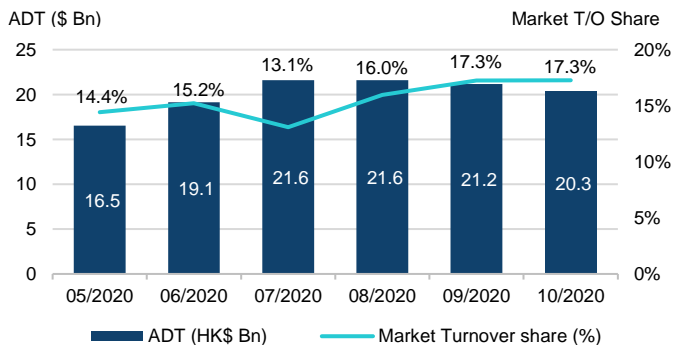


## Monthly Highlights

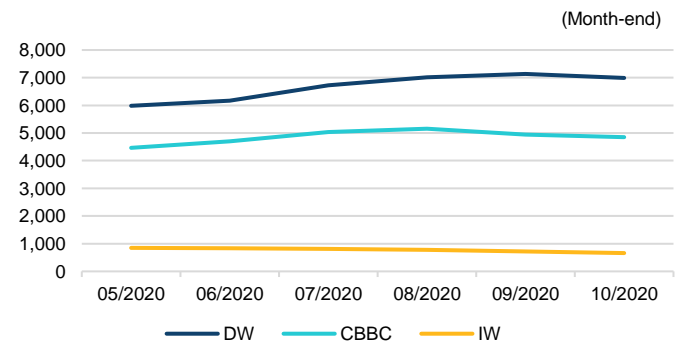
- Structured products recorded \$20.3bn average daily turnover (ADT), which accounted for 17.3% of cash market ADT, decreased by 4.2% comparing to September.
- As of the end of October, a total of 41,829 structured products were listed, which breaks the previous record of 38,473 listed structured products back in 2018 .
- The market value of structured products held by investors increased to 10.8bn, up 18.3% comparing to September.
- The new single stock eligible lists of [Derivative Warrants](#), [Callable Bull/Bear Contracts](#) and [Inline Warrants](#) will take effect on 9 November 2020.

## Market Overview

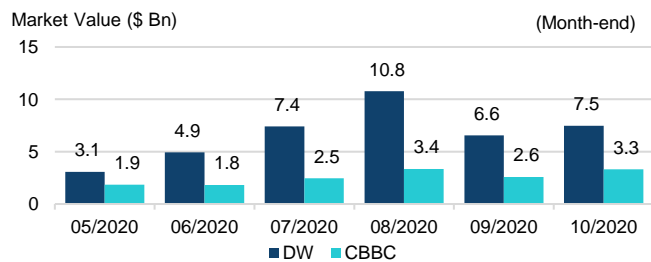
### Market turnover share & average daily turnover (ADT)



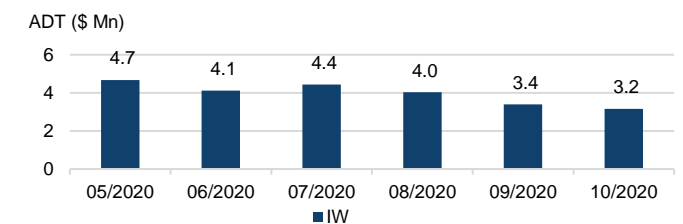
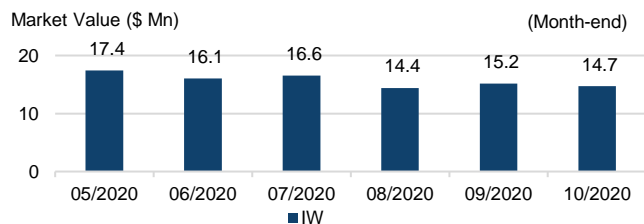
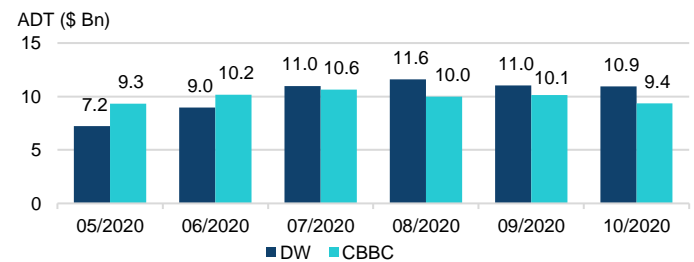
### Number of structured products listed



