





.....	6
.....	8
.....	11
.....	12
.....	14
.....	15
.....	15
.....	16
.....	33
.....	36
.....	43
.....	61
.....	67

.....	74
.....	75
.....	88
.....	94
.....	103
.....	104
.....	107
.....	110
.....	114





	/			



5

2020

1 17

50

500

35



(2016 149)

2

52

2025 12

3630

5209

1391

4042

1.59





1.

2.

3.

4.

5.



1.

2.

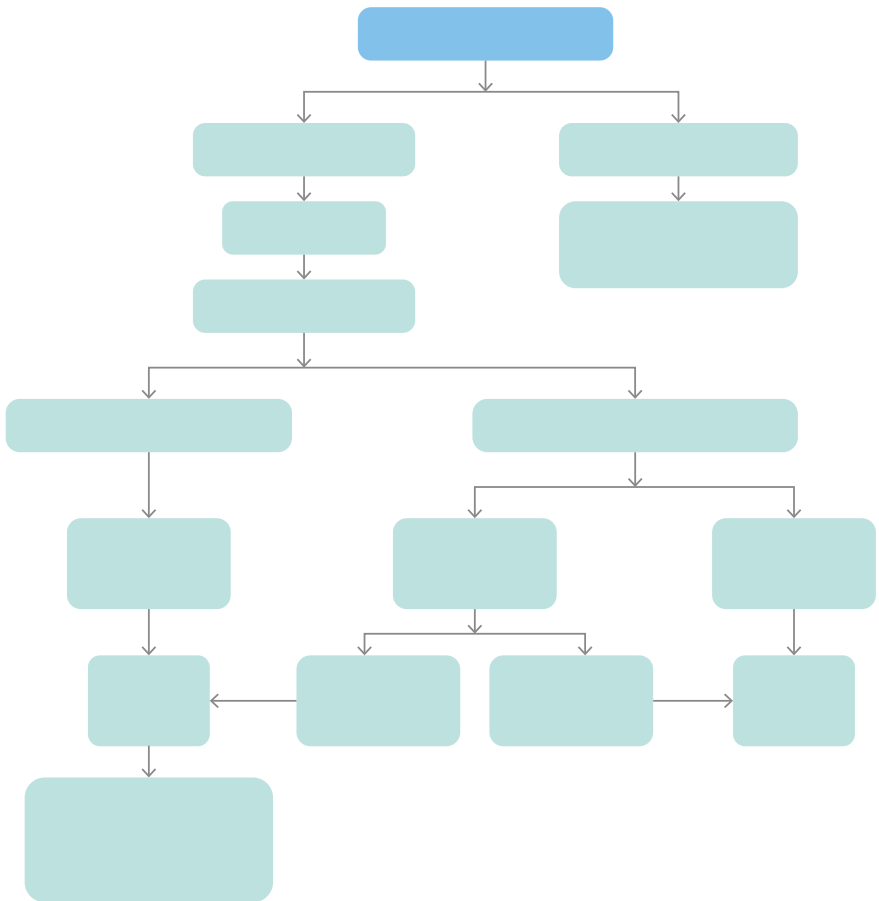
3.

4.

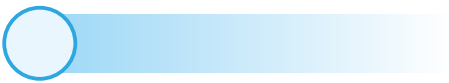
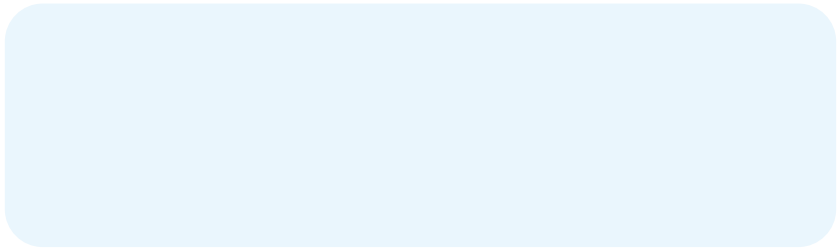
5.

