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( 2016 149 )

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2025	12	
3630		5209
1391		4042
1.59		

1. <http://sc.isc.com.cn>
2. <https://www.investor.org.cn>
3. <http://gdism.gdcm.org.cn>

1. 400-666-0717
2. 020-37853815
- 3.

1. [tjzx@gdcm.org.cn](mailto:tjzx@gdcm.org.cn)
  2. 3
- 21 B3



1.

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3.

4.

5.



1.

2.

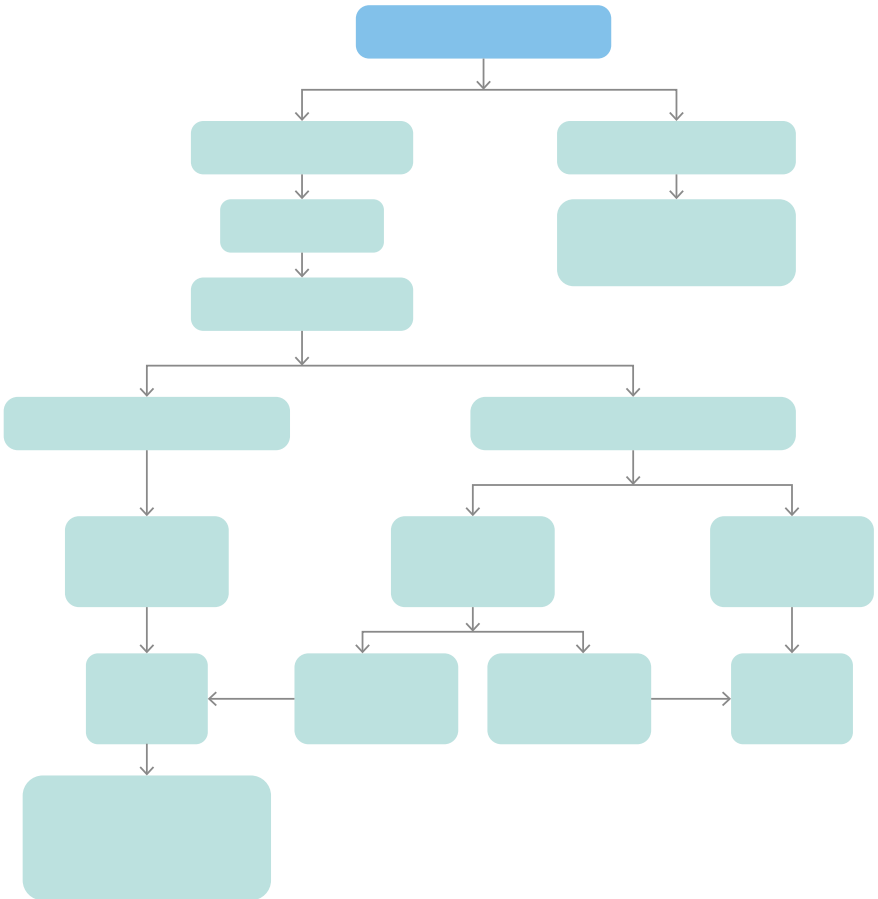
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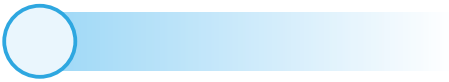
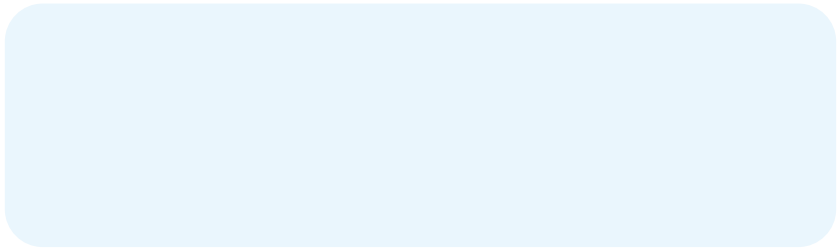
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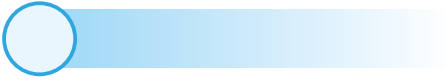
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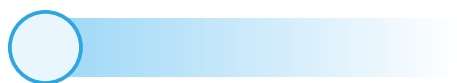
A

