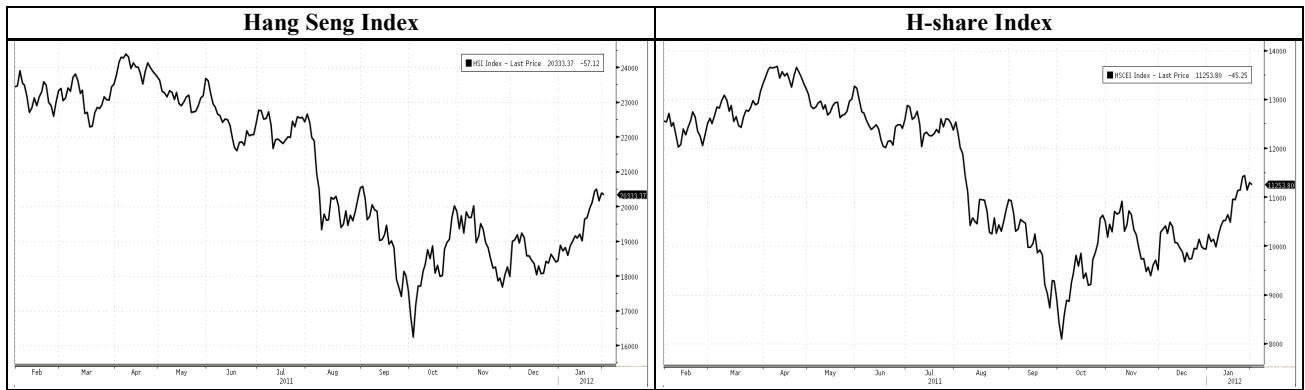




HONG KONG STOCK MARKET SUMMARY



Indexes Performance

02/02/2012	PER(x)	Close	Chg. (%)	Net Chg.	Day High	Day Low		(HK\$m)	Chg. (%)
Hang Seng Index	9.22	20,333.37	-0.28%	-57.12	20,534.22	20,269.51	Main board turnover	61,642	-15.70%
HSI-Finance	9.08	27,981.66	-0.46%	-129.72	28,367.88	27,886.98	HSI stocks	19,174	-34.84%
HSI-Comm & Ind	9.71	12,146.43	-0.12%	-15.18	12,237.17	12,101.91	HSCEI stocks	13,591	-33.40%
HSI-Properties	6.52	25,649.09	-0.16%	-41.11	25,892.70	25,398.47	Derivative warrants	9,106	1.65%
HSI-Utilities	16.50	44,740.88	-0.02%	-8.90	44,857.75	44,493.90	Callable Bull/Bear	11,503	51.19%
HSI Volatility Index	-	23.49	-0.55%	-0.13	23.77	23.11	Short-selling	5,676	-3.97%

02/02/2012	PER(x)	Close	Chg. (%)	02/02/2012	PER(x)	Close	Chg. (%)
HS Composite Index	9.31	2,797.11	-0.24%	HSCI-Financials	9.12	3,019.24	-0.47%
Red Chip Index	10.93	3,916.15	0.07%	HSCI-Services	12.87	3,671.25	1.24%
HS H-share Index	9.37	11,253.80	-0.40%	HSCI-Telecom	12.06	1,736.61	0.55%
H-share Financial Index	8.70	14,829.65	-0.70%	HSCI-Prop & con	5.83	2,519.06	-0.56%
				HSCI-Utilities	14.50	5,411.66	0.08%
				HSCI-Energy	10.04	14,413.69	0.08%
				HSCI-Materials	9.06	7,250.52	-0.35%
				HSCI-Industrial goods	9.42	1,178.67	0.55%
				HSCI-Consumer goods	15.93	4,475.92	-0.34%
				HSCI-I.T.	20.02	2,297.10	-1.57%
				HSCI-Conglomerates	4.68	2,154.10	-0.69%

Futures Market

	Close	Net change	Chg. (%)	Day High	Day Low	Volume	O/I
HSI Futures							
HSI Feb 12	20,378	21	0.10%	20,571	20,287	71,041	87,618
HSI Mar 12	20,321	18	0.09%	20,500	20,230	1,386	5,891
HS CEI Futures							
HSCEI Feb 12	11,301	15	0.13%	11,453	11,236	46,605	102,476
HSCEI Mar 12	11,309	16	0.14%	11,454	11,254	393	3,225

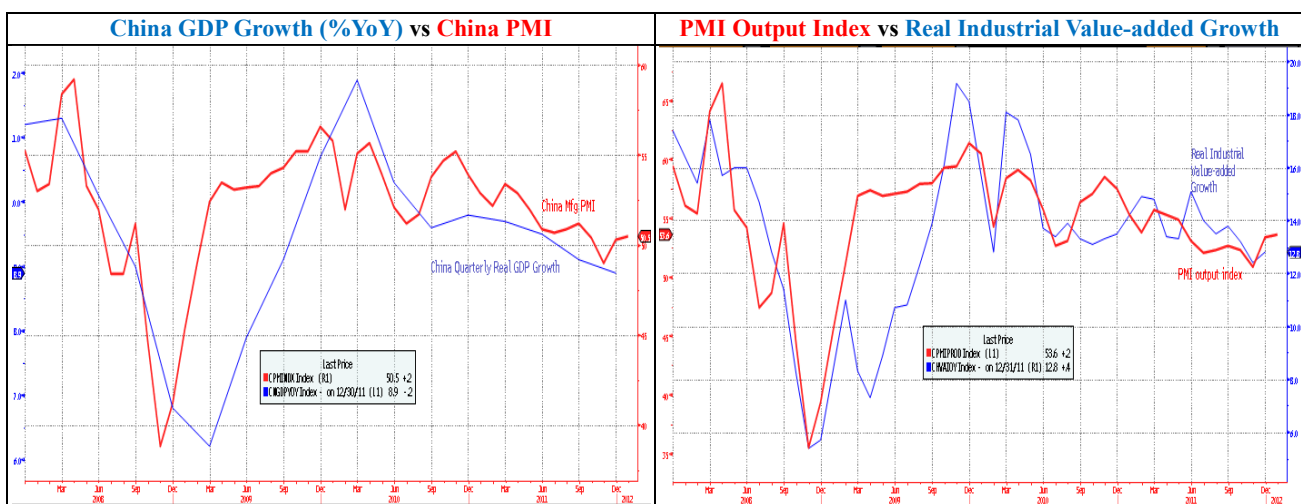
HK Stocks in the U.S.

