINOFERT HOLDING | 2.23 | -3.04% | |
| 3 | 1109 | CHINA RES LAND | 13.88 | 0.43% | 392 | BEIJING ENTERPRI | 47.45 | -2.87% | |
| 4 | 363 | SHANG INDUS HLDG | 26.15 | 0.38% | 606 | CHINA AGRI-INDUS | 5.73 | -2.39% | |
| 5 | 3360 | FAR EAST HORIZON | 7.01 | 0.14% | 1114 | BRILLIANCE CHINA | 8.74 | -2.13% | |
| 6 | | | | | 762 | CHINA UNICOM HON | 13.88 | -2.12% | |
| 7 | | | | | 1199 | COSCO PAC LTD | 11.50 | -1.54% | |
| 8 | | | | | 3808 | SINOTRUK HK LTD | 5.36 | -1.29% | |
| 9 | | | | | 123 | YUEXIU PROPERTY | 1.64 | -1.20% | |
| 10 | | | | | 270 | GUANGDONG INVEST | 5.22 | -1.14% | |

Interest Rates Monitor



Commodity Monitor



Appendix: H-Share and A-share Price Comparison Table (12/03/2012)

| H-share Code | A-share Code | Stock Name | H-share | | A-share | | H-share | | 2010 PER | 2011 PER | 2012 PER | 2011 P/B |
|-----------------|-----------------|------------------|-----------------|---------------------|----------------|---------------------|-------------------------------------|--------|-------------|-------------|-------------|-------------|
| | | | Price (HK\$) | price chg (%) | Price (RMB) | price chg (%) | premium (discount) to A-share | | | | | |
| 939 | 601939 | CCB | 6.29 | 0.0% | 4.75 | -0.4% | 8.0% | 7.88 | 7.64 | 6.88 | 1.66 | |
| 1398 | 601398 | ICBC | 5.31 | 0.2% | 4.33 | 0.0% | 0.0% | 7.53 | 7.34 | 6.61 | 1.68 | |
| 1288 | 601288 | ABC | 3.72 | -0.8% | 2.70 | -0.4% | 12.4% | 7.82 | 7.62 | 6.52 | 1.59 | |
| 3988 | 601988 | BANK OF CHINA | 3.28 | 0.3% | 3.01 | 0.0% | -11.1% | 6.21 | 6.21 | 5.74 | 1.11 | |
| 3328 | 601328 | BANKCOMM | 6.13 | -0.6% | 4.86 | -1.2% | 2.9% | 6.88 | 6.20 | 5.75 | 1.25 | |
| 3968 | 600036 | CM BANK | 16.60 | 0.1% | 12.35 | -1.3% | 9.6% | 9.40 | 8.37 | 7.85 | 2.01 | |
| 998 | 601998 | CITIC BANK | 5.01 | -0.8% | 4.49 | -1.1% | -9.0% | 6.38 | 6.16 | 6.00 | 1.26 | |
| 1988 | 600016 | MINSHENG BANK | 7.35 | 0.8% | 6.38 | -1.4% | -6.1% | 6.18 | 6.10 | 5.65 | 1.31 | |
| 2628 | 601628 | CHINA LIFE | 20.70 | -1.2% | 17.47 | -1.3% | -3.4% | 16.71 | 21.21 | 14.58 | 2.42 | |
| 2318 | 601318 | PING AN | 63.30 | 1.0% | 39.78 | -0.7% | 29.8% | 19.28 | 20.49 | 15.29 | 3.04 | |
| 2601 | 601601 | CPIC | 26.10 | 0.0% | 20.19 | -1.6% | 5.4% | 21.29 | 19.19 | 15.06 | 2.28 | |
| 1336 | 601336 | NEW CHINA LIFE | 32.45 | -1.5% | 29.03 | -1.0% | -8.8% | 14.15 | 24.83 | 20.71 | - | |
| 6030 | 600030 | CITIC SEC | 16.76 | -2.6% | 12.36 | -0.9% | 10.6% | 11.99 | 24.41 | 21.06 | 1.93 | |
| 857 | 601857 | PETROCHINA | 11.52 | -0.2% | 10.28 | -0.5% | -8.6% | 12.25 | 12.58 | 10.95 | 1.77 | |
| 386 | 600028 | SINOPEC CORP | 8.96 | -0.4% | 7.48 | -0.8% | -2.3% | 8.17 | 8.44 | 7.57 | 1.40 | |
| 338 | 600688 | SHANGHAI PEICHEM | 2.98 | 1.0% | 6.46 | -0.5% | -62.4% | - | 11.68 | 9.57 | 0.95 | |
| 1033 | 600871 | YIZHENG CHEM | 2.27 | -1.3% | 7.68 | -1.0% | -75.9% | 5.35 | 6.86 | 7.62 | 0.85 | |
| 2883 | 601808 | CHINA OILFIELD | 12.66 | -2.5% | 17.51 | 0.6% | -41.0% | 11.53 | 11.26 | 9.74 | 1.74 | |
| 568 | 002490 | SHANDONG MOLONG | 4.98 | -2.4% | 11.61 | 0.1% | -65.0% | 4.67 | 4.78 | 6.55 | 1.00 | |
| 1088 | 601088 | SHENHUA ENERGY | 34.90 | 1.3% | 26.77 | -1.1% | 6.3% | 13.61 | 12.25 | 11.01 | 2.79 | |
