

# **CSI Index Monthly Report**

**September 2018 Issue**

## CSI Express

- In September, the mainland stock market (CSI All Share Index) followed a V-curve. CSI 300 Index was up by 3.13% to 3439 points. CSI 500 Index was down by 0.29% to 4801 points. Shanghai Composite Index gained 3.53% to 2821 points. Large caps again outperformed small caps. Energy, Consumer Staples and Financials led the sector group. Average daily turnover of A-share market shrank 10% to CNY 260 billion. CSI Universal Bond Index gained 0.24% to 176.93 points.
  
- Index release announcement
  - CSI HK China Small&Mid Composite Index selects middle and small Chinese Mainland Companies listed on SEHK as the index constituents.
  - CSI Overseas China Internet 1040 Index selects overseas listed Chinese Internet companies as the index constituents. The Index is compliant with European standards especially on the constituent weight cap settings.
  
- 3 index products which track CSI-licensed indices were incepted in China mainland market.
  - SWS MU launched 1 ETF tracking SSE 50 Index, which raised CNY 376 million.
  - Ping An-UOB launched 1 feeder fund to its CSI 500 ETF, which raised CNY 264 million.
  - China Fund launched 1 ETF tracking CSI Beijing 50 Index, which raised CNY 280 million.

## CSI&SSE Major Indices Performance

Index	Close	1M	3M	12M	YTD	12M Volatility	P/E	P/B	Dividend Yield
CSI 300	3,438.86	3.13%	-2.05%	-10.36%	-14.69%	17.82%	12.26	1.47	2.56%
CSI 100	3,641.08	4.39%	1.12%	-3.41%	-10.79%	18.72%	11.17	1.37	2.84%
CSI 200	3,396.50	0.43%	-8.44%	-23.05%	-22.30%	18.87%	17.40	1.89	1.71%
CSI 500	4,800.73	-0.29%	-7.99%	-27.30%	-23.20%	20.36%	18.53	1.81	1.28%
CSI 800	3,662.11	2.29%	-3.54%	-15.13%	-16.90%	17.62%	13.11	1.53	2.31%
CSI 1000	4,987.27	-1.40%	-11.08%	-36.41%	-28.93%	21.02%	20.62	2.05	1.18%
CSI Dividend	4,108.73	3.48%	-1.87%	-12.06%	-13.51%	15.76%	8.63	1.13	3.83%
SSE Composite	2,821.35	3.53%	-0.92%	-15.75%	-14.69%	15.91%	12.90	1.46	2.38%
SSE 50	2,606.67	5.34%	5.11%	-2.46%	-8.87%	18.81%	10.37	1.24	3.13%
SSE 180	7,699.02	4.45%	1.68%	-7.22%	-10.96%	17.04%	11.19	1.31	2.88%
SSE 380	4,423.95	0.84%	-7.19%	-23.03%	-20.62%	20.44%	17.25	2.01	1.80%
SSE MidCap	3,079.16	2.78%	-4.29%	-15.12%	-14.77%	16.18%	14.11	1.55	2.25%
SSE SmallCap	3,712.74	1.31%	-5.85%	-24.29%	-20.77%	20.32%	17.46	1.80	1.63%
SSE Dividend	2,700.56	4.81%	2.04%	-7.50%	-9.80%	15.07%	8.11	1.04	4.20%

## CSI&SSE Size Indices Representativeness

CSI Indices			
Large Cap	Mid Cap	Small Cap	Mini Cap
CSI 100 (42.3%, 19.0%)*	CSI 200 (14.1%, 13.8%)	CSI 500 (13.6%, 17.9%)	CSI 1000 (13.5%, 21.6%)
CSI 300 (56.4%, 32.8%)			
CSI 800 (69.9%, 50.8%)			

Shanghai + Shenzhen A-Share Mkt Cap 48.5 trillion CNY, Average Daily Turnover 260.0 billion CNY

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

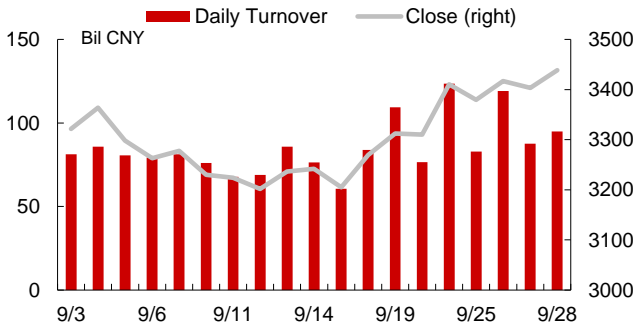
SSE Indices		
Large Cap	Mid Cap	Small Cap
SSE 50 (48.5%, 25.6%)**	SSE MidCap (18.8%, 18.5%)	SSE SmallCap (15.5%, 23.0%)
SSE 180 (67.3%, 44.1%)		SSE 380 (15.8%, 24.0%)

