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## Index Performance

Index	Closing Price	Monthly Change (%)	PE Ratio
SSE Composite	4112.16	5.66	16.70
SSE 50	2985.50	5.64	12.07
CSI 300	4807.31	8.03	15.46
STAR Composite	1950.43	20.50	75.47

## Index of the Month

### CSI STAR&CHINEXT Brand Name Drug Index (932545)

Selects securities engaged in brand name drug research field or providing drug research, development and production support services to pharmaceutical companies from SSE STAR market and SZSE ChiNext market as the constituents. The index is to measure the performance of Brand Name Drug industry securities in the above market.

<b>PE Ratio:</b> 40.32	<b>1M Return:</b> 3.07%
<b>3M Return:</b> -0.99%	<b>YTD Return:</b> 1.09%
<b>Annualized Return</b>	<b>Top 3 Sector (3rd Level)</b>
1Y: 18.23%	Chemical Medicines: 43.03%
3Y: -3.52%	Biopharmaceutics: 39.41%
5Y: -12.52%	Pharmaceutical & Biotechnology Services: 15.19%

## SSE Market Overview

Market	Metric	Value	Monthly Change
Stock	Listed Companies	2,315	+4
	Market Value (bn RMB)	68,131.15	6.55%
Bond	Bond Market Value (bn RMB)	20,085.45	0.48%
ETF	Number of ETFs	853	+12
	Fund Size (bn RMB)	3,483.51	2.89%

Data as of 30/4/2026 | Source: SSE, CIIS and CSI

## Revision on Trading Rules of Shanghai Stock Exchange

To further optimize the securities trading mechanism, promote stable market operation and better meet investors' needs, Shanghai Stock Exchange (SSE) has revised its trading rule, which shall take effect on **July 6, 2026**, and the Trading Rules of the Shanghai Stock Exchange (Revised in 2023) (SSE Announcement No. [2023] 32) issued by the Exchange on February 17, 2023, shall be repealed simultaneously.

### After-hours fixed-price trading

**Revision:** The scope of securities eligible for after-hours fixed-price trading will be expanded from STAR Market stocks to all A-shares and exchange traded funds (ETFs).

**\* Background on After-Hours Fixed-Price Trading Rule:** available from 3:05 to 3:30 p.m. each trading day. The SSE accepts closing price orders from 9:30 to 11:30 a.m. and from 1:00 to 3:30 p.m. After the closing auction, SSE's trading system will match closing price orders in the order they are received, and execute them at the day's closing price.

### Trading method for funds

**Revision:** The trading method for funds during the closing auction period will be adjusted from continuous auction to closing call auction, with closing prices determined through call auction, which is consistent with SSE-listed stocks.

**\* Background on Closing Call Auction Rule:** from 2:57 to 3:00 p.m., only limit orders are accepted during call auctions. Limit orders should observe the price limit, the valid price range, and other applicable rules, or will be treated as invalid.

### Price Limit Ratio

**Revision:** Raising the price limit ratio for daily price movement of Main Board risk-warning stocks from 5% to 10%.

## Client Spotlight

### AntWealth (Shanghai) Technology Co.,Ltd

AntWealth is a leading one-stop online wealth management platform under Ant Group. Launched in August 2015 and rebranded in June 2017, it partners with over 150 asset management institutions to provide diversified wealth products including Yu'E Bao, Funds, Gold and time deposits. It delivers real-time financial news, market quotes and insights, supports customized stock/fund data alerts, and covers China, Hong Kong and US market trends. It also runs a financial interaction community and an asset management module for daily profit tracking and customized grouping. The platform opens its ecosystem and technologies to empower institutional digital transformation and operates a national-level investor education base, dedicated to inclusive and smart wealth management services.

Licenses: SSE Level-1 Market Data, Real Time China Indices

Portable Devices Application: Ant Wealth (蚂蚁财富); Allpay(支付宝)

## Market News Highlights

Apr 28, 2026

### Market Cap of SSE Dividend ETFs Tops RMB 177.9 Billion, Rising 7% Year-to-Date

As of April 27, the total market cap of 49 dividend ETFs listed on the SSE reached RMB 177.9 billion, up 7% from the beginning of the year. SSE-listed ETFs have completed 73 dividend distributions year to date, a year-on-year growth of 76%.

[View Original Source](#)

Apr 24, 2026

### China to issue first fine for overseas listing rule breach

China's securities regulator is planning to issue its first fine in a case of violating overseas listing registration requirements, underscoring its stepped-up efforts to deter violations while keeping channels open for overseas listings, including in the United States.

