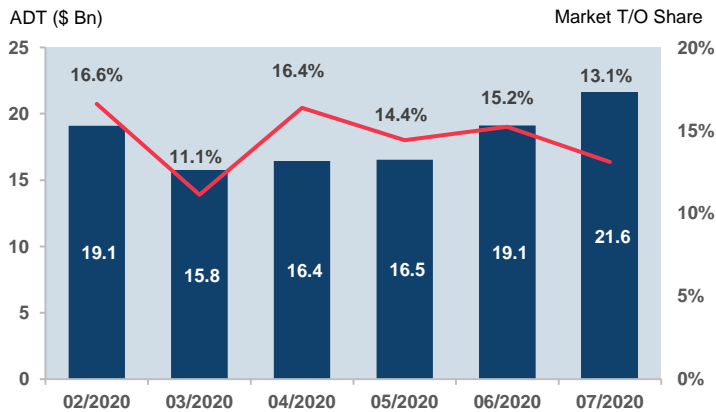


## MONTHLY HIGHLIGHTS

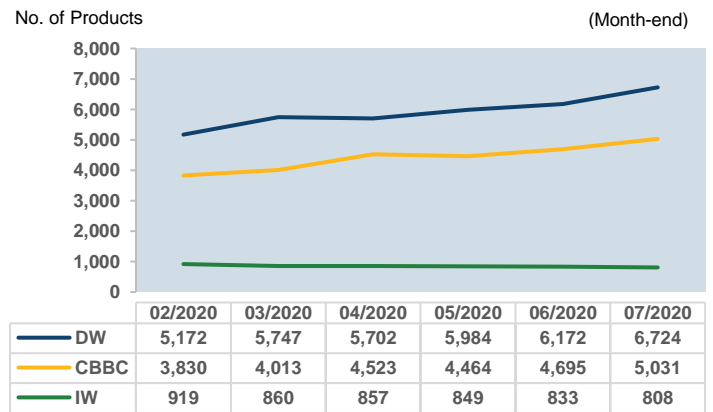
- Structured products recorded \$21.6bn average daily turnover (ADT), which accounted for 13.1% of cash market ADT, increased by 13.0% comparing to June.
- The market value of structured products held by investors increased to 9.9bn, up 46.6% comparing to June.
- HKEX has received the Best Structured Product and Derivatives Exchange and the Most Innovative Solution (Inline Warrants) awards from Structured Retail Products (a division of Euromoney Global Limited) for 2020.
- The new eligible lists of single Hong Kong stocks for [Derivative Warrants](#), [Callable Bull/Bear Contracts](#) and [Inline Warrants](#) took effect on 3 August 2020.

## MARKET OVERVIEW

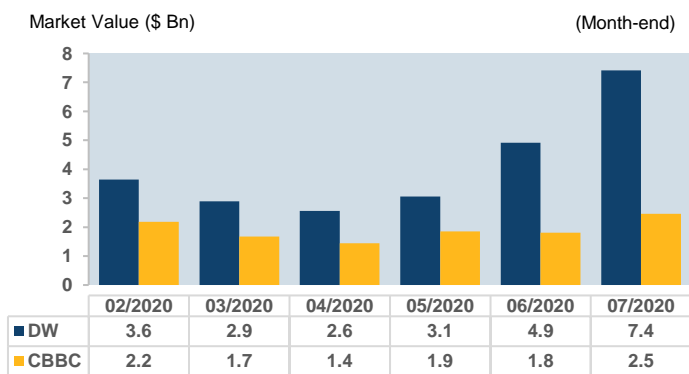
### Market Turnover Share & Average Daily Turnover (ADT)



