

Welcome to the bi-weekly newsletter for the Shanghai-Hong Kong Stock Connect programme. Here you can find regular updates on trading statistics of the programme, trading calendars and economic data calendars.

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Market Overview:

- From 2 Nov to 13 Nov 2015, the Northbound Average Daily Buy and Sell Trade Value was RMB5,959 million while the Southbound Average Daily Buy and Sell Trade Value was HK\$1,941 million
- As of 13 Nov 2015, the Northbound Aggregate Quota Usage was RMB120.8 billion while Southbound was RMB91.8 billion

Shanghai-Hong Kong Stock Connect 1st Anniversary Trading and Investor Education Website Awards

Hong Kong Exchanges and Clearing Limited hosted a reception on 17 November 2015 to mark the first anniversary of the launch of Shanghai-Hong Kong Stock Connect, its landmark stock trading programme with the Shanghai Stock Exchange. Around 200 Brokers, 100 End Investors, 100 Fund Managers, 70 Custodians, 50 attendees from Industry Associations and 50 Vendors attended the event.



HKEx Chairman C K Chow (centre) is joined by Professor K C Chan, Secretary for Financial Services and the Treasury (fourth from left), Securities and Futures Commission Chairman Carlson Tong (fourth from right), Securities and Futures Commission Chief Executive Officer Ashley Alder (third from left), Zhang Bin, Chief Representative, Shanghai Stock Exchange Hong Kong Representative Office (third from right), HKEx Chief Executive Charles Li (second from left), Yao Meng, Managing Director & General Manager, China Securities Depository and Clearing (Hong Kong) (second from right), HKEx Director Anita Fung (left) and HKEx Director Vincent Lee (right) in a toast during HKEx's reception to mark the first anniversary of Shanghai-Hong Kong Stock Connect.

HKEx Announced the Award Winners

1. Top Shanghai Connect Trading Award

- Credit Suisse Securities (Hong Kong) Limited
- Goldman Sachs (Asia) Securities Limited
- HSBC Securities Brokers (Asia) Limited
- Morgan Stanley Hong Kong Securities Limited
- UBS Securities Hong Kong Limited

2. Top Shanghai Connect Participation Award

- China Merchants Securities (HK) Co, Limited
- First Worldsec Securities Limited
- Guoyuan Securities Brokerage (Hong Kong) Limited
- Taifair Securities Limited
- Yuanta Securities (Hong Kong) Company Limited

3. Most Special Segregated Account Participation Award

- Citibank NA
- Standard Chartered Bank (Hong Kong) Limited
- The Hongkong and Shanghai Banking Corporate Limited

4. Best Investor Education Website Award

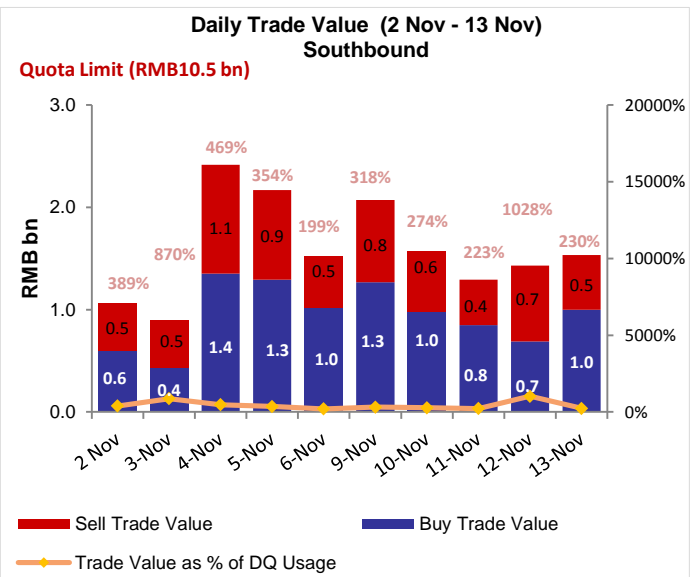
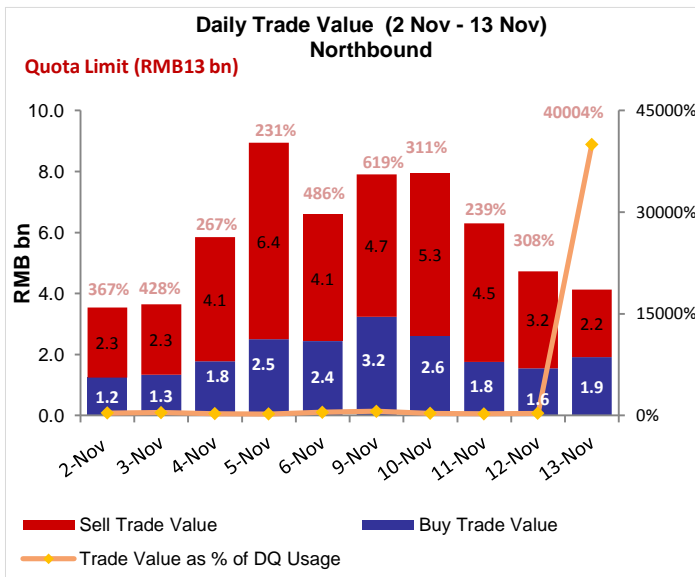
- [BOCI Securities Limited](#)
- [Dah Sing Securities Limited](#)
- [Hang Seng Securities Limited](#)