Shanghai A-Share Mkt Cap 30.1 trillion CNY, Average Daily Turnover 113.2 billion CNY

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

## CSI 300 Index Analysis

### Overview



### Risk-Return Analysis

	1M	3M	6M	12M	YTD
Performance	3.13%	-2.05%	-11.79%	-10.36%	-14.69%
Volatility	19.60%	21.76%	19.52%	17.79%	19.16%
	P/E	P/B	EPS	ROE	ROA
CSI 300	13.57	1.77	0.69	12.17%	13.11%
Energy	32.70	1.41	0.27	3.69%	4.70%
Materials	28.35	1.93	0.29	3.40%	3.62%
Industrials	17.26	1.81	0.48	9.52%	11.21%
Consumer Dis	17.21	2.94	0.93	16.65%	18.91%
Consumer Sta	44.17	7.87	1.07	17.82%	18.89%
Health Care	37.29	6.19	0.86	16.59%	17.45%
Financials	8.28	1.29	0.89	15.44%	15.90%
IT	23.02	3.49	0.56	14.46%	15.34%
Telecom Serv	32.00	2.02	0.28	6.31%	11.44%
Utilities	16.04	2.19	0.46	6.27%	10.17%

### Summary

Close	3438.86	Change	3.13%	# of Stocks	300
Open	3320.69	Average Daily Volume	69.98 Mil Lots	Advanced	194
High	3448.26	Average Daily Turnover	85.38 Bil CNY	Declined	100
Low	3191.4	Turnover Rate	4.61%	Unchanged	6

### Top 5 Weighted Stocks

Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt Cap	Wgt	Chg
PING AN OF CHIN	601318	742.0	742.0	7.09%	8.76%
KWEICHOW MOU	600519	917.0	366.8	3.51%	10.74%
CMB	600036	633.1	316.6	3.03%	8.48%
INDUSTRIAL BAN	601166	331.3	198.8	1.90%	5.77%
GREE	000651	241.8	193.5	1.85%	3.21%

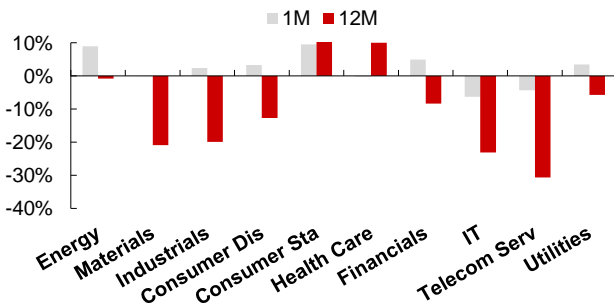
### Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wgt	1M	Cont
Energy	13	2866	2.81%	8.98%	7.97
Materials	37	1740	7.39%	-0.07%	-0.18
Industrials	60	3363	12.39%	2.41%	10.01
Consumer Dis	37	2412	11.24%	3.28%	12.28
Consumer Sta	13	2138	9.08%	9.57%	27.27
Health Care	22	1340	6.40%	-0.25%	-0.55
Financials	72	10681	39.08%	4.93%	63.08
IT	28	1537	6.86%	-6.29%	-15.82
Telecom Serv	7	381	1.92%	-4.32%	-2.98
Utilities	11	882	2.82%	3.50%	3.29

### Constituent Performance

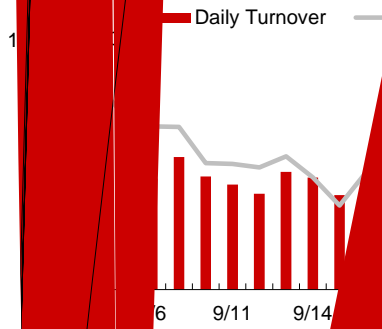
Name	Ticker	Close	1M	Cont	Turnover Rate
<b>Top 5 Performers</b>					
CSICP	600482	23.17	21.95%	1.19	18.17%
CPEC	600339	5.64	19.75%	0.51	25.19%
IDC	002468	19.59	18.44%	0.31	43.70%
ZHIFEI-BIOL	300122	48.96	17.41%	1.15	15.37%
SHCI	601225	8.70	16.15%	1.59	12.58%
<b>Bottom 5 Performers</b>					
BICON	002411	20.59	-27.09%	-0.77	1.71%
SUNWAY COMM	300136	26.65	-21.89%	-1.93	22.96%
O-FILM	002456	13.49	-21.06%	-2.25	31.73%
LXJM	002475	15.42	-17.10%	-2.59	15.62%
LENS	300433	9.88	-16.06%	-0.49	4.95%
<b>Top 5 Contributors</b>					
PING AN OF CHIN	601318	68.50	9.85%	19.65	9.66%
KWEICHOW MOU	600519	730.00	10.74%	11.69	5.47%
CMB	600036	30.69	8.48%	8.14	3.49%
SAIC MOTOR	600104	33.28	14.17%	4.76	2.31%
WULIANGYE	000858	67.95	9.77%	3.86	12.50%
<b>Bottom 5 Contributors</b>					
WANHUA	600309	42.47	-13.85%	-3.68	18.81%
HIKVISION	002415	28.74	-8.62%	-3.29	8.83%
LXJM	002475	15.42	-17.10%	-2.59	15.62%
O-FILM	002456	13.49	-21.06%	-2.25	31.88%
BOE	000725	3.15	-7.62%	-2.03	16.05%

