Monthly Highlights
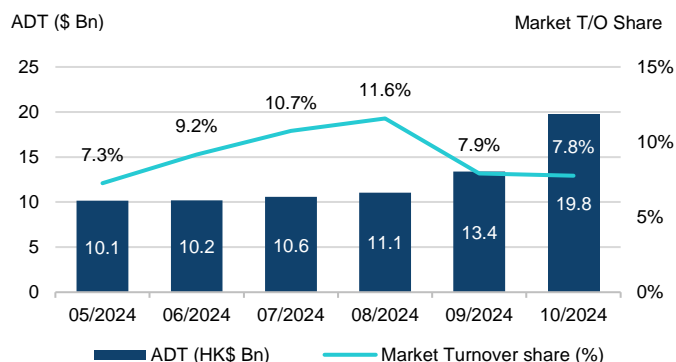
• Structured products recorded Average Daily Turnover (ADT) of $19.8 bn in October, increased by 47.8% comparing to September. Structured products ADT to cash market this month accounted for 7.8%, decreased against last month's 7.9%.

• More structured products were listed following the underlying assets' price increase in early October. As of end of the month, the number of listed structured products increased from 8,143 to 9,854 (+21.0%). The market value of structured products held by investors decreased to $5.8 bn, down -29.3% MoM.

• HSI alone took up 75.0% of the market share of the entire structured products market turnover, with the top 5 local stocks accounted for another 16.9%. The top 5s are Tencent (#700), Meituan (#3690), Alibaba (#9988), HKEX (#388), and Ping An (#2318), and in descending ADT order.

• The cash market opened strong in October, achieving a record-breaking daily turnover of $620.7 bn. The market cooled after the initial rally, with the HSI closing at 20,317 (-3.9% MoM). The heightened market volatility spurred structured product trading, resulting in the highest monthly ADT and new product listing (5,215 / +126.7%) for the year.

• The new list of eligible underlying assets for Q4 will be effective from 4th November 2024. Details can be found from the structured product website.
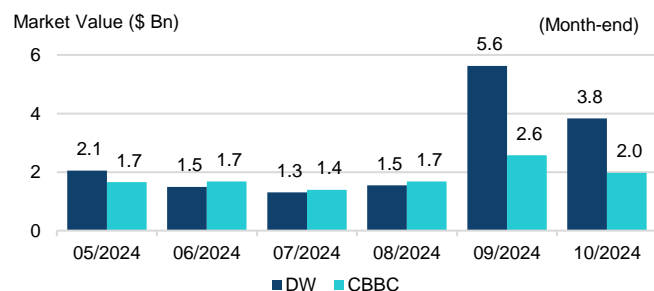
Market Overview

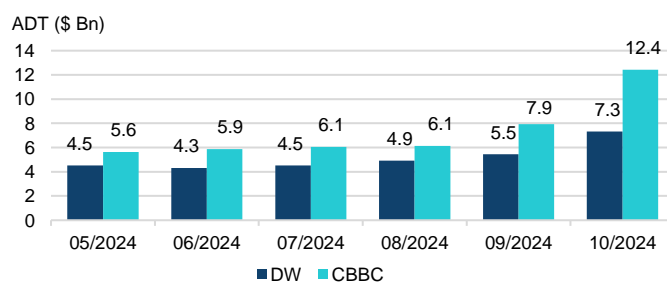## Market turnover share & average daily turnover (ADT)

Number of structured products listed
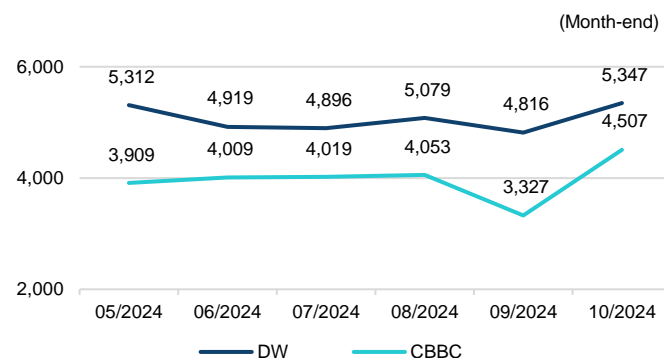
Market value held by investors

Average daily turnover (ADT) by product type

Note

1. ADT = Σ(Monthly Total Turnover of SP) / Number of Trading days in a month

2. Market T/O Share = Σ(Monthly Total Turnover of SP) / Monthly Total Turnover of Main & GEM boards

3. Market Value Held by Investors = Σ(Number of Shares Held by Investors at Month-end x Closing Price of SP at Month-end)

