

# Banyan Market Dashboard



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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 |
|--------------------------|---------|----------|---------------------|---------------------|
| Communications Equipment | 122.93  | 34.06    | 99.2                | 99.6                |
| Energy Metals            | 94.12   | -21.03   | 72.7                | 52.4                |
| Electronic Components    | 92.71   | 29.63    | 94.8                | 96.4                |
| Rare Metals              | 86.41   | 6.45     | 78.7                | 72.0                |
| Industrial Metals        | 84.08   | 12.22    | 82.2                | 99.0                |
| Aerospace & Defense      | 81.17   | 7.39     | 100.0               | 86.6                |
| Precious Metals          | 76.81   | 8.55     | 27.4                | 97.3                |
| Appliance Parts          | 62.52   | -8.38    | 67.0                | 50.6                |
| Gaming                   | 60.67   | -0.23    | 75.1                | 91.6                |
| Weapons & Ammunition     | 59.82   | -4.56    | 87.4                | 90.3                |
| Plastics                 | 54.68   | -9.57    | 93.8                | 73.4                |
| Electric Machinery       | 49.34   | 1.75     | 88.9                | 78.1                |
| Metallic New Materials   | 46.84   | 5.90     | 93.7                | 84.3                |
| Battery Manufacturing    | 46.19   | 17.57    | 57.0                | 42.3                |
| Veterinary               | 45.84   | -28.67   | 71.0                | 43.3                |

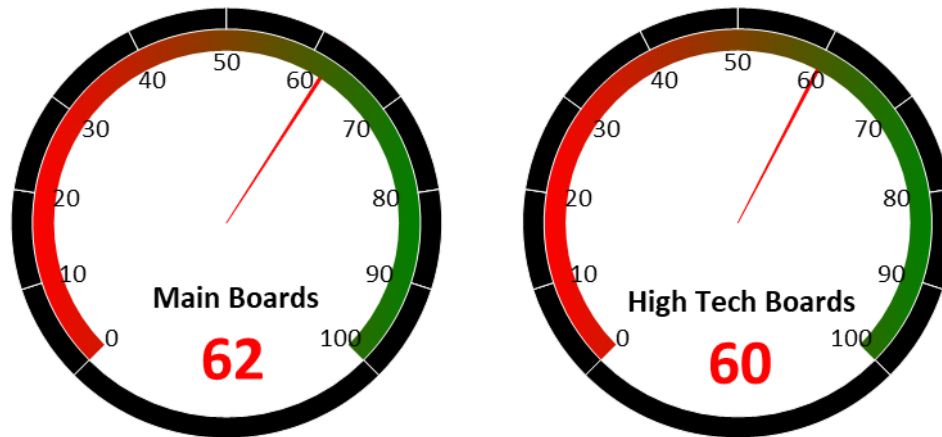
| Industry                              | YTD (%) | 2024 (%) | 5-year P/E Quantile | 5-year P/B Quantile |
|---------------------------------------|---------|----------|---------------------|---------------------|
| White Goods                           | -0.43   | 39.09    | 34.5                | 25.2                |
| Telecommunication Carriers            | -1.16   | 19.70    | 46.5                | 81.8                |
| Traditional Chinese Medicine          | -3.38   | -6.63    | 46.4                | 11.0                |
| Kitchen & Bathroom Appliances         | -3.40   | 4.72     | 45.6                | 10.2                |
| Condiments                            | -4.67   | 3.67     | 26.6                | 7.6                 |
| Rail Transportation                   | -4.78   | 23.57    | 45.2                | 78.4                |
| Digital Media                         | -4.89   | -0.72    | 95.0                | 26.1                |
| Coal Mining                           | -5.03   | 7.10     | 97.8                | 41.7                |
| Publishing                            | -5.44   | 6.68     | 82.5                | 58.0                |
| Passenger Vehicles                    | -5.82   | 30.48    | 27.5                | 3.3                 |
| Soft drinks & Non-Alcoholic Beverages | -9.15   | 4.29     | 3.9                 | 5.6                 |
| Alcoholic Beverages                   | -11.28  | -13.10   | 11.3                | 1.0                 |
| Homebuilding                          | -12.07  | 19.09    | 85.1                | 1.1                 |
| Chain Stores                          | -12.40  | 51.05    | 96.1                | 71.6                |
| Rails & Highways                      | -12.71  | 19.52    | 59.7                | 13.9                |

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 Friday, Dec 19, 2025, there were 90 stocks with an unusually high change in volume. These 90 stocks were spread across 45 sectors, 14 in General Retail, 6 in Electric Power Transmission & Distribution, 5 in Automotive Parts, 4 in Home-Furnishing Products.