### Sector Performance



## CSI 500 Index Analysis

### Overview



### Summary

Close	300.73	Change	
Open	308.38	Average Volume	
High	305.02	Average Turnover	
Low	284.43	Turnover	

### Weighted Stocks

Stock	Mkt Cap (CNY)	Adjusted Mkt Cap	Wgt	Chg
	0.3	32.3	0.98%	2.87%
	0.1	21.1	0.64%	-10.50%
	0.4	20.7	0.63%	15.09%
	19.9		0.61%	12.27%
	19.6		0.60%	1.01%

### Sector

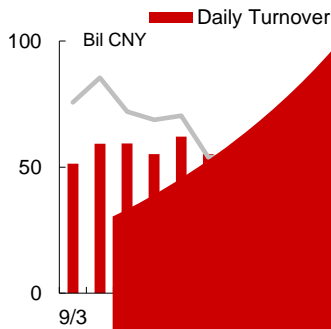
Names	M
Ene	12
Mat	72
Indu	120
Con	78
Con	25
Hea	50
Fin	44
IT	76
Tele	6
Utilit	17

### Performance

	1M	Cont	Turnover Rate
	3%	2.69	33.73%
	6%	1.55	42.12%
		0.98	93.11%
		2.48	31.87%
		1.22	24.77%
			77.29%
			107.20%
			32.30%
			38.88%
			3.33%
			10%
			0%
			-10%
			-20%
			-30%
			-40%
WENHENG SOEN	002033	8.70	-44.23%
DSBJ	002384	46.88	-10.50%
BJHY	600240	37.70	-13.23%
TIC	600751	4.49	-47.49%
QIXING TOWER	002359	2.07	-37.08%

## CSI 1000 Index Analysis

### Overview



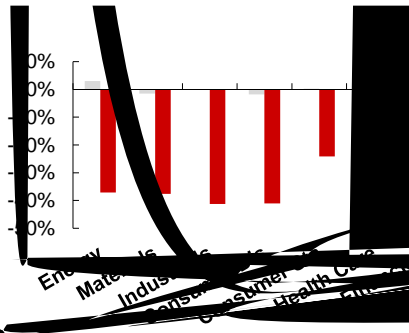
### Summary

Close		Change	-1.40%
Open	5049.73	Average Daily Volume	71.9 Mil L
High	5123.26	Average Daily Turnover	56.2 Bil C
Low	4812.93	Turnover Rate	10.8%

### Sector Analysis

Sector	Names	Mkt Cap (Bil CNY)	Wg
Energy	27	215	3.1%
Materials	148	1037	16.7%
Industrials	256	1551	23.6%
Consumer Dis	161	951	12.7%
Consumer Sta	50	355	5.2%
Health Care	80	711	10.5%
Financials	42	293	4.1%
IT	179	1076	17.8%
Telecom Serv	34	208	3.5%
Utilities	23	149	2.2%

### Sector Performance



### Risk-Return Analysis

	1M	3M	6M
Performance	-1.40%	-11.08%	-26.6%
Volatility	16.69%	21.34%	21.6%
	P/E	P/B	EPS
CSI 1000	26.58	2.12	0.27
Energy	43.18	1.61	0.15
Materials	31.13	2.16	0.22
Industrials	24.94	2.00	0.27
Consumer Dis	19.48	1.77	0.35
Consumer Sta	36.13	2.55	0.24
Health Care	31.41	3.01	0.33
Financials	16.86	1.50	0.27
IT	35.13	2.66	0.26
Telecom Serv	27.65	2.14	0.24
Utilities	19.54	1.95	0.24