Code	Stock	In US (HK\$)	In HK (HK\$)	Chg.	Code	Stock	In US (HK\$)	In HK (HK\$)	Chg.
5	HSBC HOLDINGS	66.33	64.85	2.3%	857	PETROCHINA	11.49	11.40	0.8%
2888	STANCHART	191.69	188.00	2.0%	386	SINOPEC CORP	9.54	9.44	1.1%
945	MANULIFE	92.51	90.20	2.6%	883	CNOOC	16.35	15.98	2.3%
2628	CHINA LIFE	23.00	22.60	1.8%	338	SHANGHAI PECEM	2.83	2.80	0.9%
941	CHINA MOBILE	79.79	79.70	0.1%	670	CHINA EAST AIR	2.81	2.77	1.4%
762	CHINA UNICOM	14.53	14.42	0.8%	1055	CHINA SOUTH AIR	3.93	3.86	1.7%
728	CHINA TELCOM	4.40	4.39	0.3%	902	HUANENG POWER	4.75	4.72	0.7%
1137	CITY TELECOM	4.60	4.44	3.6%	1171	YANZHOU COAL	18.49	18.24	1.4%
700	TENCENT	186.41	183.70	1.5%	2600	CHALCO	3.82	3.72	2.6%
992	LENOVO GROUP	6.21	6.14	1.1%	525	GUANGSHEN RAIL	2.82	2.80	0.6%

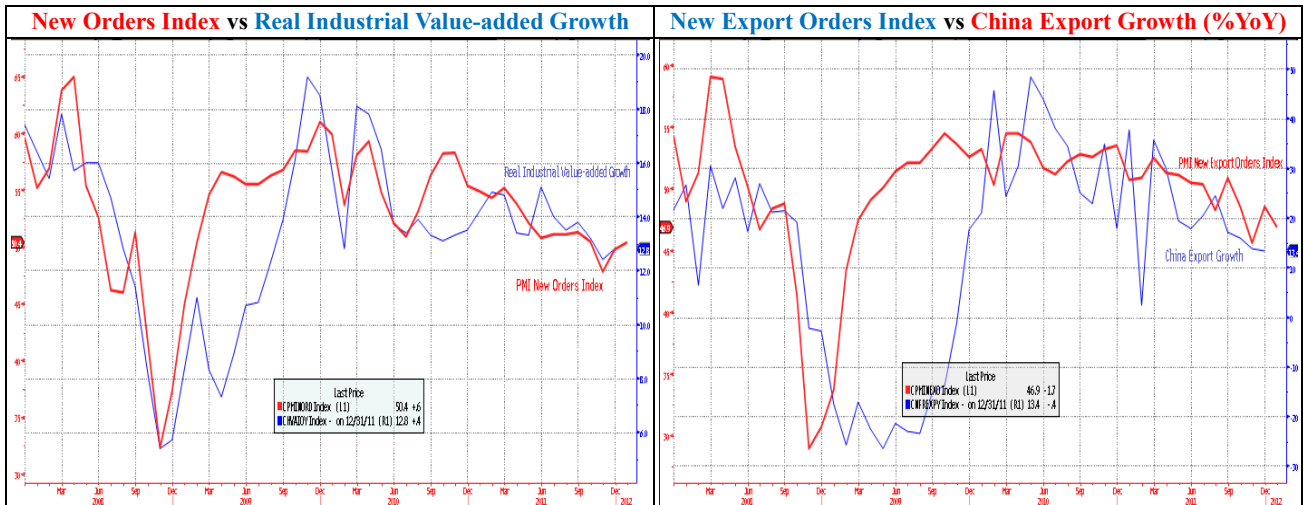
Event: The business environment of manufacturers in China is tough. The latest PMI figures indicate inflow of new orders is slow, capacity utilization rate is falling, the trade sector has no sign of recovery and input prices are rebounding.

- China's manufacturing PMI was up 0.2ppt to 50.5% (seasonally adjusted) in Jan 2012. Among sub-indexes, output and new orders sub-indexes edged up and stayed at above 50%. The improvement was the result of the increase in domestic demand ahead of Chinese New Year holidays. Meanwhile, sub-indexes of new export orders, import, backlogs of orders and employment edged down and capped below 50%.
- Output index was up slightly 0.2ppt to 53.6% in Jan. Owing to seasonal factor, output and new orders in tobacco, food and beverage industries outperformed other industries. On the contrary, output and new orders in textile and non-ferrous metal industries declined significantly.
- New orders index edged up 0.6ppt to 50.4%, but new export orders index fell 1.7ppts to 46.9%. Most of new orders were from the domestic market rather than from the external markets. Backlogs of orders index fell sharply to 43.2% in Jan, down 3.4ppts, indicating low utilization rate of production capacity.
- The import index was down 2.2ppts to 46.9%, implying domestic demand was weakening. New export orders index and import index have been below 50% for four consecutive months since Oct 2011. The cost pressure of manufacturers increased again. The input prices index edged up 2.9ppts to 50.0% in Jan.
- Because of the slow inflow of new orders and low utilization rate of capacity, manufacturers reduced their purchases of inputs and demand for labour. Employment Index edged down to 47.1% in Jan, the four consecutive months below 50%. Manufacturers have been downsizing their labour force since Oct 2011.

