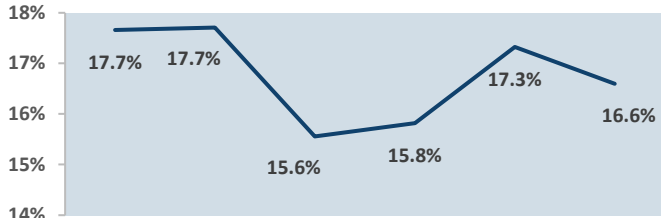


Market Overview

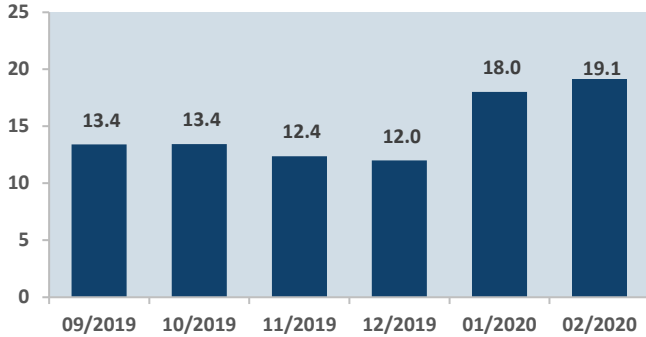
February 2020

Market Turnover Share & Average Daily Turnover (ADT)

Market T/O Share

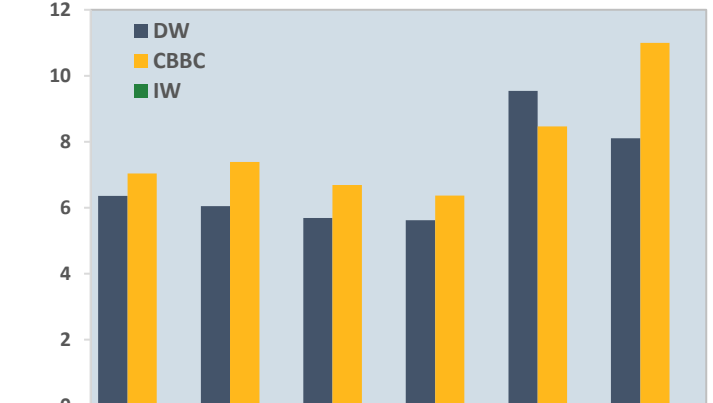


ADT (\$ Bn)



Average Daily Turnover (ADT) by Product Type

ADT (\$ Bn)

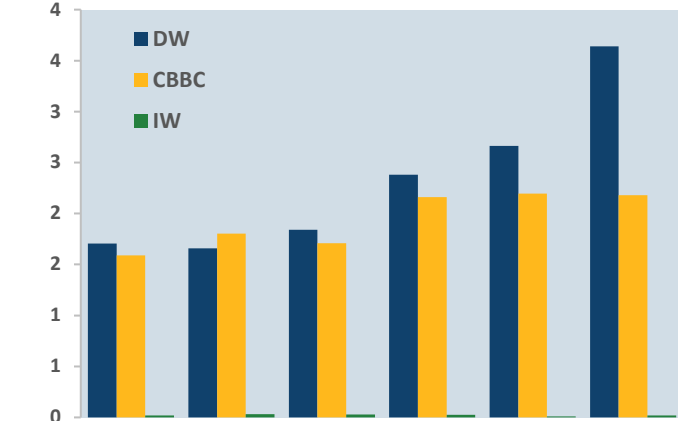


	09/2019	10/2019	11/2019	12/2019	01/2020	02/2020
DW	6.4	6.1	5.7	5.6	9.5	8.1
CBBC	7.0	7.4	6.7	6.4	8.5	11.0
IW	0.001	0.001	0.001	0.002	0.005	0.003

Market Value Held by Investors

Market Value (\$ Bn)

(Month-end)

