

# CSI Index Monthly Report

**June 2018 Issue**

## CSI Express

- In June, the mainland stock market (CSI All Share Index) went all the way to the south and touched a 28-months-low. CSI 300 Index was down by 7.66% to 3511 points. CSI 500 Index was down by 9.33% to 5218 points. Shanghai Composite Index dropped 8.01% to 2847 points. Large caps outperformed small caps. Energy and Financials led the sector group. Average daily turnover of A-share market dropped further to CNY 347 billion. CSI Universal Bond Index gained 0.61% to 174.63 points.
- Index release announcement
  - CSI Sichuan SOEs Reform Index consists of SOEs which are headquartered in Sichuan or regulated by Sichuan SASAC. The constituent screening is based upon market-cap, profitability and earnings quality.
- 3 index products which track CSI-licensed indices were incepted in China mainland market.
  - GF launched 1 enhanced index fund tracking CSI 1000 Index, which raised CNY 151 million.
  - Essence launched 1 index fund tracking CSI Revival Development 100 Index, which raised CNY 458 million.
  - Hwabao WP launched 1 feeder fund to its ETF tracking CSI All Share Investment Banking & Brokerage Index, which raised CNY 11 million.
- 1 index product which tracks CSI-licensed indices was listed in ex-China mainland market.
  - Samsung launched 1 ETF tracking CSI Global China Internet Index on

## CSI&SSE Major Indices Performance

Index	Close	1M	3M	12M	YTD	12M Volatility	P/E	P/B	Dividend Yield
CSI 300	3,510.98	-7.66%	-9.94%	-4.25%	-12.90%	0.00%	12.53	1.46	2.73%
CSI 100	3,600.85	-6.74%	-8.66%	-0.22%	-11.77%	0.00%	11.12	1.33	3.29%
CSI 200	3,709.64	-9.51%	-12.47%	-11.80%	-15.14%	0.00%	19.00	2.01	1.25%
CSI 500	5,217.76	-9.33%	-14.67%	-14.99%	-16.53%	0.00%	20.67	1.92	1.06%
CSI 800	3,796.49	-8.09%	-11.19%	-7.23%	-13.85%	0.00%	13.62	1.54	2.39%
CSI 1000	5,608.54	-11.19%	-17.51%	-24.88%	-20.08%	0.00%	23.45	2.22	0.99%
CSI Dividend	4,187.02	-8.17%	-9.01%	-7.52%	-11.87%	0.00%	8.48	1.09	4.47%
SSE Composite	2,847.42	-8.01%	-10.14%	-10.81%	-13.90%	0.00%	13.12	1.43	2.57%
SSE 50	2,479.91	-6.71%	-8.90%	-2.75%	-13.30%	0.00%	9.98	1.16	3.75%
SSE 180	7,571.95	-7.08%	-8.82%	-4.16%	-12.43%	0.00%	11.11	1.26	3.25%
SSE 380	4,766.87	-10.11%	-12.20%	-12.28%	-14.47%	0.00%	18.79	2.09	1.57%
SSE MidCap	3,217.04	-7.68%	-8.70%	-6.52%	-10.95%	0.00%	15.06	1.60	2.08%
SSE SmallCap	3,943.63	-9.78%	-13.13%	-13.80%	-15.84%	0.00%	19.31	1.85	1.41%
SSE Dividend	2,646.57	-7.69%	-9.33%	-7.16%	-11.60%	0.00%	7.74	0.97	5.20%

## CSI&SSE Size Indices Representativeness

CSI Indices			
Large Cap	Mid Cap	Small Cap	Mini Cap
CSI 100 (39.3%, 18.3%)*	CSI 200 (14.7%, 13.8%)	CSI 500 (14.1%, 15.9%)	CSI 1000 (14.6%, 21.0%)
CSI 300 (54.1%, 32.1%)			
CSI 800 (68.2%, 48.0%)			

Shanghai + Shenzhen A-Share Mkt Cap 50.3 trillion CNY, Average Daily Turnover 346.8 billion CNY

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

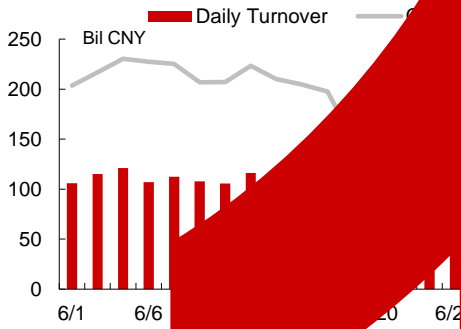
SSE Indices		
Large Cap	Mid Cap	Small Cap
SSE 50 (45.5%, 23.7%)**	SSE MidCap (19.7%, 19.9%)	SSE SmallCap (16.2%, 22.8%)
SSE 180 (65.2%, 43.6%)		SSE 380 (16.9%, 23.6%)

Shanghai A-Share Mkt Cap 30.0 trillion CNY, Average Daily Turnover 154.9 billion CNY

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

## CSI 300 Index Analysis

### Overview



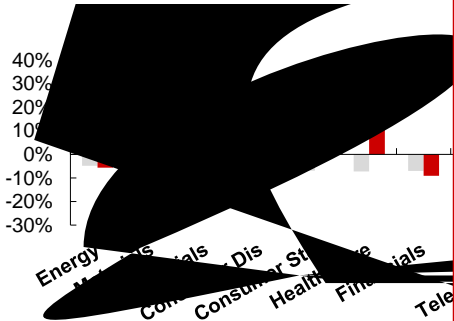
### Summary

Close	3510.98	Change	-7.66%
Open	3789.67	Average Daily Volume	82.40 Mil Lots
High	3859.85	Average Daily Turnover	111.40 Bil CNY
Low	3416.95	Turnover Rate	5.77%

### Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt
Energy	13	2549	2.56%
Materials	37	1807	7.61%
Industrials	60	3429	12.53%
Consumer Dis	37	2705	12.56%
Consumer Sta	13	2207	9.27%
Health Care	22	1542	7.26%
Financials	72	10016	36.06%
IT	28	1767	7.76%
Telecom Serv	7	341	1.71%
Utilities	11	851	2.67%

### Sector Performance



### Risk-Return Analysis

	1M	3M	6M
Performance	-7.66%	-9.94%	-12.9%
Volatility	21.19%	17.55%	17.9%
	P/E	P/B	EPS
CSI 300	13.68	1.78	0.69
Energy	28.94	1.25	0.27
Materials	30.15	2.01	0.29
Industrials	17.60	1.84	0.48
Consumer Dis	19.43	3.32	0.94
Consumer Sta	46.21	8.25	1.08
Health Care	42.92	7.12	0.86
Financials	7.87	1.22	0.89
IT	28.63	4.38	0.55
Telecom Serv	28.62	1.81	0.28
Utilities	15.38	2.10	0.46

### Top 5 Weighted S

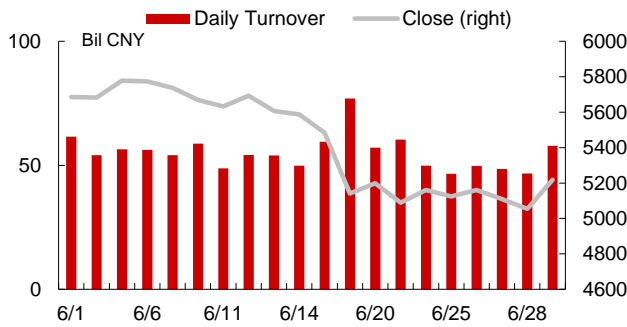
Name	Ticker	Mkt Cap (Bil CNY)	Adjus Mkt C	Chg
PING AN OF CHIN	601318	634.6	634.6	-5.71%
KWEICHOW MOU	600519	918.9	367.1	-2.62%
CMB	600036	545.4	272.1	-8.13%
MIDEA GROUP	000333	344.1	240.1	-1.30%
GREE	000651	283.6	226.1	-0.74%

### Constituent Perform

Name	Ticker	Close	1M	Turnover Rate
<b>Top 5 Performers</b>				
WANHUA	600309	45.42	24.6	47.24%
FOUNDER SECUF	601901	6.69	13.9	5.96%
SANY	600031	8.97	10.8	26.19%
FUTURE LAND	601155	30.97	8.2	52.78%
BSGCO	000959	4.11	6.2	18.92%
<b>Bottom 5 Performers</b>				
ZTE	000063	13.03	-58.3	44.1%
NJXB	600682	16.44	-50.6	7.1%
LONGI	601012	16.69	-30.8	1.1%
IDC	002468	17.15	-26.1	1.1%
CITIC GUOAN INF	000839	4.73	-25.8	1.1%
<b>Top 5 Contributors</b>				
WANHUA	600309	45.42	24.6	47.24%
SANY	600031	8.97	10.8	26.19%
FOUNDER SECUF	601901	6.69	13.9	5.96%
FUTURE LAND	601155	30.97	8.2	52.78%
SIA	600009	55.48	2.9	1.68%
<b>Bottom 5 Contributors</b>				
ZTE	000063	13.03	-58.3	44.1%
PING AN OF CHIN	601318	58.58	-3.1	1.1%
CMB	600036	26.44	-	1.1%
INDUSTRIAL BAN	601166	14.40	-	1.1%
YILI	600887	27.90	-	1.1%

## CSI 500 Index Analysis

### Overview



### Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	-9.33%	-14.67%	-16.53%	-14.99%	-16.53%
Volatility	28.83%	21.48%	22.45%	19.04%	22.45%
	P/E	P/B	EPS	ROE	ROA
CSI 500	23.85	2.22	0.35	7.54%	8.08%
Energy	35.44	1.43	0.17	-0.11%	0.04%
Materials	29.90	1.93	0.26	2.16%	1.99%
Industrials	20.08	1.95	0.33	8.34%	8.74%
Consumer Dis	22.65	2.08	0.39	8.52%	8.72%
Consumer Sta	34.53	2.74	0.36	6.64%	6.75%
Health Care	28.44	3.38	0.50	11.24%	12.11%
Financials	14.19	1.76	0.41	11.74%	13.35%
IT	42.01	3.64	0.28	7.92%	8.02%
Telecom Serv	41.57	3.55	0.24	5.84%	6.28%
Utilities	11.39	1.36	0.41	11.97%	15.45%

### Summary

Close	5217.76	Change	-9.33%	# of Stocks	500
Open	5729.92	Average Daily Volume	52.42 Mil Lots	Advanced	53
High	5798.33	Average Daily Turnover	55.07 Bil CNY	Declined	424
Low	5017.51	Turnover Rate	9.26%	Unchanged	23

### Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
CCHN	000661	38.7	31.0	0.87%	6.10%
SUGON	603019	29.5	20.6	0.58%	1.80%
HUAHAIPHARM	600521	33.4	20.0	0.56%	-4.64%
JINYU	600201	20.0	20.0	0.56%	-32.45%
HUALU-HENGSHI	600426	28.5	20.0	0.56%	-11.30%