Top 20 Stocks with unusual volume change in multiples

| Ticker    | Name | Industry                                   | Volume Change (x) |
|-----------|------|--|-------------------|
| 601366.sh | 利群股份 | General Retail                             | 11.5              |
| 920278.bj | 鹿得医疗 | Medical Devices                            | 10.0              |
| 600936.sh | 广西广电 | TV Broadcasting                            | 9.4               |
| 920092.bj | 汉鑫科技 | IT Services                                | 8.9               |
| 603601.sh | 再升科技 | Fiberglass                                 | 8.8               |
| 600865.sh | 百大集团 | General Retail                             | 8.0               |
| 300552.sz | 万集科技 | Computer Equipments                        | 7.7               |
| 920665.bj | 科强股份 | Rubbers                                    | 7.6               |
| 300265.sz | 通光线缆 | Electric Power Transmission & Distribution | 7.5               |
| 000950.sz | 重药控股 | Pharmaceutical Business                    | 7.2               |
| 002697.sz | 红旗连锁 | General Retail                             | 7.0               |
| 601933.sh | 永辉超市 | General Retail                             | 6.7               |
| 300771.sz | 智莱科技 | Computer Equipments                        | 6.5               |
| 600628.sh | 新世界  | General Retail                             | 6.5               |
| 001208.sz | 华菱线缆 | Electric Power Transmission & Distribution | 6.3               |
| 600814.sh | 杭州解百 | General Retail                             | 6.0               |
| 603123.sh | 翠微股份 | General Retail                             | 5.9               |
| 920885.bj | 星辰科技 | Automation Equipment                       | 5.7               |
| 920363.bj | 莱赛激光 | Industrial Machinery                       | 5.7               |
| 603390.sh | 通达电气 | Automotive Parts                           | 5.5               |

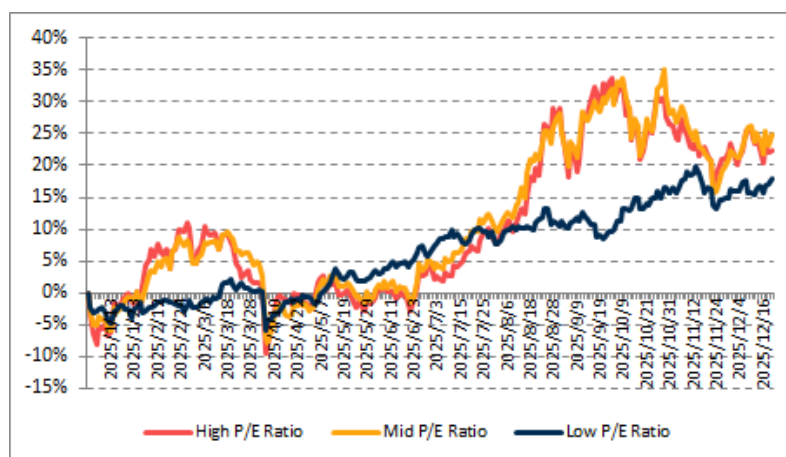
Source: Banyan Partners



## 4 Investment Style Performance

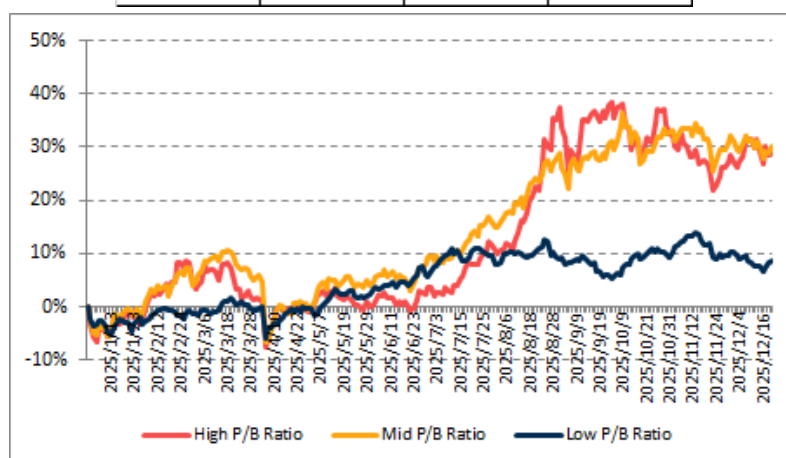
The performance of the investment style is assessed by using two metrics: P/E ratio and P/B ratio. For each metric, we categorize the data into three groups: high, mid, and low.

| PE  | High P/E Ratio | Mid P/E Ratio | Low P/E Ratio |
|-----|----------------|---------------|---------------|
| YTD | 22.5%          | 24.8%         | 17.9%         |



Source: Banyan Partners

| PB  | High P/B Ratio | Mid P/B Ratio | Low P/B Ratio |
|-----|----------------|---------------|---------------|
| YTD | 28.7%          | 30.2%         | 8.6%          |



Source: Banyan Partners

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performance is not indicative of future results. This document was last updated Dec 19 2025.

