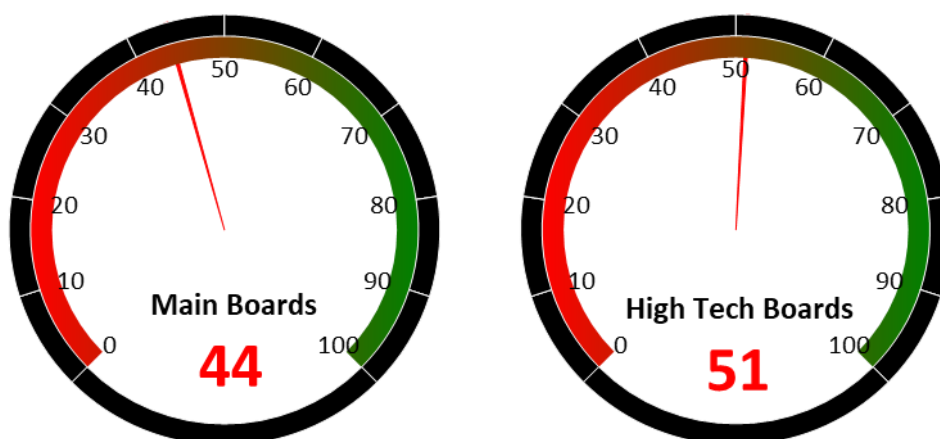


2 Market Sentiment Dashboard

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 30, 2026, there were 73 stocks with an unusually high change in volume. These 73 stocks were spread across 40 sectors, 5 in Commodity Chemicals, 5 in Clothings, 4 in Electric Power Transmission & Distribution, 3 in Automotive Parts, 3 in Battery Manufacturing.

Top 20 Stocks with unusual volume change in multiples

Ticker	Name	Industry	Volume Change (x)
002081.sz	金螳螂	Decoration Materials	11.3
600736.sh	苏州高新	Real Estate Development	10.5
300590.sz	移为通信	Communications Equipment	9.3
603390.sh	通达电气	Automotive Parts	9.1
000925.sz	众合科技	Rail Transportation	8.7
300613.sz	富瀚微	Semiconductors	7.8
688184.sh	ST帕瓦	Battery Manufacturing	7.5
000906.sz	浙商中拓	Logistics	6.7
300422.sz	博世科	Environmental Governance	6.6
603066.sh	音飞储存	Logistics	6.6
688633.sh	星球石墨	Speciality Equipment	6.5
001234.sz	泰慕士	Clothings	6.4
601512.sh	中新集团	Real Estate Development	6.3
600770.sh	综艺股份	Miscellaneous	6.3
002313.sz	日海智能	Communications Equipment	6.2
688101.sh	三达膜	Environmental Governance	6.1
603060.sh	国检集团	Professional Service	6.1
301077.sz	星华新材	Commodity Chemicals	6.0
605138.sh	盛泰集团	Clothings	6.0
603178.sh	圣龙股份	Automotive Parts	5.8

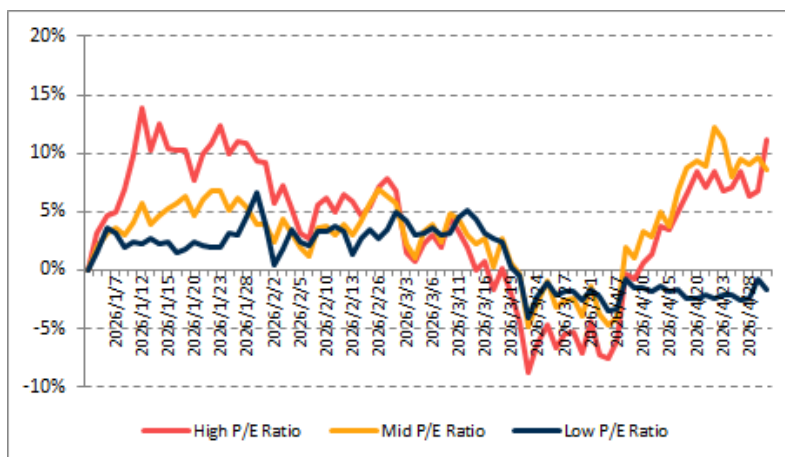
Source: Banyan Partners



4 Investment Style Performance

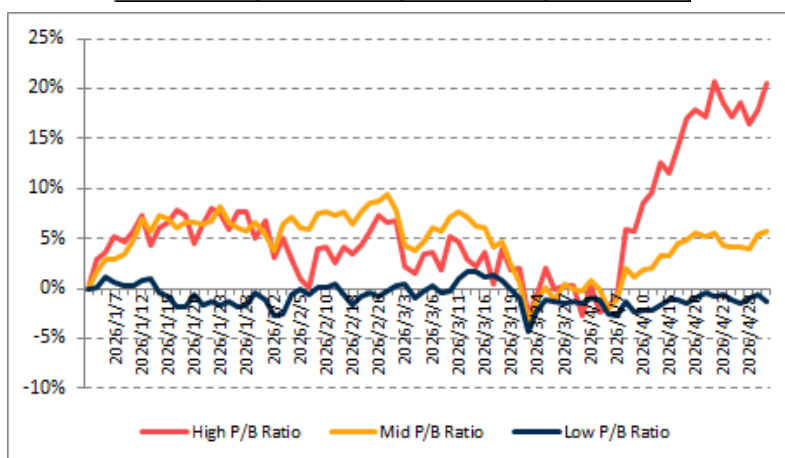
The performance of the investment style is assessed by using two metrics: P/E ratio and P/B ratio. For each metric, we categorize the data into three groups: high, mid, and low.

PE	High P/E Ratio	Mid P/E Ratio	Low P/E Ratio
YTD	11.1%	8.6%	-1.7%



Source: Banyan Partners

PB	High P/B Ratio	Mid P/B Ratio	Low P/B Ratio
YTD	20.5%	5.8%	-1.2%



Source: Banyan Partners

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