5. 1st Anniversary Trading Competition

- CNI Securities Group Limited
- Guosen Securities (HK) Brokerage Company Limited
- Southwest Securities (HK) Brokerage Limited

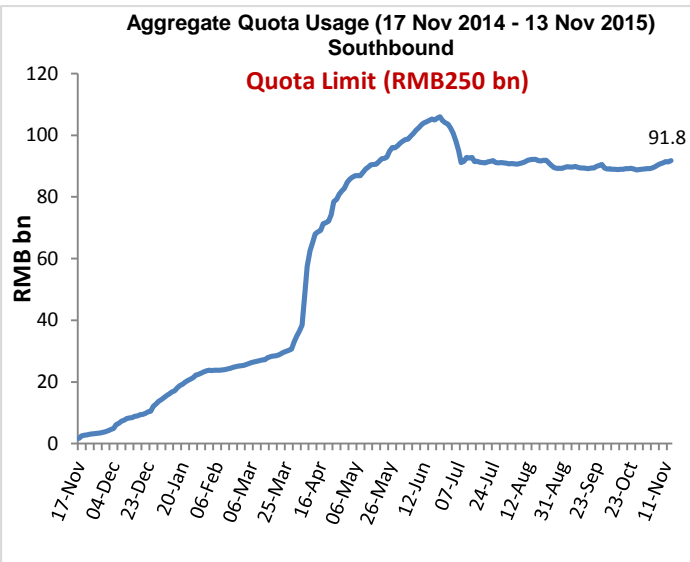
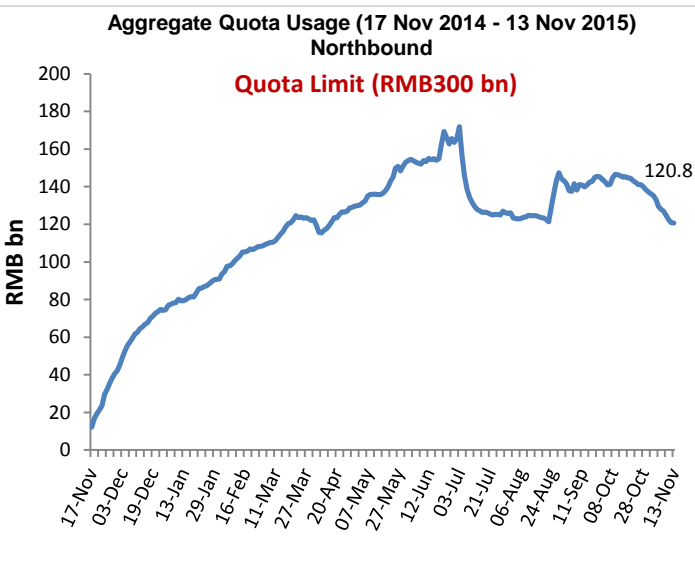
To read the details, please click [link](#)

