Cash Market Perspective

Infosheet | September 2026

The information below covers cash equities only. Exchange Traded Products (ETPs) and Structured Products are excluded.

Average Daily Turnover (ADT, Sep 2026)

HK$156.6bn

Month-on-month change

-19.2%

Market capitalisation (end-Sep 2026)

HK$45.5tn

Month-on-month change

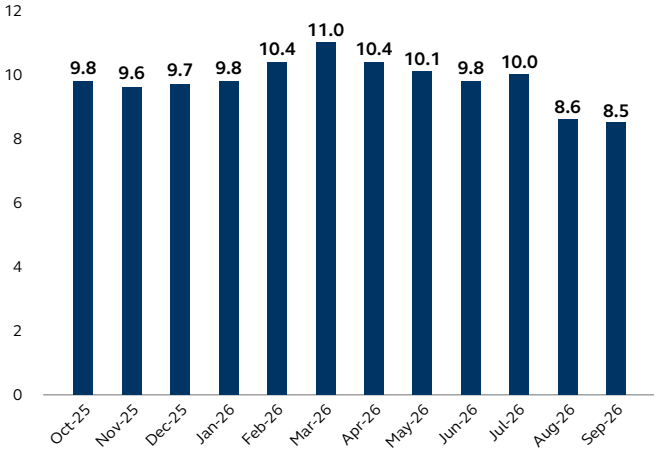
-3.6%

Cash Equities Liquidity

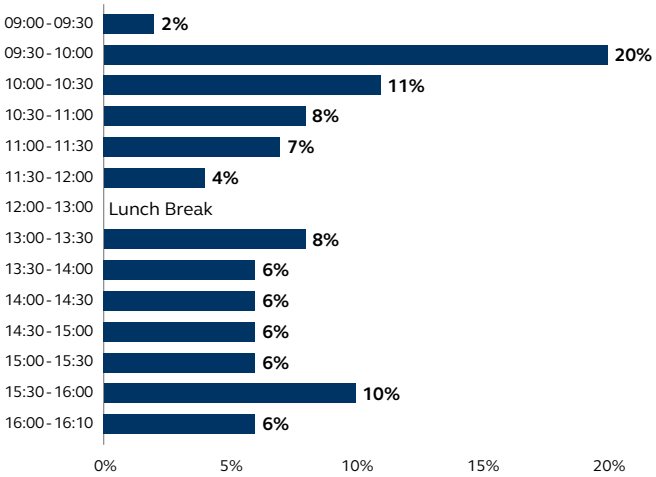
Turnover by sector (Sep 2026)

	ADT % of total	ADT MoM change
Information Technology	32%	-22%
Consumer Discretionary	18%	-25%
Financials	12%	-3%
Healthcare	10%	-22%
Industrials	10%	-17%
Materials	6%	-32%
Properties & Construction	4%	11%
Energy	3%	6%
Consumer Staples	2%	-18%
Conglomerates	1%	-7%
Telecommunications	1%	-24%
Utilities	1%	-9%

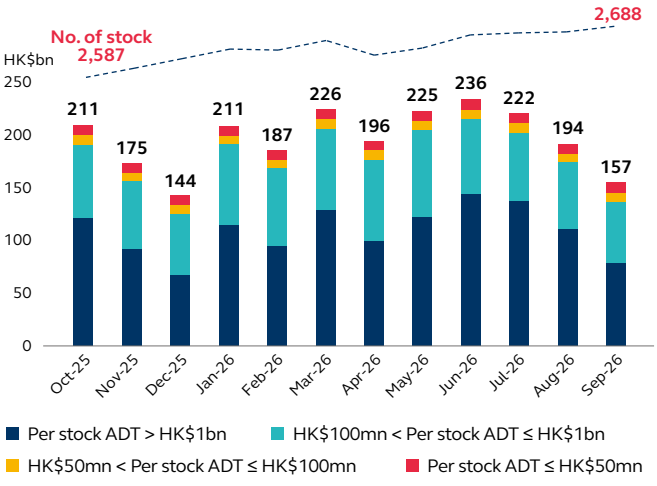
Spread in bps[1]



Intraday turnover distribution (past 12 months)



ADT distribution by per-stock ADT band



[1] Turnover-weighted spread for the top 100 traded stocks during the month

Stock Connect Updates

Northbound

Year-To-month Average Daily Trade Value (Sep 2026)

RMB 332.4bn

SH Connect eligible securities (as of end-Sep 2026)

1,644 stocks + 260 ETFs

SZ Connect eligible securities (as of end-Sep 2026)

1,887 stocks + 187 ETFs

Southbound

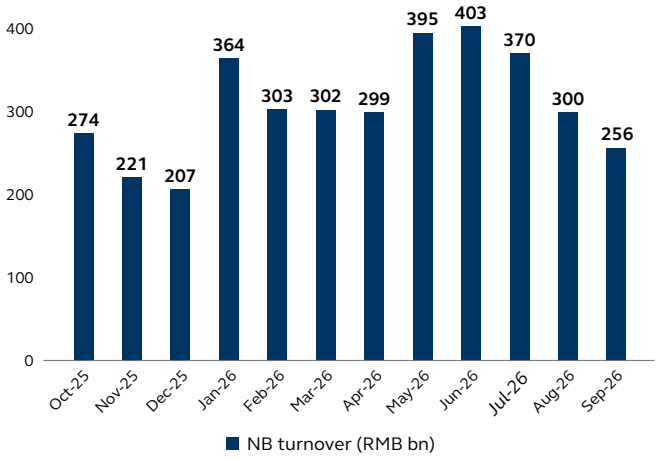
Year-To-month Average Daily Trade Value (Sep 2026)

