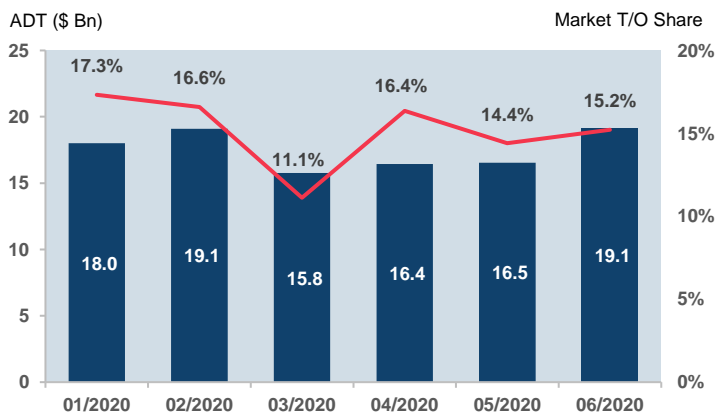


**MONTHLY HIGHLIGHTS**

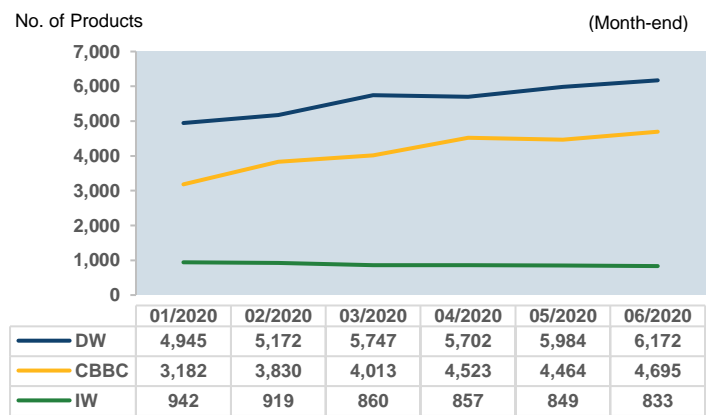
- Structured products recorded \$19.1bn average daily turnover (ADT), which accounted for 15.2% of cash market ADT, increased by 15.6% comparing to May.
- The market value of structured products held by investors increased to 6.75bn, up 36.8% comparing to May.
- JD.com (9618) and NetEase (9999) were added into the eligible list of single HK stocks for Derivative Warrants, and ranked within top 10 underlying stocks of DWs in terms of ADT.
- Commencing from 13 July 2020, the structured products listing cycle will be shortened from five trading days to three trading days following the product launch.

**MARKET OVERVIEW**

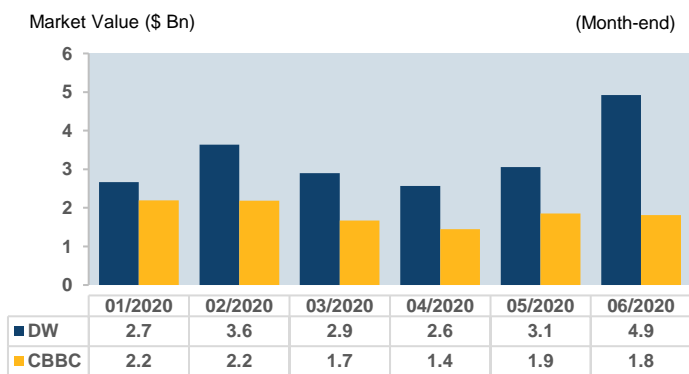
**Market Turnover Share & Average Daily Turnover (ADT)**