Overseas Underlying

| Average Daily Turnover (ADT)	% of total SP market ADT	Number of newly listed products
$102.9mn	**0.52%**	**28**

(Stock Code Range: DW 10000 - 10999 / CBBC 49500-49999)

Product distribution by types of underlying

Underlying	ADT ($mn)	%	Market Value ($mn)	%	No. of Listed Products	%
US Stock	3.2	3.1%	9.6	9.0%	39	11.0%
US Index	71.3	69.3%	58.4	54.7%	225	63.7%
Other Stock	0.0	0.0%	0.0	0.0%	0	0.0%
Other Index	26.1	25.4%	20.6	19.2%	38	10.8%
Other Asset	2.3	2.3%	18.3	17.2%	51	14.4%
Total	102.9	100.0%	106.9	100.0%	353	100.0%

DW average daily turnover (ADT) & number of newly listed
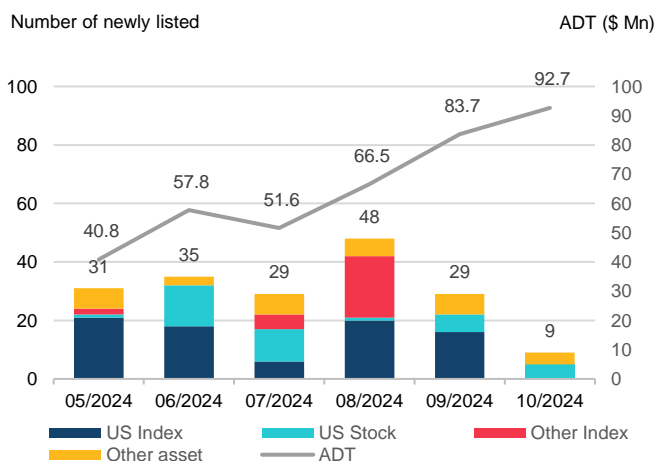
CBBC average daily turnover (ADT) & number of newly listed
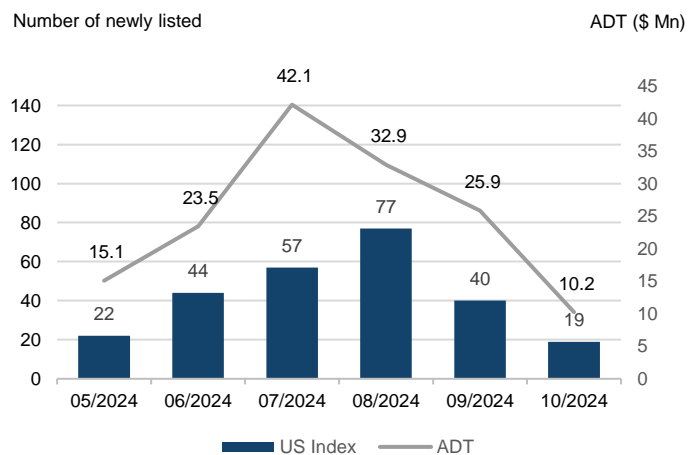
Top 5 DW Underlying Assets by ADT

Rank	Underlying	ADT ($mn)	% of ADT of Structured Products
1	NDX	45.9	0.2%
2	NIK	26.1	0.1%
3	DJI	15.0	0.1%
4	NVDA	1.4	0.0%
5	YEH	1.3	0.0%

Top 5 CBBC Underlying Assets by ADT

Rank	Underlying	ADT ($mn)	% of ADT of Structured Products
1	NDX	5.0	0.0%
2	DJI	4.9	0.0%
3	SPX	0.3	0.0%
4			
5			

Note

1. ADT = Σ(Monthly Total Turnover of overseas underlyng SP) / Number of Trading days in a month
2. Market Value = Σ(Number of Shares Held by Investors at Month-end x Closing Price of overseas underlying SP at Month-end)
3. % of ADT of Structured Products = ADT of the Overseas underlying SP / ADT of total SP
4. Other asset class include: FX and Commodities (Oil Futures Contract, Gold)
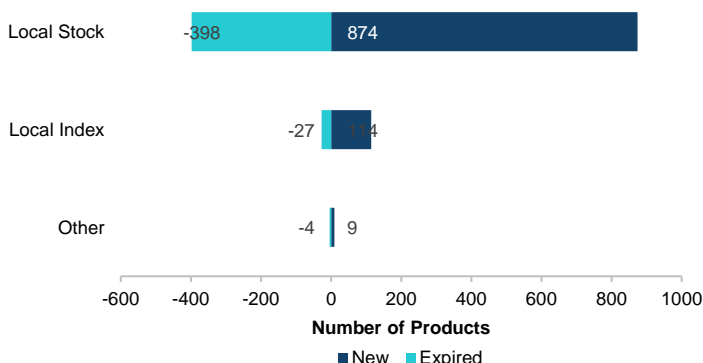
Derivative Warrants