HK$117.4bn

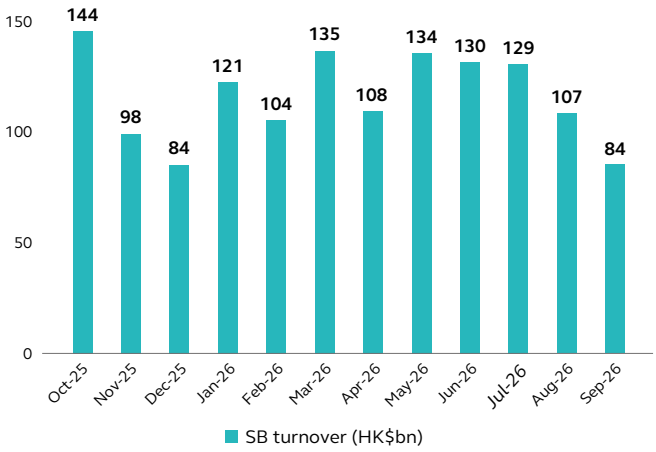
SH & SZ Connect eligible securities (as of Sep 2026)

665 stocks + 31 ETFs

Average Daily Turnover



Average Daily Turnover



Top 10 Most Actively Traded Securities

Shanghai Connect Northbound

Rank	Stock code	Name	Turnover (buy + sell trades) (RMB mn)
1	600176	CHINA JUSHI	39,562.96
2	688256	CAMBRICON TECHNOLOGIES CORPORATION	35,583.67
3	603986	GIGADEVICE SEMICONDUCTOR INC	33,888.01
4	600183	SHENGYI TECHNOLOGY	30,680.19
5	603259	WUXI APPTEC	28,633.29
6	601899	ZIJIN MINING	26,423.00
7	688008	MONTAGE TECHNOLOGY	23,794.71
8	600519	KWEICHOW MOUTAI	20,301.06
9	600150	CHINA CSSC HOLDINGS	19,581.09
10	688498	YUANJIE SEMICONDUCTOR TECHNOLOGY	18,604.39

Shenzhen Connect Northbound

Rank	Stock code	Name	Turnover (buy + sell trades) (RMB mn)
1	300308	ZHONGJI INNOLIGHT	93,592.52
2	300750	CONTEMPORARY AMPEREX TECHNOLOGY	86,267.63
3	300502	EOPTOLINK TECHNOLOGY	51,897.84
4	2384	SUZHOU DONGSHAN PRECISION MANUFACTURING	32,675.98
5	2171	NAURA TECHNOLOGY GROUP	24,013.74
6	300394	SUZHOU TFC OPTICAL COMMUNICATION	23,341.32
7	2463	WUS PRINTED CIRCUIT KUNSHAN	20,656.37
8	300408	CHAOZHOU THREE-CIRCLE GROUP	19,474.82
9	2281	ACCELINK TECHNOLOGIES	19,052.00
10	2475	LUXSHARE PRECISION INDUSTRY	18,020.03

Shanghai Connect Southbound

Rank	Stock code	Name	Buy trades (HK$mn)	Sell trades (HK$mn)	Turnover (buy + sell trades) (HK$mn)
1	02513	Z.AI	34,295.23	29,443.56	63,738.79
2	06869	YOFC	24,166.74	24,047.12	48,213.86
3	00700	TENCENT	25,346.30	22,574.68	47,920.98
4	00100	MINIMAX-W	23,377.42	23,389.16	46,766.58
5	01888	KB LAMINATES	19,538.56	19,837.29	39,375.85
6	00981	SMIC	15,153.88	19,054.06	34,207.94
7	09988	BABA-W	15,129.33	15,364.54	30,493.87
8	00883	CNOOC	10,447.81	8,872.27	19,320.08
9	06166	CIG	9,908.03	9,261.67	19,169.70
10	01810	XIAOMI-W	10,580.50	7,910.01	18,490.51

Shenzhen Connect Southbound

Rank	Stock code	Name	Buy trades (HK$mn)	Sell trades (HK$mn)	Turnover (buy + sell trades) (HK$mn)
1	00700	TENCENT	20,275.31	20,165.48	40,440.79
2	02513	Z.AI	16,334.95	13,302.49	29,637.44
3	09988	BABA-W	11,359.87	12,579.91	23,939.78
4	06869	YOFC	12,593.26	10,676.48	23,269.74
5	00981	SMIC	8,332.63	11,216.70	19,549.33
6	00100	MINIMAX-W	10,388.41	8,839.37	19,227.78
7	01888	KB LAMINATES	7,531.04	8,241.46	15,772.50
8	01810	XIAOMI-W	6,097.64	6,618.02	12,715.66
9	01347	HUA HONG GRACE	4,896.80	6,074.52	10,971.32
10	00883	CNOOC	4,950.83	5,492.46	10,443.29

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