2023

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2024

1

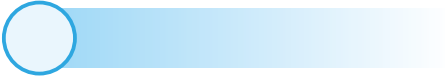


一是关注合同条款与规则变动。

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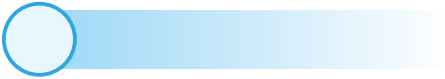
二是合理控制持仓集中度。

三是理解证券公司的风险管理权限。



160%

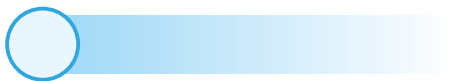
130%



T 16:00

80%

160%



一是深入了解规则。

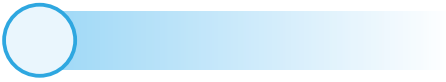
二是主动获取信息。

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三是重视合同细节。



03



B

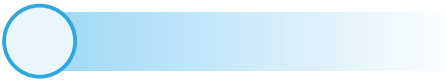
145%

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" A

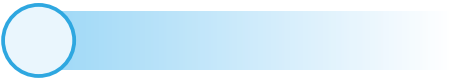
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B

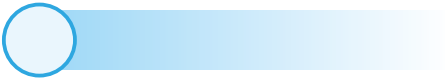


A

150%



04



A

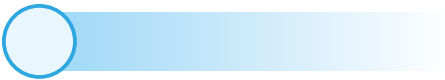
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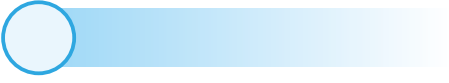
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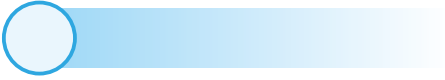
75

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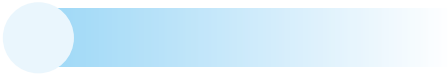
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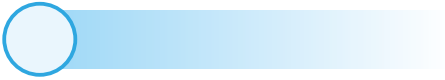
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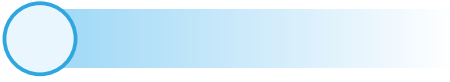
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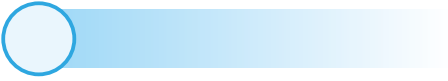
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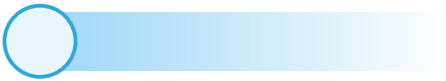
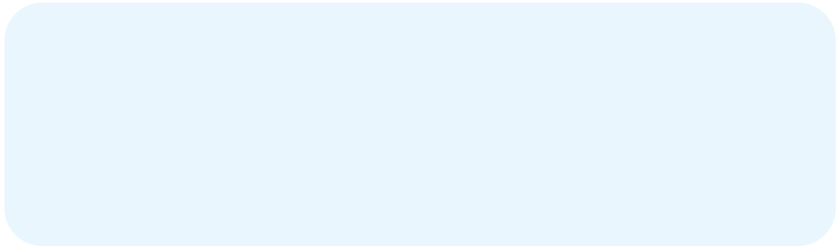
A B

A B

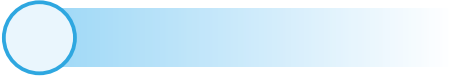
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	A	B	
100			A
65		A	
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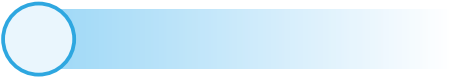
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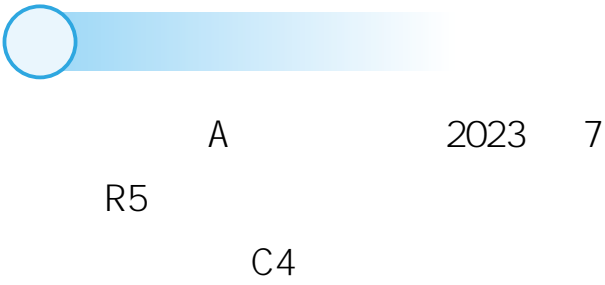
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一是主动向投资者 A 推介风险等级高于其风险

承受能力的产品。

A

C4

R5

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二是存在不当协助投资者 A 进行风险测评的情形。

A

C4

R5

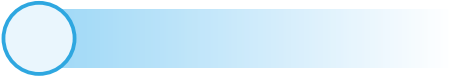
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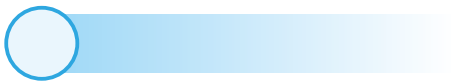
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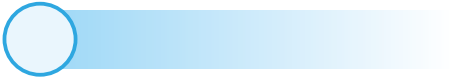
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44