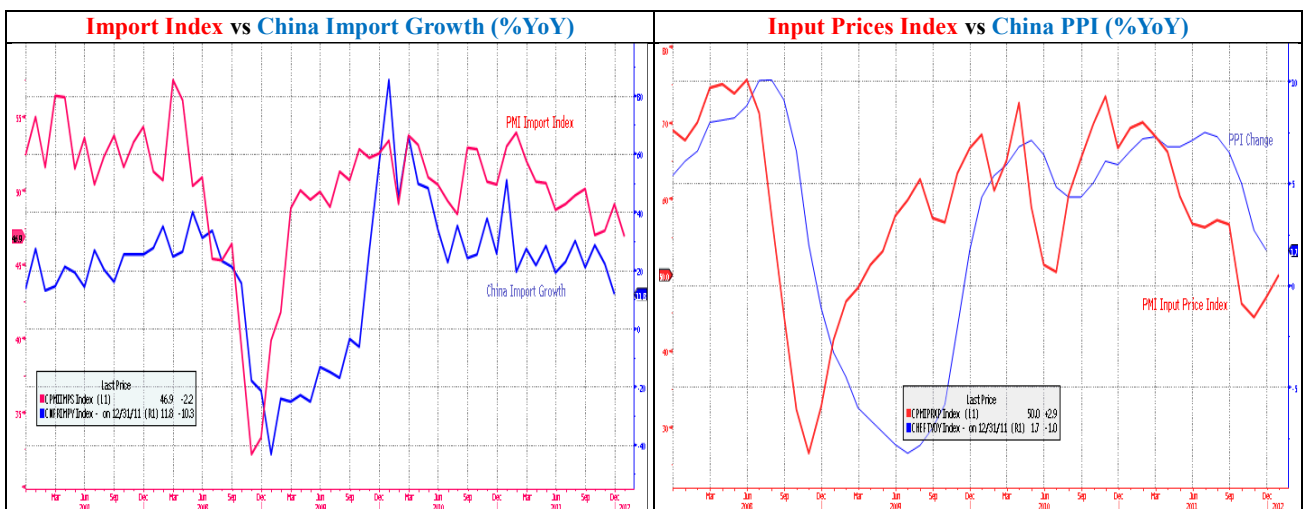
Analyst: Philip Chan



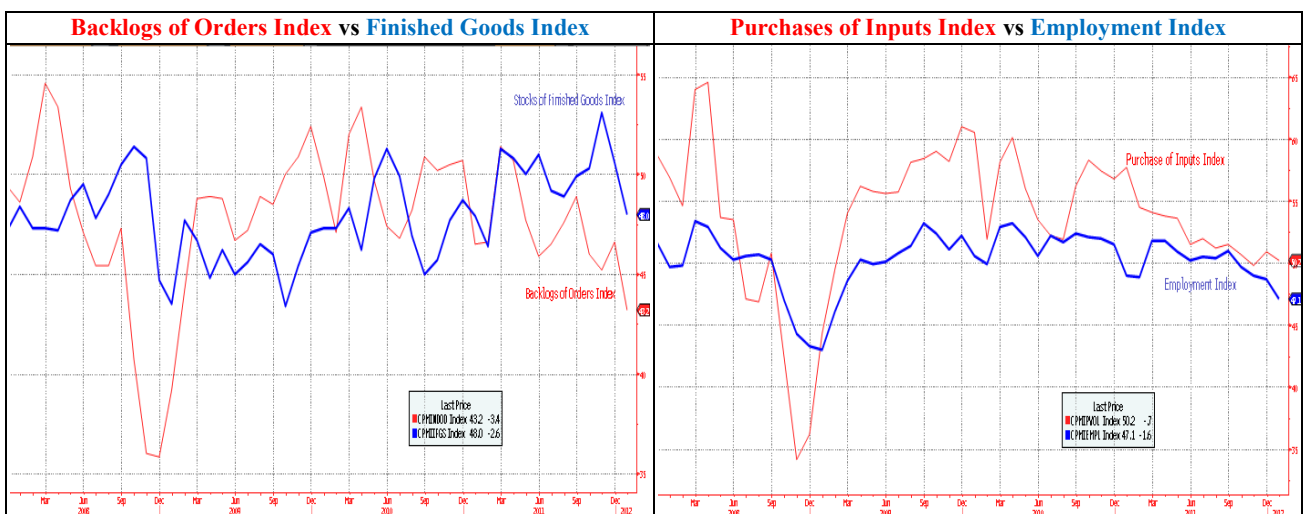
Source: National Bureau of Statistics, Bloomberg, ABCI Securities



Source: National Bureau of Statistics, Bloomberg, ABCI Securities



Source: National Bureau of Statistics, Bloomberg, ABCI Securities



Source: National Bureau of Statistics, Bloomberg, ABCI Securities



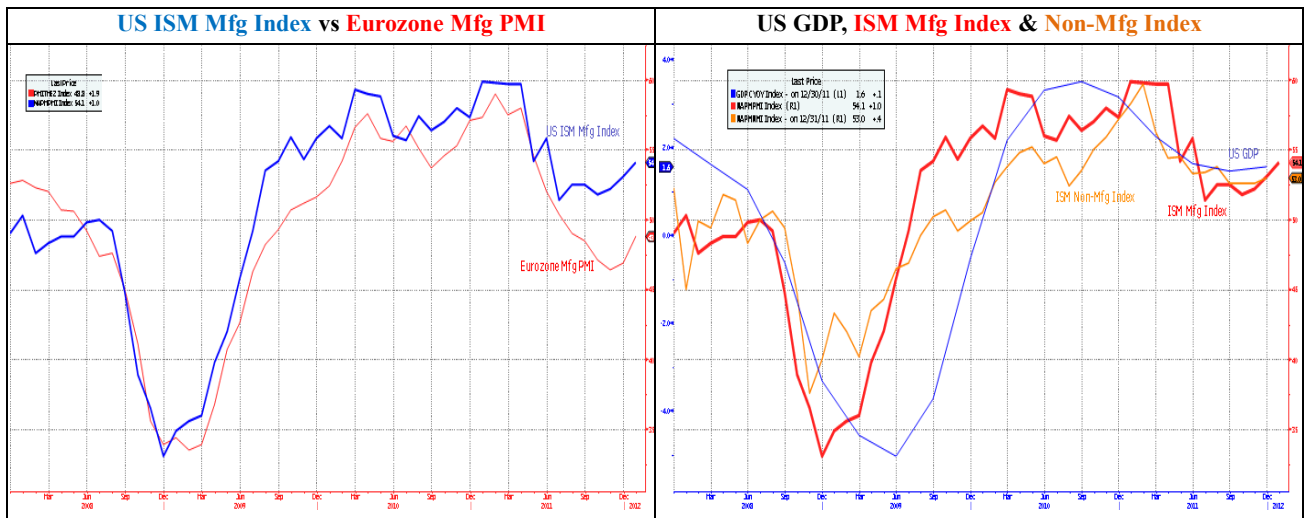
Event: Manufacturing PMI figures in the US, the UK and Eurozone indicate recovering of economic activities, suggesting the decline of economic risk in major developed markets.

As economic risk is contained, systematic risk of the global stock market will ease. Funds will flow into the risky-assets to enhance yield, given that the Federal Reserve expect to maintain low interest rates environment till 2014. We expect to see outflow of funds from low-yield treasury to high yields risky assets.

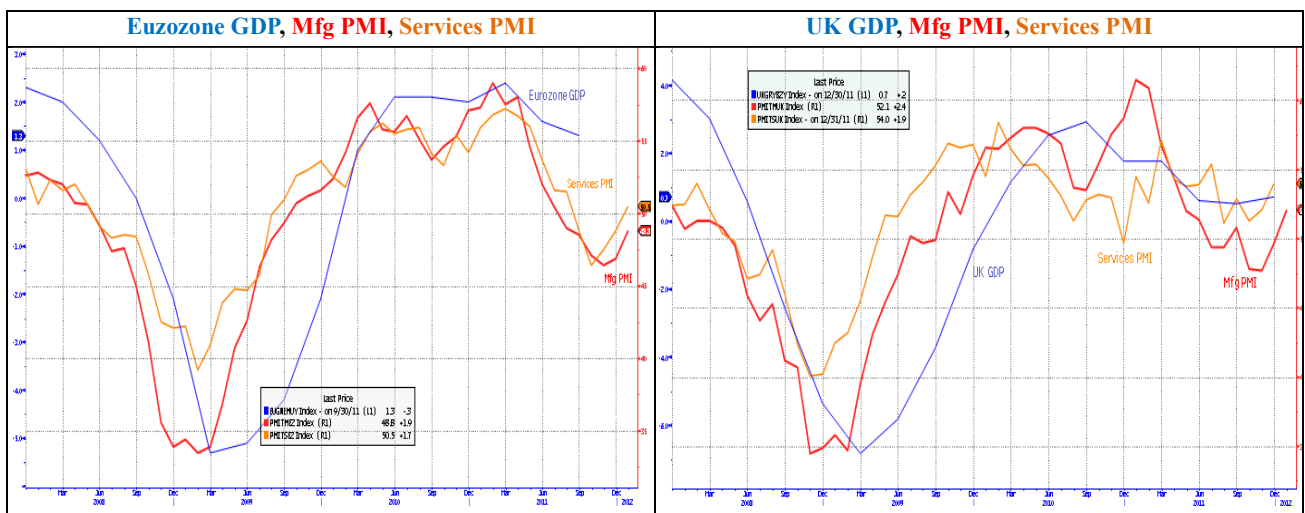
	Jan Mfg. PMI	Against previous month
US	54.1%	+1.0ppt
UK	52.1%	+2.4ppt
Eurozone	48.8%	+1.9ppt
Germany	51.0%	+2.6ppt
France	48.5%	-0.4ppt