6.

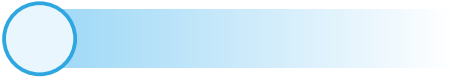
7.







2024 9



85

A

A

60%

A

60%

2024

1

50

50%

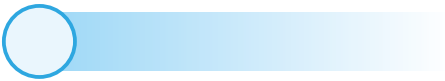
A

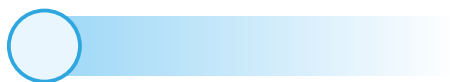
2023

12

2024

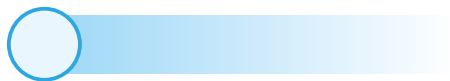
1





160%

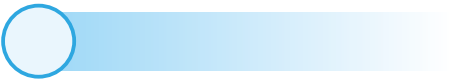
130%

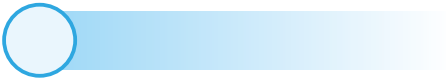


T 16:00

80%

160%





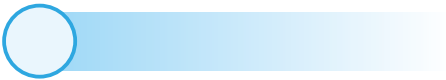
B

145%

A

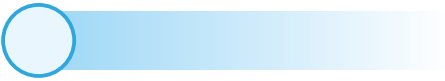
A

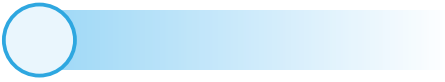
B



A

150%



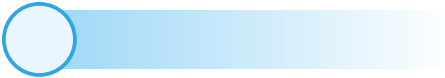


A

130%

5

130%



A

A

130%

A

130%

2019

130%

A

130%

75

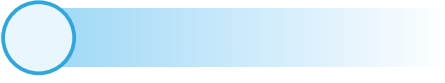
A

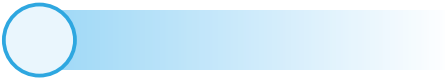
75

A

A

A





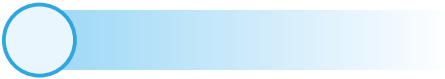
A

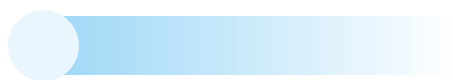
A

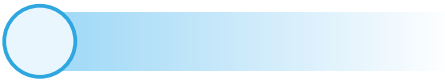
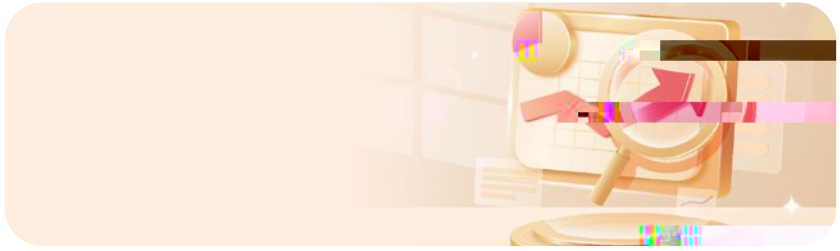
5

