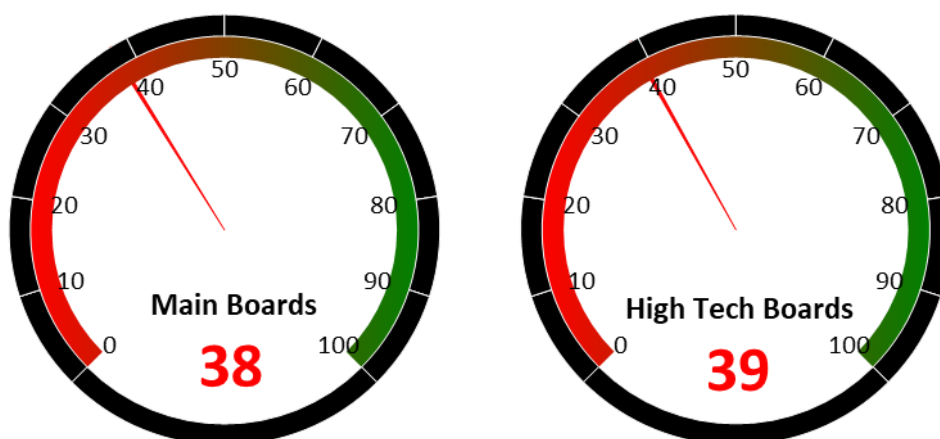


2 Market Sentiment Dashboard

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, Apr 03, 2026, there were 61 stocks with an unusually high change in volume. These 61 stocks were spread across 28 sectors, 15 in Pharmaceuticals, 6 in Rail Transportation, 4 in Electric Utilities, 3 in Electric Power Transmission & Distribution, 3 in Medical Devices.

Top 20 Stocks with unusual volume change in multiples

Ticker	Name	Industry	Volume Change (x)
301048.sz	金鹰重工	Rail Transportation	9.5
002263.sz	大东南	Plastics	9.0
600502.sh	安徽建工	Infrastructure Construction	8.6
688677.sh	海泰新光	Medical Devices	7.9
300834.sz	星辉环材	Plastics	7.9
301008.sz	宏昌科技	Appliance Parts	7.5
002038.sz	双鹭药业	Pharmaceuticals	7.5
600594.sh	益佰制药	Traditional Chinese Medicine	7.3
600488.sh	津药药业	Pharmaceuticals	6.4
002580.sz	圣阳股份	Battery Manufacturing	6.4
603538.sh	美诺华	Pharmaceuticals	6.3
920027.bj	交大铁发	Rail Transportation	6.1
002035.sz	华帝股份	Kitchen & Bathroom Appliances	6.1
600495.sh	晋西车轴	Rail Transportation	6.0
600310.sh	广西能源	Electric Utilities	5.9
600528.sh	中铁工业	Rail Transportation	5.8
000008.sz	神州高铁	Rail Transportation	5.7
002370.sz	亚太药业	Pharmaceuticals	5.3
002675.sz	东诚药业	Pharmaceuticals	5.3
301188.sz	力诺药包	Medical Devices	5.1

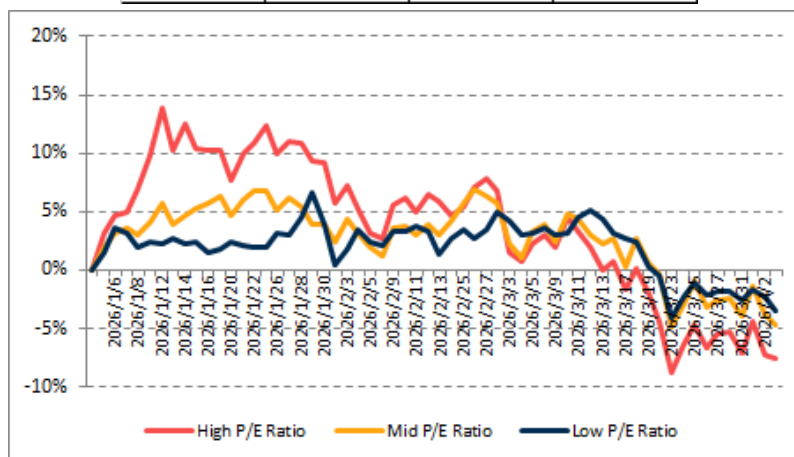
Source: Banyan Partners



4 Investment Style Performance

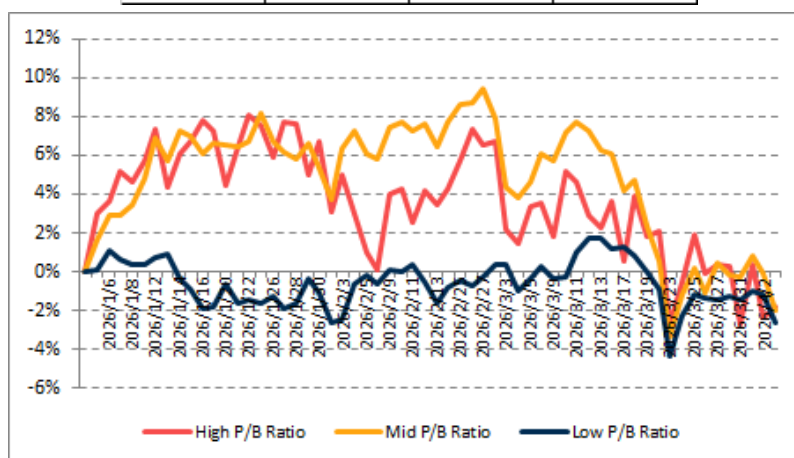
The performance of the investment style is assessed by using two metrics: P/E ratio and P/B ratio. For each metric, we categorize the data into three groups: high, mid, and low.

PE	High P/E Ratio	Mid P/E Ratio	Low P/E Ratio
YTD	-7.6%	-4.6%	-3.5%



Source: Banyan Partners

PB	High P/B Ratio	Mid P/B Ratio	Low P/B Ratio
YTD	-1.8%	-2.0%	-2.6%



Source: Banyan Partners

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