Source: ISM, Markit

Analyst: Philip Chan



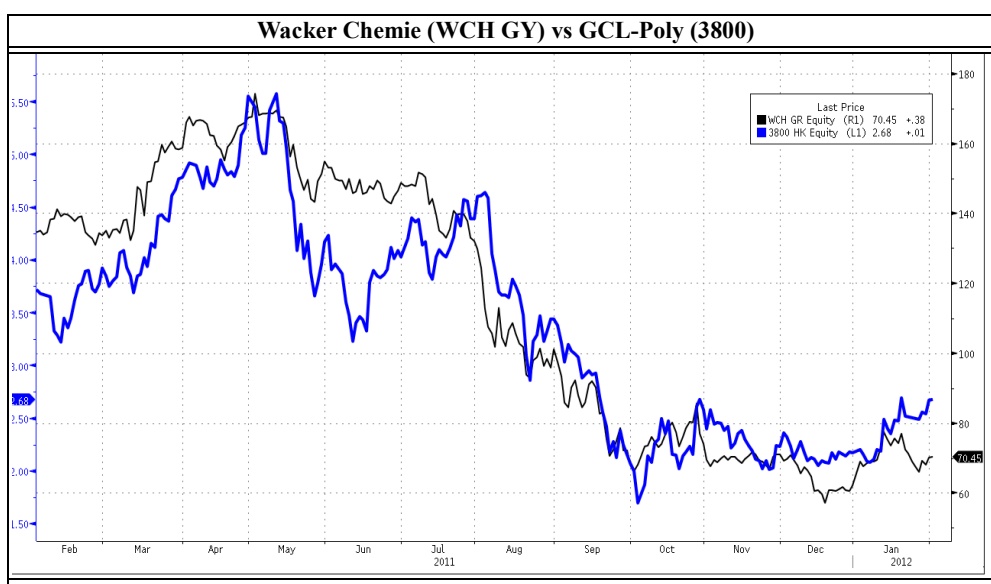
Source: National Bureau of Statistics, Bloomberg, ABCI Securities



Event: Germany-based Wacker Chemie (Bloomberg: WCH GY), the world's fourth largest polysilicon producer, indicated rebound of demand in the first few weeks of January during the analyst meeting of its FY2011 results preview.

Comment:

- Wacker Chemie hinted Q4 sales from polysilicon segment dropped 32%QoQ due to congested inventories and significant capacity increase in the industry. We expect that GCL-Poly also suffered from the decline in polysilicon prices last quarter.
- Excluding the effect of retained prepayments and damages, the EBITDA margin of the polysilicon segment contracted to 39% versus full year margin of 47%. We believe GCL-Poly also experienced contraction of profit margin last quarter.
- According to the management of Wacker Chemie, customer demand rebounded in the first few weeks of 2012 compared to Q411. Its view is consistent with the rebound of the polysilicon price in earlier January. Hence, the recent rebound of prices was demand driven in early January.
- However, in our view, the rebound in polysilicon price is hard to sustain as over-supply situation casts a shadow on the supply chain. Wacker Chemie hints it keep expanding its capacity to achieve economy of scale in production. The world's largest and second largest polysilicon producer, GCL-Poly (3800) and OCI, plans to increase its production capacity of polysilicon by 40%YoY and 47%YoY to 65,000MT and 46,000MT respectively in 2012. We do not see any likelihood that the major players in the upstream polysilicon industry to form any cartel to protect their profit margins.
- Therefore, unless we see a rapid recovery in downstream demand, we expect polysilicon price will remain at recent low level US\$28-35, slightly above breakeven points of large players. In-efficient players will continue to leave the market or shut down the production lines in the first half this year.
- US and India raise trade disputes with China in order to protect their domestic markets. Exporters to these two markets may dump their stocks to other markets as well as domestic market if heavy anti-dumping duties are charged on solar products from China.
- Downstream installers in China, which mainly provide distribution and installation services, may benefit from the sharp decline of solar product prices.



Analyst: Lisa Lee

Event: Women footwear retailer Hongguo (1028; HK\$2.12) plans to add 250-300 proprietary outlets and 100 third-party outlets in FY2012. It sets target SSSG at 15%YoY this year. We expect its net profit to grow by 33%YoY to Rmb384mn for FY12. Its estimated FD EPS is HK\$0.23 for FY12, up 34%YoY. The counter is trading at PER of 9.1x for FY12, which its PER rating is 39% discount to Daphne and 48.9% discount to Belle. We expect the discount to narrow when the market realizes its growth potential. We set 12-month target price at HK\$3.22, which represent 14x PER for FY12.

Our comment:

- We discussed with the management of Hongguo in respect of its business performance last quarter and its business development plan of 2012.
- Its footwear same store sales growth (SSSG) slowed down to 12.2%YoY in 4Q FY11 from 22.7%YoY in previous quarter. It would achieve an annual SSSG of 14.6%YoY for FY11. Its total number of stores at the end of 2011 was 1,748, up 35.6%YoY. The group added more outlets of its new brand “Sundance”.
- The group plans to add 250-300 proprietary outlets and 100 third-party outlets in FY2012, bringing total number of outlets to 2,098- 2,148 (up 20-23%YoY). Annual SSSG target is set at 15% for FY12.
- In view of economic condition, we predict the group to achieve SSSG of 13.4% and open 370 new stores in FY 2012. We predict its net profit to grow by 33%YoY to Rmb384mn, which translate to FD EPS of HK\$0.23 for FY2012.
- The counter is trading at 12.1x and 9.1x PER for FY11 and FY12 respectively. The counter is trading at PER of 9.1x for FY12, which its PER rating is 39% discount to Daphne and 48.9% discount to Belle. In view of its short-listing history, it is reasonable its PER lower than its comparable peers (Foshan Saturday (002291), Belle (1880), Daphne (210), Stella (1836)). However, market will re-rate the counter when its growth potential is recognized by the market in this year.
- We set 12-month target price at HK\$3.22, which represent 14x PER for FY12.

Valuation table

Code	Name	Mkt cap(HK\$mn)	Price(HK\$)	PER		
				2010	2011	2012
002291 ch	FOSHAN SATURDAY	2,812	7.74	24.2	18.4	14.6
1880 hk	BELLE	109,645	13.00	27.7	21.0	17.8
210 hk	DAPHNE	15,556	9.48	26.3	18.6	15.0
1836 hk	STELLA	14,235	17.92	14.9	12.1	10.1
1028 hk	HONGGUO	4,240	2.12	19.3	12.1	9.1