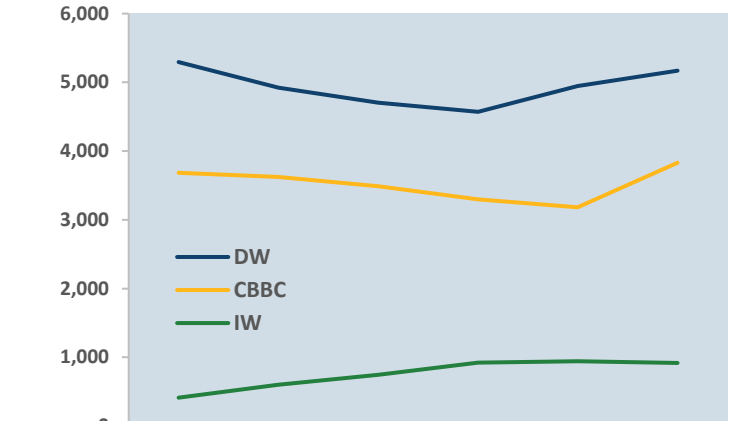


	09/2019	10/2019	11/2019	12/2019	01/2020	02/2020
DW	1.7	1.7	1.8	2.4	2.7	3.6
CBBC	1.6	1.8	1.7	2.2	2.2	2.2
IW	0.020	0.030	0.029	0.025	0.009	0.018

Number of Structured Products Listed

No. of Products

(Month-end)



	09/2019	10/2019	11/2019	12/2019	01/2020	02/2020
DW	5,295	4,922	4,703	4,571	4,945	5,172
CBBC	3,684	3,624	3,490	3,298	3,182	3,830
IW	412	601	743	922	942	919

Note

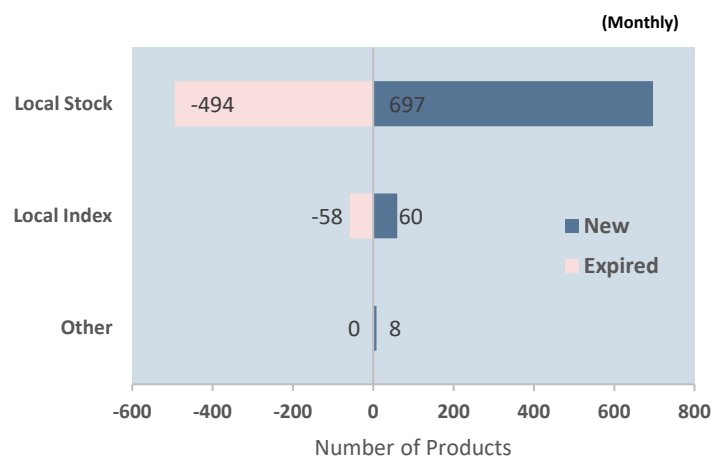
- ADT = $\Sigma(\text{Monthly Total Turnover of SP}) / \text{Number of Trading days in a month}$
- Market T/O Share = $\Sigma(\text{Monthly Total Turnover of SP}) / \text{Monthly Total Turnover of Main \& GEM boards}$
- Market Value Held by Investors = $\Sigma(\text{Number of Shares Held by Investors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

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

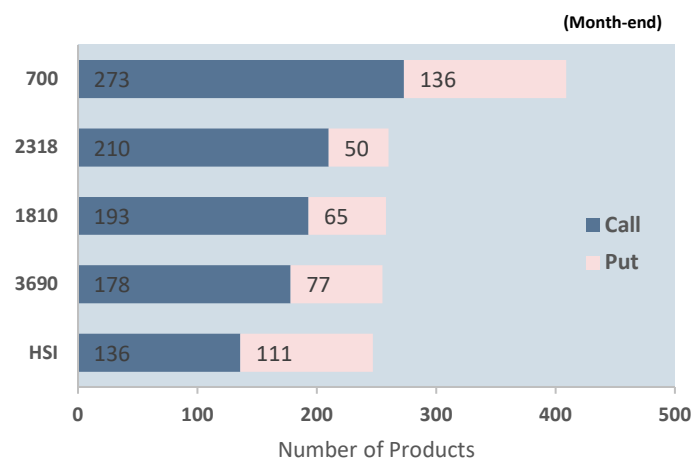
Product Distribution by Types of Underlying

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Stock	5,927.6	73.2%	3,099.1	85.2%	4,845	93.7%
Local Index	2,171.7	26.8%	530.8	14.6%	289	5.6%
Other	2.1	0.0%	8.6	0.2%	38	0.7%
Total	8,101.5	100%	3,638.5	100%	5,172	100%

