

榜样投资 | BANYAN PARTNERS

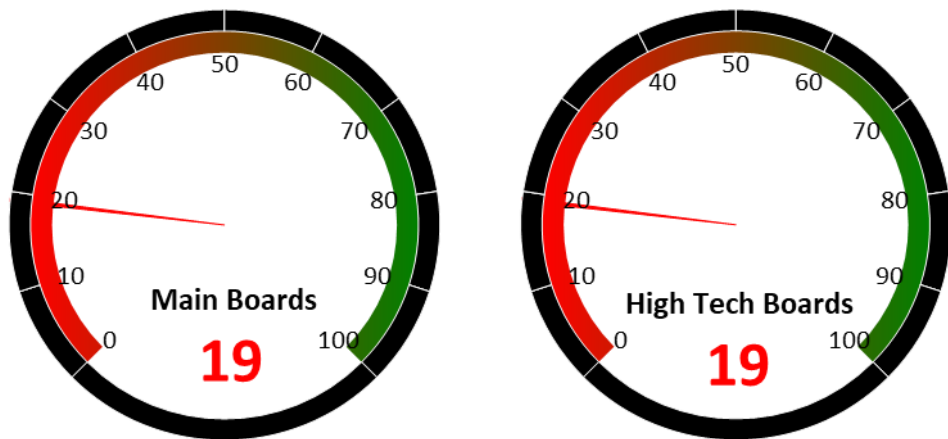
Industry	YTD (%)	2023 (%)	5-year P/E Quantile	5-year P/B Quantile
Commercial Vehicles	21.60	12.97	26.2	96.7
White Goods	18.56	1.02	9.2	18.6
State-Owned Banks	17.83	17.33	94.8	46.1
Precious Metals	12.16	10.45	4.2	52.3
City Commercial Banks	11.77	-16.63	6.9	2.4
Insurances	11.23	-13.33	39.7	15.0
Rural Banks	9.16	-3.56	6.3	3.3
Motorcycle & Others	8.13	-16.31	19.7	13.0
Joint-Stock Commercial Banks	7.58	-15.05	18.7	3.9
Rails & Highways	6.42	6.81	49.2	54.7
Marine Ports	6.09	-5.91	52.4	7.2
Passenger Vehicles	4.96	-4.85	29.2	31.6
Defense Shipbuilding	4.45	21.54	15.9	82.3
Electric Utilities	4.03	-1.59	9.2	41.5
Construction Machinery	3.78	-2.04	54.6	5.7

Industry	YTD (%)	2023 (%)	5-year P/E Quantile	5-year P/B Quantile
Snack Food Packaging	-32.04	-31.27	15.7	3.7
IT Services	-32.50	16.23	83.5	2.4
Appliance Parts	-32.71	13.94	9.6	2.2
Stationery Products	-32.94	-13.20	2.0	1.0
E-Commerce	-33.86	-26.87	10.8	20.9
Software	-35.68	-0.56	38.9	2.1
Biological Products	-35.87	-6.46	21.5	0.8
Fishery	-37.19	-8.79	11.4	4.1
Auto Services	-37.71	-9.91	77.8	97.2
Energy Metals	-38.19	-33.58	37.3	1.9
Coking Coal	-39.07	-15.16	97.4	0.7
Decoration Materials	-39.61	-8.68	0.2	10.5
Non-Metallic Materials	-40.63	-27.10	15.1	3.3
Medical Service	-41.54	-24.46	7.3	1.4
Veterinary	-42.34	-4.46	10.6	0.9



2 Market Sentiment Dashboard

Our Market Sentiment Dashboard tracks the "Main Boards" and the "High Tech Boards". For the Shanghai Stock Exchange and the Shenzhen Stock Exchange there is a separate "Main Board" and "High Tech Board". Our "Main Boards" consist of the Shanghai and Shenzhen main boards. Our "High Tech Boards" consist of the Shanghai "STAR Market" and the Shenzhen "ChiNext Market". We measure the sentiment of the respective boards based on the performance of individual stocks and their industries. A score between 0 and 40 indicates bearish market sentiment, between 40 and 60 indicates neutral sentiment, and between 60 and 100 indicates bullish sentiment.



Source: Banyan Partners

3 Unusual Volume Change

Last Friday, Sep 06, 2024, there were 99 stocks with an unusually high change in volume. These 99 stocks were spread across 53 sectors, 10 in Battery Manufacturing, 8 in Automotive Parts, 8 in Industrial Machinery, 7 in Optoelectronics.