Northbound & Southbound Daily Trade Value



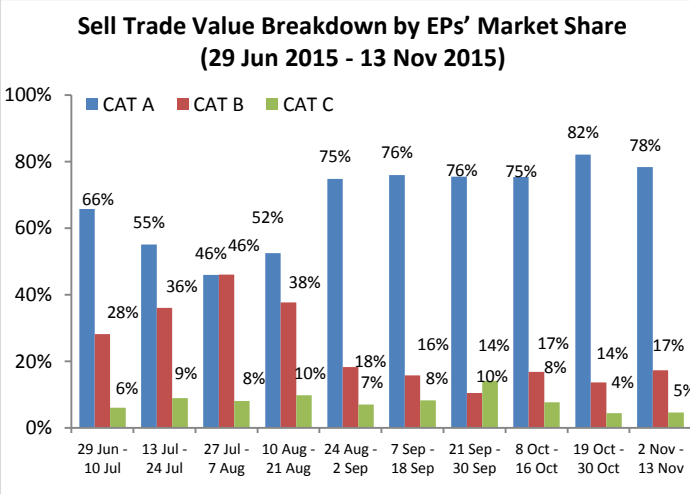
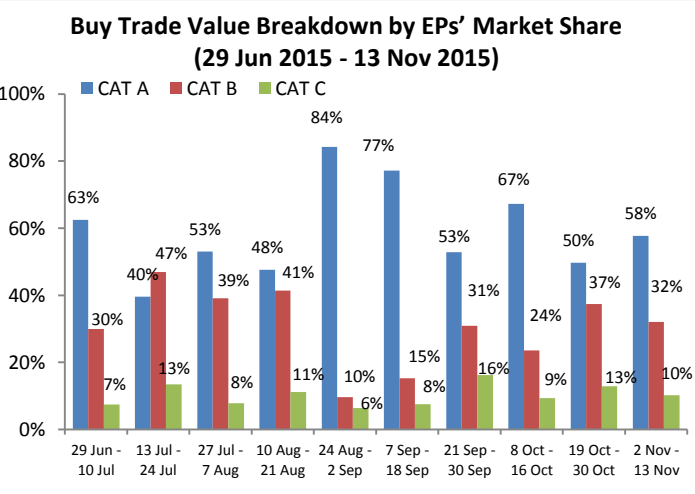
Source: HKEx, as of 13 Nov 2015

Northbound & Southbound Aggregate Quota Usage



Source: HKEx, as of 13 Nov 2015

Northbound Trade Value Breakdown



Note: CAT A EPs (Position 1 to 14), CAT B EPs (Position 15 to 65) and CAT C EPs (Position >65). For details, please click [here](#)

Source: HKEx as of 13 Nov 2015, Trade Value for 2 Nov - 13 Nov

Northbound & Southbound Top 10 Stocks by Trade Value

Top 10 A shares by Total Buy & Sell Trade Value in Northbound

Stock Name / Stock Code	Average Trade Size (US\$)	Buy Trade Value (US\$ m)	Sell Trade Value (US\$ m)	Total Trade Value (US\$ m)	% of Total Trade Value	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. Ping An Insurance (SH. 601318)	12,006	149	599	747	7.99	60	11x	1.23
2. SAIC Motor (SH. 600104)	6,851	131	156	287	3.07	35	8x	6.46
3. Kweichow Moutai (SH. 600519)	13,584	117	149	266	2.85	42	17x	1.85
4. CITIC Securities (SH. 600030)	8,705	71	179	249	2.67	31	11x	1.39
5. China Merchants Bank (SH. 600036)	9,009	40	166	206	2.21	59	8x	3.69
6. China Pacific Insurance (SH. 601601)	5,663	31	171	202	2.16	26	14x	1.88
7. China Shipbuilding (SH. 601989)	6,783	125	70	194	2.08	32	N/A	0.35
8. China Minsheng Banking (SH. 600016)	8,351	34	157	191	2.04	41	7x	2.10
9. Pudong Dev. Bank (SH. 600000)	8,188	28	156	184	1.97	51	7x	4.31
10. HAITONG Securities (SH. 600837)	6,605	55	103	158	1.69	22	12x	1.46