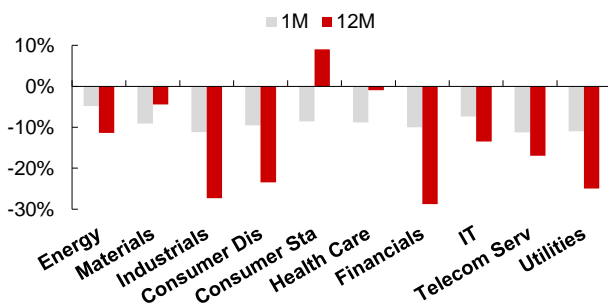
### Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	12	163	2.20%	-3.76%	-5.95
Materials	72	1068	15.68%	-9.81%	-82.49
Industrials	120	1549	21.37%	-9.90%	#####
Consumer Dis	78	1058	12.69%	-7.74%	-68.84
Consumer Sta	25	449	6.68%	-5.76%	-35.11
Health Care	50	794	12.17%	-9.48%	-62.72
Financials	44	562	8.15%	-8.76%	-45.92
IT	76	1139	16.77%	-6.11%	-69.91
Telecom Serv	6	90	1.44%	-8.26%	-9.40
Utilities	17	229	2.84%	-10.11%	-18.39

### Constituent Performance

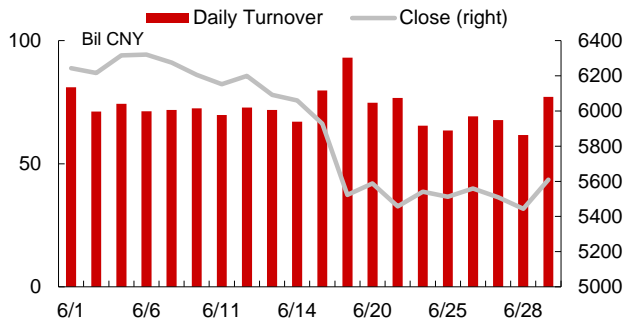
Name	Ticker	Close	1M	Cont	Turnover Rate
<b>Top 5 Performers</b>					
FENGHUA	000636	15.88	17.96%	2.48	101.24%
JOINCARE	600380	11.86	17.31%	2.03	27.85%
SEVENSTAR	002371	49.67	13.48%	1.58	87.68%
LIUGONG	000528	10.71	12.03%	1.16	45.64%
SHUNXIN AGRICL	000860	37.50	11.84%	2.35	62.52%
<b>Bottom 5 Performers</b>					
JLGF	300202	10.43	-44.87%	-3.41	19.00%
GZYT	600393	3.62	-40.95%	-3.73	59.18%
DFSS	603377	13.85	-39.68%	-2.35	43.12%
SUNGROW POWE	300274	8.97	-36.74%	-8.04	55.96%
JZCH	000587	4.96	-35.83%	-3.85	28.00%
<b>Top 5 Contributors</b>					
CCHN	000661	227.70	6.10%	2.64	19.99%
FENGHUA	000636	15.88	17.96%	2.48	101.24%
SHUNXIN AGRICL	000860	37.50	11.84%	2.35	62.52%
LCXX	000977	23.85	8.21%	2.08	53.64%
JOINCARE	600380	11.86	17.31%	2.03	27.85%
<b>Bottom 5 Contributors</b>					
GBIAC	600004	13.09	-21.24%	-5.31	25.21%
SL PHARM	002038	21.83	-21.47%	-4.99	29.37%
TONGWEI	600438	43.83	-17.26%	-4.70	26.46%
SUNGROW POWE	300274	12.01	-22.42%	-4.27	39.50%
CYG	600525	17.09	-11.00%	-4.10	11.88%

### Sector Performance



## CSI 1000 Index Analysis

### Overview



### Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	#####	-17.51%	-20.08%	-24.88%	-20.08%
Volatility	30.52%	22.83%	23.44%	19.82%	23.44%
	P/E	P/B	EPS	ROE	ROA
CSI 1000	30.26	2.39	0.27	4.52%	4.78%
Energy	46.93	1.64	0.15	-4.93%	-5.86%
Materials	34.30	2.37	0.22	-0.69%	-0.84%
Industrials	27.89	2.24	0.27	6.24%	6.73%
Consumer Dis	23.56	2.14	0.34	6.25%	6.50%
Consumer Sta	40.68	2.90	0.23	5.31%	5.56%
Health Care	37.97	3.59	0.33	8.39%	8.83%
Financials	19.64	1.69	0.27	3.66%	4.83%
IT	39.51	2.99	0.26	6.29%	6.46%
Telecom Serv	29.38	2.28	0.24	4.59%	4.84%
Utilities	19.08	1.90	0.24	8.03%	8.19%

### Summary

Close	5608.54	Change	#####	# of Stocks	1000
Open	6285.05	Average Daily Volume	74.11 Mil Lots	Advanced	83
High	6340.68	Average Daily Turnover	72.67 Bil CNY	Declined	871
Low	5384.05	Turnover Rate	11.84%	Unchanged	46

### Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
WALVAX	300142	30.7	24.6	0.68%	-16.75%
SCSF	600779	27.0	18.9	0.52%	10.70%
TIGERMED	300347	30.9	18.6	0.52%	8.28%
BIOKANGTAI	300601	39.3	15.7	0.44%	-34.26%
WONDERS INFOF	300168	21.0	14.7	0.41%	-12.78%

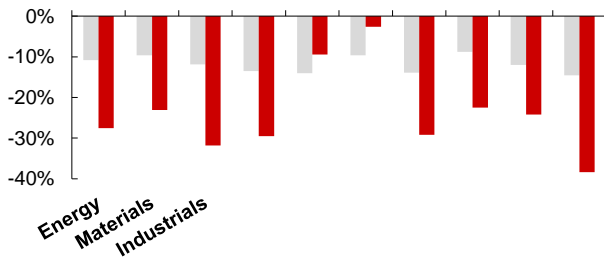
### Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	27	222	2.84%	-8.14%	-19.21
Materials	147	1117	16.23%	-7.80%	-96.88
Industrials	257	1740	23.62%	-10.78%	#####
Consumer Dis	161	1114	13.43%	-11.63%	#####
Consumer Sta	51	398	5.43%	-13.87%	-50.02
Health Care	79	849	11.03%	-8.43%	-64.26
Financials	42	322	4.15%	-13.81%	-39.27
IT	179	1213	17.86%	-8.76%	-96.56
Telecom Serv	34	222	3.39%	-8.89%	-25.90
Utilities	23	146	2.02%	-11.48%	-18.58