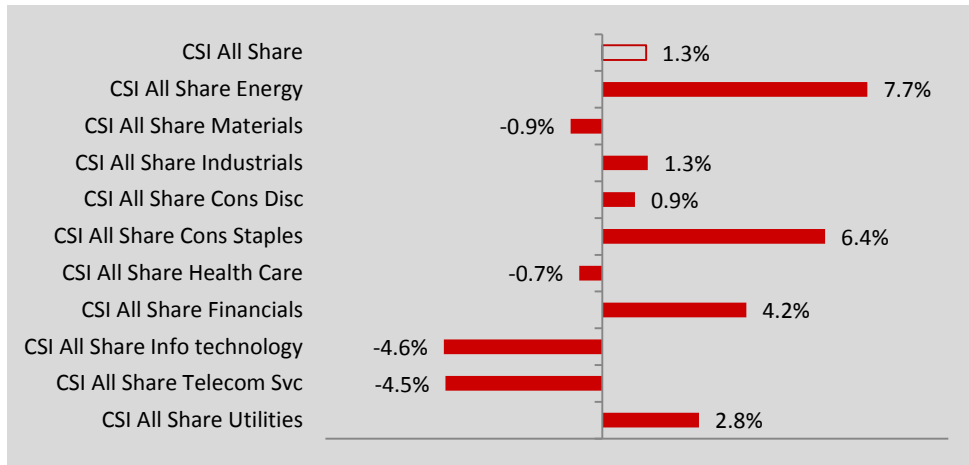
### Top 5 Weighted S

Company Name	Ticker	Mkt Cap (Bil CNY)	Adjusted Mkt C
ALVAX	300142	33.5	26.8
BERMED	300347	26.9	16.1
CONDERS INFOF	300168	22.1	15.5
SF	600779	20.0	14.0
LING ZHACAI	002507	20.6	12.3

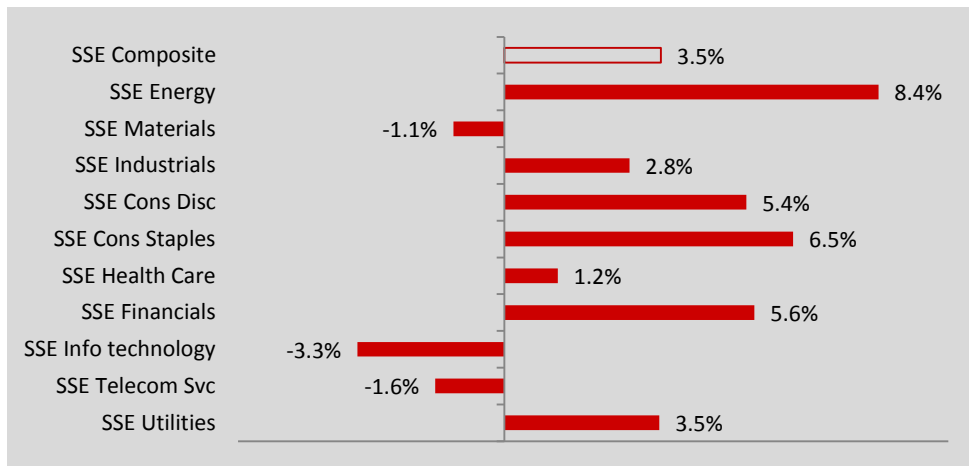
### Constituent Perform

Company Name	Ticker	Close	1M
<b>Top 5 Performers</b>			
D	600856	5.71	36.2
ANDONGROAC	000498	5.18	33.1
E	600278	13.13	30.1
EC	600273	10.36	27.4
NC	002711	4.70	23.6
<b>Bottom 5 Performers</b>			
N ZHI MOTOR	002664	13.05	-42.8
HI	002445	3.14	-36.4
VPC	002630	4.25	-35.0
TECAR	002239	2.38	-26.9
IENTAL OCEA	002086	5.04	-24.5
<b>Top 5 Contributors</b>			
EC	600273	10.36	27.4
D	600856	5.71	36.2
UE FLAME HOL	000968	13.92	17.3
AD INTELLIGEN	300450	26.28	13.0
N-EC	600803	15.06	12.8
<b>Bottom 5 Contributors</b>			
WA	002262	13.95	-17.7
HI	002445	6.73	-24.1
N ZHI MOTOR	002664	16.30	-18.1
VPC	002630	14.55	-11.1
NGXIN MINING	600490	14.82	-17.1