Top 10 HK Stocks by Total Buy & Sell Trade Value in Southbound

Stock Name / Stock Code	Average Trade Size (US\$)	Buy Trade Value (US\$ m)	Sell Trade Value (US\$ m)	Total Trade Value (US\$ m)	% of Total Trade Value	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. Haitong Securities (HK. 6837)	10,548	44	64	109	4.34	7	15x	2.12
2. China CITIC Bank (HK. 998)	9,537	54	28	82	3.26	10	5x	N/A
3. Haitong Int'l Securities (HK. 665)	12,705	64	8	73	2.90	4	14x	5.17
4. Evergrande Real Estate (HK. 3333)	13,184	15	45	60	2.40	12	6x	8.69
5. GOME (HK. 493)	8,991	28	28	56	2.26	3	15x	2.69
6. Tencent Holdings (HK. 700)	24,948	23	32	55	2.19	185	48x	0.24
7. Guangzhou Automobile (HK. 2238)	6,208	32	19	51	2.03	2	12x	2.65
8. SMIC (HK. 981)	9,266	24	22	47	1.86	5	24x	N/A
9. Bank of China (HK. 3988)	15,050	36	9	45	1.81	38	5x	6.82
10. Alibaba Pictures (HK. 1060)	10,001	21	23	44	1.75	7	N/A	N/A

Source: SSE & HKEx as of 13 Nov 2015, Trade Value for 2 Nov – 13 Nov *Historical P/E Ratio

Top 10 A+H Shares by A+H Market Capitalisation

Top 10 A+H Shares by A+H Market Capitalisation

Stock Name (A+H Share)	A + H Market Cap (US\$ bn)	Northbound Trade Value		Southbound Trade Value		A Share Market Cap (US\$ bn)	SSE Market Cap Rank	H to A Premium / Discount
		Buy (US\$ m)	Sell (US\$ m)	Buy (US\$ m)	Sell (US\$ m)			
1. ICBC	248	18.24	100.35	12.59	5.93	195	2	-15.10%
2. PetroChina	243	9.04	23.11	15.03	6.24	227	1	-47.67%
3. China Construction Bank	177	11.17	33.09	20.07	3.20	9	97	-21.53%
4. Bank of China	170	31.64	72.16	36.45	8.76	133	4	-28.83%
5. Agricultural Bank of China	160	16.43	52.39	27.51	14.07	148	3	-22.14%
6. China Life Insurance	120	20.43	66.78	3.26	1.82	92	5	-18.07%
7. Ping An Insurance	102	148.68	598.69	3.84	1.69	60	7	4.38%
8. China Petroleum & Chemical Crop.	94	13.10	38.27	8.10	6.35	78	6	-18.74%
9. China Merchants Bank	71	39.98	166.38	8.25	17.95	59	8	-7.77%
10. Bank of Communications	66	21.30	75.98	23.99	6.60	41	14	-30.79%

Source: SSE & HKEx as of 13 Nov 2015, Trade Value for 2 Nov – 13 Nov

Top 10 Holdings by % of Issued Shares

Top 10 SSE Holdings Through Northbound

	Stock Code	Company Name	% of **Issued and/or Tradeable Shares	% of Total Buy & Sell Trade Value	Market Cap (US\$bn)	*PE Ratio	Dividend Yield (%)	H to A Premium / Discount
1	603288	Foshan Haitian Flavouring and Food	21.17	0.03	14.5	38x	1.39	N/A
2	600009	Shanghai International Airport	19.21	1.67	9.4	24x	1.13	N/A
3	600066	Zhengzhou Yutong Bus	11.16	1.19	7.8	14x	2.97	N/A
4	600660	FuYao Glass Industry Group	7.30	0.39	4.4	13x	5.30	-0.46%
5	600690	Qingdao Haier	6.19	N/A	9.5	14x	2.48	N/A
6	600315	Shanghai Jahwa United	5.75	0.93	4.2	28x	1.53	N/A
7	600519	Kweichow Moutai	5.45	2.85	42.4	17x	1.85	N/A
8	600887	Inner Mongolia Yili Industrial	4.83	1.51	15.0	23x	2.56	N/A
9	600881	Jilin Yatai	4.29	0.09	3.3	276x	N/A	N/A
10	600276	Jiangsu Hengrui Medicine	4.27	1.18	15.5	50x	0.15	N/A