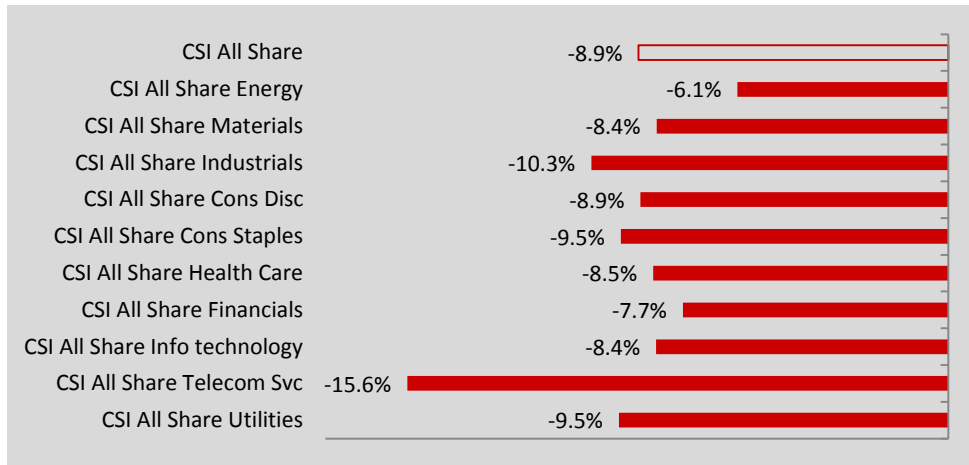
### Constituent Performance

Name	Ticker	Close	1M	Cont	Turnover Rate
<b>Top 5 Performers</b>					
LIUSTEELCO	601003	7.92	25.12%	1.31	35.80%
AYIS	600569	3.94	21.23%	1.09	65.92%
HUASI	002494	8.33	20.90%	0.61	57.37%
GS	601500	10.10	19.63%	0.54	114.84%
CAPCHEM	300037	26.79	18.28%	1.50	58.36%
<b>Bottom 5 Performers</b>					
MORN ELECTRIC	002451	9.96	-61.98%	-4.59	102.80%
GUIRENNIAO	603555	10.52	-57.17%	-4.37	25.85%
XILONG SCIENTIF	002584	7.44	-56.54%	-4.57	41.44%
KASUN	002418	4.22	-52.53%	-4.14	75.10%
CXJG	002547	4.35	-50.96%	-4.77	39.59%
<b>Top 5 Contributors</b>					
SCSF	600779	55.23	10.70%	2.88	26.75%
TIGERMED	300347	61.87	8.28%	2.23	29.52%
SUPERMAP	300036	20.39	17.32%	1.62	60.82%
EASPRING	300073	34.06	12.63%	1.59	91.24%
CAPCHEM	300037	26.79	18.28%	1.50	58.36%
<b>Bottom 5 Contributors</b>					
MORN ELECTRIC	002451	9.96	-61.98%	-4.59	102.80%
CXJG	002547	7.44	-56.54%	-4.57	41.44%
CCD	600856	10.52	-57.17%	-4.37	25.85%
HKAIT	000735	10.10	-22.01%	-4.30	15.15%
WALVAX	300142	4.22	-52.53%	-4.14	75.10%