| 1898 | 601898 | CHINA COAL | 9.49 | 0.4% | 9.58 | -1.5% | -19.2% | 13.58 | 10.21 | 9.05 | 1.32 | |
| 1171 | 600188 | YANZHOU COAL | 17.84 | -1.1% | 25.71 | 0.6% | -43.4% | 6.09 | 8.09 | 7.95 | 1.80 | |
| 902 | 600011 | HUANENG POWER | 4.82 | -1.6% | 5.45 | 0.2% | -27.9% | 20.01 | 32.76 | 11.88 | 1.06 | |
| 991 | 601991 | DATANG POWER | 2.74 | -1.4% | 5.38 | -0.7% | -58.5% | 10.69 | 17.06 | 9.93 | 0.77 | |
| 1071 | 600027 | HUADIAN POWER | 1.91 | 1.1% | 3.22 | -0.3% | -51.6% | 41.76 | - | 10.52 | 0.65 | |
| 670 | 600115 | CHINA EAST AIR | 2.93 | 0.3% | 4.25 | -1.6% | -43.8% | 4.98 | 5.42 | 6.26 | 1.54 | |
| 1055 | 600029 | CHINA SOUTH AIR | 4.00 | 1.0% | 5.23 | -1.3% | -37.6% | 4.58 | 6.07 | 7.19 | 1.08 | |
| 753 | 601111 | AIR CHINA | 5.68 | 0.4% | 6.92 | -1.3% | -33.1% | 4.80 | 6.97 | 7.90 | 1.37 | |
| 390 | 601390 | CHINA RAILWAY | 2.83 | -5.4% | 2.71 | -0.7% | -14.8% | 7.34 | 8.84 | 8.01 | 0.73 | |
| 1186 | 601186 | CHINA RAIL CONS | 5.31 | -7.3% | 4.31 | -1.8% | 0.5% | 12.02 | 7.66 | 7.48 | 0.88 | |
| 1766 | 601766 | CSR | 5.42 | -4.1% | 4.76 | -0.4% | -7.1% | 15.24 | 14.03 | 12.74 | 2.52 | |
| 525 | 601333 | GUANGSHEN RAIL | 3.00 | -0.3% | 3.47 | -0.6% | -29.5% | 9.75 | 9.75 | 10.41 | 0.71 | |
| 177 | 600377 | JIANGSU EXPRESS | 7.96 | -0.5% | 6.09 | -0.5% | 6.6% | 12.91 | 12.70 | 11.74 | 1.92 | |
| 548 | 600548 | SHENZHENEXPRESS | 3.37 | 0.0% | 4.09 | -0.7% | -32.8% | 8.11 | 7.87 | 7.29 | 0.69 | |
| 995 | 600012 | ANHUIEXPRESSWAY | 4.86 | 0.0% | 4.63 | 0.2% | -14.4% | 7.60 | 7.52 | 6.89 | 1.10 | |
| 107 | 601107 | SICHUAN EXPRESS | 3.40 | -2.3% | 4.05 | 0.0% | -31.5% | 7.74 | 7.09 | 6.62 | 0.98 | |
| 1065 | 600874 | TIANJIN CAPITAL | 2.27 | 1.8% | 5.98 | 0.2% | -69.0% | 9.30 | 10.01 | 10.58 | 0.77 | |
| 1211 | 002594 | BYD COMPANY | 22.50 | -0.9% | 27.12 | -1.0% | -32.3% | 111.28 | 43.59 | 32.94 | 2.15 | |
| 2333 | 601633 | GREATWALL MOTOR | 15.48 | 0.9% | 14.40 | 0.0% | -12.3% | 9.50 | 10.65 | 9.42 | 3.08 | |
| 2338 | 000338 | WEICHAI POWER | 39.45 | -1.0% | 34.67 | -0.5% | -7.2% | 7.61 | 8.96 | 8.37 | 2.54 | |
| 1157 | 000157 | ZOOMLION | 11.70 | -0.2% | 9.84 | -1.0% | -3.0% | 8.30 | 9.57 | 9.06 | 1.76 | |
| 187 | 600860 | BEIREN PRINTING | 1.76 | -1.1% | 5.50 | 1.9% | -73.9% | 10.47 | - | - | 0.80 | |
| 300 | 600806 | JIAODA HIGHTECH | 2.70 | 0.7% | 7.81 | 3.6% | -71.8% | 8.42 | 3.34 | 2.65 | 0.84 | |
| 42 | 000585 | NE ELECTRIC | 0.86 | 1.2% | 3.06 | -0.6% | -77.1% | 29.72 | - | - | 1.84 | |
| 1072 | 600875 | DONGFANG ELEC | 22.05 | 2.8% | 24.17 | 0.6% | -25.6% | 11.55 | 11.57 | 10.41 | 2.93 | |
| 2727 | 600627 | SH ELECTRIC | 4.44 | 7.5% | 5.88 | 0.9% | -38.4% | 15.39 | 14.48 | 12.80 | 1.67 | |
| 2208 | 002202 | GOLDWIND | 4.73 | -1.3% | 8.85 | 0.9% | -56.4% | 3.90 | 13.68 | 14.78 | 0.78 | |
| 350 | 000666 | JINGWEI TEXTILE | 4.98 | -0.4% | 11.46 | 1.3% | -64.6% | 5.67 | 4.89 | - | 0.74 | |
| 168 | 600600 | TSINGTAO BREW | 43.10 | 2.6% | 34.02 | 0.1% | 3.3% | 24.96 | 28.26 | 23.70 | 4.59 | |
| 719 | 000756 | SHANDONG XINHUA | 2.32 | -0.4% | 6.20 | -0.2% | -69.5% | 8.57 | - | - | 0.50 | |
| 874 | 600332 | GUANGZHOU PHAR | 6.07 | 0.0% | - | - | - | 13.94 | 10.71 | 9.63 | 1.06 | |



