

# CSI Index Monthly Report

November 2020 Issue

## CSI Express

- In November, the China A-share market (CSI All Share Index) showed an upward trend. CSI 300 Index increased by 5.64% to 4,960 points. CSI 500 Index increased by 3.43% to 6,321 points. Shanghai Composite Index closed at 3,392 points, with a monthly increase of 5.19%. Large caps outperformed mid and small caps for the latest month. Energy and materials led the sector group. Average daily turnover of A-share market increased by 9% to CNY 813.6 billion. CSI Universal Bond Index slightly increased by 0.16% to 194.14 points.
  
- Index release announcement
  - CSI CCB Asset Management High-End Manufacturing Index selects securities of listed companies in the high-end manufacturing industries with high R&D investment and good operating conditions.
  - CSI PSBC Wealth Management Stable Strategy Fund Index and CSI PSBC Wealth Management Stable Balance Fund Index construct evaluation system based on fund managers' risk return characteristics and timing ability, select the top ranked funds which managed by top ranked fund managers, so as to provide benchmarks for fund investors.
  - CSI SH-HK-SZ Zhangjiang Innovation 50 Index is composed of SSE, SZSE and HKEx listed securities which belong to medical biology and information technology industries. The index is to measure the price performance of companies in the Zhangjiang National Innovation Demonstration Zone.

## CSI&SSE Major A-Share Indices Performance

Index	Close	1M	3M	12M	YTD	12M Volatility	P/E	P/B	Dividend Yield
CSI 300	4,960.25	5.64%	2.99%	29.56%	21.08%	22.14%	16.04	1.66	2.09%
CSI 100	5,097.34	6.68%	5.66%	25.43%	18.05%	21.56%	13.93	1.43	2.52%
CSI 200	5,238.81	3.67%	-1.89%	39.28%	28.08%	25.15%	24.85	2.59	1.10%
CSI 500	6,320.94	3.43%	-5.21%	29.13%	20.00%	24.99%	23.71	2.05	1.19%
CSI 800	5,171.84	5.12%	0.97%	29.51%	20.88%	22.43%	17.11	1.73	1.90%
CSI 1000	6,622.36	1.71%	-8.33%	29.18%	18.96%	26.81%	30.16	2.59	0.85%
CSI Dividend	4,817.82	8.66%	4.49%	15.16%	8.49%	20.53%	8.81	0.92	4.20%
SSE Composite	3,391.76	5.19%	-0.12%	18.10%	11.20%	20.22%	16.01	1.52	2.07%
SSE 50	3,469.42	5.76%	3.75%	19.85%	13.26%	21.39%	12.55	1.22	2.83%
SSE 180	10,210.25	6.31%	2.67%	22.24%	15.01%	21.18%	13.62	1.34	2.50%
SSE 380	5,728.14	3.03%	-5.44%	27.25%	18.92%	22.35%	21.28	2.02	1.62%
SSE MidCap	4,041.50	7.24%	0.91%	26.64%	18.19%	21.86%	16.48	1.66	1.85%
SSE SmallCap	4,613.82	5.47%	-3.18%	24.63%	16.33%	23.07%	22.34	1.83	1.41%
SSE Dividend	2,768.18	8.82%	4.70%	6.00%	0.61%	19.80%	7.66	0.74	4.89%

## CSI&SSE A-Share Size Indices Representativeness

CSI Indices			
Large Cap	Mid Cap	Small Cap	Mini Cap
CSI 100 (36.8%, 16.7%)*	CSI 200 (16.2%, 17.2%)	CSI 500 (13.6%, 16.2%)	CSI 1000 (12.4%, 19.1%)
CSI 300 (53.0%, 34.0%)			
CSI 800 (66.6%, 50.2%)			
Shanghai + Shenzhen A-Share Mkt Cap 76.7 trillion CNY, Average Daily Turnover 831.6 billion CNY			

[\*] Index (% Mkt Cap of Shanghai+Shenzhen A-Share, % Turnover of Shanghai+Shenzhen A-Share)

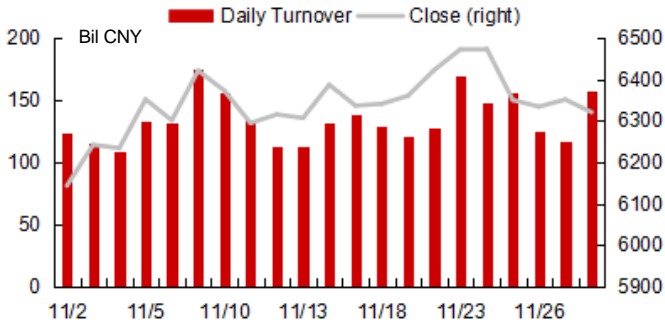
SSE Indices		
Large Cap	Mid Cap	Small Cap
SSE 50 (40.6%, 22.1%)**	SSE MidCap (21.1%, 21.5%)	SSE SmallCap (14.7%, 21.8%)
SSE 180 (61.7%, 43.6%)		SSE 380 (15.2%, 20.4%)
Shanghai A-Share Mkt Cap 44.0 trillion CNY, Average Daily Turnover 344.2 billion CNY		