### Market value held by investors



### Average daily turnover (ADT) by product type



#### Note

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

# Derivatives Warrants

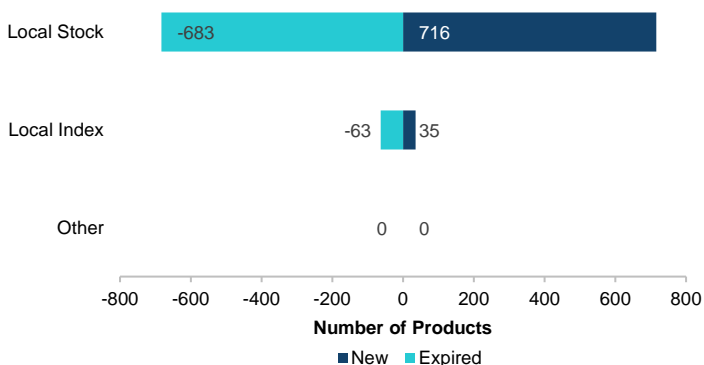
(Stock Code Range: 10000 - 29999 / 89000 - 89999)

## Product distribution by types of underlying

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Stock	8,474.2	77.5%	7,258.0	97.1%	6,700	95.8%
Local Index	2,454.6	22.4%	199.9	2.7%	253	3.6%
Other	12.5	0.1%	19.0	0.3%	42	0.6%
<b>Total</b>	<b>10,941.3</b>	<b>100%</b>	<b>7,476.9</b>	<b>100%</b>	<b>6,995</b>	<b>100%</b>

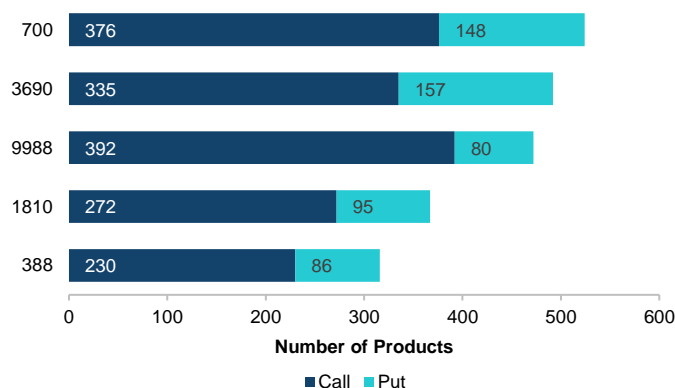
## Number of newly launched & expired DW

(Monthly)



## Top 5 underlying assets by number of DW

(Month-end)



## Top 10 underlying assets by ADT

Rank	Underlying	Call ADT (\$ Mn)	Put ADT (\$ Mn)	ADT (\$ Mn)	% of ADT of Underlying Assets
1	HSI	1,289.5	1,160.3	2,449.8	N/A
2	9988	1,969.6	63.4	2,033.0	33.1%
3	700	1,225.2	450.9	1,676.1	18.7%
4	3690	755.4	147.4	902.9	18.6%
5	1810	546.5	82.7	629.3	21.1%
6	388	396.2	36.2	432.4	25.6%
7	9618	370.3	11.8	382.0	31.5%
8	5	232.3	76.2	308.6	26.2%
9	9999	228.1	16.9	245.1	55.7%
10	2318	221.3	16.0	237.3	9.0%