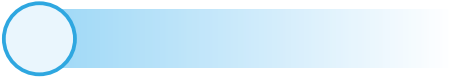
2021 9

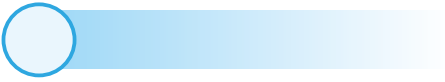
40

60%

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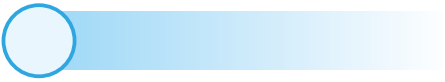
B

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43

B C



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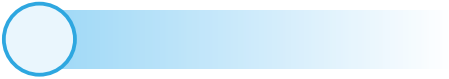
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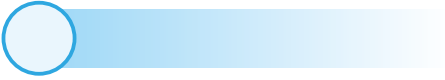
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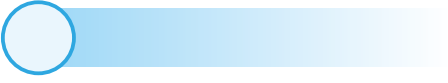
$-5250 - 330 = -5580$

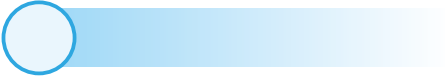
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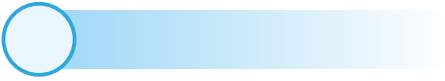
A





A B  
C " "

C  
C C  
C B  
50



C A  
8%

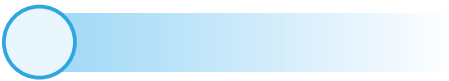
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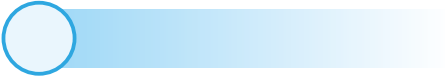
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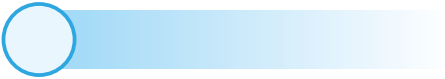
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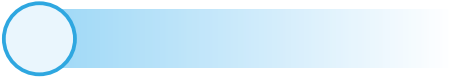
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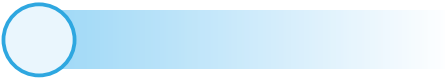


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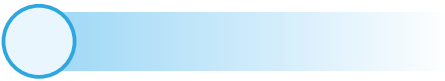
A

20 B 2025 8 26

B

B

100.22



A 2021 9

16 2022 3 17

10 B

20

2025 8 26

B

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2025

8 11

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2025 8 26

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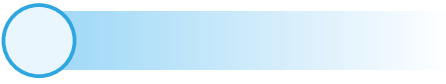
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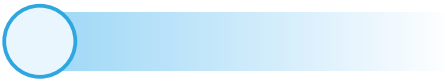
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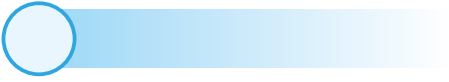
A

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600



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 78



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 2600 780 2600

20%

780

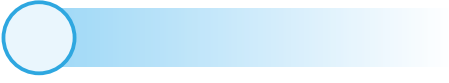
78

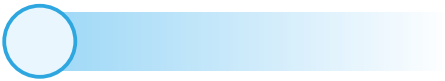
$780 * 20% * 50% = 78$

2600

260

$2600 * 20% * 50% = 260$

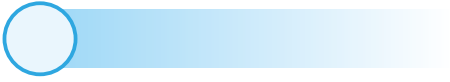




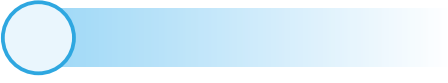
1.22

2022 7 5 9:20

A 17

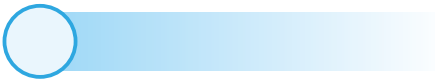


2022 7 5 9:20  
1.22 A 9:25  
9:40  
1.17 9:40 1.22





2022 11 1 9:17  
A 9:23



3.3.1

"

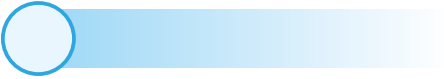
	9:15	9:25	9:30	11:30	13:00
15:00		9:20	9:25	14:57	15:00

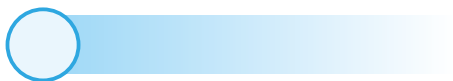
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9:23