[\*\*] Index (% Mkt Cap of Shanghai A-Share, % Turnover of Shanghai A-Share)



## CSI 500 Index Analysis

### Overview



### Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	3.43%	-5.21%	16.92%	29.13%	20.00%
Volatility	17.44%	18.20%	22.22%	24.94%	25.78%
	P/E	P/B	EPS	ROE	ROA
CSI 500	27.26	2.50	0.36	6.67%	7.12%
Energy	43.70	1.61	0.18	-0.43%	-0.93%
Materials	40.28	2.12	0.22	-0.05%	-0.50%
Industrials	25.70	2.38	0.36	8.29%	8.82%
Consumer Dis	24.44	2.32	0.39	6.92%	7.28%
Consumer Sta	49.64	4.17	0.30	6.16%	6.13%
Health Care	30.72	4.11	0.59	12.40%	13.16%
Financials	13.50	1.77	0.51	10.65%	12.09%
IT	42.44	4.20	0.32	9.57%	9.88%
Telecom Serv	43.63	3.34	0.27	7.66%	8.39%
Utilities	13.68	1.55	0.38	11.37%	14.14%

### Summary

Close	6320.94	Change	3.43%	# of Stocks	500
Open	6119.45	Average Daily Volume	131.06 Mil Lots	Advanced	341
High	6516.24	Average Daily Turnover	134.74 Bil CNY	Declined	156
Low	6095.8	Turnover Rate	28.62%	Unchanged	3

### Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
SUNGROW POWER	300274	70.0	49.0	0.92%	23.77%
HUALU-HENGSHENG	600426	57.1	40.0	0.75%	24.16%
HWHG	600079	51.4	36.0	0.67%	1.28%
HUA TIAN	002185	43.8	35.0	0.66%	11.13%
LNCD	600739	34.5	34.5	0.65%	0.09%

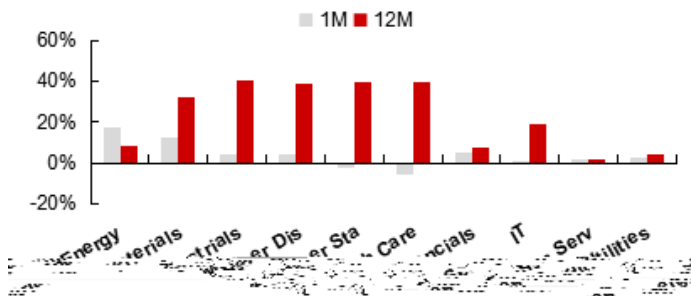
### Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	11	219	1.87%	18.83%	17.74
Materials	83	1709	17.40%	14.54%	128.95
Industrials	110	2328	22.20%	5.32%	65.19
Consumer Dis	71	1479	11.87%	5.57%	36.05
Consumer Sta	30	741	6.49%	-1.74%	-6.76
Health Care	55	1353	13.30%	-4.68%	-44.52
Financials	51	933	8.76%	5.24%	23.98
IT	61	1178	13.83%	1.72%	9.58
Telecom Serv	11	168	1.85%	2.47%	3.68
Utilities	17	300	2.40%	3.00%	6.24

### Constituent Performance

Name	Ticker	Close	1M	Cont	Turnover Rate
<b>Top 5 Performers</b>					
SOKON	601127	19.00	116.89%	2.78	65.67%
YNALCO	000807	9.45	72.13%	6.32	154.64%
CESM	000301	10.03	63.36%	4.21	76.63%
CDD	600707	6.46	59.51%	1.55	22.10%
WESTERN MINING	601168	13.95	54.49%	9.85	93.61%
<b>Bottom 5 Performers</b>					
DOUBLE MEDICAL	002901	69.09	-24.57%	-1.11	10.26%
G-BITS	603444	375.81	-20.08%	-5.30	30.96%
WANLIYANG	002434	9.58	-17.84%	-1.49	36.67%
KINGMED DIAGNOSIS	603882	87.00	-17.41%	-4.96	34.64%
BLUE SAIL MEDICAL	002382	20.00	-15.79%	-2.00	76.52%
<b>Top 5 Contributors</b>					
HUALU-HENGSHENG	600426	35.10	24.16%	11.41	26.77%
WESTERN MINING	601168	13.95	54.49%	9.85	93.61%
SUNGROW POWER	300274	48.06	23.77%	9.81	79.42%
YNALCO	000807	9.45	72.13%	6.32	154.64%
JEREH GROUP	002353	36.99	38.38%	6.03	48.88%
<b>Bottom 5 Contributors</b>					
WINNING HEALTH	300253	15.75	-11.75%	-4.23	23.71%
CTI	300012	46.00	-12.55%	-3.89	32.96%
KINGMED DIAGNOSIS	603882	91.29	-15.29%	-3.89	24.25%
G-BITS	603444	32.96	-12.65%	-3.49	54.53%
CASYMCEM	002821	70.88	-11.37%	-3.33	13.80%