Top 10 HKEx Holdings Through Southbound

	Stock Code	Company Name	% of **Issued and/or Tradeable Shares	% of Total Buy & Sell Trade Value	Market Cap (US\$bn)	*PE Ratio	Dividend Yield (%)	H to A Premium / Discount
1	564	Zhengzhou Coal Mining Machinery	19.75	0.08	0.1	23x	1.31	-58.09%
2	553	Nanjing Panda Electronics	19.67	0.14	0.2	33x	1.23	-69.91%
3	1072	Dongfang Electric Corporation	18.74	0.48	0.4	11x	1.31	-51.99%
4	1108	Luoyang Glass	17.42	0.16	0.2	141x	N/A	-87.50%
5	2880	Dalian Port (PDA)	17.30	1.09	0.4	22x	1.59	-62.22%
6	874	Guangzhou Baiyunshan Pharm.	16.41	1.29	0.6	18x	1.71	-41.46%
7	588	Beijing North Star	14.70	0.10	0.2	9x	2.95	-57.83%
8	187	BJ Jingcheng Machinery Electric	14.14	N/A	0.1	86x	N/A	-66.59%
9	107	Sichuan Expressway	13.09	0.29	0.3	7x	3.76	-55.69%
10	1171	Yanzhou Coal Mining	12.47	0.74	1.0	19x	0.66	-69.29%

**For China Connect Securities, the % represents number of CCASS shareholding under the Shanghai-Hong Kong Stock Connect against the total number of issued and tradeable A shares on SSE (excluding any B shares, H shares and other non-circulating shares). For other shares, the % represents number of CCASS shareholding against the total number of shares listed on the Stock Exchange of Hong Kong ("SEHK").

Source: SSE & HKEx as of 13 Nov 2015, Trade Value for 2 Nov – 13 Nov. *Historical P/E Ratio

Top 10 SH-HK Stock Connect Holdings by Market Value

Northbound (NB) Top 10 SH-HK Stock Connect Holdings							
	Stock Code	Company Name	Market Value (US\$ m)	% of *Total Market Value	Shareholding Held in NB (mil)	% of **Issued and/or Tradeable Shares	H to A Premium / Discount
1	600519	Kweichow Moutai	2,290	11.57	69	5.45	N/A
2	601318	Ping An Insurance	1,373	6.94	252	2.33	4.38%
3	600009	Shanghai International Airport	1,010	5.11	210	19.21	N/A
4	600066	Zhenzhou Yutong Bus	740	3.74	212	11.16	N/A
5	600887	Inner Mongolia Yili Industrial	705	3.56	291	4.83	N/A
6	600900	China Yangtze Power	685	3.46	307	3.15	N/A
7	600276	Jiangsu Hengrui Medicine	652	3.30	83	4.27	N/A
8	600036	China Merchants Bank	580	2.93	206	1.00	-7.77%
9	600690	Qingdao Haier	525	2.66	341	6.19	N/A
10	601006	Daqin Railway	472	2.39	322	2.17	N/A