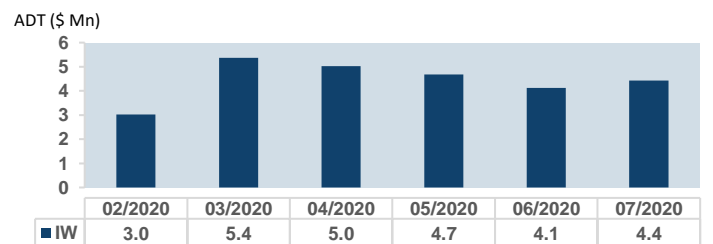
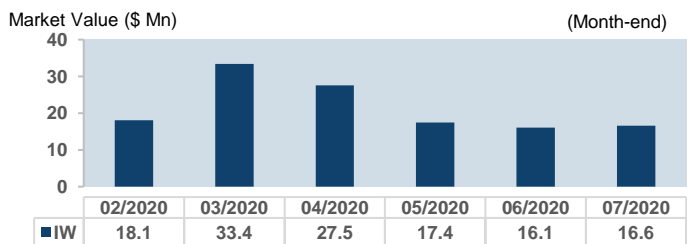
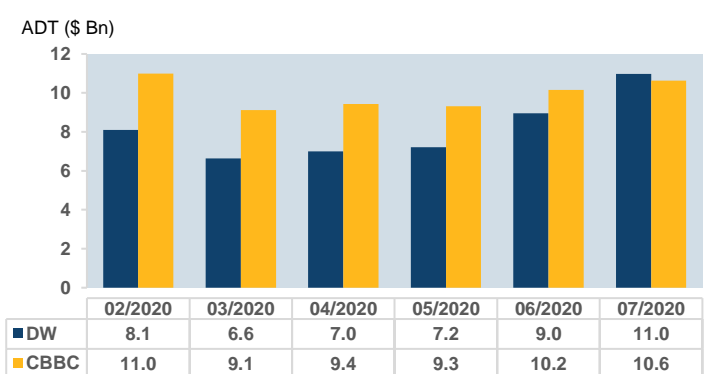
### Number of Structured Products Listed



### Market Value Held by Investors



### Average Daily Turnover (ADT) by Product Type



### Note

- ADT =  $\Sigma(\text{Monthly Total Turnover of SP}) / \text{Number of Trading days in a month}$
- Market T/O Share =  $\Sigma(\text{Monthly Total Turnover of SP}) / \text{Monthly Total Turnover of Main \& GEM boards}$
- Market Value Held by Investors =  $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of SP at Month-end})$

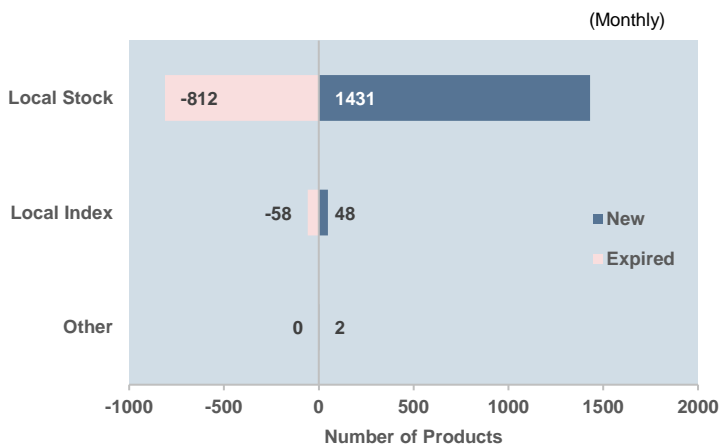
## DERIVATIVE WARRANTS

(Stock Code Range: 10000 - 29999 / 89000 - 89999)

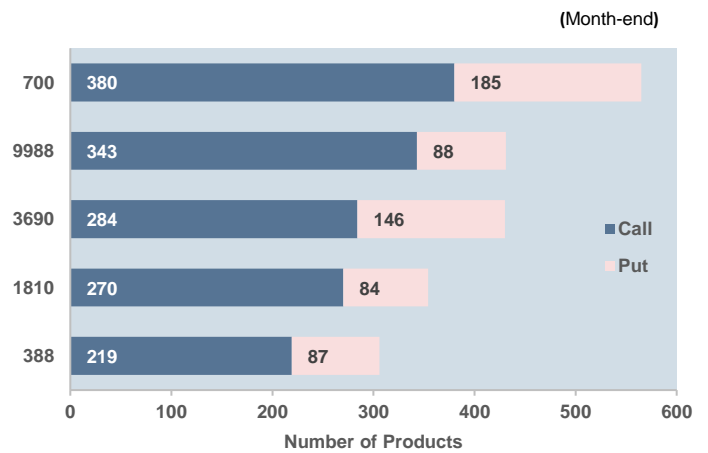
### PRODUCT DISTRIBUTION BY TYPES OF UNDERLYING