### Sector Performance



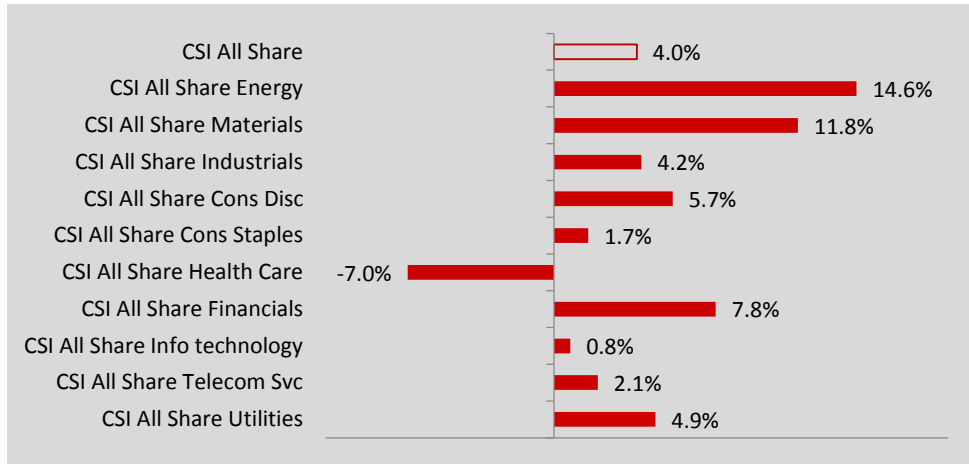
## CSI 1000 Index Analysis

	1M	3M	6M	12M	YTD
Performance	1.71%	-8.33%	13.86%	29.18%	18.96%
Volatility	19.03%	21.23%	24.38%	26.76%	27.67%
	P/E	P/B	EPS	ROE	ROA
CSI 1000	30.98	2.60	0.29	5.56%	5.86%
Energy	45.87	1.31	0.08	-11.65%	-12.37%
Materials	46.38	2.92	0.23	0.91%	1.03%
Industrials	26.54	2.34	0.29	6.86%	7.29%
Consumer Dis	21.10	1.91	0.36	8.09%	8.46%
Consumer Sta	60.21	4.19	0.22	6.31%	6.61%
Health Care	32.73	3.32	0.39	8.52%	8.94%
Financials	17.40	1.82	0.27	7.38%	8.26%
IT	44.98	3.55	0.28	6.93%	7.06%
Telecom Serv	35.16	2.53	0.26	5.14%	5.32%
Utilities	18.56	2.19	0.36	4.04%	3.93%

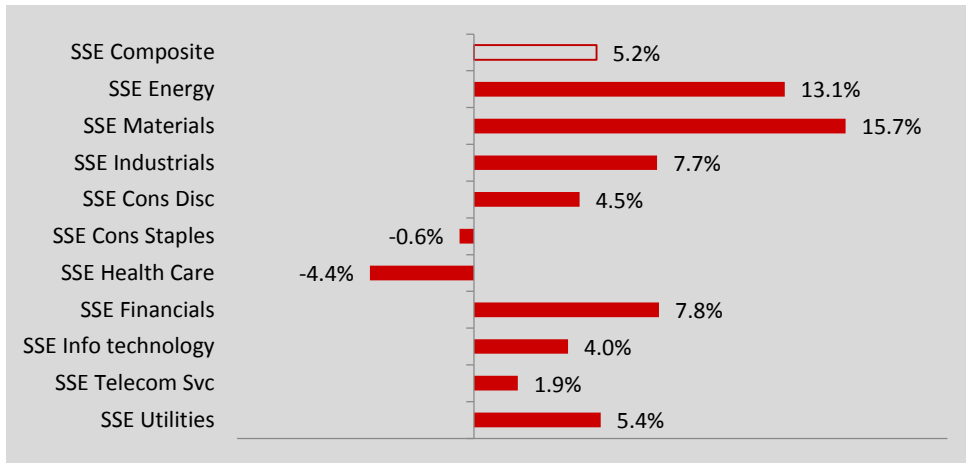
Close	6622.36	Change	1.71%	# of Stocks	1000
Open	6517.42	Average Daily Volume	134.34 Mil Lots	Advanced	628

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
SGMICRO	300661	48.3	29.0	0.59%	14.11%