A

A









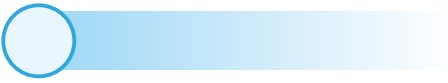
APP

A B

A B

5000

A B





A B

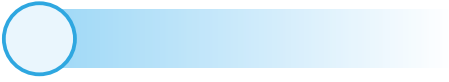
100 A

65 A

0.9 10%

10%

25



A

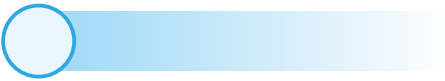
A

A

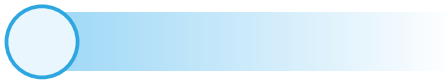
A

A

A





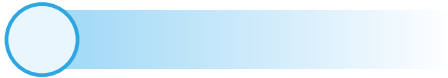


A

2023 7

R5

C4



A

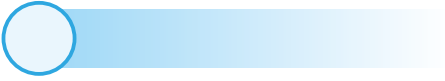
A

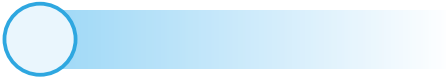
C4

R5

A

A



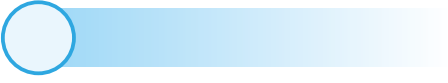


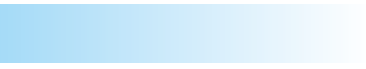
2021 9

40

9

 $\hat{Y}$ $\tilde{U}$





A

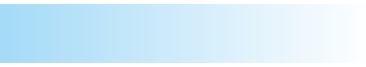
B

B

C

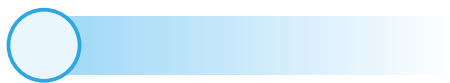
43

B C



A

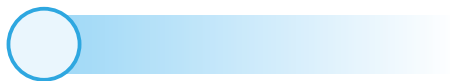




A

330

330



A

2

13

2

14

2

13

15

30

-5250

2

14

8

30

-5580

A

T

T+1

A 2 13 B

330

330

330

330

2 14

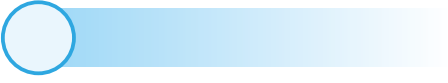
$$-5250 - 330 = -5580$$

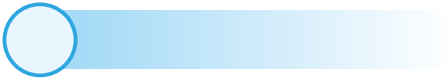
A

A

A

A





A

B

C

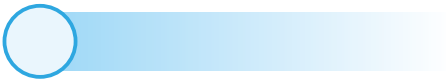
C

C

C

B

50



C

A

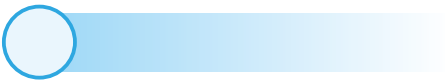
8%

A

C

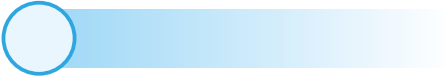
A

C



A



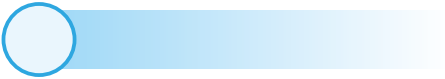


02628.HK

9 3

9 5

5



T+0

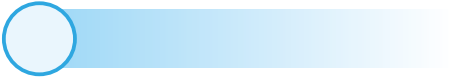
T+2

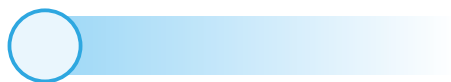
T

T+2

T+0

A





A

20

B

2025

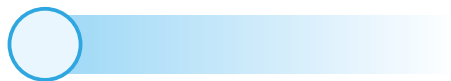
8

26

B

B

100.22



A

2021

9

16

2022

3

17

10

B

20

2025

8

26

B

A

2025

8 11

B

2025

8 26

2025

8 29

2025 8 26

B

2025 8 29

8 29

A

A

A

8 11

8 26

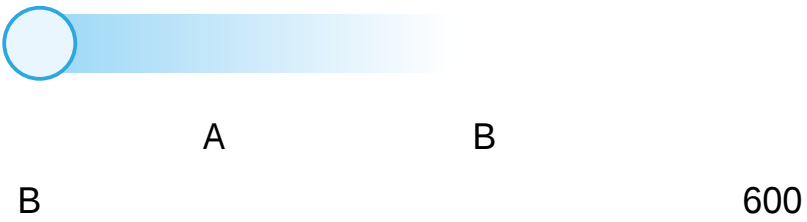
60

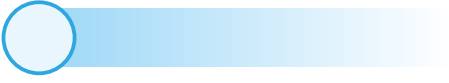
A

A