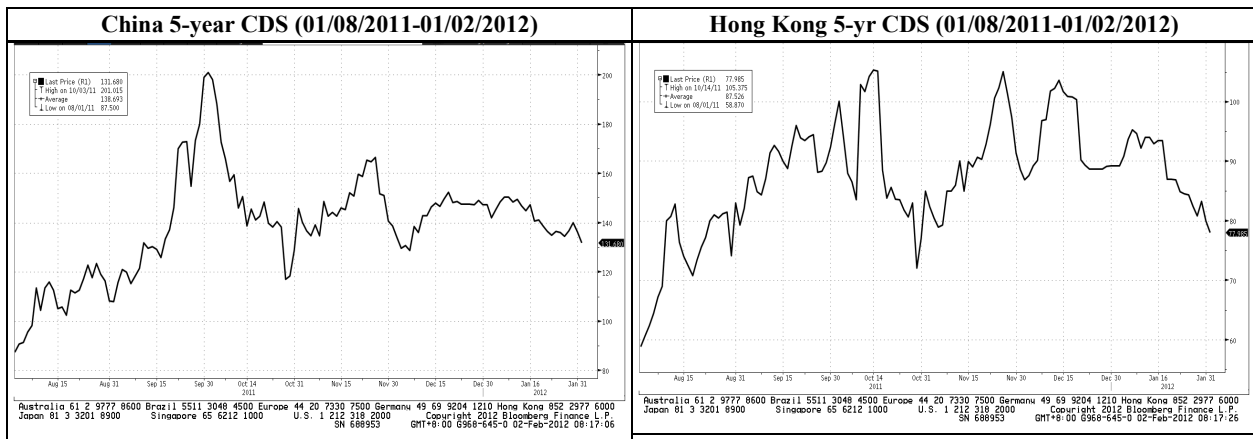
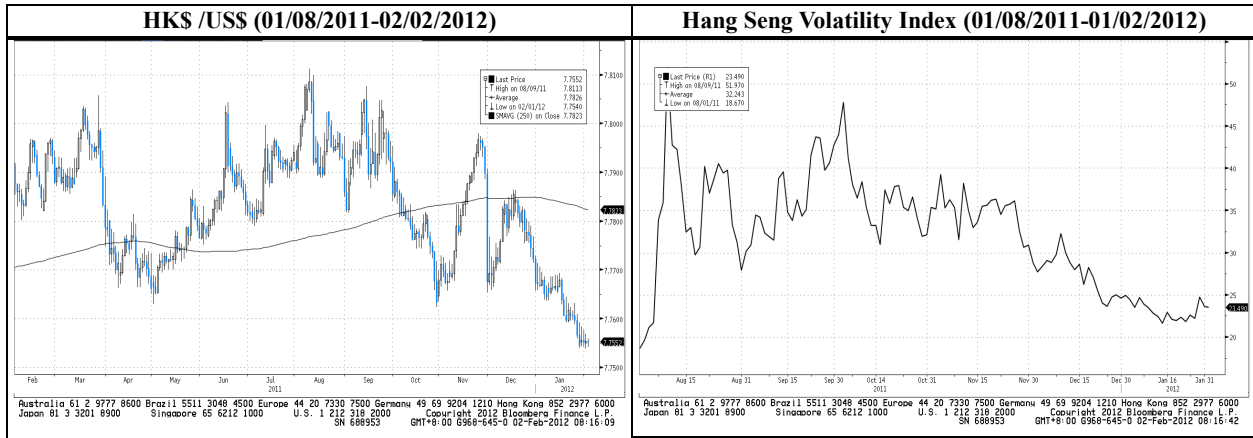
Source: Bloomberg, ABCI Securities

Analyst: Judy Hu



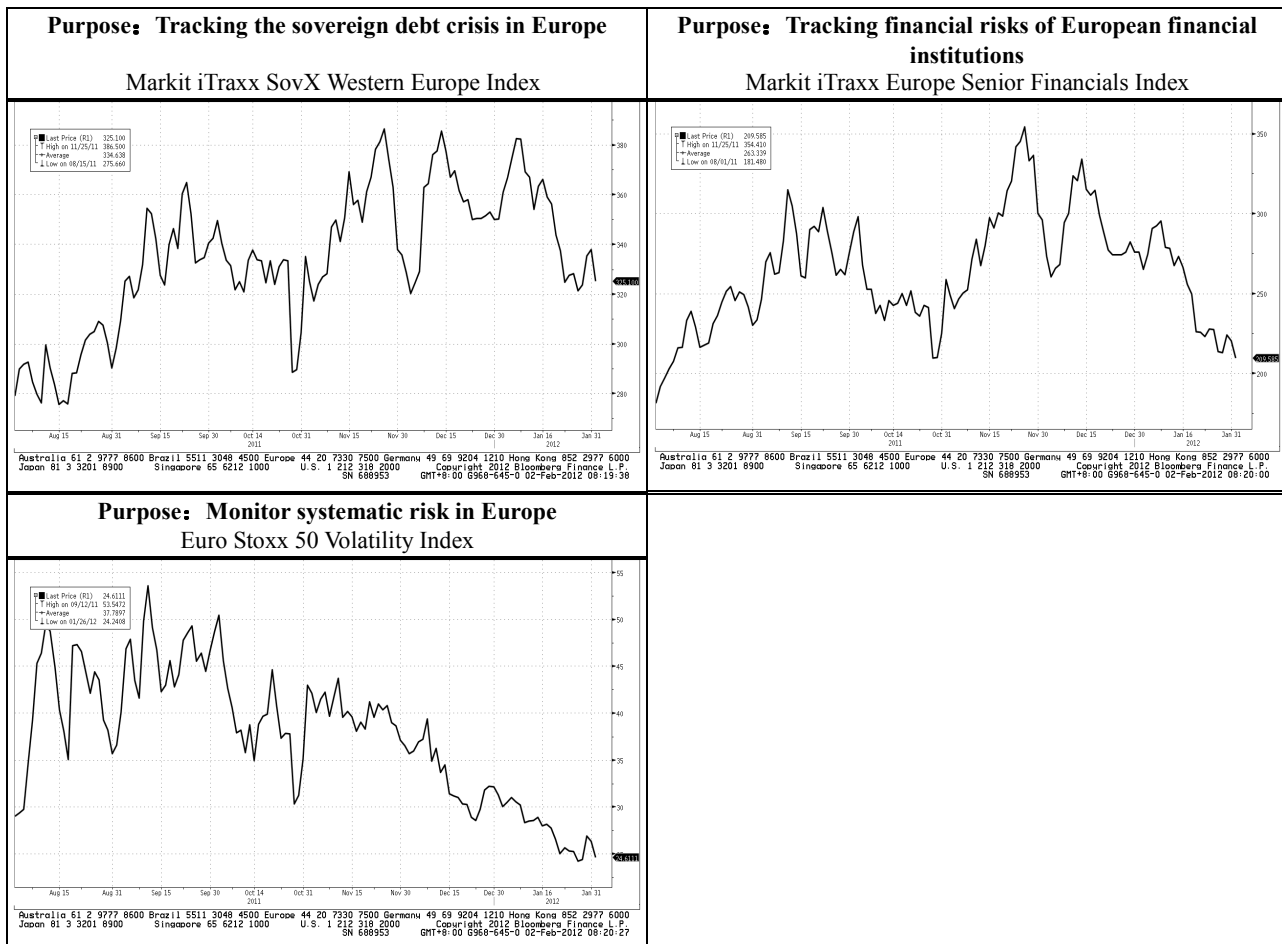
HK stock market risks monitor

China 5-year CDS and HK 5-year CDS dropped slightly on 02 Feb. The HK\$ traded at 7.7547 against US\$ in the morning of 2 Feb, indicating money is flowing into the HK market .



Europe debt crisis monitor (Update to 01/02/2012)

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 eased on 01 Feb.