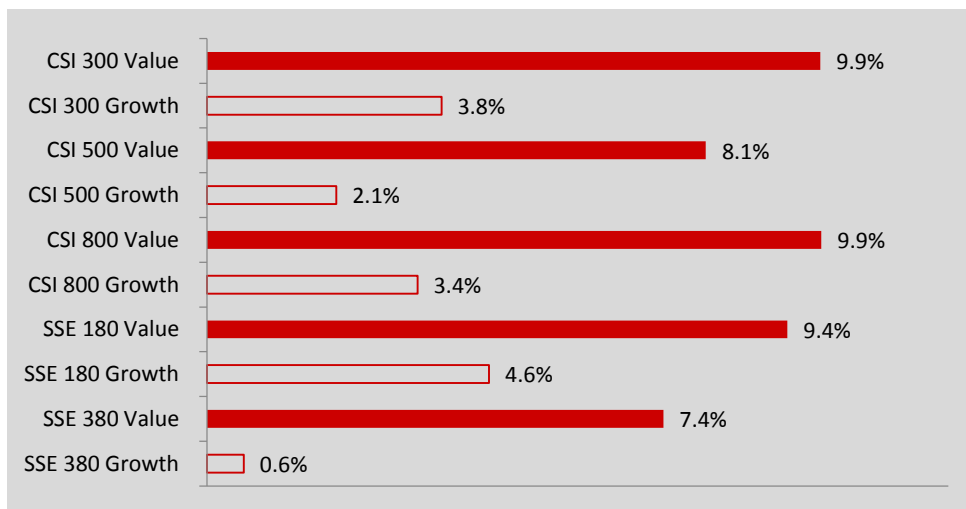
## A Share Sector Performance



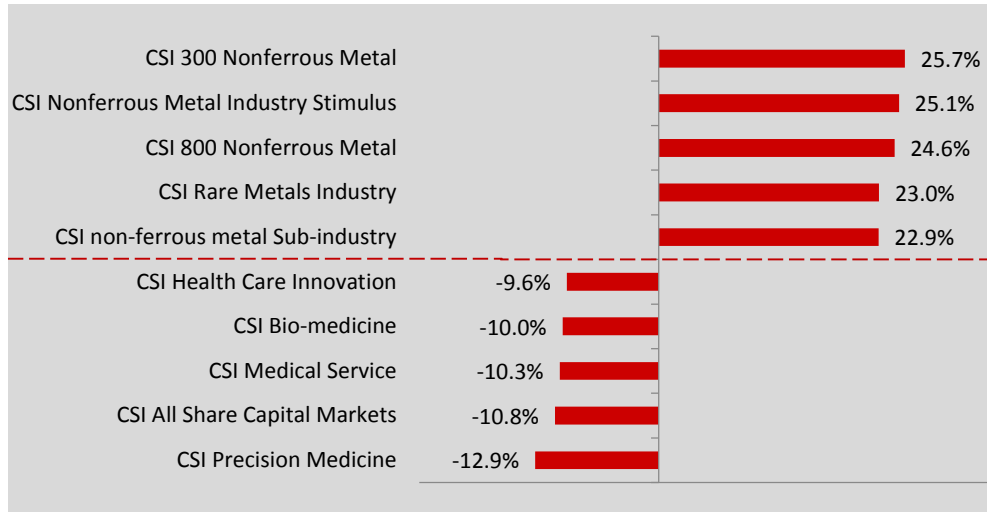
## SSE Sector Performance



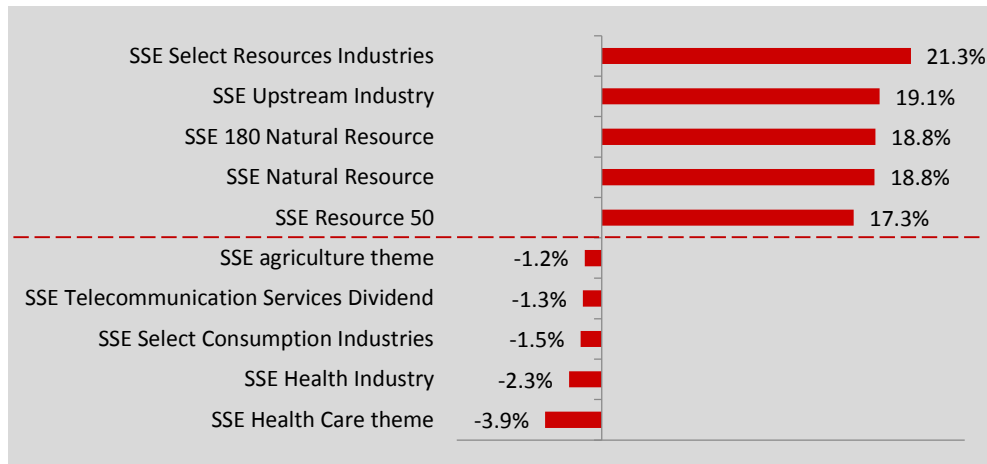
## CSI&SSE A-Share Style Indices



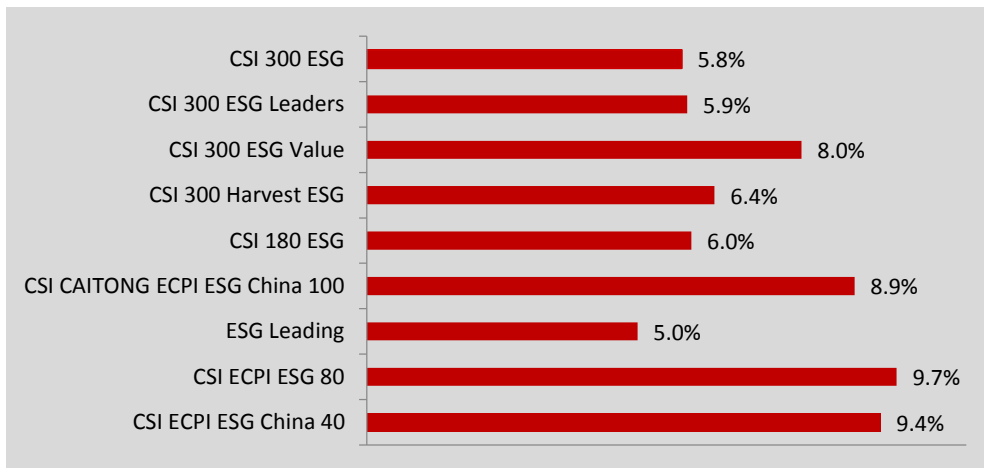
## CSI A-Share Thematic Indices: Top & Bottom Performers



