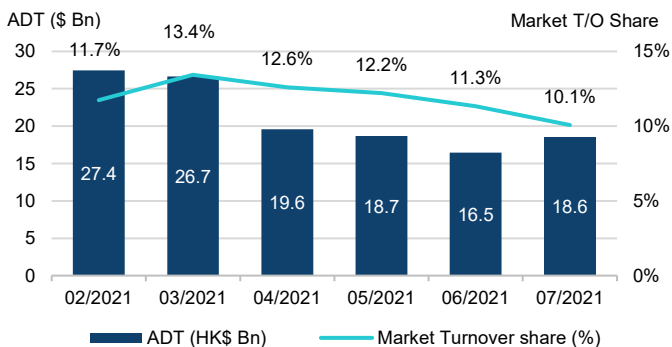


Monthly Highlights

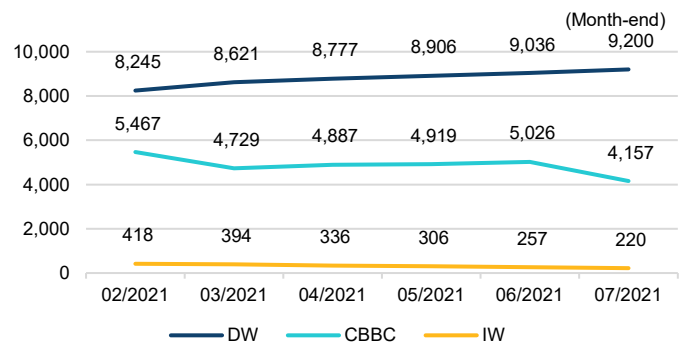
- Structured products recorded \$18.6bn Average Daily Turnover (ADT) in July, increased by +12.7% comparing to June. Structured products ADT to cash market this month accounted for 10.1%, decreased slightly against last month's 11.3%.
- The number of listed structured products at month end decreased from 14,319 to 13,577 (-5.2%). The market value of structured products held by investors decreased to \$6.2bn, down -20.5% comparing to June.
- Trading on the US indices (Dow Jones, NASDAQ, and S&P 500) DWs have reached HK\$428m ADT, increased by +36% against the previous month.
- [The new eligible underlying assets list](#) for structured products took effect on 1 August 2021. Introducing 26 new eligible stocks in Derivative Warrants, 5 new eligible stocks in CBBCs, and 1 new eligible stock in Inline Warrants.

Market Overview

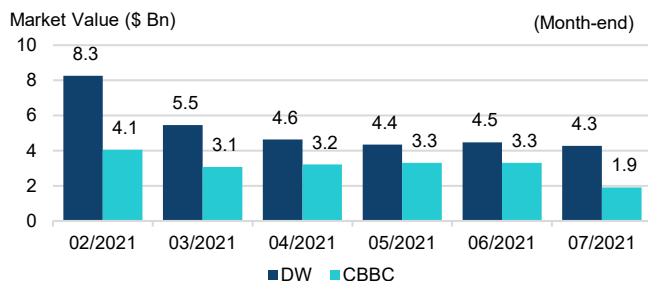
Market turnover share & average daily turnover (ADT)