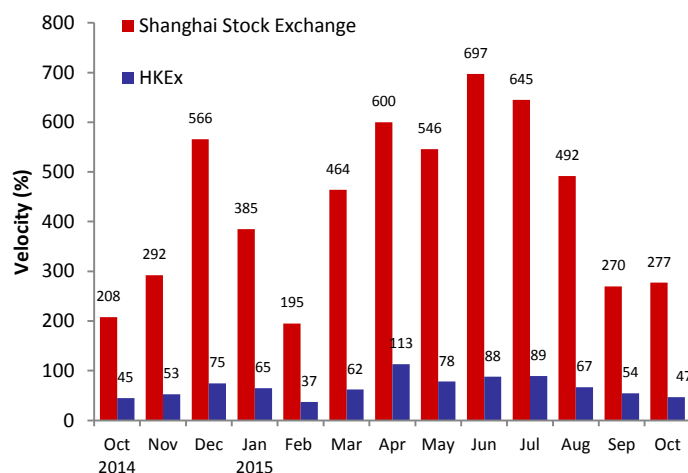
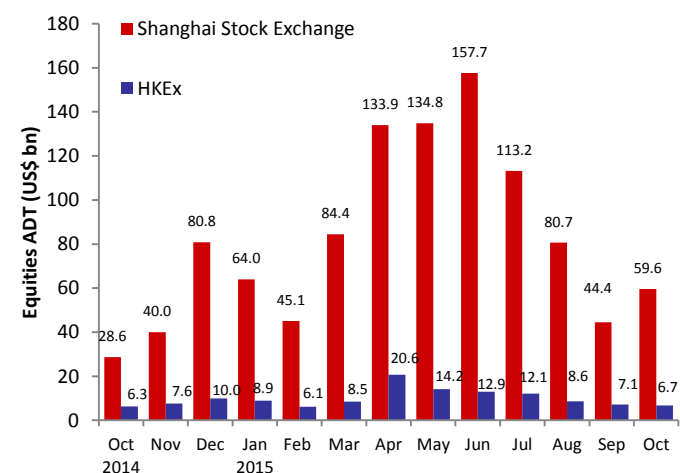
Southbound (SB) Top 10 SH-HK Stock Connect Holdings							
	Stock Code	Company Name	Market Value (US\$ m)	% of *Total Market Value	Shareholding Held in SB (mil)	% of **Issued and/or Tradeable Shares	H to A Premium / Discount
1	566	Hanergy Thin Film Power	332	2.65	659	1.58	N/A
2	388	HKEx	309	2.46	11	0.94	N/A
3	700	Tencent Holdings	288	2.30	15	0.16	N/A
4	1988	China Minsheng Banking	284	2.26	286	4.13	-28.17%
5	1766	CRRC Corporation	276	2.20	218	4.99	-43.14%
6	656	Fosun International	261	2.08	141	1.64	N/A
7	998	CITIC Bank	246	1.96	374	2.51	-43.75%
8	493	GOME Electrical Appliances	237	1.88	1,265	7.46	N/A
9	6837	Haitong Securities	225	1.79	117	3.42	-28.35%
10	1060	Alibaba Pictures	211	1.68	795	3.15	N/A

Source: SSE & HKEx as of 13 Nov 2015, Trade Value for 2 Nov – 13 Nov

*Total Market Value is the mark-to-market value of all Northbound / Southbound holdings under SH-HK Stock Connect Programme

**For China Connect Securities, the % represents number of CCASS shareholding under the Shanghai-Hong Kong Stock Connect against the total number of issued and tradeable A shares on SSE (excluding any B shares, H shares and other non-circulating shares). For other shares, the % represents number of CCASS shareholding against the total number of shares listed on the Stock Exchange of Hong Kong ("SEHK").

Total Market Average Daily Turnover (ADT) & Velocity



Source: WFE & HKEx as of 31 October 2015, ADT and Velocity figures of HKEx include ETF products but excludes warrants

November & December 2015 Trading Calendar

November 2015							December 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun
						1		1	2	3	4	5	6
2	3	4	5	6	7	8	7	8	9	10	11	12	13
9	10	11	12	13	14	15	14	15	16	17	18	19	20
16	17	18	19	20	21	22	21	22	23	24	25	26	27
23	24	25	26	27	28	29	28	29	30	31			
30													

■ Two-way (Northbound & Southbound) Trading
 ■ Southbound Half Day Trading Only
 * Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)

