

CIIS Newsletter

Monthly Overview - October 2025

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Index Performance

Index	Closing Price	Monthly Change	Monthly Change (%)	PE Ratio
SSE Composite	3,954.79	72.01	1.85	16.12
SSE 50	3,011.55	22.61	0.76	11.98
STAR 50	1,415.53	-79.76	-5.33	66.12
CSI 300	4,640.67	-0.02	0.00	15.03

Index of the Month

Index Name	CSI Bank Total Asset Weighting Custom Index	Index Code	932156
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Description: Selects all the eligible securities within the commercial bank industry as the index constituents, and weight each security according to the size of the bank total asset, to provide investors with diversified investment target.

1M Return %	1Y Annualized return %	3Y Annualized return %	PE Ratio
7.06	21.93	21.11	7.42

SSE Market Overview

Market	Metric	Value	Monthly Change	Monthly Change (%)
Stock	Number of Companies Listed	2292	+5	-
	SSE Market Value (bn RMB)	63,848.15	1,415.29	2.27
Bond	SSE Bond Market Value (bn RMB)	19,052.40	222.29	1.18

ETF	Number of ETFs listed	772	+12	-
	SSE ETFs Fund Size (bn RMB)	4,064.37	75.84	1.90

Data as of 31/10/2025 | Source: SSE, CIIS and CSI

? SSE ETF FAQ

Q1: What are the trading units and the minimum price change unit for ETFs?

The minimum trading quantity for ETFs is 1 lot, that is, 100 fund shares. The minimum price change unit is 0.001 yuan.

Q2: Does the ETF implement T+0 trading?

Currently, some domestic ETF support T+0 trading, such as gold ETFs, cross-border ETFs, and money ETFs; however, stock ETFs implement T+1 trading.

Q3: For ETF products included into the Stock Connect, can investors through Stock Connect participate in the subscription and redemption on primary market?

No, investors through Stock Connect cannot participate in the subscription and redemption on primary market. They can only buy and sell products on the exchange.

Q4: Is there a limit on investors' positions after the inclusion of ETFs into the Stock Connect?

In view of the fact that there is no limit for foreign investor's ETF position, and the active trading of ETF is beneficial for market development, there is no total control over the ETF positions of northbound investors, and the shares of ETF held by them do not need to be included in the shareholding ratio of foreign investors in the corresponding ETF portfolio securities. The SSE does not make indicative disclosures on the proportion of ETFs held by foreign investors.

Q5: Market overview of ETFs under the Stock Connect regime:

As of September 2025, there are a total of 290 ETFs under the ETF Connect regime of the Stock Connect program. Among them, the Northbound Stock Connect covers 273 Mainland-listed ETFs, while the Southbound Stock Connect includes 17 Hong Kong-listed ETFs.

Since its launch in July 2022, the number of ETFs under this regime has increased from an initial 87 to 290, representing a total growth of 203 ETFs. Specifically, the Northbound and Southbound segments have seen 190 and 13 new additions respectively.

★ Client Spotlight

Beijing RootNet Technology Co., Ltd.

Founded in 2000, Beijing Rootnet Technology Co., Ltd. is an application solution provider for the securities and asset management companies, offering business solutions, trading platforms, and trading systems etc.. Rootnet serves over 300 global financial institutions, achieving 100% coverage of both first-tier foreign-funded securities firms and AA-rated securities firms.

Licenses:

- Real Time SSE Level-1 Market Data

Beijing U-Tiger Network Technology Co., LTD

Established in Beijing in 2016, iTiger is a high-tech enterprise specializing in digital solutions. Its services span tech development, data processing, software solutions, and cross-industry product sales. As a key link in the group's ecosystem, it supports seamless integration of technology and business operations. Committed to tech-driven innovation, it empowers enterprises with efficient digital tools, contributing to the advancement of China's digital economy through reliable technical support and comprehensive services.

Licenses:

- Real Time SSE Level 1 Market Data
- Real Time China Indices

Portable devices Applications

- TigerTrade

Terminal

- TigerTrade

○ Market News Highlights

21 Oct - SSE, Foreign financial firms upbeat on outlook for Chinese equities

17 Oct - SSE, "Inception, Inheritance, Pivoting and Synergy": Overview of SSE's Reform and Development During the "14th Five-Year Plan" Period

16 Oct - SSE, SSE Has Jointly Released 164 Sustainable Development Indexes Including ESG Indexes with China Securities Index Co., Ltd. Cumulatively

16 Oct - SSE, SSE Market Has Cumulatively Issued Over RMB 950 Billion in Green Bonds and Low-Carbon Transition Bonds

13 Oct - SSE, 2025 Stock Exchange International Workshop Kicks Off in Shanghai

09 Oct - SSE, Launch of CapitalLand REIT sign of further opening-up

▲ SSE Updates

Stock Option Trading

On Sep 30, the Shanghai Stock Exchange (SSE) issued a notice regarding the participation of qualified foreign institutional investors (QFIIs) and RMB qualified foreign institutional investors (RQFIIs) in stock options trading. To read the full notice, please refer: [关于合格境外机构投资者和人民币合格境外机构投资者参与股票期权交易有关事项的通知](#) (Matters Concerning the Participation of Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors in Stock Option Trading)

Trading Calendar

December Holiday Schedule of SH-HK Stock Connect Southbound Trading

2025-12-25 Thursday Christmas Day

2025-12-26 Friday Christmas Day

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