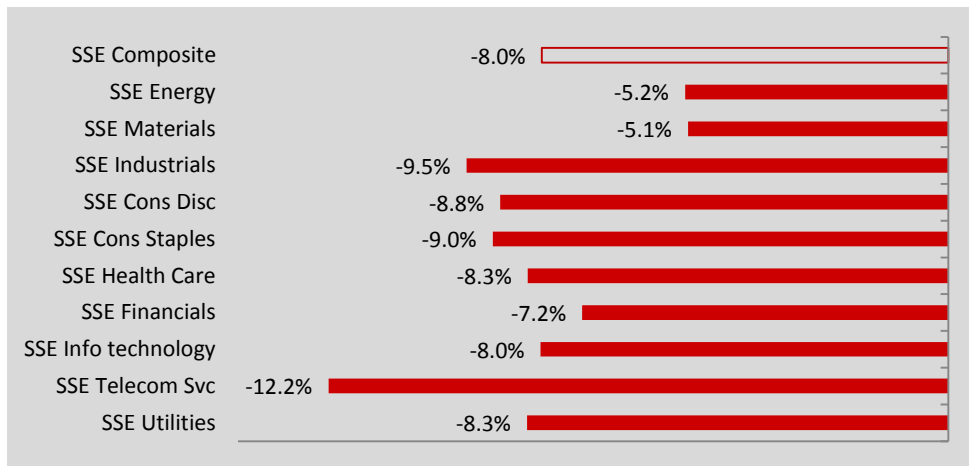
### Sector Performance



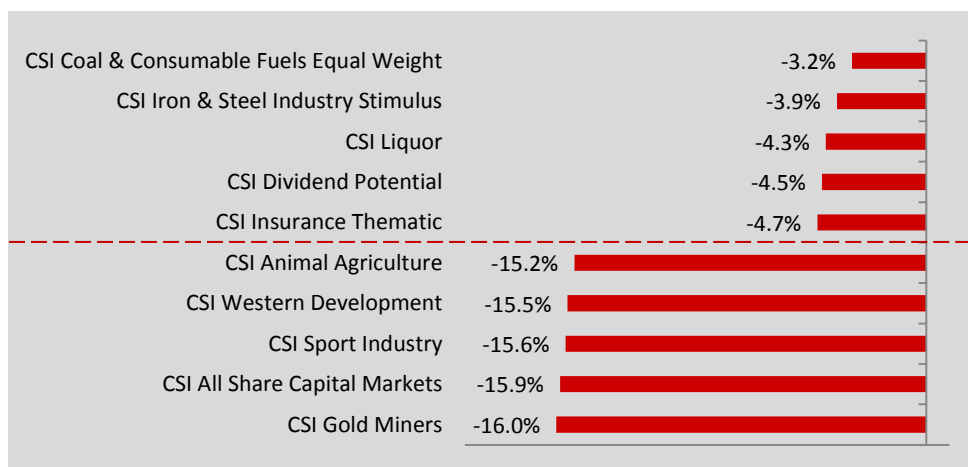
## A Share Sector Performance



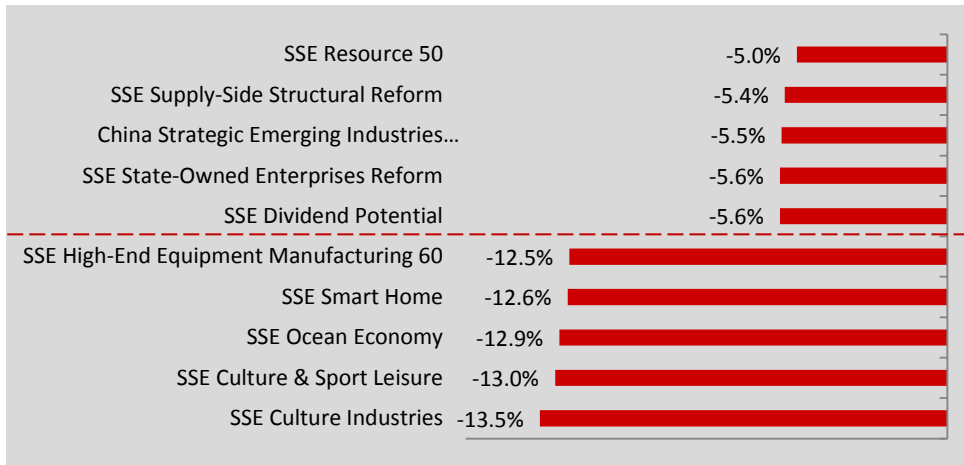
## SSE Sector Performance



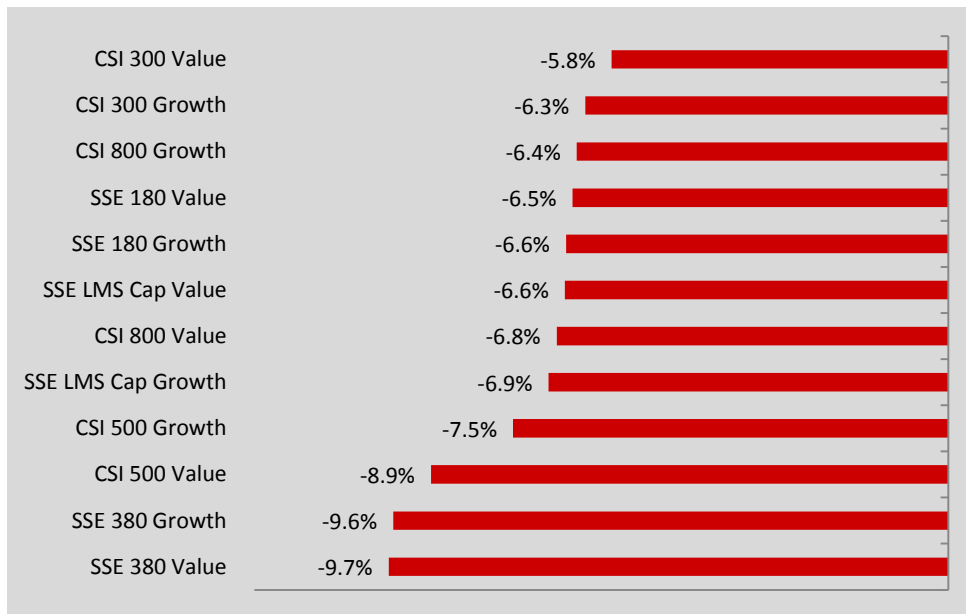
## CSI Thematic Indices: Top & Bottom Performers



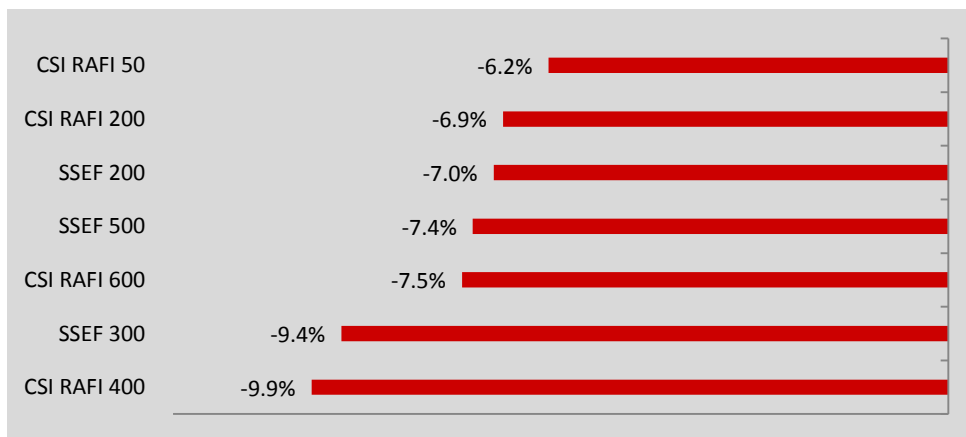
## SSE Thematic Indices: Top & Bottom Performers