Top 20 Stocks with unusual volume change in multiples

Ticker	Name	Industry	Volume Change (x)
300068.SZ	南都电源	Battery Manufacturing	15.9
002514.SZ	宝馨科技	Industrial Machinery	10.2
002681.SZ	奋达科技	Consumer Electronics	9.9
603306.SH	华懋科技	Automotive Parts	9.1
300047.SZ	天源迪科	Software	8.5
300382.SZ	斯莱克	Speciality Equipment	7.8
002312.SZ	川发龙蟒	Fertilizers & Agricultural Chemicals	7.6
600829.SH	人民同泰	Pharmaceutical Business	7.5
600156.SH	华升股份	Textile Manufacturing	7.4
600552.SH	凯盛科技	Optoelectronics	7.3
300238.SZ	冠昊生物	Medical Devices	7.0
300082.SZ	奥克股份	Chemical Raw Materials	6.6
605100.SH	华丰股份	Industrial Machinery	6.4
301311.SZ	昆船智能	Industrial Machinery	6.3
603466.SH	风语筑	Digital Media	6.2
300521.SZ	爱司凯	Speciality Equipment	6.2
603810.SH	丰山集团	Fertilizers & Agricultural Chemicals	6.1
300340.SZ	科恒股份	Battery Manufacturing	6.1
002950.SZ	奥美医疗	Medical Devices	6.0
301292.SZ	海科新源	Battery Manufacturing	5.9

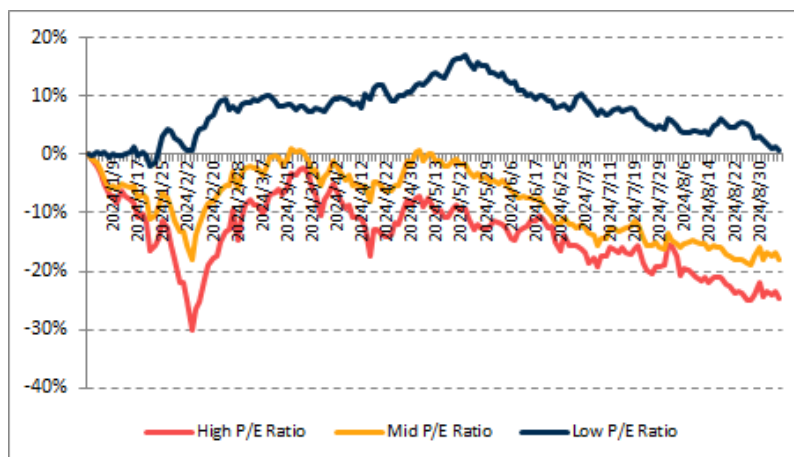
Source: Banyan Partners



4 Investment Style Performance

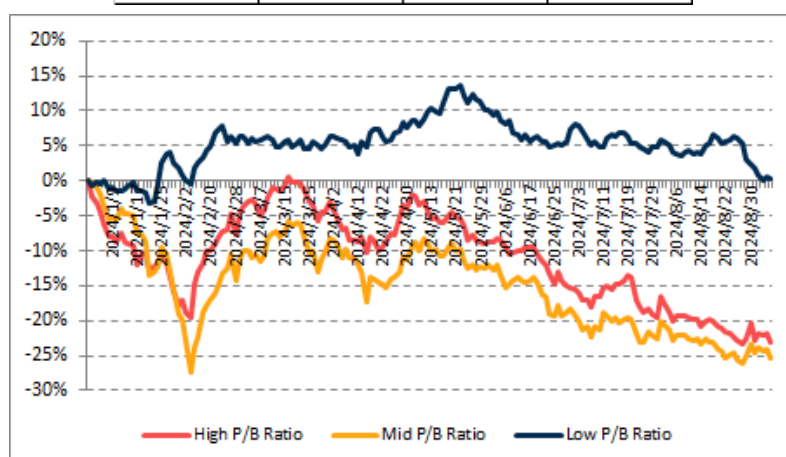
The performance of the investment style is assessed by using two metrics: P/E ratio and P/B ratio. For each metric, we categorize the data into three groups: high, mid, and low.

PE	High P/E Ratio	Mid P/E Ratio	Low P/E Ratio
YTD	-24.8%	-18.0%	0.8%



Source: Banyan Partners

PB	High P/B Ratio	Mid P/B Ratio	Low P/B Ratio
YTD	-23.0%	-25.5%	0.4%



Source: Banyan Partners

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