Number of Newly Launched & Expired DW



Top 5 Underlying by Number of DW



Top 10 Underlying by ADT

Rank	Underlying	Call ADT (\$ Mn)	Put ADT (\$ Mn)	ADT (\$ Mn)
1	HSI	1,025.3	1,123.5	2,148.8
2	700	1,057.4	582.5	1,639.9
3	9988	1,259.6	294.3	1,553.9
4	3690	631.2	177.3	808.6
5	2318	308.2	73.6	381.8
6	1810	253.8	52.0	305.9
7	388	176.9	18.9	195.7
8	1299	66.7	19.2	85.9
9	27	38.7	27.4	66.0
10	941	46.5	14.6	61.1

Top 10 DW by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	19985	GJTENCT@EC2007A	2,889.9
2	17747	GJALIBA@EC2007A	2,723.4
3	20209	CSALIBA@EC2006B	2,428.6
4	20725	JPALIBA@EC2006C	2,176.2
5	15188	JP-HSI @EP2006A	1,960.4
6	21569	UB-HSI @EP2005B	1,780.2
7	13292	JP-HSI @EC2006I	1,748.4
8	21181	CS-HSI @EC2005B	1,692.3
9	13870	JP-HSI @EC2004T	1,643.9
10	21144	BITENCT@EC2007B	1,640.5

Note

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

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

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

Callable Bull / Bear Contracts

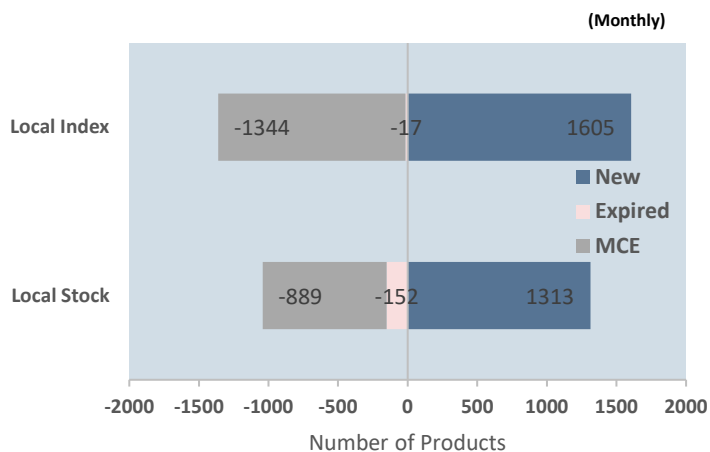
February 2020

(Stock Code Range: 50000 - 69999)

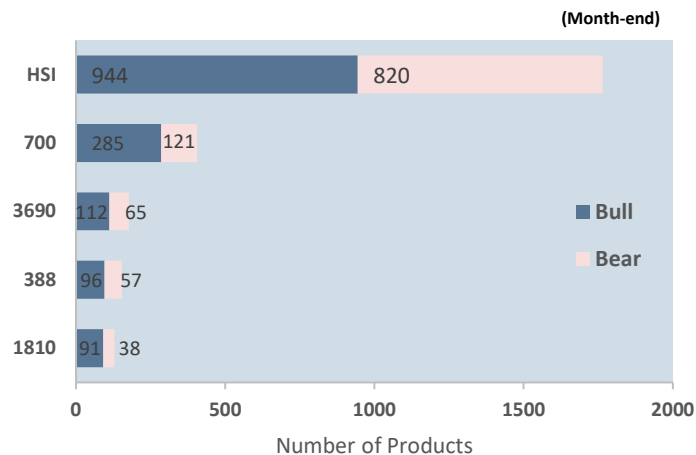
Product Distribution by Types of Underlying

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Index	9,941.3	90.4%	1,328.3	60.9%	1,815	47.4%
Local Stock	1,057.5	9.6%	852.7	39.1%	2,015	52.6%
Total	10,998.7	100%	2,180.9	100%	3,830	100%

Number of Newly Launched & Expired CBBC



Top 5 Underlying by Number of CBBC



Top 10 Underlying by ADT

Rank	Underlying	Bull ADT (\$ Mn)	Bear ADT (\$ Mn)	ADT (\$ Mn)
1	HSI	3,986.3	5,928.0	9,914.3
2	700	211.5	160.9	372.5
3	9988	90.8	28.6	119.3
4	3690	64.6	46.4	111.1
5	1810	68.2	32.3	100.5
6	2318	19.7	18.8	38.5
7	388	22.4	14.7	37.2
8	27	11.7	19.9	31.7
9	HSCEI	13.9	13.0	27.0
10	2382	13.1	12.4	25.5