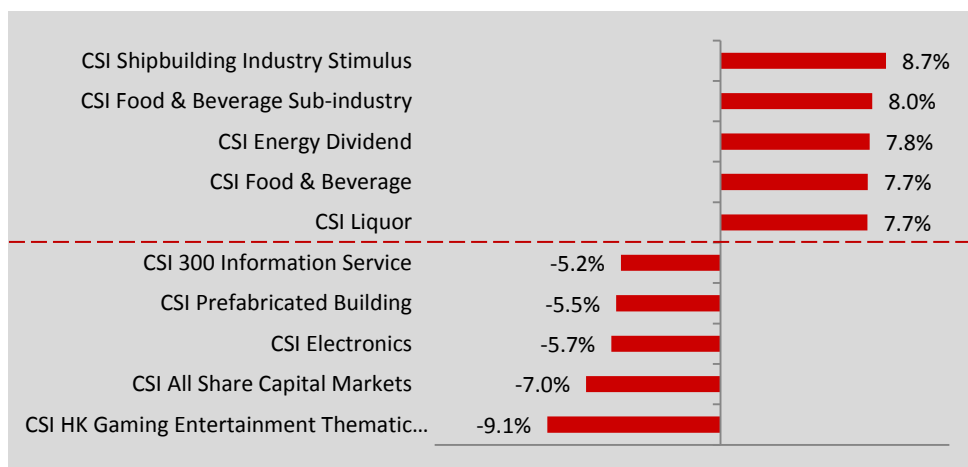
## A Share Sector Performance



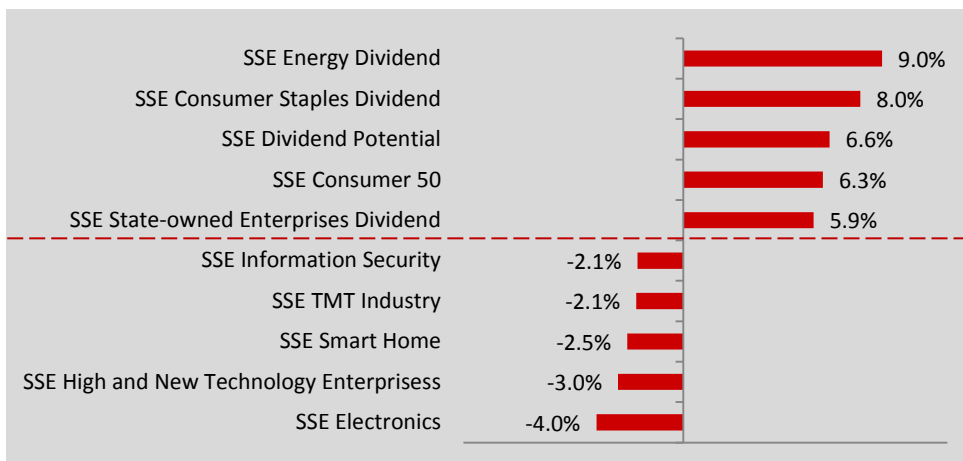
## SSE Sector Performance



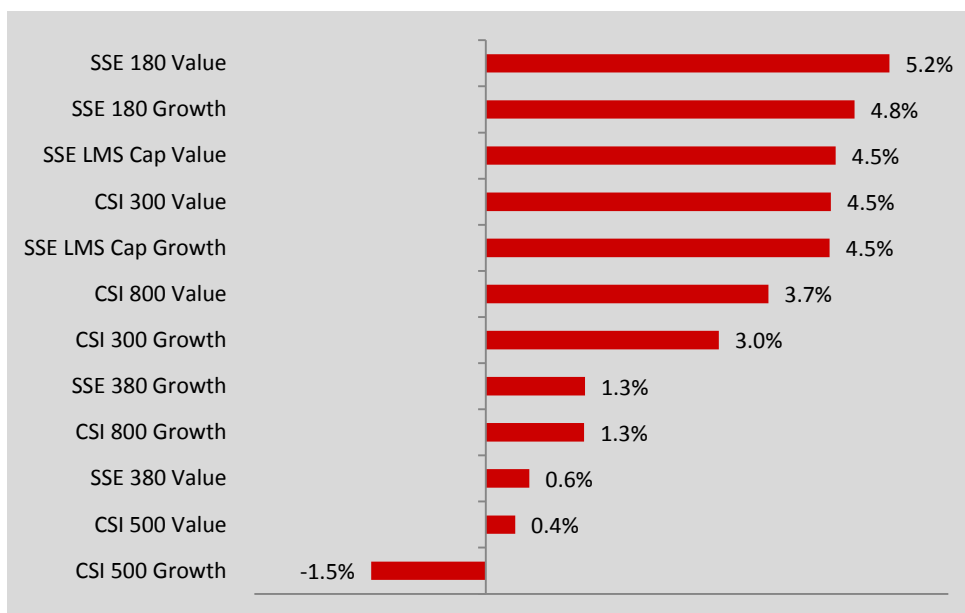
## CSI Thematic Indices: Top & Bottom Performers



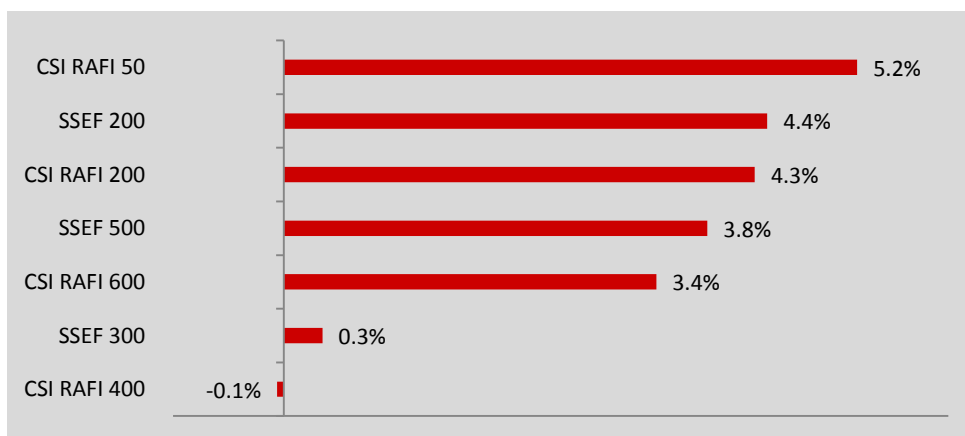
## SSE Thematic Indices: Top & Bottom Performers