## CSI&SSE Style Indices

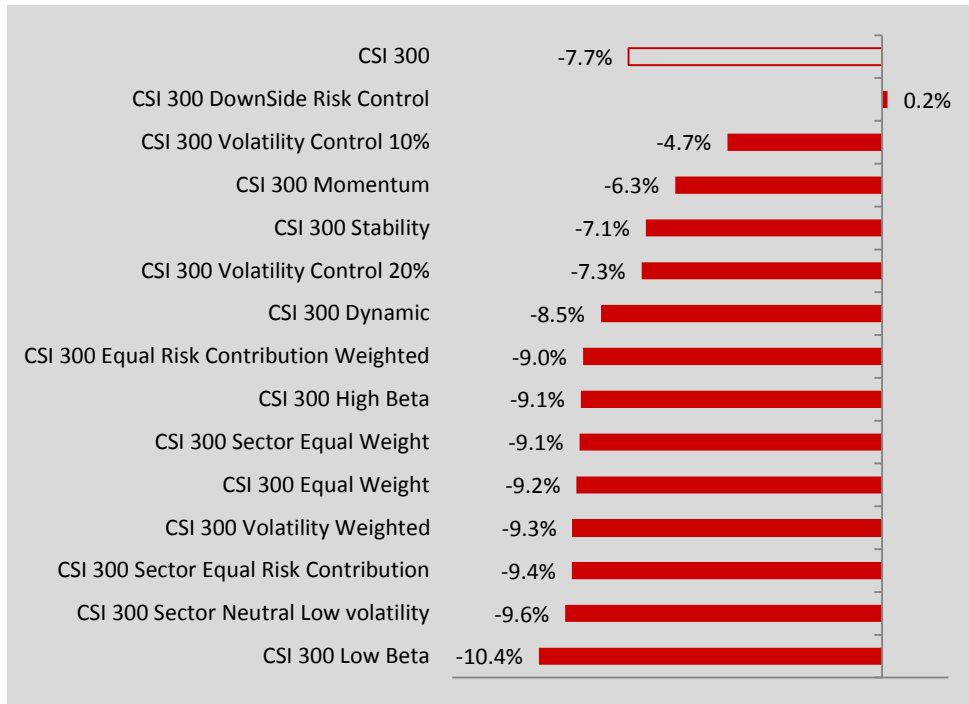


## CSI&SSE Fundamental Indices



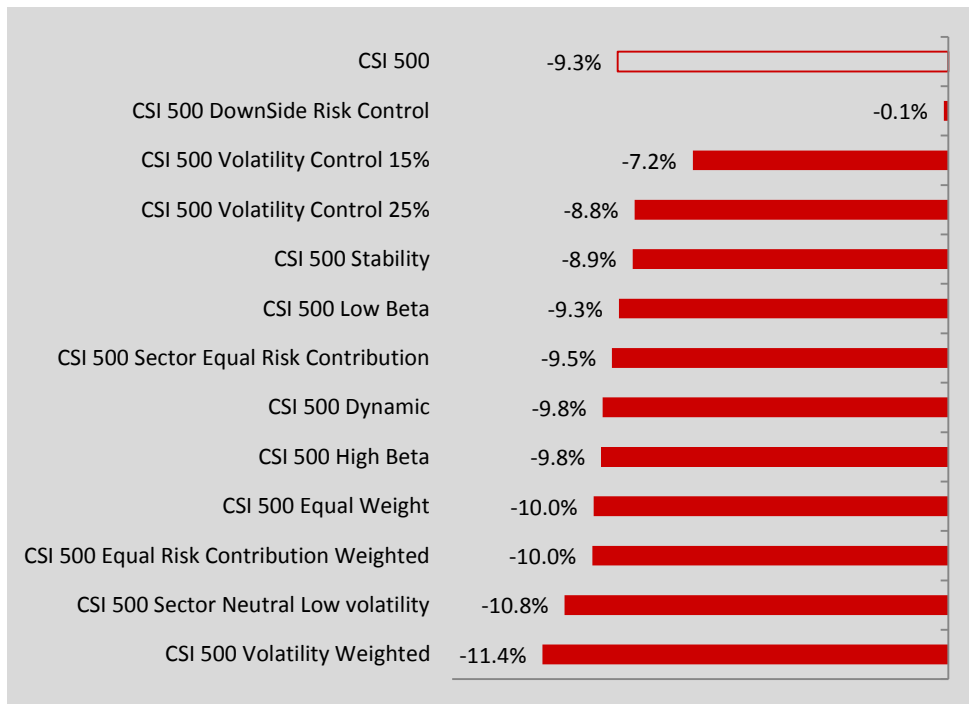


### CSI 300 vs. Smart Beta Indices\*



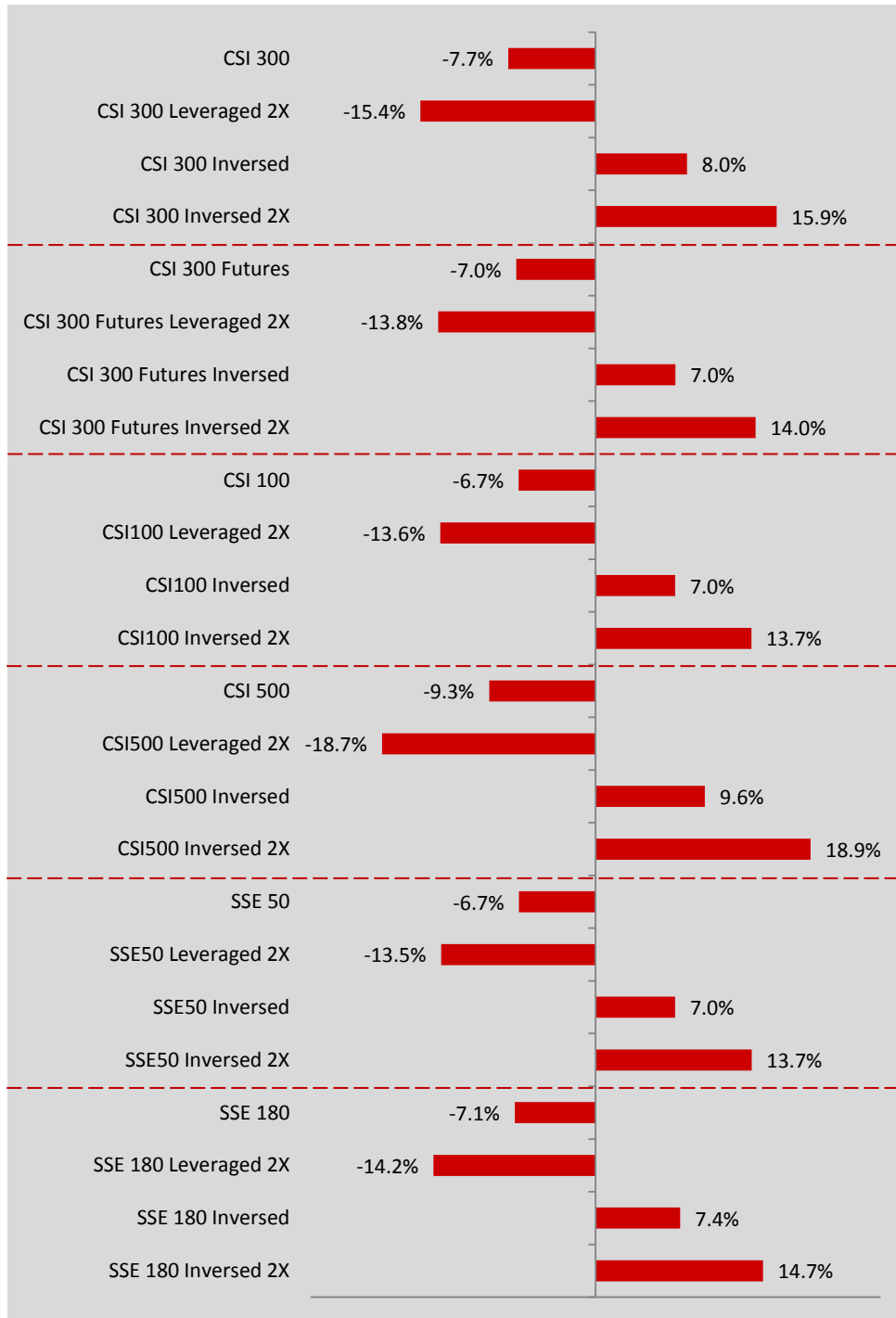