| | | | | | | | | | | | |
|------|--------|----------------|-------|-------|-------|-------|--------|-------|-------|--------|------|
| 2607 | 601607 | SH PHARMA | 14.42 | -0.3% | 12.60 | 2.4% | -6.7% | 17.04 | 15.72 | 14.55 | 2.57 |
| 1618 | 601618 | MCC | 2.15 | 2.4% | 2.77 | -0.4% | -36.7% | 6.74 | 7.69 | 6.42 | 0.73 |
| 347 | 000898 | ANGANG STEEL | 5.39 | -2.5% | 4.80 | -0.8% | -8.4% | - | - | 38.90 | 0.60 |
| 323 | 600808 | MAANSHAN IRON | 2.48 | -0.8% | 2.69 | -1.1% | -24.8% | 42.05 | 59.49 | 18.90 | 0.57 |
| 1053 | 601005 | CHONGQING IRON | 1.38 | 0.0% | 3.27 | 0.0% | -65.6% | 85.49 | 75.03 | 34.10 | 0.35 |
| 2600 | 601600 | CHALCO | 3.96 | 0.3% | 7.38 | 0.7% | -56.2% | 65.51 | 70.21 | 169.98 | 0.84 |
| 358 | 600362 | JIANGXI COPPER | 19.30 | -0.3% | 26.74 | 0.8% | -41.1% | 7.46 | 7.41 | 7.56 | 1.44 |
| 2899 | 601899 | ZIJIN MINING | 3.46 | 0.6% | 4.55 | -0.2% | -38.0% | 11.82 | 9.76 | 8.32 | 2.66 |
| 914 | 600585 | ANHUI CONCH | 24.15 | -1.4% | 17.18 | -1.4% | 14.6% | 10.08 | 8.75 | 9.17 | 2.61 |
| 2009 | 601992 | BBMG | 7.35 | 1.4% | 9.64 | -0.8% | -37.8% | 8.56 | 6.92 | 5.99 | 1.44 |
| 588 | 601588 | BEIJING N STAR | 1.59 | -1.2% | 3.01 | -1.0% | -56.9% | 3.19 | 9.97 | - | 0.32 |
| 763 | 000063 | ZTE | 22.80 | 1.1% | 17.80 | 3.2% | 4.5% | 19.01 | 20.55 | 16.30 | 2.31 |
| 553 | 600775 | NANJING PANDA | 1.89 | -0.5% | 7.01 | -2.9% | -78.0% | 18.80 | - | - | 0.67 |
| 317 | 600685 | GUANGZHOU SHIP | 8.26 | -0.6% | 18.17 | -0.8% | -62.9% | 6.89 | 6.57 | 6.08 | 1.12 |
| 1919 | 601919 | CHINA COSCO | 5.04 | -1.8% | 5.56 | -1.2% | -26.1% | 64.12 | - | - | 0.97 |
| 2866 | 601866 | CSCL | 2.62 | -5.1% | 2.93 | -2.3% | -27.1% | 10.37 | - | - | 0.88 |
| 1138 | 600026 | CHINA SHIP DEV | 5.45 | -3.2% | 6.55 | -0.6% | -32.1% | 10.64 | 15.27 | 14.77 | 0.67 |
| 2880 | 601880 | DALIAN PORT | 2.11 | -0.9% | 2.84 | 0.4% | -39.4% | 8.96 | 10.37 | 9.15 | 0.62 |
| 921 | 000921 | HISENSE KELON | 1.82 | 1.7% | 4.60 | 0.0% | -67.7% | 3.50 | - | - | 2.44 |
| 1108 | 600876 | LUOYANG GLASS | 1.82 | 0.0% | 7.02 | 0.6% | -78.9% | 4.69 | - | - | 4.56 |
| 1812 | 000488 | CHENMING PAPER | 4.17 | 0.0% | 5.43 | -1.1% | -37.4% | 5.86 | 6.54 | 4.77 | 0.53 |

Source: Bloomberg

Analyst Certification and Disclosure

Analyst Certification

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