## SSE A-Share Thematic Indices: Top & Bottom Performers

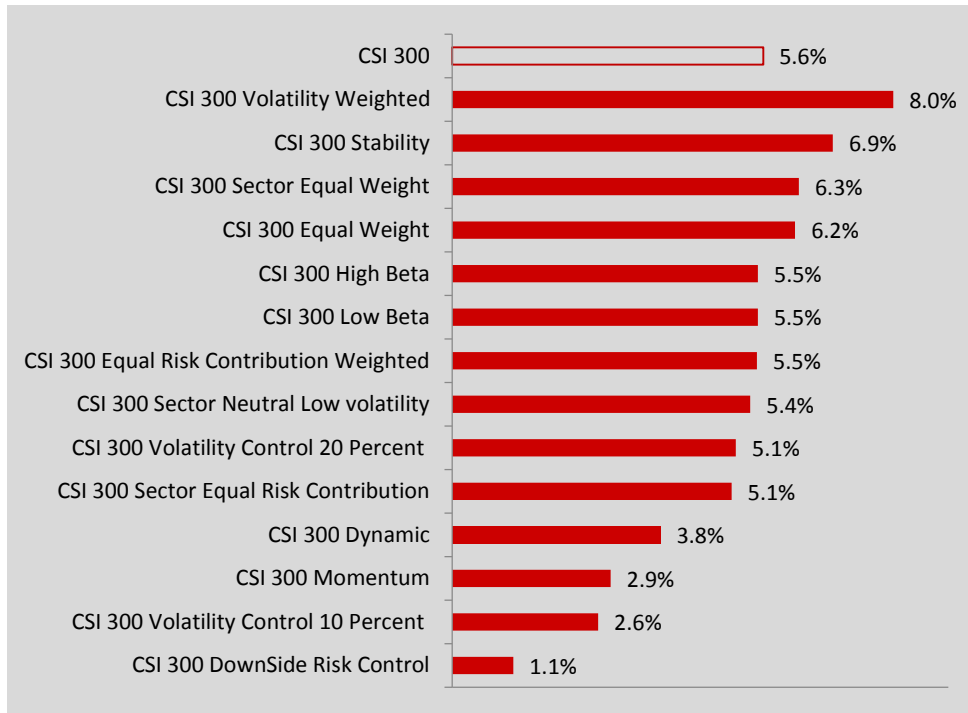


## CSI&SSE A-Share ESG Related Indices

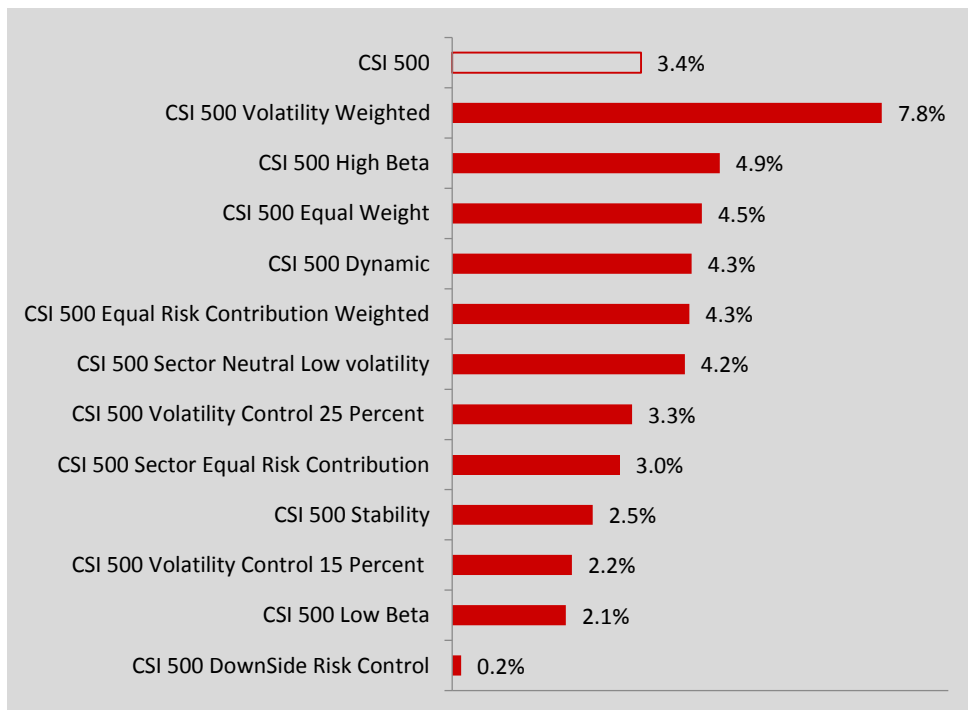




