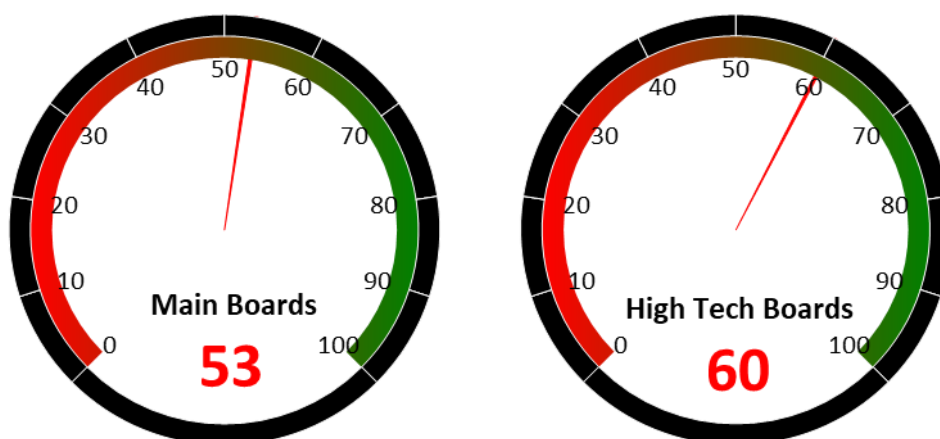




## 2 Market Sentiment Dashboard

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, May 08, 2026, there were 86 stocks with an unusually high change in volume. These 86 stocks were spread across 36 sectors, 10 in Automotive Parts, 8 in Speciality Equipment, 7 in Semiconductors, 6 in Clothings, 5 in Industrial Machinery, 4 in Commodity Chemicals.

Top 20 Stocks with unusual volume change in multiples

Ticker	Name	Industry	Volume Change (x)
000925.sz	众合科技	Rail Transportation	8.9
920873.bj	中设咨询	Engineering Consulting Services	8.6
600379.sh	宝光股份	Electric Power Transmission & Distribution	7.3
000567.sz	海德股份	Diversified Financial Services	7.1
603711.sh	香飘飘	Dairy Beverages	7.0
600790.sh	轻纺城	General Retail	6.9
002081.sz	金螳螂	Decoration Materials	6.9
688371.sh	菲沃泰	Electronic Chemicals	6.2
600736.sh	苏州高新	Real Estate Development	6.2
300083.sz	创世纪	Automation Equipment	5.8
600770.sh	综艺股份	Miscellaneous	5.7
300161.sz	华中数控	Industrial Machinery	5.6
001298.sz	好上好	Other Electronics	5.6
002210.sz	飞马国际	Environmental Governance	5.5
605158.sh	华达新材	Metallic New Materials	5.5
300966.sz	共同药业	Pharmaceuticals	5.4
688531.sh	日联科技	Speciality Equipment	5.3
920425.bj	乐创技术	Automation Equipment	5.3
000783.sz	长江证券	Brokerages	5.2
688584.sh	上海合晶	Semiconductors	5.2

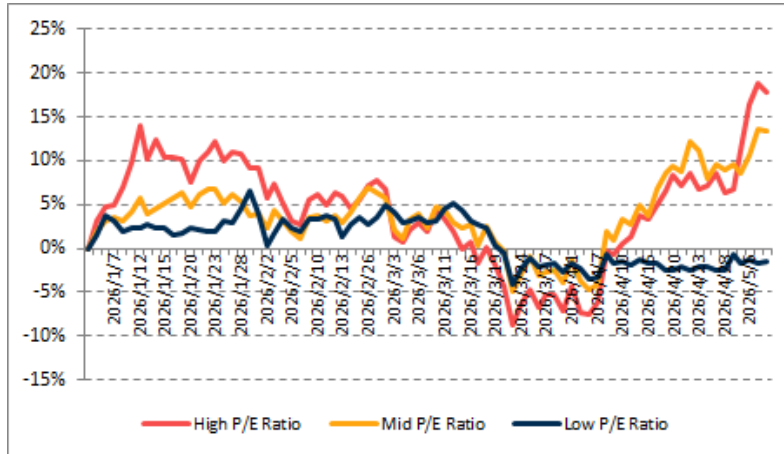
Source: Banyan Partners



## 4 Investment Style Performance

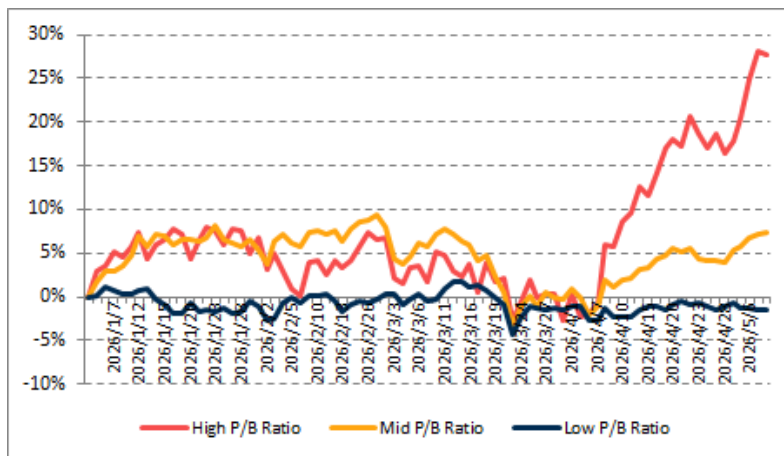
The performance of the investment style is assessed by using two metrics: P/E ratio and P/B ratio. For each metric, we categorize the data into three groups: high, mid, and low.

PE	High P/E Ratio	Mid P/E Ratio	Low P/E Ratio
YTD	17.8%	13.4%	-1.6%



Source: Banyan Partners

PB	High P/B Ratio	Mid P/B Ratio	Low P/B Ratio
YTD	27.8%	7.4%	-1.5%



Source: Banyan Partners

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