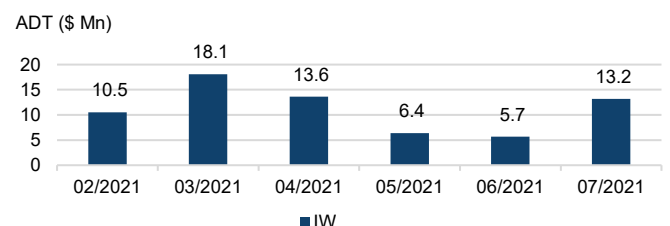
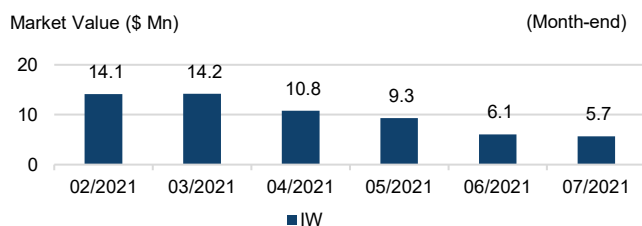
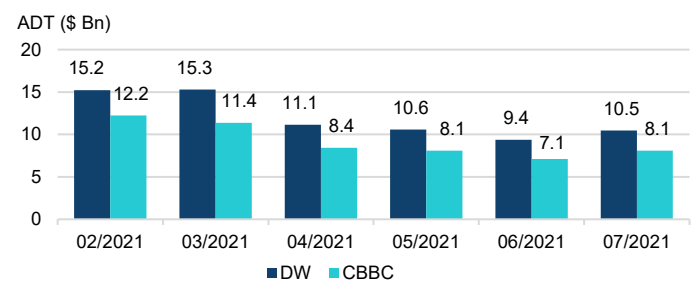
Number of structured products listed



Market value held by investors



Average daily turnover (ADT) by product type



Note

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

Derivatives Warrants

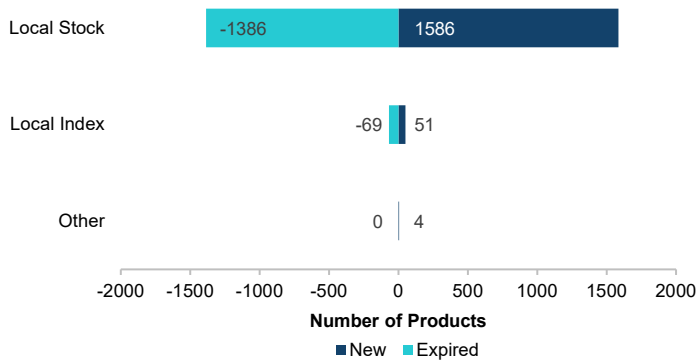
(Stock Code Range: 10000 - 29999 / 89000 - 89999)

Product distribution by types of underlying

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Stock	7,845.2	74.8%	4,058.6	95.1%	8,855	96.3%
Local Index	2,208.4	21.1%	194.7	4.6%	287	3.1%
Other	428.4	4.1%	13.3	0.3%	58	0.6%
Total	10,482.0	100%	4,266.6	100%	9,200	100%

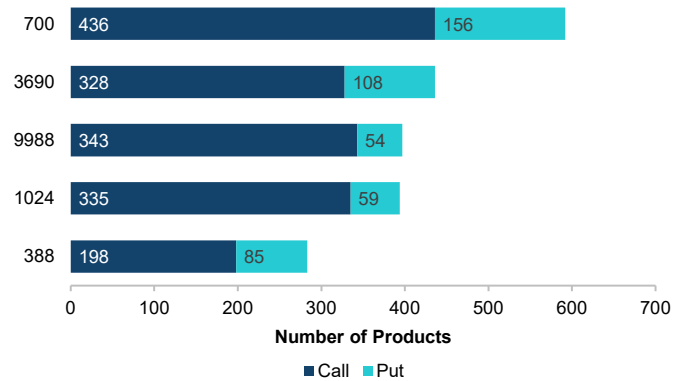
Number of newly listed & expired DW

(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	1,113.9	1,079.4	2,193.3	N/A
2	700	1,262.1	456.3	1,718.4	8.6%
3	3690	788.3	273.4	1,061.7	10.2%
4	9988	808.8	77.9	886.7	13.8%
5	388	685.7	124.2	809.9	17.5%
6	1211	206.5	72.0	278.5	9.6%
7	2318	216.6	12.8	229.4	9.1%
8	NDX	177.2	35.3	212.5	N/A
9	1810	177.0	29.2	206.2	5.7%
10	175	175.0	25.3	200.3	8.9%