Top 10 CBBC by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	51300	BI#HSI RP2006N	1,806.9
2	63650	JP#HSI RC2112X	1,681.4
3	51548	SG#HSI RP2007O	1,658.8
4	51321	UB#HSI RP2005O	1,647.4
5	51003	JP#HSI RP2007A	1,609.5
6	51532	UB#HSI RP2006E	1,550.5
7	51874	SG#HSI RP2008N	1,443.9
8	50944	UB#HSI RP2005H	1,348.5
9	51570	CS#HSI RP2006F	1,329.9
10	51431	JP#HSI RP2007O	1,292.4

Note

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

3. MCE stands for Mandatory Call Event

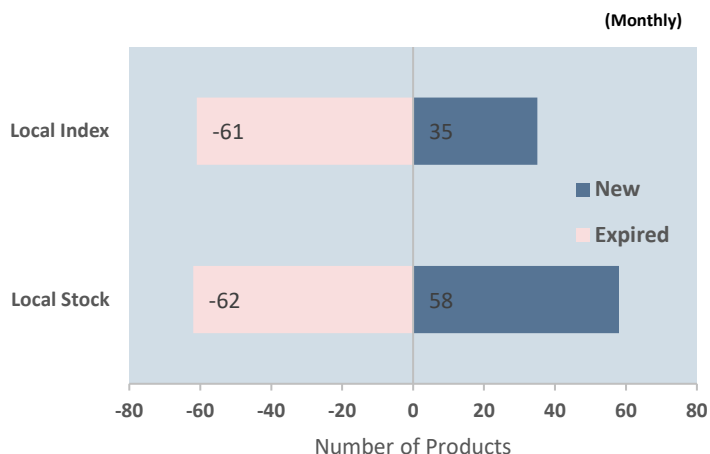
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(Stock Code Range: 47000 - 48999)

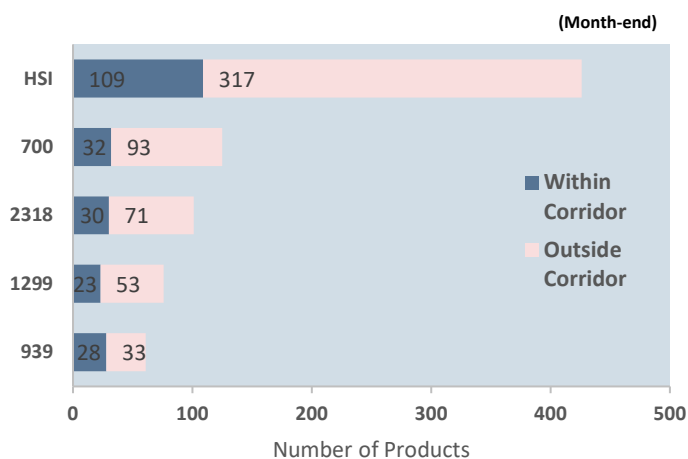
Product Distribution by Types of Underlying

Underlying	ADT (\$ '000)	%	Market Value (\$ '000)	%	No. of Listed Products	%
Local Index	2,265.2	74.9%	14,234.7	78.8%	426	46.4%
Local Stock	758.2	25.1%	3,838.8	21.2%	493	53.6%
Total	3,023.4	100%	18,073.5	100%	919	100%

Number of Newly Launched & Expired IW



Top 5 Underlying by Number of IW



Top 10 Underlying by ADT

Rank	Underlying	ADT (\$ '000)
1	HSI	2,265.2
2	700	484.6
3	2318	90.4
4	1299	59.8
5	941	50.9
6	939	46.7
7	3690	18.1
8	388	7.7

Top 10 IW by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ '000)
1	47141	HS-HSI @L 2005A	17,007.7
2	47175	SG-HSI @L 2002J	3,744.5
3	47356	SG-HSI @L 2003M	2,242.4
4	47142	BP-HSI @L 2002A	2,218.0
5	47274	SGTENCT@L 2002H	1,848.0
6	47406	SGTENCT@L 2003F	1,540.6
7	48032	SG-HSI @L 2005H	1,287.0
8	47520	SG-HSI @L 2004F	1,153.1
9	47337	HTTENCT@L 2004A	1,035.1
10	47558	JP-HSI @L 2003R	1,001.0

Note

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

3. "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.

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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	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

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