A







A

A

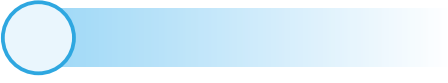
A

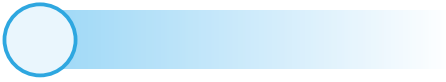
B

A

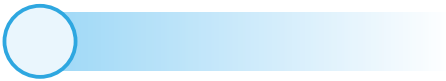
A B

A

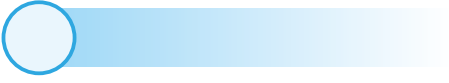


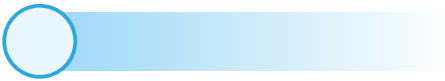


5 22 A
7 20 2600
1 1
1 0.1 1 260
78



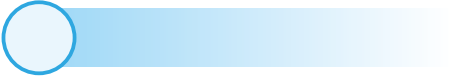
A
10 3
10
2600 780 2600

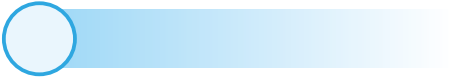


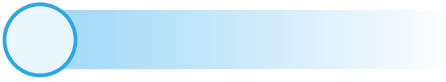


1.22

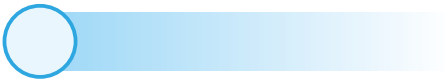
2022 7 5 9:20
A 17



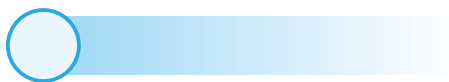


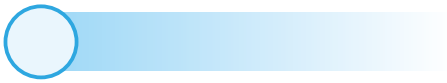


2022 11 1 9:17
A 9:23



9:23



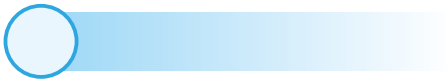


2020 2 17

200 A

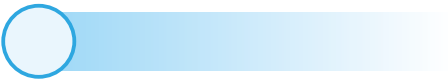
4.06

4.088

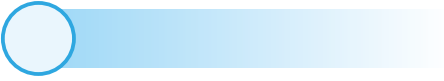




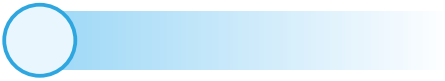




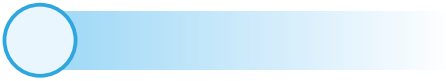
T+1



T+1



15:00



A
APP

2025

1

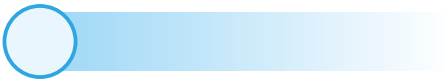
21

B

C

500

C



C

2025

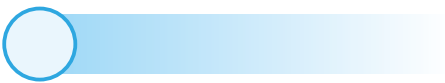
2

A

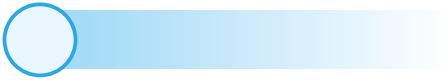
21

24

168







2022 9 30

A APP B C 100

7

10 11 1.5

B B



B

2022

9 30 15:00 C A

APP

10 10 9 30

10 11

10 10

B

20

9

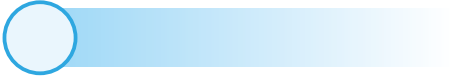
9

1 1

7

B

APP



3

T 15:00

T

T

T+1

15:00

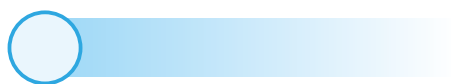
T+1

T+1

T+2

15:00



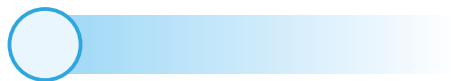


2021 10 11

2022 9 7

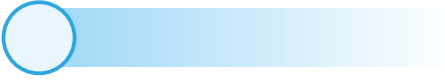
2022 10 11

9



31 2022 9 6
 2022 9 16

2022 10 11





24



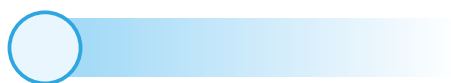
2022 11

QDII

2023 3 16

QDII





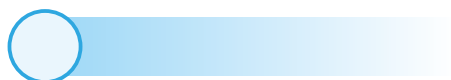
A

B

C