Top 10 DW by monthly turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	22052	UB-HSI @EC2111A	4,818.3
2	11475	UB-HSI @EP2111C	3,164.0
3	21357	SG-HSI @EP2109B	2,922.7
4	21394	SG-HSI @EC2111A	2,835.5
5	14897	GJALIBA@EC2201C	2,766.8
6	10252	JPNQ100@EC2112D	2,418.8
7	16086	CSTENCT@EC2111D	1,925.7
8	13159	HT-HSI @EP2109B	1,868.8
9	16242	UB-HSI @EC2112I	1,717.2
10	26576	JPALIBA@EC2110B	1,659.1

Note

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

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

3. % 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

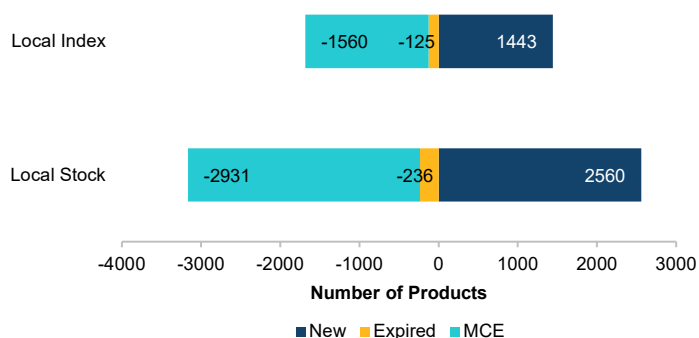
(Stock Code Range: 50000 - 69999)

Product distribution by types of underlying

Underlying	ADT (\$ Mn)	%	Market Value (\$ Mn)	%	No. of Listed Products	%
Local Index	6,839.2	84.7%	1,169.5	61.2%	1,343	32.3%
Local Stock	1,234.0	15.3%	740.8	38.8%	2,814	67.7%
Total	8,073.2	100%	1,910.3	100.0%	4,157	100%

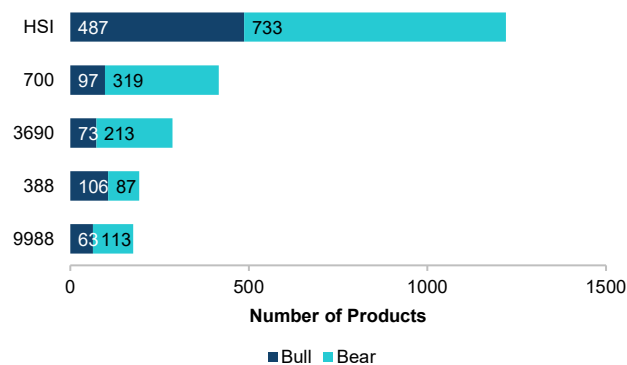
Number of newly listed & expired CBBC

(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	3,484.7	3,331.3	6,816.0	N/A
2	700	230.5	171.6	402.1	2.0%
3	3690	114.6	71.2	185.8	1.8%
4	388	46.3	30.7	77.1	1.7%
5	1810	52.7	21.4	74.1	2.0%
6	9988	47.6	20.9	68.5	1.1%
7	1211	41.6	21.0	62.6	2.1%
8	2269	52.6	7.4	59.9	1.6%
9	2333	27.1	4.9	32.0	2.3%
10	883	25.7	2.5	28.3	2.6%

Top 10 CBBC by monthly turnover

Rank	Stock Code	Name	Monthly TO (\$ Mn)
1	50298	UB#HSI RP2112X	2,194.8
2	50230	HT#HSI RP2111W	1,846.1
3	51783	UB#HSI RC2401T	1,240.3
4	50207	CS#HSI RP2112K	1,238.6
5	62945	SG#HSI RP2111I	1,229.8
6	67656	BI#HSI RP2110P	1,175.9
7	62749	HT#HSI RP2110O	1,159.9
8	61539	SG#HSI RP2111B	1,126.0
9	61346	UB#HSI RP2110W	1,097.4
10	65943	SG#HSI RC2405P	1,002.8