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Stock	8,914.2	81.2%	7,071.8	95.4%	6,367	94.7%
Local Index	2,057.1	18.7%	329.5	4.4%	329	4.9%
Other	2.1	0.0%	8.8	0.1%	28	0.4%
Total	10,973.5	100%	7,410.1	100%	6,724	100%

### Number of Newly Launched & Expired DW



### Top 5 Underlying Assets by Number of DW



### Top 10 Underlying Assets by ADT

Rank	Underlying	Call ADT (\$ Mn)	Put ADT (\$ Mn)	ADT (\$ Mn)	% of ADT of Underlying Assets
1	700	1,524.8	793.0	2,317.8	19.7%
2	HSI	1,018.7	1,021.7	2,040.4	N/A
3	9988	1,747.5	100.7	1,848.1	24.6%
4	3690	567.8	145.9	713.7	13.9%
5	388	594.1	77.2	671.3	23.3%
6	9618	384.8	9.3	394.1	33.7%
7	1810	316.9	44.3	361.2	10.2%
8	2318	276.6	25.9	302.5	8.3%
9	9999	272.1	18.1	290.3	31.3%
10	5	176.0	31.5	207.5	13.8%

### Top 10 DW by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	23914	JP-HSI @EP2009B	3,714.7
2	28696	JP-HSI @EP2011B	2,605.6
3	24000	HT-HSI @EC2009A	2,596.9
4	23821	JP-HSI @EC2010B	2,430.2
5	15468	GJALIBA@EC2103A	2,313.4
6	17936	GJTENCT@EC2101A	2,230.2
7	26574	HT-HSI @EP2010A	2,162.3
8	11400	GJALIBA@EC2012A	2,128.6
9	16035	BITENCT@EP2212A	1,976.7
10	15472	GJTENCT@EC2010B	1,934.6

#### Note

1. ADT =  $\Sigma(\text{Monthly Total Turnover of DWs}) / \text{Number of Trading days in a month}$

2. Market Value =  $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of DWs at Month-end})$

3. % of ADT of Underlying Assets =  $\text{ADT of the DWs} / \text{ADT of the Underlying Assets}$

BI - BOCI; BP - BNP Paribas; CS - Credit Suisse; CT - Citigroup; EA - Bank of East Asia; GJ - Guotai Junan; GS - Goldman Sachs; HS - HSBC; HT - Haitong; JP - JP Morgan; MB - Macquarie Bank; MS - Morgan Stanley; SG - Societe Generale; UB - UBS; VT - Bank Vontobel

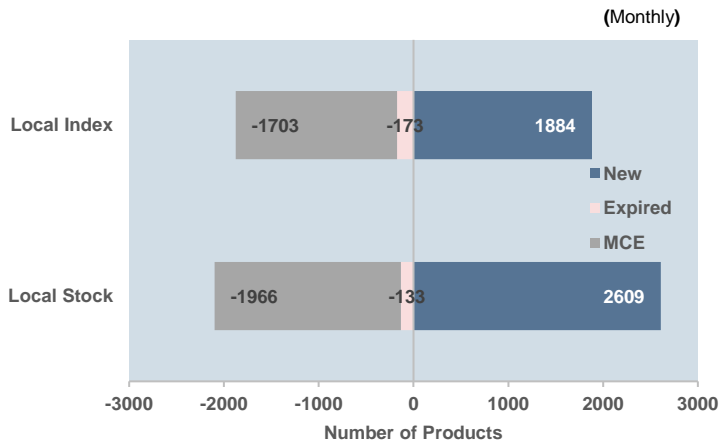
## CALLABLE BULL / BEAR CONTRACTS

(Stock Code Range: 50000 - 69999)

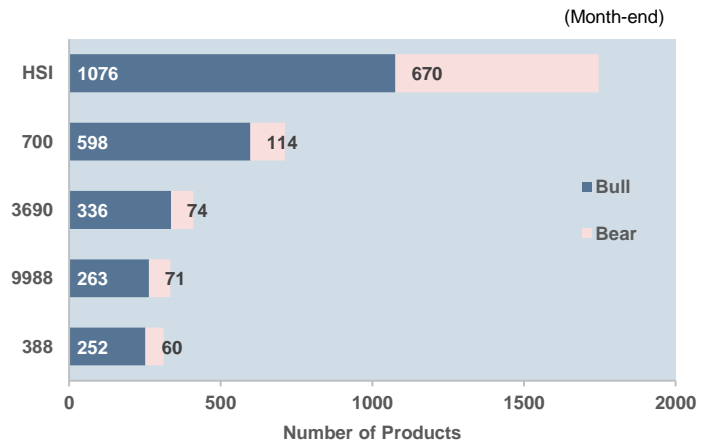
### PRODUCT DISTRIBUTION BY TYPES OF UNDERLYING