[\*] The smart beta indices are not necessarily based on the CSI 300 universe.

### CSI 500 vs. Smart Beta Indices

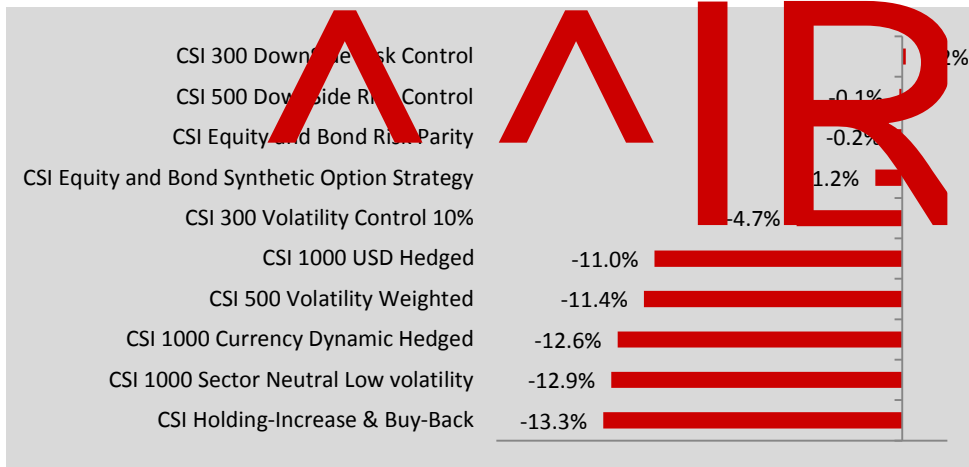


[\*] The smart beta indices are not necessarily based on the CSI 500 universe.