C

2



A 7 22

C

8 26

3.6

B

C

2025 6

30

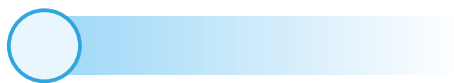
2025 6 30

C

A

A

A



A 7 22

C 8 26

3.6

B

C

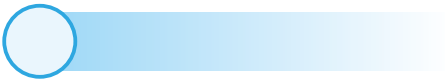
2025 6

30

2025 6 30



26



2024 9

A B

A B

10 9

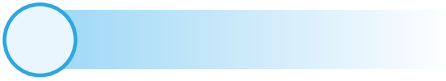
A

0.78%

B

3.47%

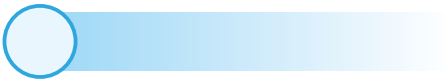
A



2024 6 26 A 100 B 50

B 50

50



100 A 1.5 B 2024

A 150 B 0.5

6 26 1 A

$$\begin{array}{ccccc}
 100 & & 50 & & 100 \\
 \times 0.5 & / & = 50 & & \\
 & & 150 & & \\
 A & & & & A
 \end{array}$$

A

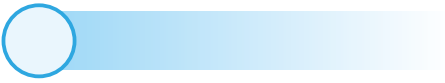
$$= \ddot{o}$$

$$150 - 50 \quad \ddot{o} \quad 100 \quad = 1 \quad /$$

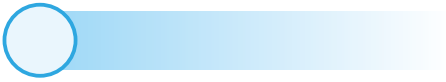
100

50

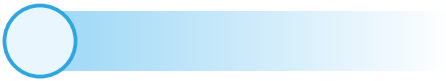
150



100



A 20
3000



12

A

20

2023

10

10

16

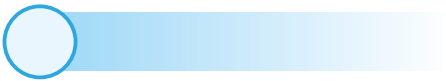
A

7

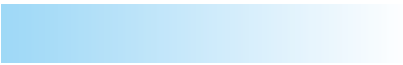
1.5%

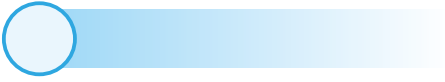
3000

15:00







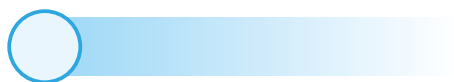


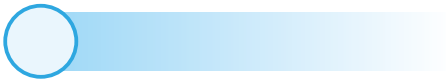
A

2020	10	10
------	----	----

A

A





2025 7

A

6

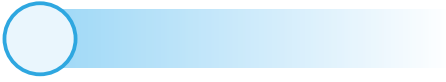
3

1

2

A

10



A

140%

14:05

6

14:17

3

14:20

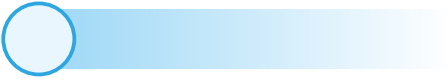
14:55

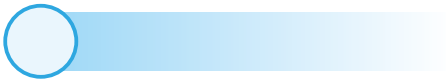
1

2

A

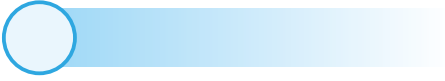
A





9

4000



1

9

4000

IP MAC

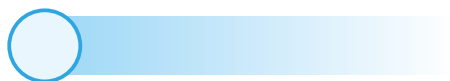
IP MAC

9







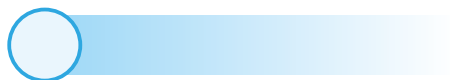


X

X

X

X

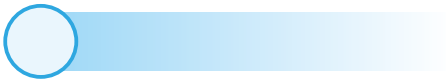


X

X

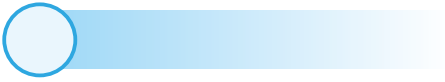
512

5424



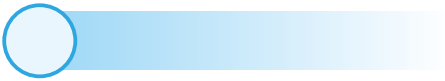
+





D

D



D



