

Banyan Market Dashboard



Issue 49, 2025 VOL.No.476

SHANGHAI, FRIDAY, Dec 31, 2025

榜样投资 | BANYAN PARTNERS

1 Industry Performance

Banyan Partners categorizes listed companies into 131 industries, tracking the most relevant 124. Each week, we highlight the 15 best and worst-performing industries.

Industry	YTD (%)	2024 (%)	5-year P/E Quantile	5-year P/B Quantile
Aerospace & Defense	146.03	7.39	100.0	100.0
Communications Equipment	130.60	34.06	99.8	99.7
Electronic Components	105.54	29.63	97.5	98.5
Energy Metals	103.31	-21.03	74.9	55.1
Industrial Metals	101.17	12.22	89.1	100.0
Rare Metals	96.19	6.45	82.1	76.1
Appliance Parts	88.96	-8.38	82.2	73.4
Precious Metals	79.89	8.55	28.9	97.6
Electric Machinery	70.78	1.75	97.0	94.3
Plastics	70.04	-9.57	99.9	94.4
Weapons & Ammunition	67.51	-4.56	91.2	94.5
Gaming	60.50	-0.23	77.5	92.6
Fiberglass	58.66	-9.07	90.8	53.9
Industrial Machinery	57.25	-3.30	100.0	92.2
Metallic New Materials	52.27	5.90	96.6	93.5

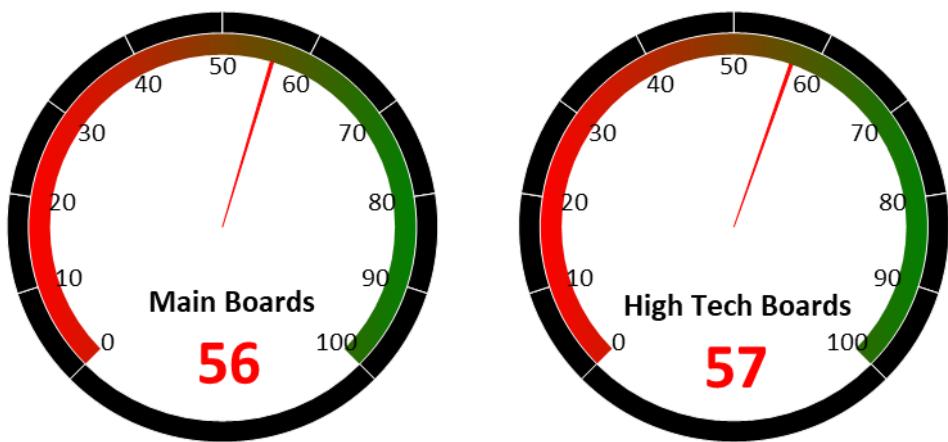
Industry	YTD (%)	2024 (%)	5-year P/E Quantile	5-year P/B Quantile
Digital Media	-0.63	-0.72	95.8	32.4
Telecommunication Carriers	-2.08	19.70	44.4	80.3
White Goods	-2.86	39.09	22.0	16.4
Rail Transportation	-3.80	23.57	50.8	79.7
Kitchen & Bathroom Appliances	-4.26	4.72	47.3	11.6
Passenger Vehicles	-4.34	30.48	38.6	9.7
Publishing	-5.41	6.68	81.4	56.6
Traditional Chinese Medicine	-5.63	-6.63	43.5	7.0
Coal Mining	-6.30	7.10	96.9	35.8
Condiments	-6.45	3.67	26.9	7.8
Soft drinks & Non-Alcoholic Beverages	-11.73	4.29	3.0	3.7
Homebuilding	-13.26	19.09	84.7	1.4
Chain Stores	-13.59	51.05	98.7	78.4
Rails & Highways	-13.83	19.52	58.6	14.0
Alcoholic Beverages	-13.93	-13.10	5.5	0.0

Source: Banyan Partners



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 Wednesday, Dec 31, 2025, there were 90 stocks with an unusually high change in volume. These 90 stocks were spread across 45 sectors, 7 in Industrial Machinery, 6 in Automotive Parts, 5 in Plastics, 4 in Aviation Parts & Equipment, 4 in Speciality Equipment.