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 (01/02/2012)

Code	Stock	Price (HK\$)	Price Chg	Short sell ratio	Notes:
293	CATHAY PAC AIR	15.28	-0.52%	45%	The main short selling sector: • Financials – Banks of East Asia(23) , Hang Seng Bank(23), China Life(2628), Pingan Insurance(2318) • Properties & Building materials- Anhui Conch(914), Sino Ocean Land(3377), Sino Land(83), CNBM(3323)
914	ANHUI CONCH-H	25.70	-1.91%	44%	
2238	GUANGZHOU AUTO-H	8.24	-2.02%	43%	
3377	SINO OCEAN LAND	3.82	-4.26%	42%	
168	TSINGTAO BREW-H	42.15	0.60%	41%	
11	HANG SENG BK	100.10	0.00%	39%	
23	BANK EAST ASIA	30.40	-3.95%	35%	
83	SINO LAND CO	12.46	-3.56%	33%	
1880	BELLE INTERNATIO	13.00	3.17%	32%	
700	TENCENT HOLDINGS	183.70	-3.16%	32%	
101	HANG LUNG PROPER	26.90	0.94%	30%	
2628	CHINA LIFE INS-H	22.60	-1.09%	30%	
3323	CHINA NATL BDG-H	9.24	-1.49%	29%	
3	HONG KG CHINA GS	18.32	-0.43%	28%	
2318	PING AN INSURA-H	60.95	-0.73%	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 (01/02/2012)

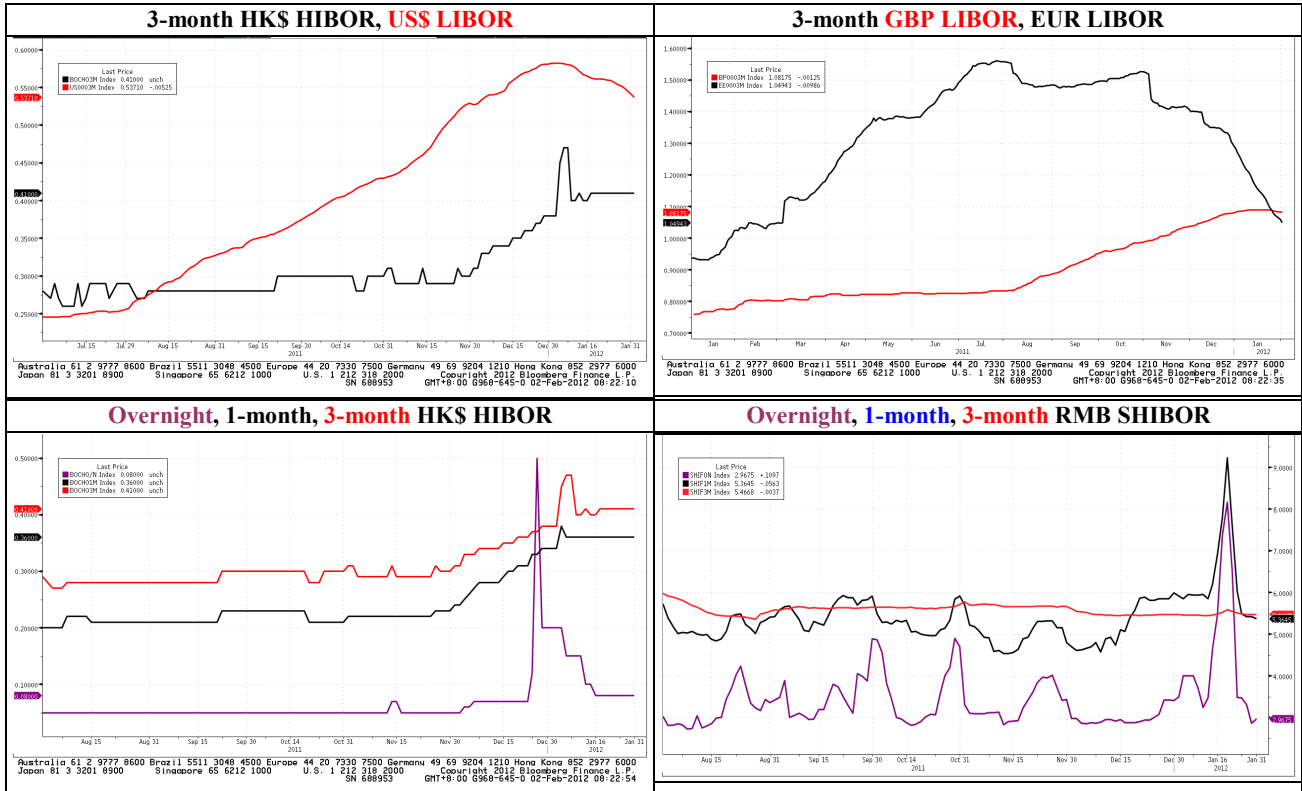
Hang Seng Index stocks									
Top 10 percent gain stocks					Top 10 percent loss stocks				
Rank	Code	Stock	Price (HK\$)	Change	Code	Stock	Price (HK\$)	Change	
1	1199	COSCO PAC LTD	11.26	4.45%	23	BANK EAST ASIA	30.4	-3.95%	
2	1880	BELLE INTERNATIO	13.00	3.17%	83	SINO LAND CO	12.46	-3.56%	
3	291	CHINA RES ENTERP	27.40	2.43%	19	SWIRE PACIFIC-A	83.3	-3.42%	
4	688	CHINA OVERSEAS	14.72	1.80%	700	TENCENT HOLDINGS	183.7	-3.16%	
5	1299	AIA GROUP LTD	26.25	1.35%	494	LI & FUNG LTD	16.66	-1.77%	
6	4	WHARF HLDG	44.60	1.13%	2600	ALUMINUM CORP-H	3.72	-1.59%	
7	330	ESPRIT HLDGS	11.56	1.05%	1398	IND & COMM BK-H	5.36	-1.29%	
8	762	CHINA UNICOM HON	14.42	0.98%	13	HUTCHISON WHAMPO	72.8	-1.29%	
9	144	CHINA MERCHANT	26.05	0.97%	836	CHINA RES POWER	14.96	-1.19%	
10	66	MTR CORP	26.10	0.97%	2628	CHINA LIFE INS-H	22.6	-1.09%	

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	1919	CHINA COSCO HO-H	4.68	6.12%	1211	BYD CO LTD-H	23.65	-2.47%	
2	1186	CHINA RAIL CN-H	5.17	2.58%	2238	GUANGZHOU AUTO-H	8.24	-2.02%	
3	2883	CHINA OILFIELD-H	12.92	2.05%	1171	YANZHOU COAL-H	18.24	-1.94%	
4	2899	ZIJIN MINING-H	3.48	2.05%	914	ANHUI CONCH-H	25.70	-1.91%	
5	1157	ZOOMLION HEAVY-H	10.62	1.72%	2600	ALUMINUM CORP-H	3.72	-1.59%	
6	1066	SHANDONG WEIG-H	7.22	1.12%	1099	SINOPHARM-H	18.10	-1.52%	
7	728	CHINA TELECOM-H	4.39	0.69%	3323	CHINA NATL BDG-H	9.24	-1.49%	
8	168	TSINGTAO BREW-H	42.15	0.60%	1398	IND & COMM BK-H	5.36	-1.29%	
9	857	PETROCHINA CO-H	11.40	0.53%	998	CHINA CITIC BK-H	4.89	-1.21%	
10	3968	CHINA MERCH BK-H	17.18	0.35%	2628	CHINA LIFE INS-H	22.60	-1.09%	