## CSI&SSE Style Indices

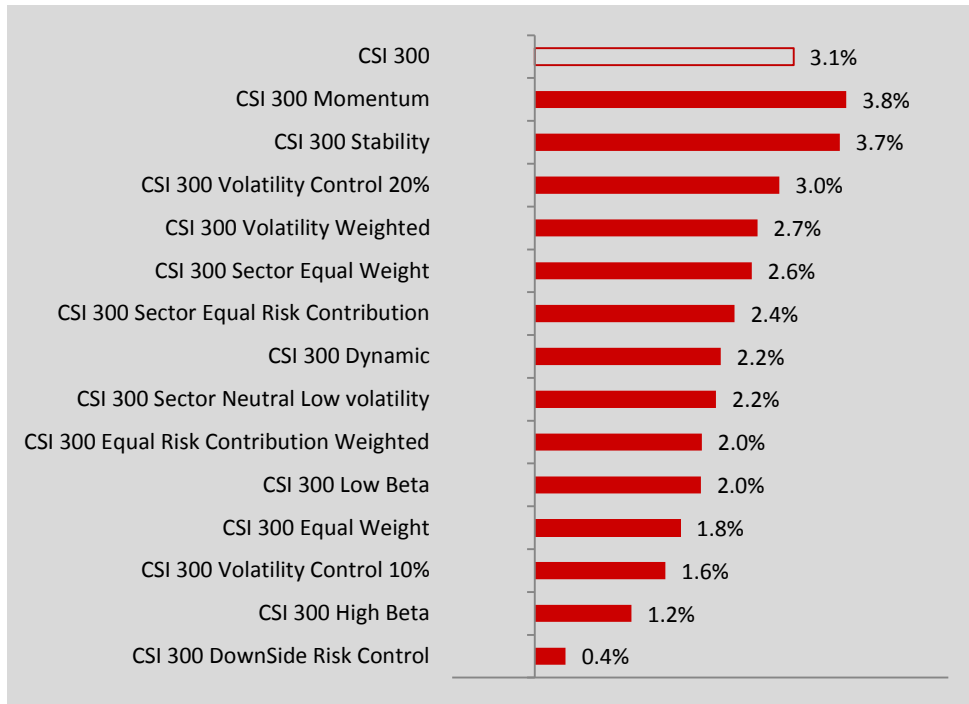


## CSI&SSE Fundamental Indices



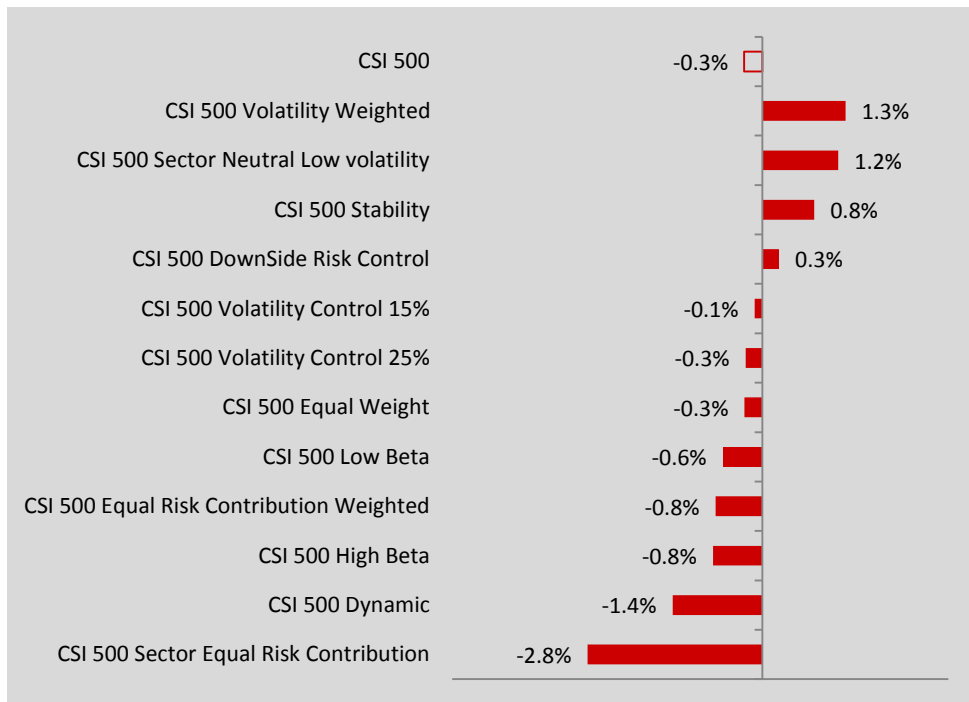


### CSI 300 vs. Smart Beta Indices\*



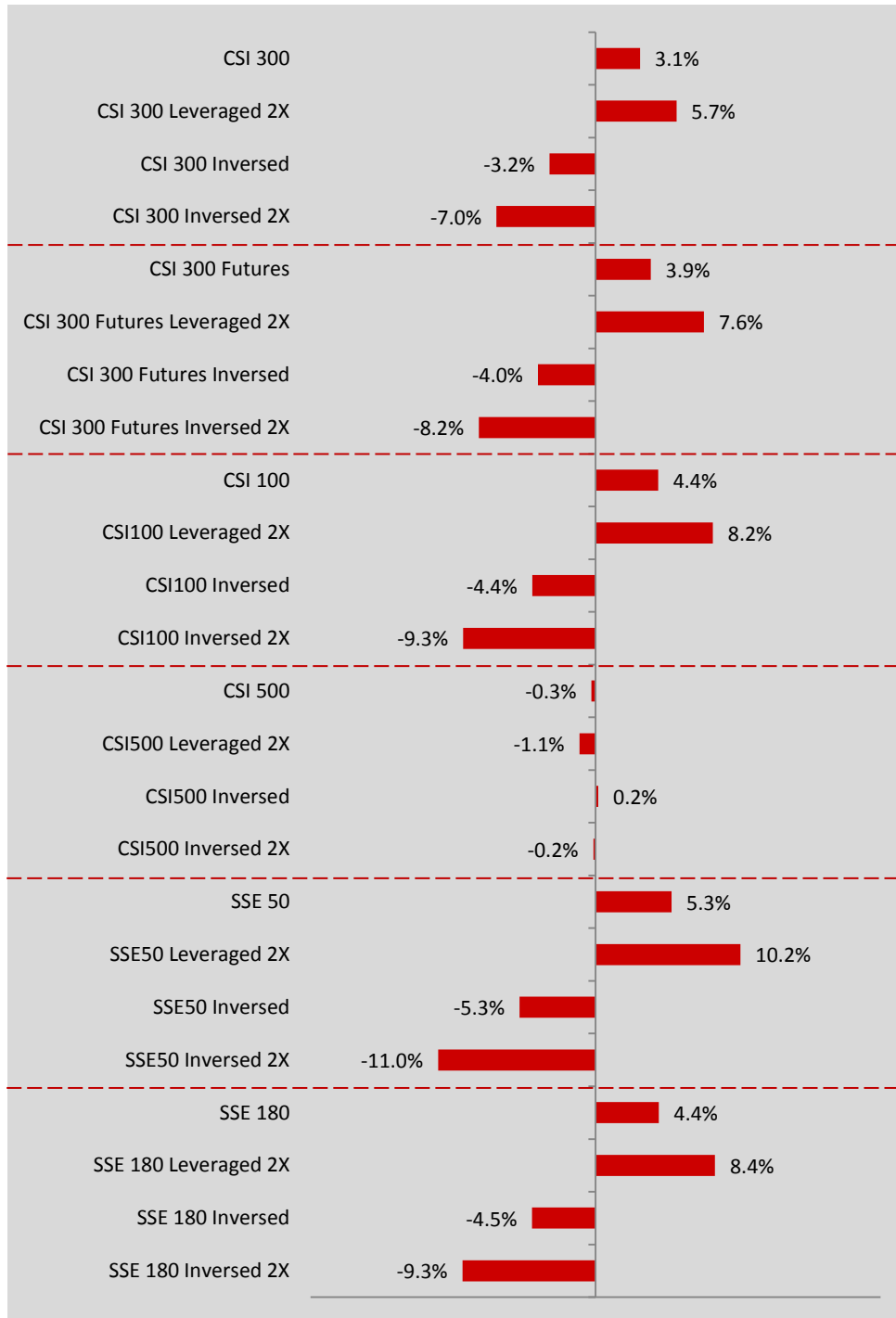