## Top 10 DW by monthly turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	26622	GJALIBA@EC2103B	4,459.2
2	24646	HT-HSI @EC2102A	3,616.0
3	27107	JP-HSI @EC2103C	3,414.2
4	26336	CSALIBA@EC2103F	3,043.0
5	16188	JP-HSI @EP2103A	2,981.5
6	24893	JP-HSI @EC2102B	2,445.4
7	15510	UBTENCT@EC2101E	2,277.4
8	26035	CSALIBA@EC2103E	2,270.9
9	13422	JP-HSI @EP2012A	2,267.7
10	25927	UBMTUAN@EC2102F	2,110.6

### Note

- ADT =  $\Sigma(\text{Monthly Total Turnover of DWs}) / \text{Number of Trading days in a month}$
  - Market Value =  $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of DWs at Month-end})$
  - % 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

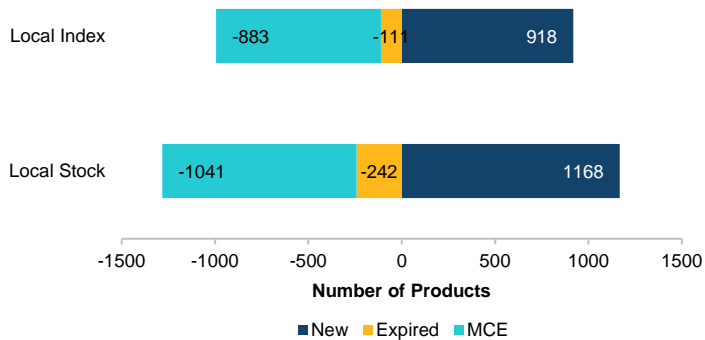
(Stock Code Range: 50000 - 69999)

## Product distribution by types of underlying

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Index	7,850.9	83.9%	1,295.4	39.0%	1,556	32.1%
Local Stock	1,501.8	16.1%	2,024.3	61.0%	3,298	67.9%
Total	9,352.7	100%	3,319.6	100.0%	4,854	100%

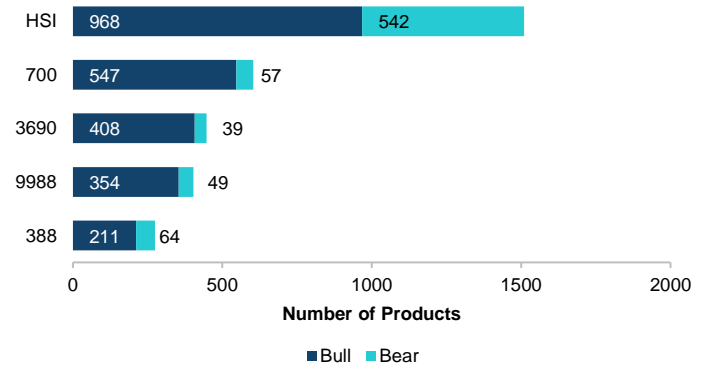
## Number of newly launched & expired CBBC

(Monthly)



## Top 5 underlying assets by number of CBBC

(Month-end)



## Top 10 underlying assets by ADT

Rank	Underlying	Bull ADT (\$ Mn)	Bear ADT (\$ Mn)	ADT (\$ Mn)	% of ADT of Underlying Assets
1	HSI	3,601.5	4,241.8	7,843.3	N/A
2	700	261.4	133.2	394.5	4.4%
3	9988	246.3	50.5	296.8	4.8%
4	3690	186.6	66.1	252.7	5.2%
5	1810	140.1	53.0	193.1	6.5%
6	388	54.7	21.6	76.2	4.5%
7	2318	21.8	8.6	30.4	1.2%
8	5	18.4	8.2	26.6	2.3%
9	981	15.0	7.8	22.8	1.7%
10	175	16.8	4.8	21.5	2.3%

## Top 10 CBBC by monthly turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	57322	HT#HSI RP2101O	2,434.3
2	59126	GJ#HSI RP2012A	1,987.7
3	50973	MS#HSI RC2310U	1,871.1
4	54560	CS#HSI RP2101R	1,811.3
5	61254	MS#HSI RP2102D	1,768.2
6	65334	HT#HSI RC2311D	1,566.6
7	58223	SG#HSI RP2102G	1,492.1
8	57171	MS#HSI RC2309D	1,484.7
9	58506	BI#HSI RC2302J	1,388.8
10	63653	GJ#HSI RC2311C	1,309.6