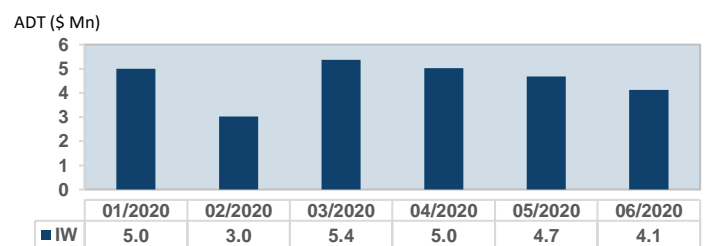
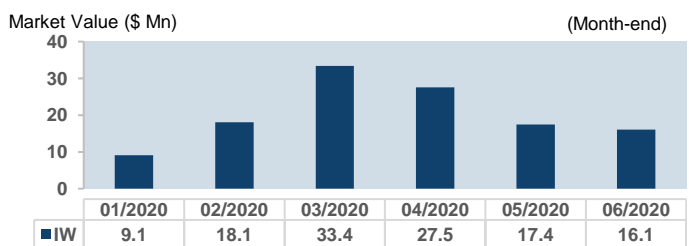
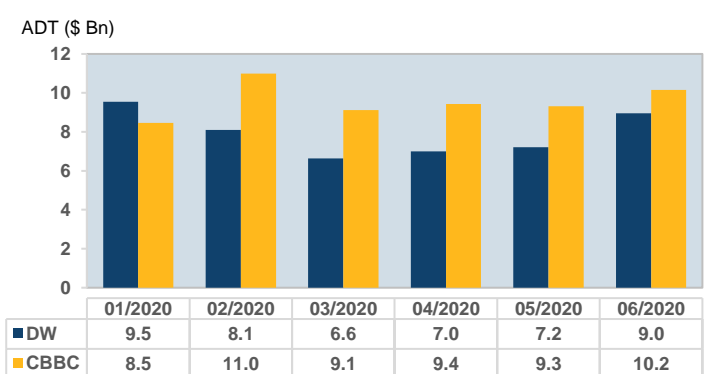
**Number of Structured Products Listed**



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

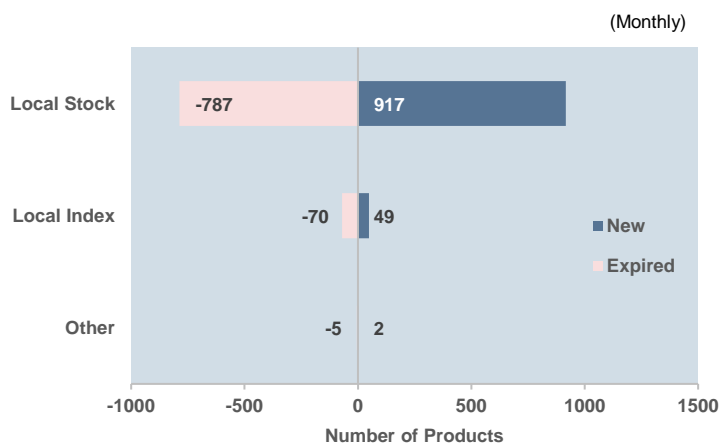
## DERIVATIVE WARRANTS

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

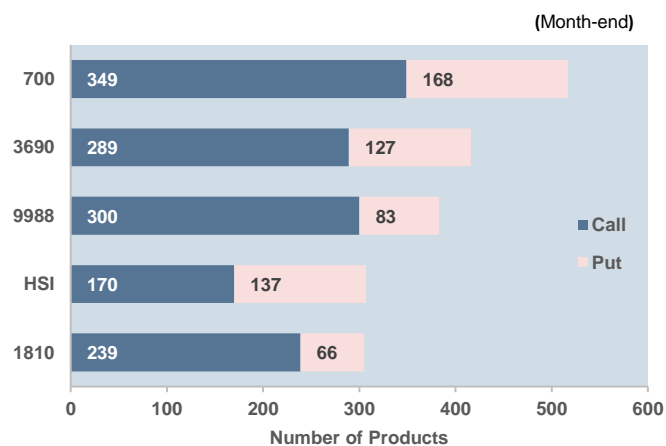
### PRODUCT DISTRIBUTION BY TYPES OF UNDERLYING

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Stock	6,733.3	75.1%	4,557.6	92.6%	5,806	94.1%
Local Index	2,224.5	24.8%	347.4	7.1%	339	5.5%
Other	2.0	0.0%	15.4	0.3%	27	0.4%
Total	8,959.9	100%	4,920.4	100%	6,172	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	1,108.8	1,097.0	2,205.8
2	700	1,068.0	627.2	1,695.1
3	9988	1,085.6	87.1	1,172.7
4	3690	526.5	337.9	864.4
5	388	383.5	69.1	452.7
6	9999	258.1	0.0	258.1
7	1810	234.7	17.2	251.9
8	2318	202.2	24.0	226.2
9	5	185.2	32.5	217.7
10	9618	214.0	0.0	214.0