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Index	8,598.3	80.9%	993.4	40.3%	1,792	35.6%
Local Stock	2,034.0	19.1%	1,470.8	59.7%	3,239	64.4%
Total	10,632.3	100%	2,464.2	100.0%	5,031	100%

### Number of Newly Launched & Expired CBBC



### Top 5 Underlying Assets by Number of CBBC



### Top 10 Underlying Assets by ADT

Rank	Underlying	Bull ADT (\$ Mn)	Bear ADT (\$ Mn)	ADT (\$ Mn)	% of ADT of Underlying Assets
1	HSI	3,898.5	4,663.4	8,561.9	N/A
2	700	447.2	223.7	670.9	5.7%
3	3690	198.8	81.0	279.8	5.5%
4	9988	194.2	62.7	256.9	3.4%
5	981	167.8	25.6	193.4	2.4%
6	388	125.1	65.9	191.0	6.6%
7	1810	81.8	17.8	99.6	2.8%
8	2318	31.2	11.6	42.8	1.2%
9	2018	39.0	3.0	42.0	3.7%
10	2382	32.1	9.8	41.9	3.4%

### Top 10 CBBC by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	63446	HT#HSI RP2010J	2,477.3
2	52880	JP#HSI RC2310E	2,066.0
3	53655	HT#HSI RC2310F	1,711.9
4	52498	MS#HSI RC2304M	1,706.1
5	54733	JP#HSI RC2311F	1,664.9
6	63069	JP#HSI RP2010D	1,624.3
7	55434	HT#HSI RP2011S	1,547.9
8	66914	CS#HSI RP2010M	1,462.2
9	61530	MS#HSI RP2010R	1,455.5
10	53338	JP#HSI RP2008C	1,409.5

#### Note

1. ADT =  $\Sigma(\text{Monthly Total Turnover of CBBCs}) / \text{Number of Trading days in a month}$

2. Market Value =  $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of CBBCs at Month-end})$

3. % of ADT of Underlying Assets =  $\text{ADT of the CBBCs} / \text{ADT of the Underlying Assets}$

4. MCE stands for Mandatory Call Event

BI - BOCI; BP - BNP Paribas; CS - Credit Suisse; CT - Citigroup; EA - Bank of East Asia; GJ - Guotai Junan; GS - Goldman Sachs; HS - HSBC; HT - Haitong; JP - JP Morgan; MB - Macquarie Bank; MS - Morgan Stanley; SG - Societe Generale; UB - UBS; VT - Bank Vontobel

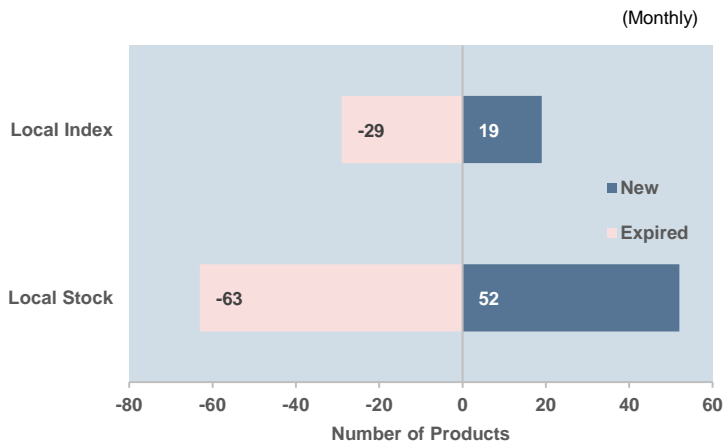
## INLINE WARRANTS

(Stock Code Range: 47000 - 48999)