Source: SSE click [here](#) (Chinese version only), HKEx click [here](#) * Trading Calendar from 28 - 31 Dec will be updated after PRC confirmed holiday schedule of 2016

November 2015 Significant Economic News/Data

November 2015			
23/11/2015	HK: CPI Composite YoY	29/11/2015	HK: Money Supply M1/M2/M3 YoY HK: Budget Balance
26/11/2015	HK: Trade Balance HK: Exports YoY HK: Imports YoY	30/11/2015	CN: Caixin China Manufacturing PMI
27/11/2015	CN: Industrial Profits YoY		

Note: CN – China, HK – Hong Kong

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News Release: [17 Nov 2015](#)

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Appendix - Exchange Participants

List of China Connect Exchange Participants

ABCI Securities Company Limited	Finet Securities Limited	Merrill Lynch Far East Limited
Astrum Capital Management Limited	First Shanghai Securities Limited	Mirae Asset Wealth Management (HK) Limited
Barclays Capital Asia Limited	First Worldsec Securities Limited	Morgan Stanley Hong Kong Securities Limited
BNP Paribas Securities (Asia) Limited	Founder Securities (Hong Kong) Limited	National Resources Securities Limited
BOCI Securities Limited	Fubon Securities (Hong Kong) Limited	Noble Securities Company Limited
BOCOM International Securities Limited	Fulbright Securities Limited	OCBC Wing Hang Shares Brokerage Co. Limited
Bright Smart Securities International (H.K.) Limited	Get Nice Securities Limited	Optiver Trading Hong Kong Limited
Caitong International Securities Co., Limited	GF Securities (Hong Kong) Brokerage Limited	Orient Securities (Hong Kong) Limited
Cathay Securities (Hong Kong) Limited	Goldman Sachs (Asia) Securities Limited	Phillip Securities (Hong Kong) Limited
CCB International Securities Limited	Grand Cartel Securities Company Limited	Po Sang Futures Limited
Celestial Securities Limited	Guangdong Securities Limited	President Securities (Hong Kong) Limited
Changjiang Securities Brokerage (HK) Limited	Guodu Securities (Hong Kong) Limited	Prudential Brokerage Limited
Chief Securities Limited	Guosen Securities (HK) Brokerage Company, Limited	Quam Securities Company Limited
China Everbright Securities (HK) Limited	Guotai Junan Securities (Hong Kong) Limited	Realink Financial Trade Limited
China Galaxy International Securities (Hong Kong) Co., Limited	Guoyuan Securities Brokerage (Hong Kong) Limited	Reorient Capital Markets Limited
China Industrial Securities International Brokerage Limited	Haitong International Securities Company Limited	RHB Securities Hong Kong Limited
China International Capital Corporation Hong Kong Securities Limited	Hang Seng Securities Limited	Sanford C. Bernstein (Hong Kong) Limited
China Investment Securities International Brokerage Limited	Hani Securities (H.K.) Limited	SG Securities (HK) Limited
China Merchants Securities (HK) Co., Limited	HGNH International Securities Co., Limited	Shacom Securities Limited
China Securities (International) Brokerage Company Limited	Hong Kong International Securities Limited	Shenwan Hongyuan Securities (H.K.) Limited
Chong Hing Securities Limited	HSBC Broking Securities (Hong Kong) Limited	Sino Grade Securities Limited
Christfund Securities Limited	HSBC Securities Brokers (Asia) Limited	SinoPac Securities (Asia) Limited
CIMB Securities Limited	Huatai Financial Holdings (Hong Kong) Limited	South China Securities Limited
Cinda International Securities Limited	Hui's Brothers Financial Group Limited	Southwest Securities (HK) Brokerage Limited
CITIC Securities Brokerage (HK) Limited	I-Access Investors Limited	Sun Hung Kai Investment Services Limited
Citigroup Global Markets Asia Limited	ICBC International Securities Limited	Susquehanna Hong Kong Limited
CLSA Limited	Instinet Pacific Limited	Taifair Securities Limited
CM Securities (Hongkong) Company Limited	Interactive Brokers Hong Kong Limited	Taiping Securities (HK) Co Limited
CMB International Securities Limited	J.P. Morgan Broking (Hong Kong) Limited	Toyo Securities Asia Limited
CNI Securities Group Limited	Jefferies Hong Kong Limited	Tung Shing Securities (Brokers) Limited
Core Pacific-Yamaichi Securities (H.K.) Limited	JTI Securities Limited	Tung Tai Securities Company Limited
Credit Suisse Securities (Hong Kong) Limited	KGI Securities (Hong Kong) Limited	UBS Securities Hong Kong Limited
CSC Securities (HK) Limited	Kim Eng Securities (Hong Kong) Limited	UOB Kay Hian (Hong Kong) Limited
Daewoo Securities (Hong Kong) Limited	Kingston Securities Limited	Upbest Securities Company Limited
Dah Sing Securities Limited	Kuentai Securities (Kam Ngan) Company Limited	Victory Securities Company Limited
DBS Vickers (Hong Kong) Limited	Luk Fook Securities (HK) Limited	Win Wind Securities Limited
Deutsche Securities Asia Limited	Macquarie Capital Securities Limited	Wocom Securities Limited
East Asia Securities Company Limited	Malahon Securities Limited	Yuanta Securities (Hong Kong) Company Limited
Emperor Securities Limited	Masterlink Securities (Hong Kong) Corporation Limited	Yue Xiu Securities Company Limited
Essence International Securities (Hong Kong) Limited	Mega Securities (Hong Kong) Company Limited	Zhongtai International Securities Limited
Ever-Long Securities Company Limited	Total: 121 China Connect Exchange Participants (as of 9 Nov 2015)	