(Stock Code Range: 10000 - 29999 / 89000 - 89999)

Product distribution by types of underlying

Underlying	ADT ($ Mn)	%	Market Value ($ Mn)	%	No. of Listed Products	%
Local Stock	4,013.9	54.7%	3,252.3	84.9%	4,823	90.2%
Local Index	3,228.0	44.0%	506.6	13.2%	313	5.9%
Other	92.7	1.3%	72.5	1.9%	211	3.9%
Total	7,334.6	100%	3,831.5	100%	5,347	100%

Number of newly listed & expired DW

(Monthly)

■New ■Expired

Top 5 underlying assets by number of DW

(Month-end)

■Call ■Put
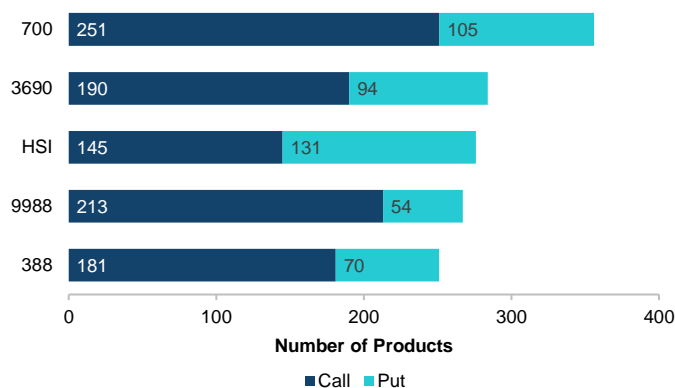
Top 10 underlying assets by ADT

Rank	Underlying	Call ADT ($ Mn)	Put ADT ($ Mn)	ADT ($ Mn)	% of ADT of Underlying Assets
1	HSI	1,574.2	1,644.3	3,218.5	N/A
2	700	778.8	274.1	1,052.9	9.2%
3	3690	503.2	198.0	701.2	6.8%
4	9988	409.5	109.5	519.0	5.2%
5	388	335.1	70.5	405.6	6.8%
6	2318	90.8	14.9	105.7	2.2%
7	1810	57.2	11.6	68.7	1.5%
8	1299	50.6	11.7	62.3	2.0%
9	1211	49.9	12.3	62.2	2.4%
10	941	46.1	10.6	56.7	2.3%

Top 10 DW by monthly turnover

Rank	Stock Code	Name	Monthly TO ($ Mn)
1	28001	UB-HSI @EC2504C	5,460.0
2	27728	UB-HSI @EP2503F	4,863.2
3	27590	JP-HSI @EP2503D	4,182.2
4	27185	UB-HSI @EP2502A	4,045.9
5	28272	UB-HSI @EC2504E	3,503.9
6	28021	JP-HSI @EC2504D	3,302.4
7	28022	JP-HSI @EC2504E	3,243.3
8	27591	JP-HSI @EP2503E	3,113.3
9	28023	JP-HSI @EC2504F	2,934.3
10	27595	JP-HSI @EP2503F	2,486.6

Note

1. ADT = Σ(Monthly Total Turnover of DWs) / Number of Trading days in a month
2. Market Value = Σ(Number of Shares Held by Investors at Month-end x Closing Price of DWs at Month-end)
3. % of ADT of Underlying Assets = ADT of the DWs / ADT of the Underlying Assets

Callable Bull / Bear Contracts

(Stock Code Range: 49500 - 69999)

Product distribution by types of underlying

Underlying	ADT ($ Mn)	%	Market Value ($ Mn)	%	No. of Listed Products	%
Local Stock	804.3	6.5%	848.2	43.0%	1,917	42.5%
Local Index	11,621.8	93.5%	1,090.4	55.3%	2,448	54.3%
Other	10.2	0.1%	34.4	1.7%	142	3.2%
Total	12,436.3	100%	1,972.9	100.0%	4,507	100%

Number of newly listed & expired CBBC

(Monthly)