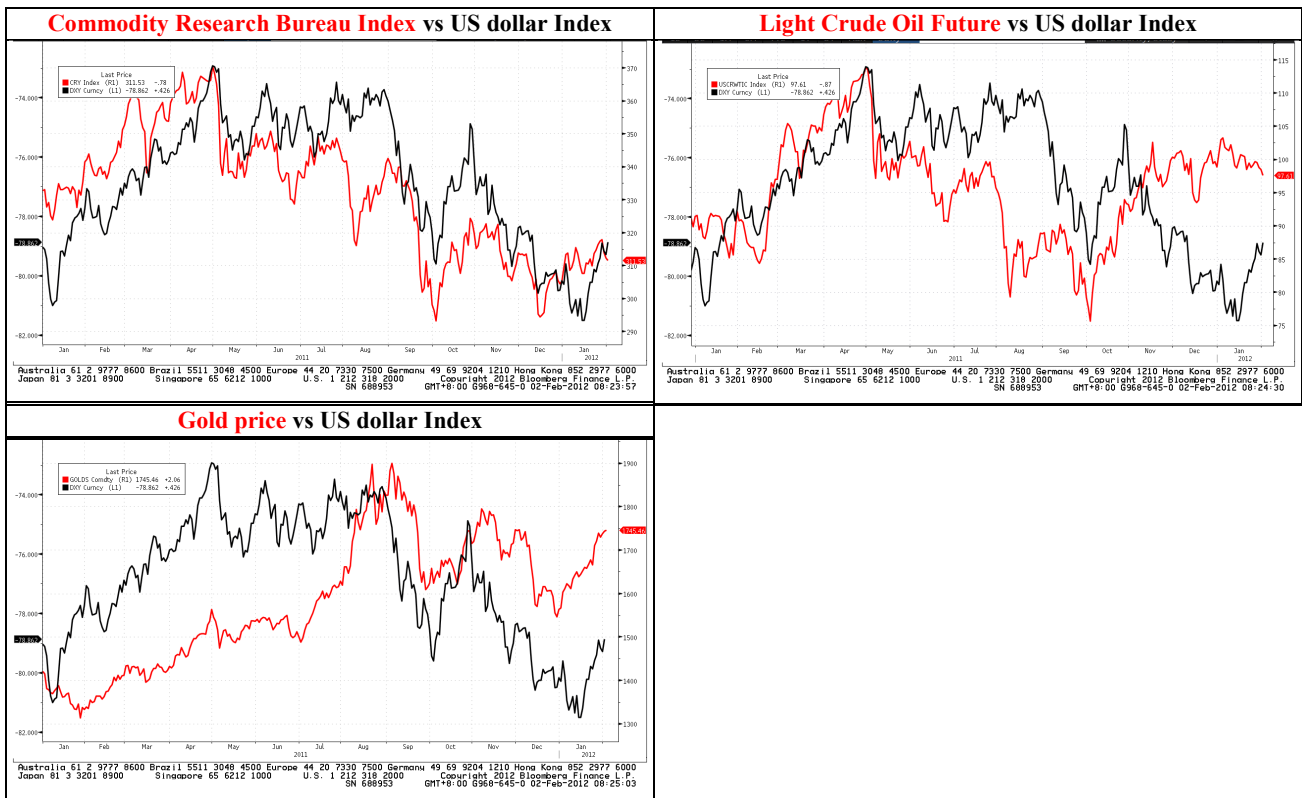
Red Chip Index stocks									
Top 10 percent gain stocks					Top 10 percent loss stocks				
Rank	Code	Stock	Price (HK\$)	Change	Code	Stock	Price (HK\$)	Change	
1	1199	COSCO PAC LTD	11.26	4.45%	297	SINFERT HOLDING	2.12	-5.36%	
2	291	CHINA RES ENTERP	27.4	2.43%	1114	BRILLIANCE CHINA	7.99	-3.62%	
3	688	CHINA OVERSEAS	14.72	1.80%	3360	FAR EAST HORIZON	7.25	-2.68%	
4	270	GUANGDONG INVEST	4.55	1.34%	817	FRANSHION PROP	1.84	-2.65%	
5	762	CHINA UNICOM HON	14.42	0.98%	119	POLY HONG KONG	3.78	-2.07%	
6	144	CHINA MERCHANT	26.05	0.97%	392	BEIJING ENTERPRI	44.10	-2.00%	
7	941	CHINA MOBILE	79.70	0.50%	135	KUNLUN ENERGY CO	12.04	-1.63%	
8	883	CNOOC LTD	15.98	0.25%	836	CHINA RES POWER	14.96	-1.19%	
9	363	SHANG INDUS HLDG	24.80	0.20%	992	LENOVO GROUP LTD	6.14	-1.13%	
10					1109	CHINA RES LAND	13.62	-0.58%	



Interest Rates Monitor



Commodity Monitor



Appendix: H-Share and A-share Price Comparison Table (01/02/2012)