[\*] The smart beta indices are not necessarily based on the CSI 300 universe.

### CSI 500 vs. Smart Beta Indices

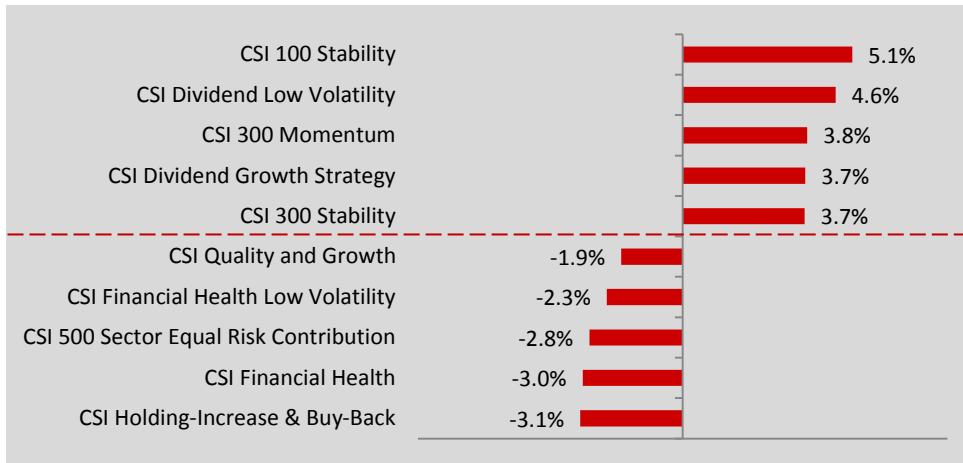


[\*] The smart beta indices are not necessarily based on the CSI 500 universe.