Local Stock: -741, 130, 1,334
Local Index: -1,903, -34, 2,865
Other: 0, -12

■ New ■ Expired ■ MCE
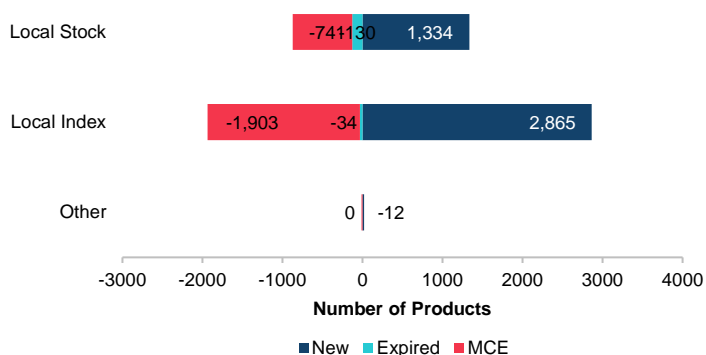
Top 5 underlying assets by number of CBBC

(Month-end)

HSI: 1514, 824
700: 184, 78
3690: 164, 45
9988: 139, 58
388: 89, 57

■ Bull ■ Bear
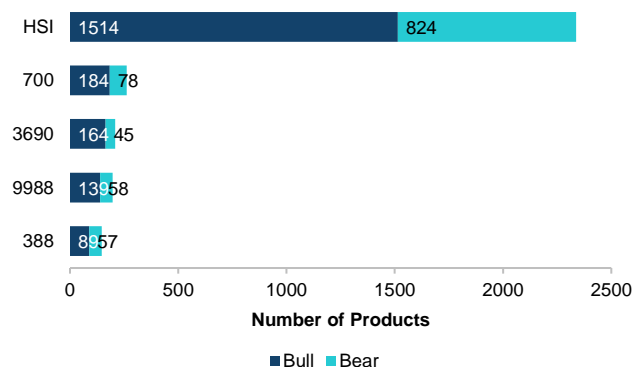
Top 10 underlying assets by ADT

Rank	Underlying	Bull ADT ($ Mn)	Bear ADT ($ Mn)	ADT ($ Mn)	% of ADT of Underlying Assets
1	HSI	6,043.5	5,557.4	11,600.8	N/A
2	700	128.1	27.9	156.1	1.4%
3	9988	94.4	42.2	136.7	1.4%
4	3690	101.8	19.4	121.2	1.2%
5	388	89.3	24.5	113.9	1.9%
6	981	54.8	4.1	59.0	0.7%
7	9618	12.6	16.9	29.5	0.8%
8	1810	23.4	2.1	25.5	0.6%
9	2318	21.2	4.0	25.2	0.5%
10	HSTEC	10.0	8.0	18.0	N/A

Top 10 CBBC by monthly turnover

Rank	Stock Code	Name	Monthly TO ($ Mn)
1	51541	JP#HSI RC27097	2,567.0
2	55791	JP#HSI RP2712K	1,948.2
3	51637	UB#HSI RC2709O	1,790.5
4	56645	MS#HSI RC2806V	1,730.0
5	51749	MS#HSI RC2709E	1,718.6
6	54262	JP#HSI RC2711F	1,697.6
7	54404	UB#HSI RP2604R	1,575.5
8	54325	CI#HSI RP2505J	1,570.8
9	56835	CI#HSI RC2808C	1,511.9
10	56768	UB#HSI RC27115	1,508.1

Note
1. ADT = Σ(Monthly Total Turnover of CBBCs) / Number of Trading days in a month
2. Market Value = Σ(Number of Shares Held by Investors at Month-end x Closing Price of CBBCs at Month-end)
3. % of ADT of Underlying Assets = ADT of the CBBCs / ADT of the Underlying Assets
4. MCE stands for Mandatory Call Event

Note

1. Financial figures are expressed in Hong Kong dollars.
2. Due to rounding, numbers presented in this document may not add up precisely to the totals provided.
3. More Trading Information and Historical Data for Structured Products are available on HKEX Website.
   For subscription of structured products market data, please visit Historical Data Services for further details.
4. For information on individual product, please refer to issuers' websites.

BI	BOCI
BP	BNP Paribas
CI	CITIC
CS	Credit Suisse
CT	Citigroup
DS	DBS
EA	Bank of East Asia
GJ	Guotai Junan
GS	Goldman Sachs
HS	HSBC
HT	Haitong
HU	Huatai
JP	JP Morgan
KS	Korea Investment & Securities Asia
MB	Macquarie Bank
MS	Morgan Stanley
SG	Societe Generale
UB	UBS
VT	Bank Vontobel