[View Original Source](#)

Apr 23, 2026

### SSE Holds Southeast Asia International Roadshow Themed "Capturing Resilience and Growth in Chinese Assets Amid Global Uncertainty"

In 2025, the first SSE ETF depository receipts (DRs) listed on the Stock Exchange of Thailand (SET) marked SSE ETF's first-ever entry into overseas markets via the DR model. Also in 2025, the SSE and the Singapore Exchange (SGX) jointly launched the CSI SGX Asia Select Indices. In 2023, the first pair of SSE-SGX ETF Connectivity products was listed on both exchanges. To date, five products have been launched under this scheme. In the long run, investing in Chinese assets will enable Southeast Asian investors to better share in the growth dividends of the China-ASEAN region, as well as the benefits of bilateral cooperation and regional prosperity.

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Apr 22, 2026

### China's First Tunnel REIT Gets Listed in Shanghai

The REIT was launched by Shanghai Tunnel Engineering Company and is managed by Orient Securities Asset Management, with the Qianjiang Tunnel in Hangzhou as the underlying asset, the Shanghai Observer reported today. The listing raised CNY4.7 billion (USD689 million).

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Apr 16, 2026

### Soliciting Feedback Openly and Ensuring Closed-Loop Delivery—SSE Responds to Market Survey Comments to Advance the "Three Open-Doors" Initiative

SSE has advanced its "Three Open-Doors" initiative via extensive communication, diversified services and wide-ranging surveys, and taken targeted, follow-up measures to address market feedback for continuous service improvement and high-quality capital market development.

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Apr 09, 2026

### Panda bond issuances hit record in Q1

Panda bonds are RMB-denominated bonds issued by overseas institutions in China's onshore bond market. In the first quarter, issuance of panda bonds hit an all-time quarterly high, with 45 deals raising a combined 88.24 billion yuan (\$12.9 billion). This marked year-on-year increases of 87.5 percent in the number of deals and 101.45 percent in total volume

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Apr 07, 2026

### Nearly RMB 6 Billion Net Inflow in Q1: STAR Market Semiconductor Materials & Equipment ETFs Surpass RMB 10 Billion in Assets Under Management

Data released by the Shanghai Stock Exchange (SSE) shows that in the first quarter of 2026, the outstanding units of STAR Market Semiconductor Materials and Equipment Exchange-Traded Funds (ETFs) nearly doubled compared with the beginning of the year, with a cumulative net inflow of nearly RMB 6 billion during the period.

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Apr 03, 2026

### 128 Semiconductor Companies on STAR Market Post Combined Revenue of Over RMB 360 Billion in 2025, Up 25% Year-on-Year

The STAR Market hosts 128 semiconductor companies, accounting for more than 60% of A-share listed peers in the sector. It has formed a full-industry-chain layout covering integrated circuit design, manufacturing, packaging & testing, equipment and materials, with combined IPO fundraising exceeding RMB 320 billion.

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Apr 03, 2026

### Half of SSE-Listed Companies Releasing Annual Reports Post Growth in Both Revenue and Profit, Most of Them are in Sectors Like Non-Ferrous Metals and Electronics

As of April 3, more than 600 companies listed on the Shanghai Stock Exchange (SSE) have released their annual reports. Data shows that nearly 70% of SSE-listed companies achieved year-on-year growth in operating revenue. Meanwhile, over 300 companies posted growth in both revenue and profit, accounting for roughly half of all firms that have disclosed their annual reports.

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Apr 03, 2026

### Rooted in Real Economy for a New Chapter of Development - SSE Publicly Offered REITs Released 2025 Annual Reports

In 2025, SSE publicly offered REITs fully aligned with national strategies and operated precisely in core areas of the real economy. The 52 products collectively achieved remarkable results: total revenue of RMB 14.5 billion, up 71% year-on-year, and distributable amount of RMB 8.8 billion, up 42% year-on-year, reflecting strong endogenous growth momentum.

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Apr 02, 2026

### Supporting the Development of a Long-Term Investment Ecosystem! SSE Index System Adds Three Major Multi-Asset Index Series

The Shanghai Stock Exchange (SSE) and China Securities Index Co., Ltd. (CSI) announced that they will launch the SSE STAR Market Equity and Bond Constant Proportion Index Series, SSE Benchmark Market-Making Equity and Bond Constant Proportion Index Series, and SSE Dividend Benchmark Market-Making Equity and Bond Constant Proportion Index Series on April 3. Altogether 15 indices will be released, providing the market with diversified performance benchmarks and investment targets.

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## 2026 Trading Calendar

May & June Holiday Schedule (Shanghai Stock Exchange)		
May 1st	Friday	Labour Day
May 4th	Monday	Labour Day
May 5th	Tuesday	Labour Day
June 19th	Tuesday	Tuen Ng Festival
May & June Holiday Schedule (SH-HK Stock Connect Southbound Trading)		
May 1st	Friday	Labour Day
May 4th	Monday	Labour Day
May 5th	Tuesday	Labour Day
May 25th	Monday	Birthday of Buddha
June 19th	Friday	Tung Ng Festival