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



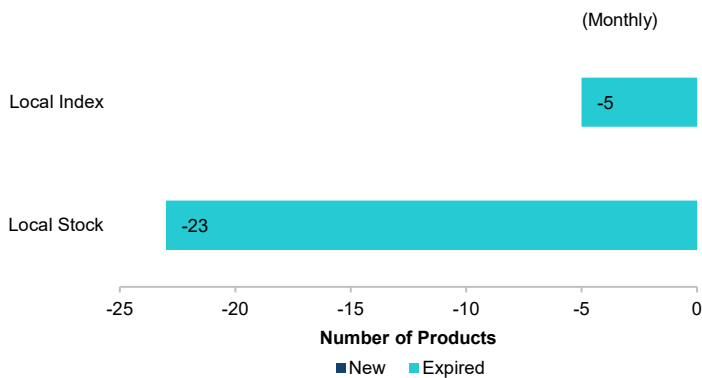
Inline Warrants

(Stock Code Range: 47000 - 48999)

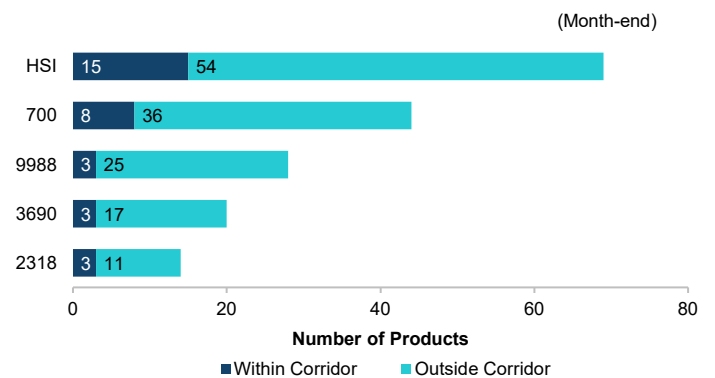
Product distribution by types of underlying

Underlying	ADT (\$ '000)	%	Market Value (\$ '000)	%	No. of Listed Products	%
Local Stock	12,387.9	94.2%	1,448.8	25.5%	151	68.6%
Local Index	765.3	5.8%	4,239.1	74.5%	69	31.4%
Total	13,153.2	100%	5,687.9	100%	220	100%

Number of newly listed & 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	1810	3,453.9	0.10%
2	700	2,935.0	0.01%
3	9988	2,188.9	0.03%
4	3690	2,081.8	0.02%
5	981	875.0	0.04%
6	HSI	765.3	N/A
7	941	583.4	0.04%
8	2318	116.2	0.00%
9	1299	95.1	0.00%
10	388	50.2	0.00%

Top 10 IW by Monthly Turnover

Rank	Stock Code	Name	Monthly TO (\$ '000)
1	48775	HSXIAMI@L 2112C	43,673.2
2	48470	HSALIBA@L 2109B	33,456.4
3	48625	HSTENCT@L 2111A	29,306.1
4	48621	HSMTUAN@L 2107B	27,770.0
5	48652	HSXIAMI@L 2108A	23,672.2
6	48656	HS-SMIC@L 2112A	18,375.7
7	48767	HSTENCT@L 2112D	14,282.9
8	48469	HSALIBA@L 2112B	12,032.3
9	48137	VT-HSI @L 2112E	9,608.1
10	48515	HSMTUAN@L 2110A	6,937.9

Note

1. ADT = $\Sigma(\text{Monthly Total Turnover of IWs}) / \text{Number of Trading days in a month}$
 2. Market Value = $\Sigma(\text{Number of Shares Held by Investors at Month-end} \times \text{Closing Price of IWs at Month-end})$
 3. % of ADT of Underlying Assets = $\text{ADT of the IWs} / \text{ADT of the Underlying Assets}$
 4. "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. More [Trading Information and Historical Data](#) for Structured Products are available on HKEX Website.
For subscription of structured products market data, please visit [Historical Data Services](#) for further details.
4. 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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