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	6.20	-0.2%	4.74	-0.6%	6.4%	7.75	7.46	6.69	1.63	
1398	601398	ICBC	5.36	-1.3%	4.28	-0.5%	1.8%	7.58	7.43	6.70	1.69	
1288	601288	ABC	3.80	-0.8%	2.68	-0.7%	15.3%	7.96	7.78	6.67	1.62	
3988	601988	BANK OF CHINA	3.31	-0.6%	2.98	-0.7%	-9.7%	6.25	6.23	5.78	1.12	
3328	601328	BANKCOMM	6.19	-0.5%	4.78	-1.2%	5.3%	6.93	6.23	5.79	1.26	
3968	600036	CM BANK	17.18	0.4%	12.47	-1.4%	12.0%	9.70	8.67	8.11	2.07	
998	601998	CITIC BANK	4.89	-1.2%	4.29	-1.6%	-7.3%	6.21	6.01	5.87	1.22	
1988	600016	MINSHENG BANK	7.17	0.0%	6.29	-2.0%	-7.3%	6.01	6.07	5.71	1.27	
2628	601628	CHINA LIFE	22.60	-1.1%	18.34	-2.3%	0.2%	18.20	21.20	15.28	2.64	
2318	601318	PING AN	60.95	-0.7%	37.41	-2.4%	32.5%	18.51	19.13	14.53	2.92	
2601	601601	CPIC	25.60	-0.8%	20.65	-1.7%	0.8%	20.82	18.01	14.35	2.23	
1336	601336	NEW CHINA LIFE	28.95	1.0%	29.97	-1.8%	-21.4%	12.59	20.63	17.56	-	
6030	600030	CITIC SEC	15.18	-0.9%	10.47	-2.1%	17.9%	10.83	11.50	18.53	1.74	
857	601857	PETROCHINA	11.40	0.5%	10.18	-0.3%	-8.9%	12.09	12.15	10.61	1.74	
386	600028	SINOPEC CORP	9.44	0.2%	7.79	0.4%	-1.5%	8.59	8.78	7.87	1.47	
338	600688	SHANGHAI PECEM	2.80	1.8%	6.01	0.3%	-62.1%	-	8.72	7.88	0.89	
1033	600871	YIZHENG CHEM	1.99	1.5%	7.18	0.0%	-77.5%	4.68	6.35	7.10	0.74	
2883	601808	CHINA OILFIELD	12.92	2.1%	15.88	-3.2%	-33.8%	11.73	11.27	9.76	1.77	
568	002490	SHANDONG MOLONG	4.58	-1.1%	9.58	-1.0%	-61.1%	4.29	4.38	6.01	0.92	
1088	601088	SHENHUA ENERGY	34.00	-0.3%	26.57	-1.0%	4.1%	13.22	11.95	10.65	2.71	
1898	601898	CHINA COAL	9.70	-0.4%	9.36	-0.4%	-15.7%	13.84	10.52	9.16	1.35	
1171	600188	YANZHOU COAL	18.24	-1.9%	23.49	-2.8%	-36.9%	6.21	8.06	7.81	1.83	
902	600011	HUANENG POWER	4.72	0.2%	5.50	0.0%	-30.2%	19.54	26.11	13.33	1.04	
991	601991	DATANG POWER	2.61	0.8%	5.15	-1.0%	-58.8%	10.15	15.05	10.16	0.74	
1071	600027	HUADIAN POWER	1.79	0.0%	3.34	0.6%	-56.4%	39.02	-	14.13	0.61	
670	600115	CHINA EAST AIR	2.77	0.4%	4.00	-1.7%	-43.7%	4.69	5.30	5.78	1.45	
1055	600029	CHINA SOUTH AIR	3.86	-3.5%	4.95	-1.4%	-36.6%	4.41	5.85	6.78	1.04	
753	601111	AIR CHINA	6.14	-0.8%	6.68	-1.8%	-25.3%	5.18	7.40	7.93	1.47	
390	601390	CHINA RAILWAY	2.76	-0.4%	2.57	-1.2%	-12.7%	7.14	8.02	7.15	0.71	
1186	601186	CHINA RAIL CONS	5.17	2.6%	4.02	-1.0%	4.6%	11.67	7.17	6.88	0.86	
1766	601766	CSR	5.21	2.0%	4.56	-0.9%	-7.1%	14.61	13.45	11.61	2.41	
525	601333	GUANGSHEN RAIL	2.80	-1.1%	3.47	-0.3%	-34.4%	9.07	8.93	9.29	0.66	
177	600377	JIANGSU EXPRESS	7.73	0.0%	5.86	0.3%	7.3%	12.50	12.18	11.31	1.86	
548	600548	SHENZHEN EXPRESS	3.21	-0.3%	4.07	0.7%	-35.9%	-	7.61	6.83	-	
995	600012	ANHUI EXPRESSWAY	4.66	-0.9%	4.32	0.5%	-12.3%	7.27	7.14	6.64	1.05	
107	601107	SICHUAN EXPRESS	3.40	2.4%	3.64	-2.4%	-24.0%	7.71	7.13	6.51	0.98	
1065	600874	TIANJIN CAPITAL	1.98	0.0%	5.54	0.0%	-70.9%	8.09	8.34	8.34	0.67	
1211	002594	BYD COMPANY	23.65	-2.5%	23.48	-1.1%	-18.1%	116.63	50.61	37.78	2.25	
2333	601633	GREATWALL MOTOR	12.92	-2.9%	12.40	-1.4%	-15.3%	7.91	8.78	7.73	2.56	
2338	000338	WEICHAI POWER	41.15	-1.0%	33.56	-1.0%	-0.3%	7.91	9.16	8.44	2.65	
1157	000157	ZOOMLION	10.62	1.7%	8.71	-4.4%	-0.8%	7.51	8.78	8.16	1.60	
187	600860	BEIREN PRINTING	1.67	2.5%	4.20	-2.3%	-67.7%	9.91	-	-	0.75	
300	600806	JIAODA HIGHTECH	2.51	0.0%	5.76	-2.5%	-64.6%	7.81	3.09	2.46	0.78	
42	000585	NE ELECTRIC	0.81	3.8%	2.75	0.4%	-76.0%	27.91	-	-	1.72	
1072	600875	DONGFANG ELEC	23.20	1.3%	23.43	0.5%	-19.5%	12.12	11.85	10.56	3.07	
2727	600627	SH ELECTRIC	3.74	5.1%	5.42	-1.3%	-43.9%	12.93	12.21	10.82	1.40	
2208	002202	GOLDWIND	4.55	2.2%	8.22	-0.5%	-55.0%	3.74	12.46	13.03	0.75	
350	000666	JINGWEI TEXTILE	3.71	-1.6%	8.59	-0.8%	-64.9%	4.21	-	-	0.55	
168	600600	TSINGTAO BREW	42.15	0.6%	31.42	-0.9%	9.1%	24.34	27.53	22.99	4.47	
719	000756	SHANDONG XINHUA	2.11	0.0%	5.20	0.4%	-67.0%	7.77	-	-	0.46	
874	600332	GUANGZHOU PHAR	6.07	0.0%	-	-	-	13.79	12.07	10.37	1.09	



2607	601607	SH PHARMA	12.68	-1.2%	11.39	0.9%	-9.5%	14.94	13.93	12.87	2.25
1618	601618	MCC	1.78	-1.7%	2.64	-1.1%	-45.2%	5.57	6.35	5.30	0.60
347	000898	ANGANG STEEL	5.63	0.9%	4.54	-0.9%	0.8%	-	-	29.92	0.62
323	600808	MAANSHAN IRON	2.72	1.5%	2.55	-0.4%	-13.3%	15.46	51.44	17.98	0.62
1053	601005	CHONGQING IRON	1.20	-0.8%	2.99	-0.7%	-67.4%	74.12	65.06	29.57	0.30
2600	601600	CHALCO	3.72	-1.6%	6.89	-3.4%	-56.1%	61.36	44.49	59.31	0.79
358	600362	JIANGXI COPPER	19.62	-0.6%	24.47	-3.8%	-34.8%	7.56	7.48	7.59	1.46
2899	601899	ZIJIN MINING	3.48	2.1%	4.37	-1.6%	-35.2%	11.86	9.56	8.02	2.66
914	600585	ANHUI CONCH	25.70	-1.9%	16.54	-4.8%	26.4%	10.70	9.15	9.11	2.77
2009	601992	BBMG	5.69	-3.7%	8.05	-5.4%	-42.5%	6.61	5.15	4.48	1.11
588	601588	BEIJING N STAR	1.34	0.8%	2.75	-0.4%	-60.4%	2.68	8.38	-	0.27
763	000063	ZTE	21.10	0.0%	14.76	-0.3%	16.3%	17.54	17.80	14.53	2.13
553	600775	NANJING PANDA	1.49	-3.2%	5.73	-1.4%	-78.9%	14.78	-	-	0.53
317	600685	GUANGZHOU SHIP	6.70	-2.5%	15.71	-3.9%	-65.3%	4.95	5.28	4.81	0.96
1919	601919	CHINA COSCO	4.68	6.1%	5.10	0.4%	-25.4%	59.37	-	-	0.90
2866	601866	CSCL	1.98	15.1%	2.68	2.3%	-39.9%	7.81	-	-	0.66
1138	600026	CHINA SHIP DEV	5.74	6.5%	6.21	-0.3%	-24.8%	11.17	15.15	12.35	0.70
2880	601880	DALIAN PORT	1.80	-1.1%	2.67	-1.1%	-45.2%	7.62	8.41	7.47	0.53
921	000921	HISENSE KELON	1.48	-2.0%	3.94	-0.8%	-69.5%	2.83	4.81	4.01	1.98
1108	600876	LUOYANG GLASS	1.56	1.3%	5.57	-1.6%	-77.2%	4.01	-	-	3.90
1812	000488	CHENMING PAPER	3.74	-0.3%	4.84	-0.8%	-37.2%	5.24	5.32	4.12	0.47

Source: Bloomberg

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