### Top 10 DW by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	26543	GJALIBA@EC2009D	3,100.5
2	26575	HT-HSI @EC2010A	3,094.5
3	24005	JP-HSI @EP2010A	2,987.6
4	24355	JP-HSI @EP2009C	2,180.7
5	26879	JPALIBA@EC2008B	2,022.5
6	27196	GJTENCT@EC2009B	2,017.2
7	24602	HT-HSI @EP2009C	1,952.8
8	24603	HT-HSI @EC2009B	1,801.2
9	23770	JP-HSI @EC2009D	1,757.1
10	20724	JPALIBA@EC2012A	1,679.3

#### 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

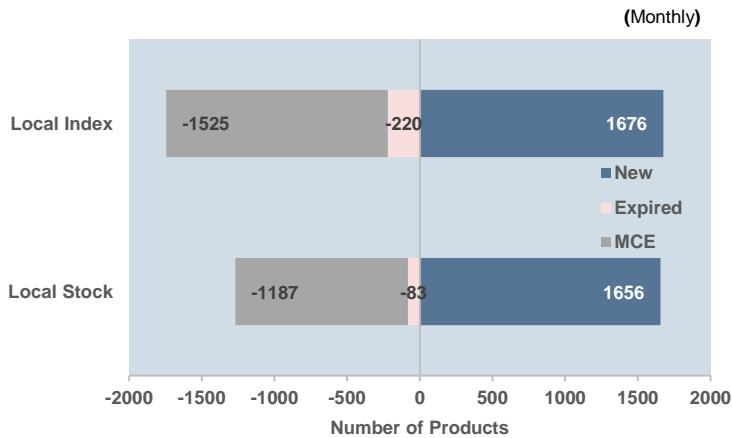
## CALLABLE BULL / BEAR CONTRACTS

(Stock Code Range: 50000 - 69999)

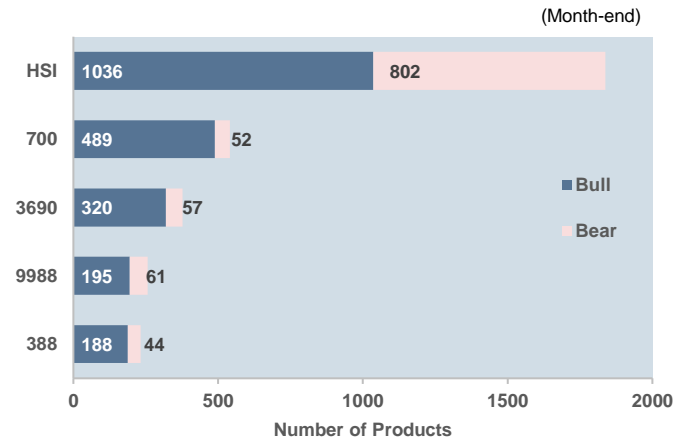
### PRODUCT DISTRIBUTION BY TYPES OF UNDERLYING

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Index	8,826.8	86.9%	877.9	48.5%	1,885	40.1%
Local Stock	1,330.9	13.1%	933.8	51.5%	2,810	59.9%
Total	10,157.6	100%	1,811.7	100%	4,695	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	3,804.1	4,997.9	8,802.0
2	700	246.4	166.2	412.6
3	3690	134.3	77.5	211.8
4	9988	150.3	56.0	206.2
5	388	85.0	31.1	116.1
6	1810	52.1	21.9	74.0
7	981	39.9	3.3	43.1
8	2382	26.9	11.5	38.4
9	2318	18.1	11.7	29.8
10	HSCEI	14.7	10.0	24.7

### Top 10 CBBC by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	59824	HT#HSI RC2304I	2,155.9
2	59401	HT#HSI RC2305D	2,086.1
3	64243	MS#HSI RP2010E	1,800.8
4	51044	BI#HSI RC2301Z	1,781.7
5	59825	HT#HSI RC2304J	1,630.1
6	51228	HT#HSI RC2211G	1,592.0
7	54741	HT#HSI RP2007S	1,569.5
8	66097	UB#HSI RP2009R	1,466.4
9	51176	UB#HSI RC2211I	1,455.9
10	69362	BI#HSI RP2010Z	1,433.5