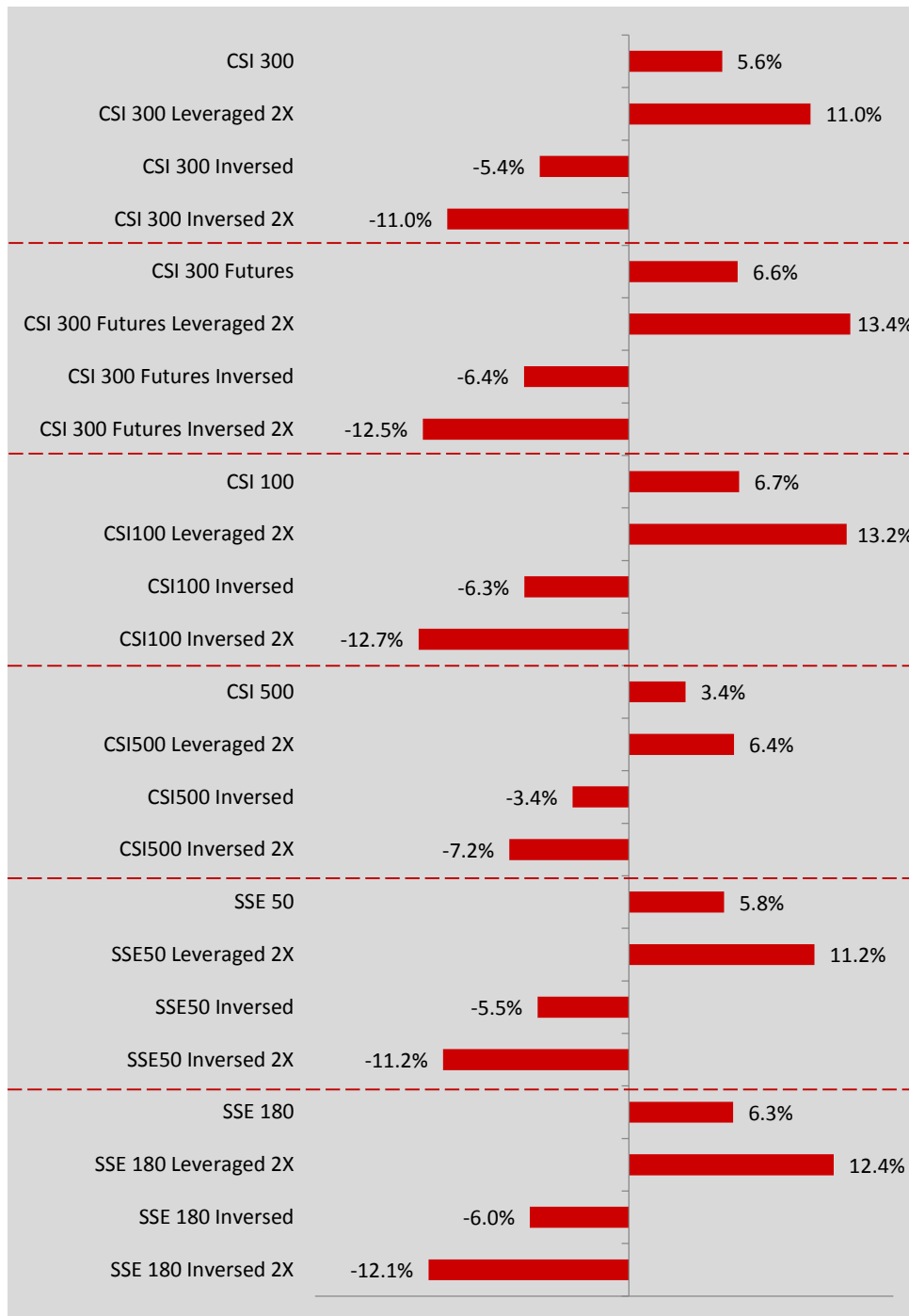
## CSI 300 vs. Smart Beta Indices



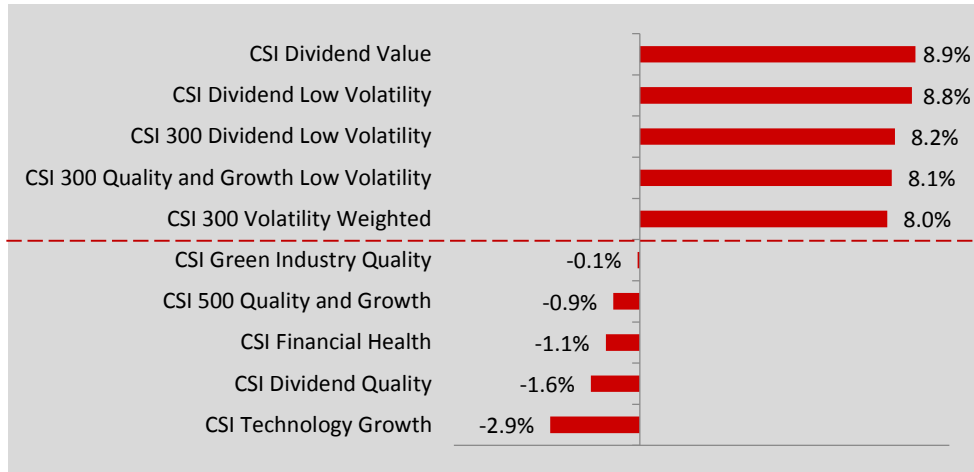
## CSI 500 vs. Smart Beta Indices



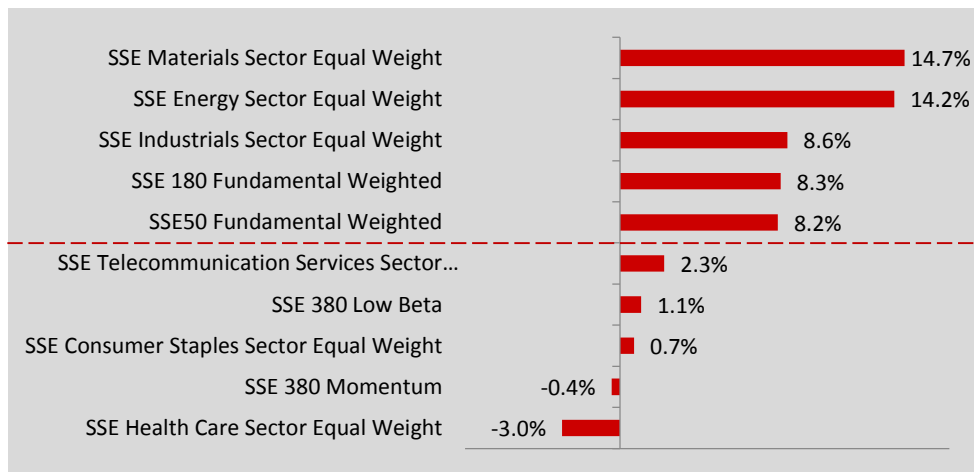