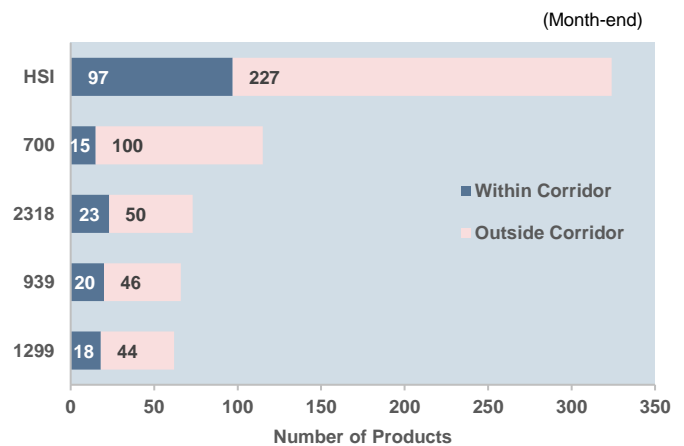
### PRODUCT DISTRIBUTION BY TYPES OF UNDERLYING

Underlying	ADT (\$ '000)	%	Market Value (\$ '000)	%	No. of Listed Products	%
Local Index	1,444.9	32.6%	9,421.4	56.9%	324	40.1%
Local Stock	2,987.2	67.4%	7,142.8	43.1%	484	59.9%
Total	4,432.1	100%	16,564.2	100%	808	100%

### Number of Newly Launched & Expired IW



### Top 5 Underlying Assets by Number of IW



### Top 10 Underlying Assets by ADT

Rank	Underlying	ADT (\$ '000)	% of ADT of Underlying Assets
1	HSI	1,444.9	N/A
2	939	994.1	0.05%
3	2318	831.9	0.02%
4	9988	426.0	0.01%
5	700	270.7	0.00%
6	1299	200.7	0.01%
7	388	199.8	0.01%
8	3690	38.5	0.00%
9	941	25.3	0.00%

### Top 10 IW by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ '000)
1	48112	SGPINAN@L 2008C	6,565.5
2	48119	SG-CCB @L 2009E	4,805.2
3	48385	SGALIBA@L 2101A	4,177.5
4	48118	SG-CCB @L 2009D	4,172.6
5	48362	SG-CCB @L 2009F	4,082.8
6	48259	SG-HSI @L 2008I	3,824.3
7	48245	SG-CCB @L 2007B	2,859.5
8	48166	SG-HSI @L 2008F	2,606.3
9	48386	SGTENCT@L 2012C	2,585.6
10	48106	SG-HSI @L 2010C	2,240.0

#### Note

1. ADT =  $\Sigma(\text{Monthly Total Turnover of IWs}) / \text{Number of Trading days in a month}$

2. Market Value =  $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of IWs at Month-end})$

3. % of ADT of Underlying Assets = ADT of the IWs / ADT of the Underlying Assets

4. "Within Corridor" is defined as the price of underlying stays at or within the upper and lower strike prices of Inline Warrant (IW) at month-end while "Outside Corridor" is defined as the price of underlying is above the upper strike price or below the lower strike price of IW at month-end .

BI - BOCI; BP - BNP Paribas; CS - Credit Suisse; CT - Citigroup; EA - Bank of East Asia; GJ - Guotai Junan; GS - Goldman Sachs; HS - HSBC; HT - Haitong; JP - JP Morgan; MB - Macquarie Bank; MS - Morgan Stanley; SG - Societe Generale; UB - UBS; VT - Bank Vontobel

## **Note**

1. Financial figures are expressed in Hong Kong dollars.
2. Due to rounding, numbers presented in this document may not add up precisely to the totals provided.
3. For information on individual product, please refer to issuers' websites.

BI	<a href="#">BOCI</a>
BP	<a href="#">BNP Paribas</a>
CS	<a href="#">Credit Suisse</a>
CT	<a href="#">Citigroup</a>
EA	<a href="#">Bank of East Asia</a>
GJ	<a href="#">Guotai Junan</a>
GS	<a href="#">Goldman Sachs</a>
HS	<a href="#">HSBC</a>
HT	<a href="#">Haitong</a>
JP	<a href="#">JP Morgan</a>
MB	<a href="#">Macquarie Bank</a>
MS	<a href="#">Morgan Stanley</a>
SG	<a href="#">Societe Generale</a>
UB	<a href="#">UBS</a>
VT	<a href="#">Bank Vontobel</a>

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