#### Note

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

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

3. 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

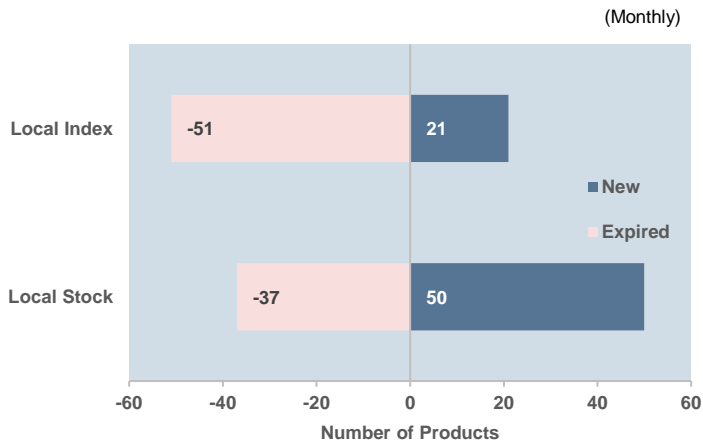
## INLINE WARRANTS

(Stock Code Range: 47000 - 48999)

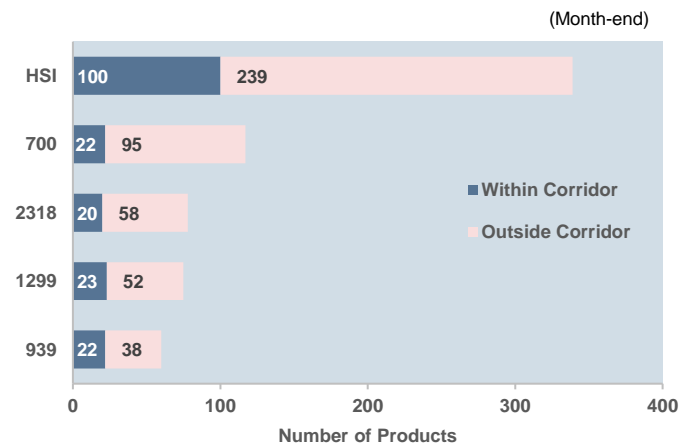
### PRODUCT DISTRIBUTION BY TYPES OF UNDERLYING

Underlying	ADT (\$ '000)	%	Market Value (\$ '000)	%	No. of Listed Products	%
Local Index	1,775.0	43.1%	8,530.7	53.1%	339	40.7%
Local Stock	2,345.5	56.9%	7,540.6	46.9%	494	59.3%
Total	4,120.5	100%	16,071.3	100%	833	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	1,775.0
2	2318	597.6
3	388	553.2
4	700	437.0
5	939	211.9
6	9988	211.7
7	1299	201.7
8	941	91.0
9	3690	41.5

### Top 10 IW by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ '000)
1	48247	SGPINAN@L 2007E	7,071.2
2	48015	SG-HKEX@L 2007C	5,033.6
3	48163	SG-HSI @L 2007H	4,680.1
4	47890	JP-HSI @L 2007D	3,678.5
5	48109	SGPINAN@L 2006A	3,395.6
6	48257	SG-HSI @L 2007J	2,505.0
7	48384	SGALIBA@L 2012E	2,176.1
8	47805	BITENCT@L 2007D	1,930.9
9	47388	HS-HSI @L 2006D	1,825.4
10	48166	SG-HSI @L 2008F	1,819.0

#### Note

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

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

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.

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>

**DISCLAIMER:**

The information contained in this document is for general informational purposes only and does not constitute an offer, solicitation or recommendation to buy or sell any securities or to provide any investment advice or service of any kind. HKEX and/or its subsidiaries endeavour to ensure the accuracy and reliability of the information provided, but do not guarantee its accuracy and reliability and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracy or omission or from any decision, action or non-action based on or in reliance upon information contained in this document.