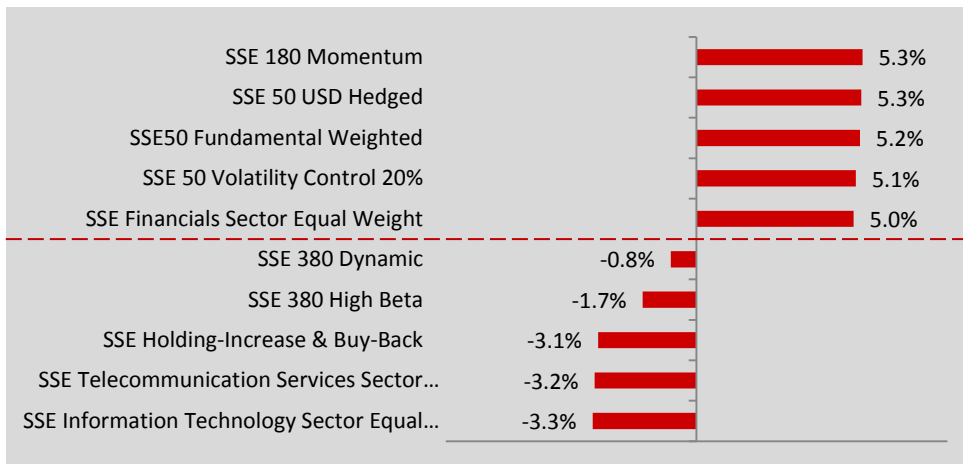
## CSI & SSE Leveraged/Inversed Indices



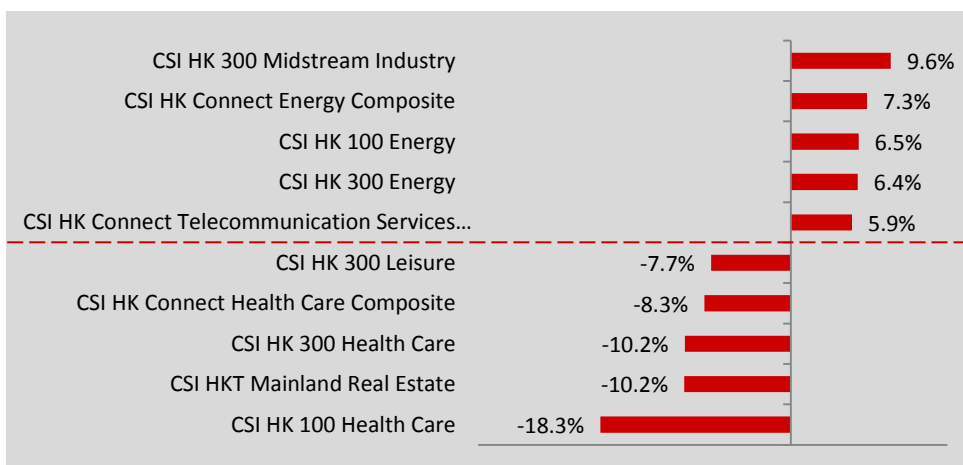
## CSI Strategy Indices: Top & Bottom Performers



## 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	176.93	0.24%	5.41%	3.93	3.79	18.90	4.13
CSI Aggregate Bond	185.09	0.23%	5.76%	4.61	4.46	22.55	4.22
CSI 1 Bond	156.99	0.24%	3.50%	0.46	0.45	0.34	3.58
CSI Aggregate Bond (1-3)	179.43						

## Disclaimer

All information contained herein is provided for reference only, and is not intended to provide professional advice and shall

accuracy, completeness or reliability of any of the information contained herein and accepts no liability (whether in tort or contract or otherwise) whatsoever to any person for any damages or loss of any nature arising from or as a result of reliance on any of the contents of this document, or any errors or omission in its contents.

The copyright of this document belongs to CSI. 中证®, 中证指数®, 中证行业分类®, CSI®, CSI 300®, 沪深 300 指数® and other trademarks in relation to CSI and its products and services are exclusively owned by the Shanghai Stock Exchange and/or CSI. Without written authorization from the Shanghai Stock Exchange and/or CSI, no institution or individual may use any such trademarks in any form.

## 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)