

April 2016

APRIL 2016 HIGHLIGHTS

There were significant increase in both trading volume and open interest in options on mainland oil and gas stocks (0386.HK Sinopec, 0857.HK PetroChina, 0883.HK CNOOC) due to a rebound of global crude oil prices in April from about USD36 to USD45 per barrel in April. Open interest of options on Mainland insurance companies (2318.HK Ping An, 2628.HK China Life) also increased significantly.

TRADE OVERVIEW

	Traded (Avg. Daily)	% Chg Mom	% Chg YoY
Notional (HK\$m)	5,217	-2.1%	-71.9%
Premium (HK\$m)	131	-27.9%	-81.8%
Contracts	266,908	-3.8%	-63.2%

Current number of stock options classes: 85

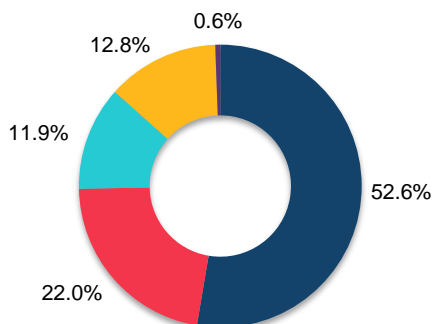
Number of trading days in current month: 20

TOP OPEN INTEREST

Option	Calls	Puts	Total	% Chg MoM
Bank of China	896	892	1,788	-13%
Tencent	4,595	3,486	8,080	+5%
CCB	1,227	1,049	2,276	-2%
Ping An	3,795	4,192	7,987	+14%
HKEX	4,128	3,969	8,098	+16%

Note: Notional value in HK\$m, as of last trading day in April

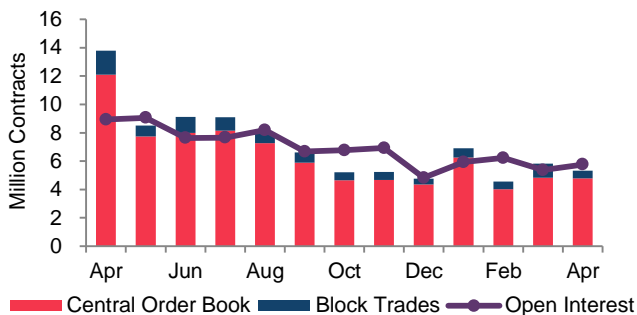
Trade Distribution



■ Blue Chips ■ H-shares ■ ETF ■ Red Chips ■ Others

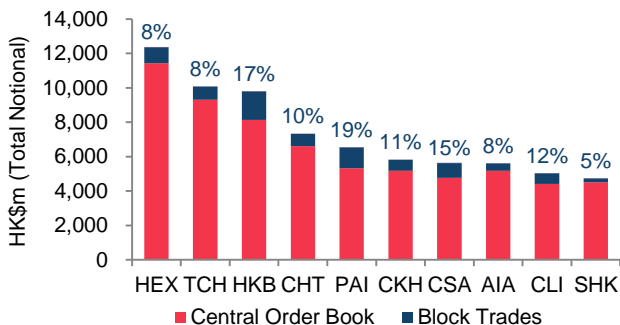
Note: On month total notional

Trade vs Open Interest



■ Central Order Book ■ Block Trades — Open Interest

Most Traded Options



■ Central Order Book ■ Block Trades

Do you Know?

Options on ETFs which track the major indices in Hong Kong, i.e. Tracker Fund (2800.HK) and H-Shares Index ETF (2828.HK), could be used enhance the potential yield of holdings of such ETFs. Covered call writing strategy which involves holding the stock and selling the corresponding size of out-of the money call options could be employed to increase the potential return because options premium collected increased the yield of holding such stocks.