### Note

- ADT =  $\Sigma(\text{Monthly Total Turnover of CBBCs}) / \text{Number of Trading days in a month}$
  - Market Value =  $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of CBBCs at Month-end})$
  - % of ADT of Underlying Assets =  $\text{ADT of the CBBCs} / \text{ADT of the Underlying Assets}$
  - 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



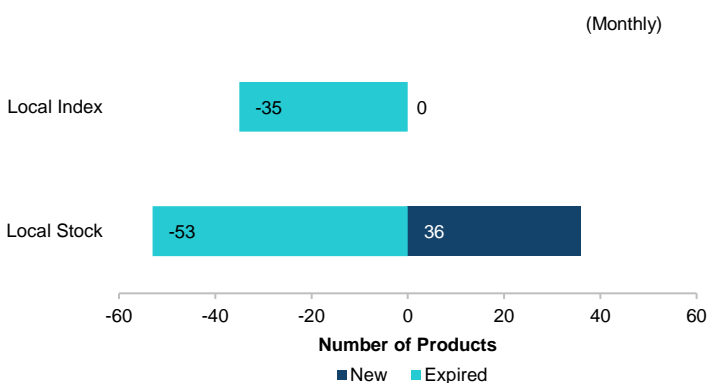
# Inline Warrants

(Stock Code Range: 47000 - 48999)

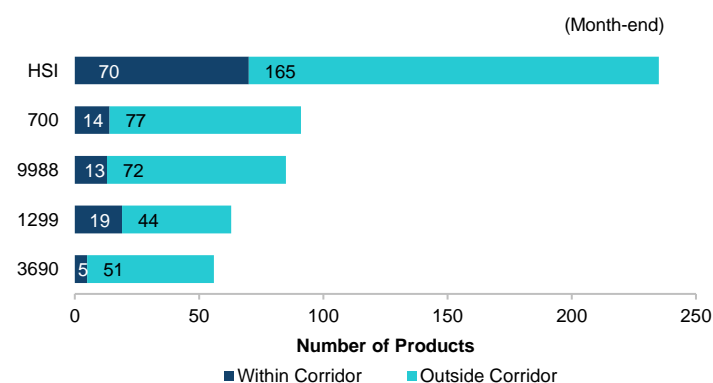
## Product distribution by types of underlying

Underlying	ADT (\$ '000)	%	Market Value (\$ '000)	%	No. of Listed Products	%
Local Index	839.3	26.6%	7,269.3	49.4%	235	35.6%
Local Stock	2,319.6	73.4%	7,432.8	50.6%	426	64.4%
Total	3,158.9	100%	14,702.1	100%	661	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	700	932.3	0.01%
2	HSI	839.3	N/A
3	3690	460.9	0.01%
4	2318	337.7	0.01%
5	9988	327.2	0.01%
6	939	107.3	0.00%
7	1299	102.9	0.01%
8	941	38.0	0.00%
9	388	13.4	0.00%

## Top 10 IW by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ '000)
1	48376	VTTENCT@L 2011C	7,083.6
2	48578	HSMTUAN@L 2104B	4,570.9
3	47871	HS-HSI @L 2010C	3,480.6
4	48386	SGTENCT@L 2012C	2,966.8
5	47853	SGPINAN@L 2012A	1,951.1
6	48488	SG-HSI @L 2011J	1,880.6
7	48463	SGTENCT@L 2101B	1,570.9
8	48574	HSMTUAN@L 2103C	1,507.0
9	48405	SGTENCT@L 2012E	1,487.8
10	48441	SG-HSI @L 2011G	1,348.9

### Note

- ADT =  $\Sigma(\text{Monthly Total Turnover of IWs}) / \text{Number of Trading days in a month}$
  - Market Value =  $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of IWs at Month-end})$
  - % of ADT of Underlying Assets = ADT of the IWs / ADT of the Underlying Assets
  - "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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