Top 20 Stocks with unusual volume change in multiples

Ticker	Name	Industry	Volume Change (x)
605007.sh	五洲特纸	Paper Products	13.4
000551.sz	创元科技	Environmental Protection Equipment	11.2
300629.sz	新劲刚	Defense Electronics	8.5
301469.sz	恒达新材	Paper Products	8.0
688456.sh	有研粉材	Metallic New Materials	7.0
301208.sz	中亦科技	IT Services	6.6
605069.sh	正和生态	Environmental Governance	6.5
300699.sz	光威复材	Aviation Parts & Equipment	6.5
300773.sz	拉卡拉	Diversified Financial Services	6.0
603123.sh	翠微股份	General Retail	5.9
002951.sz	金时科技	Other Power Equipment	5.9
920270.bj	天铭科技	Automotive Parts	5.8
002201.sz	九鼎新材	Fiberglass	5.8
002151.sz	北斗星通	Defense Electronics	5.7
002763.sz	汇洁股份	Clothings	5.6
300668.sz	杰恩设计	Engineering Consulting Services	5.6
920510.bj	丰光精密	Industrial Machinery	5.6
000420.sz	吉林化纤	Chemical Fibers	5.5
603270.sh	金帝股份	Industrial Machinery	5.5
002009.sz	天奇股份	Speciality Equipment	5.3

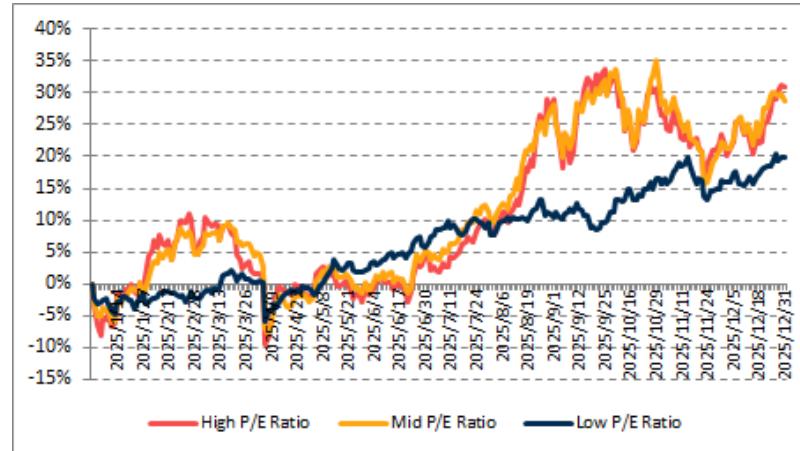
Source: Banyan Partners



4 Investment Style Performance

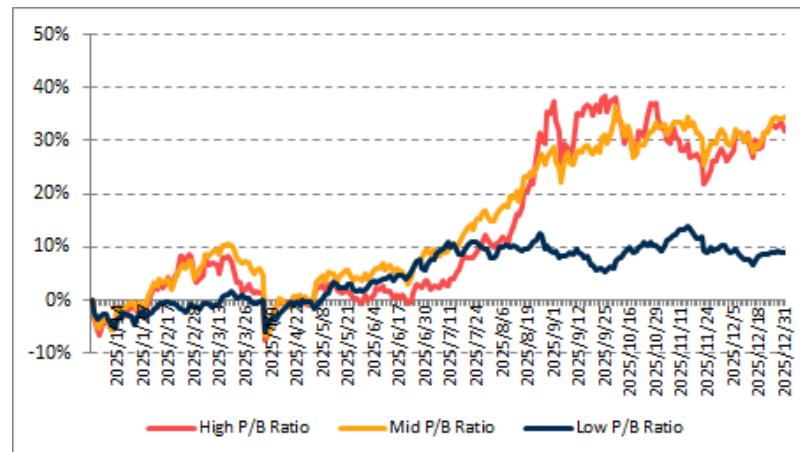
The performance of the investment style is assessed by using two metrics: P/E ratio and P/B ratio. For each metric, we categorize the data into three groups: high, mid, and low.

PE	High P/E Ratio	Mid P/E Ratio	Low P/E Ratio
YTD	30.9%	28.8%	19.8%



Source: Banyan Partners

PB	High P/B Ratio	Mid P/B Ratio	Low P/B Ratio
YTD	31.9%	34.5%	8.9%



Source: Banyan Partners

Disclaimer

This material is provided for information purposes only and is not intended as an offer or solicitation for the purchase or sale of any financial instrument. Information has been obtained from sources believed to be reliable, but Banyan Partners or its affiliates, does not warrant as to its completeness or accuracy. Opinions and estimates constitute the judgment of Banyan Partners as of the date of this material and are subject to change without notice. Past performance is not indicative of future results. This document was last updated Dec 31 2025.