## CSI & SSE A-Share Leveraged/Inversed Indices



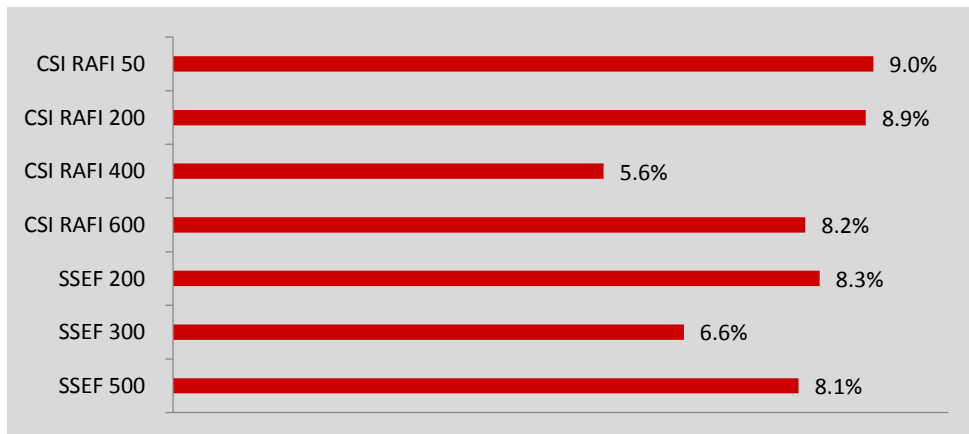
## CSI A-Share Strategy Indices: Top & Bottom Performers