CLASS OVERVIEW¹ – APRIL 2016

STOCK CODE	UNDERLYING STOCK	OPTIONS TRADED					OPTIONS OPEN INTEREST*		
		Market Cap (HK\$m)	Total Turnover (HK\$m)	Total Notional (HK\$m)	Block Trades Notional (HK\$m)	Premium (HK\$m)	Contracts	Notional (HK\$m)	Contracts
1	CKH (CKH)	358,950	12,189	5,801	632	44	62,380	5,137	55,238
2	CLP (CLP)	181,273	4,119	412	--	7	11,474	275	7,652
3	HK & China Gas (HKG)	167,403	2,804	102	--	2	7,017	84	5,824
4	Wharf (WHL)	127,606	3,421	507	--	15	12,050	482	11,455
5	HSBC (HKB)	1,026,231	30,141	9,802	1,662	228	473,052	7,901	381,316
6	Power Assets (HEH)	157,829	5,162	751	44	13	20,301	423	11,436
11	Hang Seng Bank (HSB)	269,570	3,170	269	--	4	19,070	935	66,334
12	Henderson Land (HLD)	160,377	2,485	340	--	8	7,003	274	5,658
16	SHK Properties (SHK)	283,697	7,220	4,726	214	105	48,195	2,843	28,993
17	New World Dev (NWD)	71,726	2,027	101	39	5	13,106	90	11,665
19	Swire Pacific-A (SWA)	121,702	2,163	349	--	6	8,273	399	9,460
23	Bank of East Asia (BEA)	75,799	1,791	111	--	3	19,583	63	11,080
27	Galaxy (GLX)	111,723	7,488	1,981	26	49	75,613	1,455	55,527
66	MTR Corp (MTR)	225,297	2,302	160	--	3	8,344	99	5,182
135	Kunlun Energy (KLE)	54,569	1,819	188	--	10	13,912	127	9,424
151	Want Want China (WWC)	76,169	2,827	21	--	1	3,433	24	4,080
267	Citic Pacific (CIT)	330,465	2,697	172	26	8	15,113	275	24,250
293	Cathay Pacific (CPA)	48,780	998	12	--	--	987	13	1,031
330	Esprit (ESP)	13,220	266	1	--	--	902	3	4,351
358	Jiangxi Copper (JXC)	47,805	1,472	146	--	6	15,374	164	17,274
386	Sinopec (CPC)	698,687	10,852	1,263	321	53	114,187	1,530	138,311
388	HKEEx (HEX)	237,236	21,727	12,368	943	274	630,059	8,098	412,515
390	China Railway (CRG)	193,034	2,408	35	--	2	5,618	33	5,290
489	Dongfeng Motor Group Co. Ltd. (DFM)	73,409	2,573	24	--	1	1,405	26	1,523
494	Li & Fung (LIF)	40,478	2,123	114	31	4	11,817	95	9,903
688	China Overseas (COL)	244,049	8,978	1,774	--	34	35,829	1,854	37,448
700	Tencent (TCH)	1,494,748	47,874	10,070	761	206	633,743	8,080	508,523
728	China Telecom (CTC)	312,399	4,080	124	15	5	16,103	317	41,090
762	China Unicom (CHU)	219,355	6,960	324	--	10	17,673	935	51,059
857	PetroChina (PEC)	1,560,054	12,207	1,602	392	65	140,246	1,858	162,675
883	CNOOC (CNC)	431,294	14,779	2,554	254	92	264,346	2,246	232,553
902	Huaneng Power (HNP)	120,287	6,753	173	--	10	15,570	140	12,605
914	Anhui Conch (ACC)	104,200	5,596	262	46	8	25,512	384	37,407
939	CCB (XCC)	1,253,594	23,565	1,364	2	33	273,365	2,276	456,180

Note:

¹Data in class overview section can be downloaded in csv format in our publication website:

<http://www.hkex.com.hk/eng/prod/drprod/so/SOMonthlyNewsletter.htm>

*Open Interest as of last trading day of the month

CLASS OVERVIEW¹ – APRIL 2016

STOCK CODE	UNDERLYING STOCK Name (HKATS Code)	OPTIONS TRADED					OPTIONS OPEN INTEREST*		
		Market Cap (HK\$m)	Total Turnover (HK\$m)	Total Notional (HK\$m)	Block Trades Notional (HK\$m)	Premium (HK\$m)	Contracts	Notional (HK\$m)	Contracts
941	China Mobile (CHT)	1,821,294	24,878	7,314	703	119	164,463	3,781	85,005
992	Lenovo Group (LEN)	68,540	5,928	334	111	13	27,078	524	42,468
998	Citic Bank (CTB)	312,130	4,001	118	50	5	24,121	421	86,274
1044	Hengan International (HGN)	84,786	3,843	260	--	6	7,461	119	3,406
1088	China Shenhua (CSE)	336,633	5,243	689	--	26	104,956	539	82,146
1109	China Resources Land (CRL)	132,797	4,290	244	38	6	6,380	266	6,933
1113	Cheung Kong Property (CKP)	204,807	6,052	194	--	6	3,652	229	4,309
1171	Yanzhou Coal (YZC)	46,109	1,143	103	--	6	11,614	96	10,889
1186	China Rail Cons (CRC)	164,630	3,246	24	--	1	4,754	33	6,615
1211	BYD (BYD)	160,977	5,132	147	--	7	6,426	165	7,208
1288	ABC (XAB)	1,185,658	6,430	557	--	23	19,814	1,385	49,283
1299	AIA (AIA)	562,661	20,949	5,599	420	120	119,899	4,133	88,503
1336	NCI (NCL)	126,018	2,086	2	--	1	981	18	6,928
1339	Peoples Insurance Company (PIN)	133,211	1,404	59	24	3	3,757	79	5,034
1359	Cinda (CDA)	92,455	1,908	28	--	1	2,213	45	3,491
1398	ICBC (XIC)	1,741,581	18,351	939	72	29	223,077	1,674	397,596
1800	China Com Cons (CCC)	201,901	6,539	806	107	31	86,091	585	62,487
1816	CGN Power (CGN)	113,167	1,951	37	--	2	1,485	45	1,807
1880	Belle (BIH)	40,147	1,441	69	--	6	14,503	37	7,719
1898	China Coal (CCE)	71,587	691	38	--	3	10,214	35	9,566
1919	China Cosco (CCS)	59,811	709	6	--	--	3,835	7	4,913
1928	Sands China (SAN)	224,339	9,606	1,092	57	38	98,159	997	89,699
1988	Minsheng Banking (MSB)	379,985	2,949	320	--	11	17,518	300	16,425
2038	FIH Mobile (FIH)	26,286	511	1	--	--	408	3	961
2282	MGM China (MGM)	41,420	1,069	3	--	--	714	6	1,286
2318	Ping An (PAI)	688,820	22,465	6,542	1,220	184	357,004	7,987	435,836
2319	Mengniu Dairy (MEN)	51,654	3,018	45	--	1	3,445	38	2,871
2328	PICC (PIC)	210,565	5,914	197	--	6	6,948	252	8,881
2333	Great Wall Motor (GWM)	79,399	5,605	139	18	5	47,176	176	59,695
2388	BOCHK (BOC)	245,817	4,476	425	--	9	36,518	558	47,986
2600	Chalco (ALC)	65,540	1,130	20	--	1	3,935	37	7,160
2601	CPIC (CPI)	284,020	5,437	444	14	13	16,210	481	17,566
2628	China Life (CLI)	675,565	18,127	5,033	617	221	278,698	4,133	228,835

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2777	Guangzhou R&F (RFP)	34,995	1,232	6	--	--	1,467	11	2,633
2888	Stan Chart (STC)	208,860	6,090	177	--	7	55,688	87	27,467
2899	Zijin Mining (ZJM)	75,611	1,466	26	--	1	5,027	24	4,622
3323	CNBM (NBM)	21,704	2,069	87	--	4	10,820	116	14,469
3328	BoCom (BCM)	424,930	3,048	175	--	8	35,712	282	57,469
3800	Poly Energy (PLE)	21,562	1,015	10	--	--	1,644	10	1,716
3888	Kingsoft (KSO)	23,341	2,380	127	--	4	7,093	98	5,481
3968	CM Bank (CMB)	517,054	5,452	297	--	14	34,852	702	82,316
3988	Bank of China (XBC)	1,111,082	16,411	588	76	19	185,469	1,788	563,976
6030	CITIC Securities Co. Ltd. (CTS)	232,853	4,078	101	--	8	11,744	119	13,849
6837	Haitong Securities (HAI)	189,713	5,127	475	144	24	18,415	672	26,060
ETF									
2800	Tracker Fund (TRF)	73,412	27,157	151	--	6	14,310	182	17,225
2822	CSOP FTSE China A50 ETF (CSA)	22,388	15,861	5,624	858	127	100,609	5,547	99,222
2823	iShares A50 ETF (A50)	29,671	15,113	4,436	695	119	88,978	5,338	107,077
2827	WISE CSI300 ETF (CS3)	3,592	41	2	--	--	64	--	11
2828	HS H-SHARE ETF (HCF)	48,625	19,927	71	--	4	3,970	42	2,360
3188	CAM CSI300 ETF (AMC)	11,770	6,215	2,158	153	55	28,133	1,425	18,584
	Total:	24,578,488	606,240	104,342	10,785	2,617	5,338,157	94,565	5,768,630

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