The list has been published: click [here](#)

Appendix - Exchange Participants

List of Trade-through Exchange Participants

Asia-Pac Securities Limited	Hantec Securities Co. Limited	Reorient Financial Markets Limited
Audrey Chow Securities Limited	Head & Shoulders Securities Limited	Riche Bright Securities Limited
Baili Securities Company Limited	Hing Wai Allied Securities Limited	Sheng Yuan Securities Limited
BMI Securities Limited	Ho Fung Shares Investment Limited	South Ocean Securities Limited
Boom.com Limited	iSTAR International Securities Co. Limited	SPS Securities Limited
Brilliant Norton Securities Company Limited	Japan Asia Securities Limited	Stockwell Securities Limited
Business Securities Limited	Jimei Securities Limited	Success Securities Limited
Capitec Securities Limited	JS Cresvale Securities International Limited	Sun International Securities Limited
CES Capital International (Hong Kong) Co., Limited	Jun Yang Securities Company Limited	Tai Tak Securities (Asia) Limited
China System Securities Limited	Kaiser Securities Limited	Taiwan Concord Capital Securities (Hong Kong) Limited
China Yinsheng Securities Limited	KCG Securities Asia Limited	Telecom Digital Securities Limited
Delta Asia Securities Limited	Ko's Brother Securities Company Limited	Treasure Securities Limited
Delta Wealth Securities Limited	Lei Shing Hong Securities Limited	Trinity Finance Investment Limited
Formax Securities Limited	Lippo Securities Limited	VC Brokerage Limited
FP Sino-Rich Securities & Futures Limited	Marigold International Securities Limited	Win Fung Securities Limited
Geminis Securities Limited	Oriental Patron Securities Limited	Win Wong Securities Limited
Genting Securities Limited	Pacific Foundation Securities Limited	Wing Fung Securities Limited
GLS Securities Limited	Partners Capital Securities Limited	Wing Lung Securities Limited
Grand Investment (Securities) Limited	PC Securities Limited	Wintech Securities Limited
GT Capital Limited	Ping An of China Securities (Hong Kong) Company Limited	Wintone Securities Limited
GuocoCapital Limited	Po Kay Securities & Shares Company Limited	Wo Fung Securities Company Limited
Halcyon Securities Limited	Prominence Financials Limited	Yicko Securities Limited
Hantec Group International Finance Limited	Total: 67 Trade-through Exchange Participants (as of 12 Nov 2015)	

The list has been published: click [here](#)