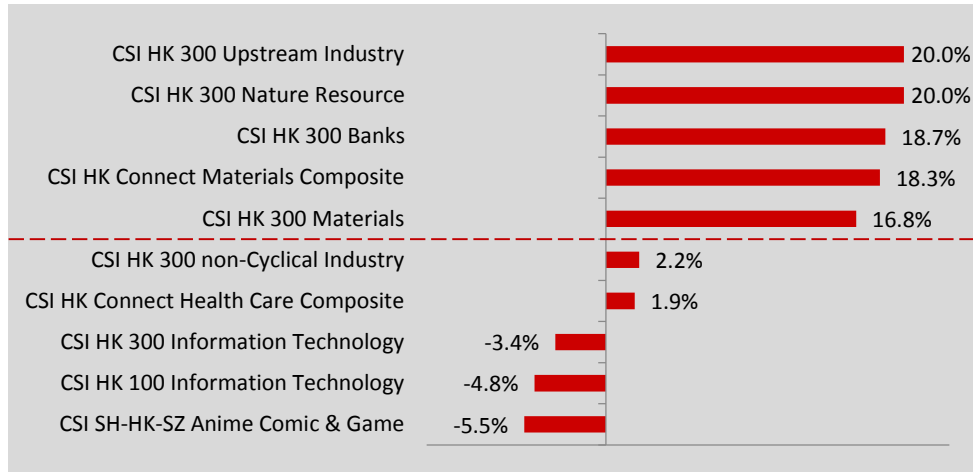
## SSE A-Share Strategy Indices: Top & Bottom Performers



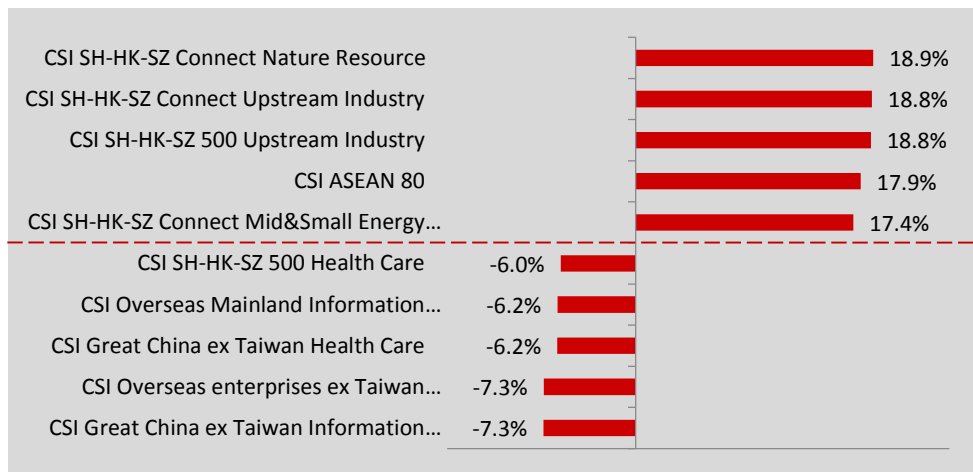
## CSI&SSE A-Share Fundamental Indices



## CSI HK Indices (in HKD): Top & Bottom Performers



## CSI Overseas Indices (Other Series, in CNY): Top & Bottom Performers



## CSI&SSE Major Onshore Bond Indices

Index	Close	1M	YTD	Duration	Modified Duration	Convexity	YTM
CSI Universal Bond	194.14	0.16%	2.20%	4.42	4.30	24.15	3.661
CSI Aggregate Bond	204.35	0.17%	2.22%	5.21	5.07	28.85	3.663
CSI 1 Bond	166.70	0.12%	1.99%	0.47	0.45	0.35	3.545
CSI Aggregate Bond (1-3)	194.45	-0.10%	2.05%	1.90	1.84	2.74	3.706
CSI Aggregate Bond (3-7)	208.87	0.20%	2.55%	4.26	4.12	11.32	3.598
CSI Aggregate Bond (7-10)	204.52	0.61%	2.82%	7.46	7.28	31.89	3.521
CSI Aggregate Bond (10+)	213.17	0.35%	1.50%	14.93	14.61	154.64	3.912
CSI Treasury Bond	192.11	0.04%	1.56%	6.99	6.85	54.60	3.210
CSI Financial Bond	200.75	0.38%	2.49%	4.28	4.13	14.88	3.480
CSI Corporate Bond	229.84	-0.38%	2.76%	3.05	2.92	8.45	4.789
CSI Short Term Note	171.95	-0.01%	2.42%	0.27	0.26	0.18	4.895
CSI 50 Bond	167.15	0.25%	2.28%	4.42	4.29	15.13	3.273
CSI Medium Term Note 50	155.19	-0.22%	1.96%	2.52	2.42	4.47	3.817
CSI Short Term Note 50	147.60	0.18%	2.05%	0.32	0.31	0.20	3.454
SSE Corporate Bond 30	154.33	-3.27%	-2.33%	-	-	-	-
SSE Convertible Bond	328.90	1.22%	1.76%	-	-	-	-

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## Contacts

Sales & Marketing Department  
China Securities Index Co., Ltd.

Tel: +86-21-50185500

Fax: +86-21-50186368

Address: 13F, Bldg. 6, Lujiazui Century Financial Plaza, 308 Jinkang Road  
Pudong, Shanghai 200127

PR China

Email: [csindex@sse.com.cn](mailto:csindex@sse.com.cn)

Website: [www.csindex.com.cn](http://www.csindex.com.cn)