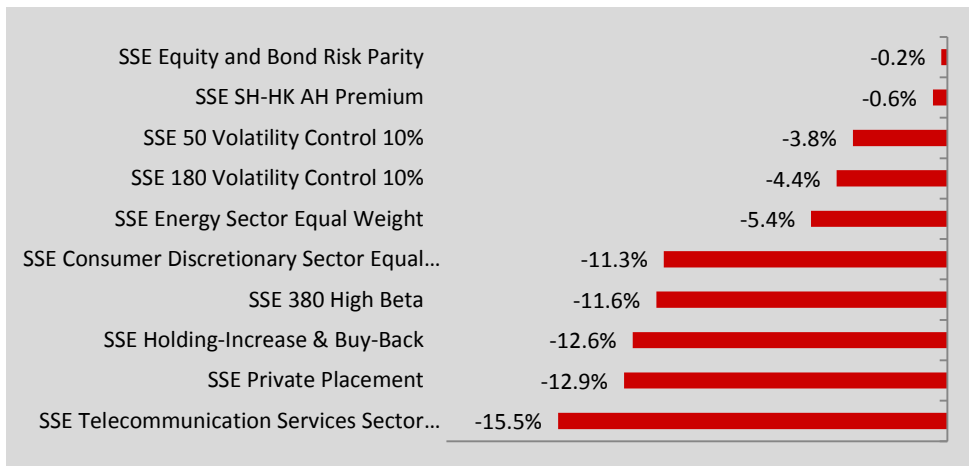
## CSI & SSE Leveraged/Inversed Indices



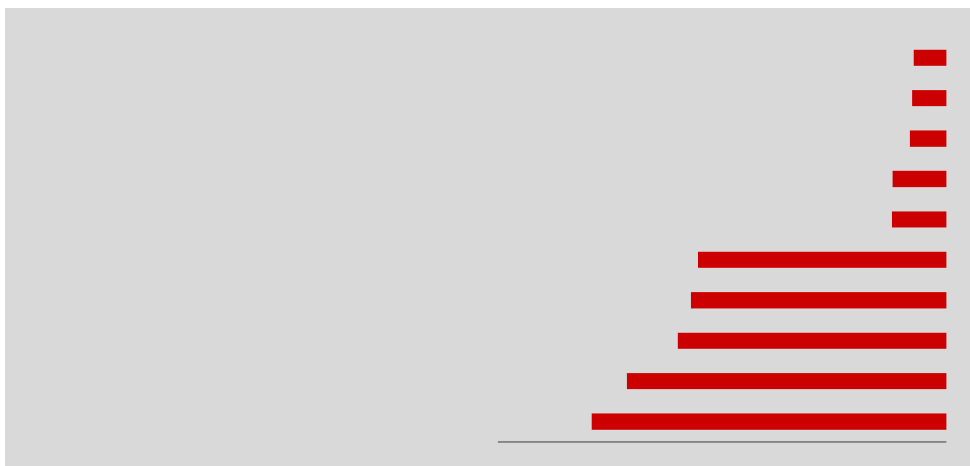
## CSI Strategy Indices: Top & Bottom Performers



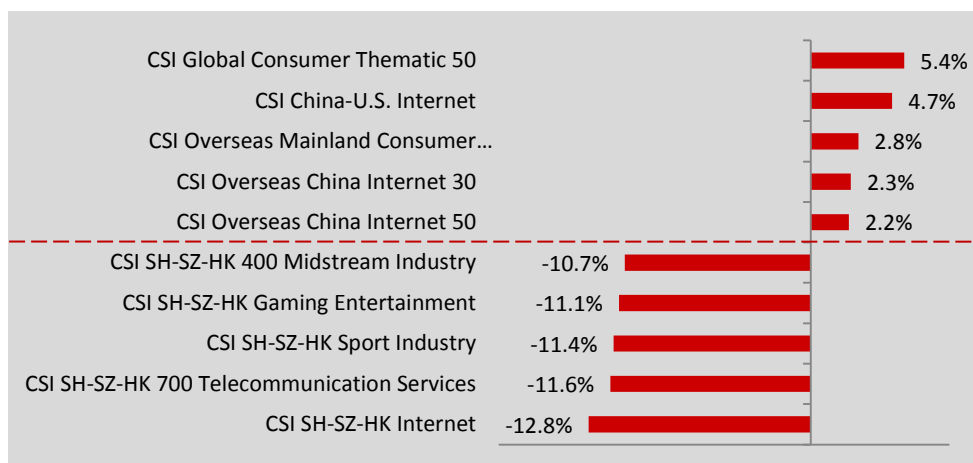
## SSE Strategy Indices: Top & Bottom Performers



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



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



## CSI&SSE Major Bond Indices

Index	Close	1M	YTD	Duration	Modified Duration	Convexity	YTM
CSI Universal Bond	174.63	0.61%	4.04%	3.97	3.84	19.33	4.43
CSI Aggregate Bond	182.62	0.67%	4.35%	4.65	4.49	22.98	4.39
CSI 1 Bond	155.28	0.31%	2.38%	0.47	0.45	0.35	4.35
CSI Aggregate Bond (1-3)	176.39	0.40%	3.22%	1.91	1.83	2.72	4.50
CSI Aggregate Bond (3-7)	185.42	0.56%	4.02%	4.03	3.88	10.26	4.37
CSI Aggregate Bond (7-10)	180.02	1.19%	5.78%	7.14	6.89	29.36	4.20
CSI Aggregate Bond (10+)	186.53	1.42%	8.10%	13.79	13.42	139.01	4.37
CSI Treasury Bond	174.62	0.65%	4.63%	6.41	6.26	44.67	3.58
CSI Financial Bond	178.19	0.99%	4.91%	4.36	4.18	15.83	4.23
CSI Corporate Bond	203.06	0.34%	3.51%	3.19	3.03	8.60	5.39
CSI Short Term Note	159.09	0.37%	2.48%	0.33	0.32	0.22	5.51
CSI 50 Bond	150.24	0.85%	4.55%	4.28	4.11	14.27	3.95
CSI Medium Term Note 50	140.66	0.28%	2.67%	2.15	2.04	3.49	5.78
CSI Short Term Note 50	138.17	0.34%	-0.12%	0.17	0.16	0.10	17.50
SSE Corporate Bond 30	146.71	0.31%	3.07%	-	-	-	-
SSE Convertible Bond	258.67	-3.35%	-2.69%	-	-	-	-

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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)