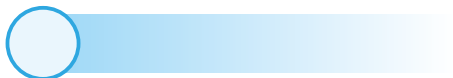
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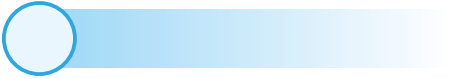
200 A 2020 2 17  
4.06  
4.088



4.06  
" 4.088

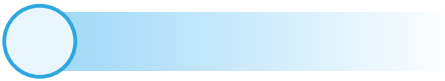
5 5

4.088



" " " "





T+1

2024 7 11

2024 7

15

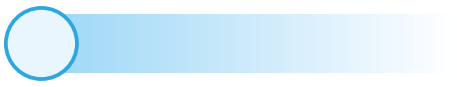
7 12

T+1 7 12

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"

T+1



T+1

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T+1

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9:15

15:00

15:00

7

11

15:40

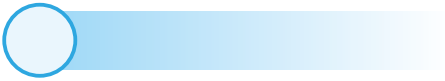
7

12

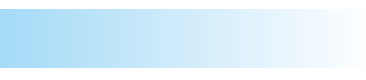
7

15

T+1



15:00



A  
APP

2025

1

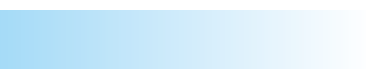
21

B

C

500

C



C

2025

2

A

21

24

168

" "

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A "

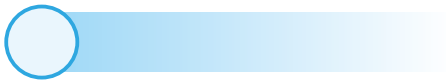
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A

C

B

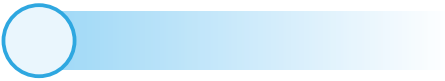


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2022 9 30  
A APP B C 100  
7  
10 11 1.5  
B B



B  
2022  
9 30 15:00 C A  
APP "  
10 10 9 30 "

10 11

10 10

B

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A

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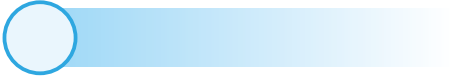
B

APP

B

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B



3

T 15:00

T T T+1

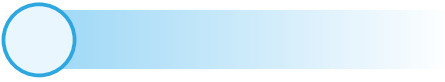
15:00

T+1 T+1

T+2

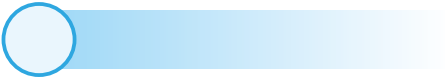
15:00





2021 10 11

" 2022 9 7  
2022 10 11  
9 "



2021 10 11  
30 2021  
10 31 2021 10

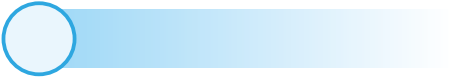
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31 2022 9 6

2022

9 16

2022 10 11



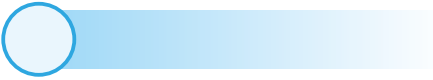
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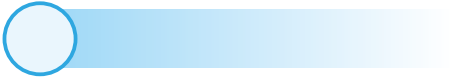
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	2022	11		
QDII	2023	3	16	
QDII				



QDII      3    16  
                 QDII

QDII      T+2

3    16

3    14

3    18

3    16

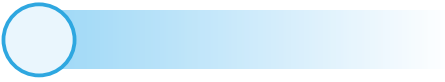
QDII

QDII

QDII

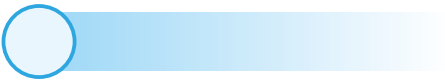
“                    ”





C                      A                      C                      B

2



C                      8                      26                      A                      7                      22  
3.6                      B  
"                      C                      "                      2025                      6

30

2025 6 30

C

"

"

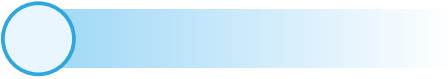
"

"

A

A

A



A 7 22

C 8 26

3.6

B

"

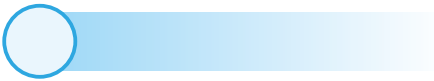
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C

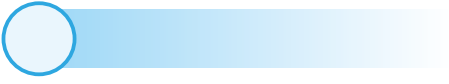
2025 6

30

2025 6 30



		2024	9		
A	B			A	B
		10	9		A
0.78%		B		3.47%	
	A				



A

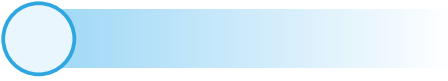
A B 10 9

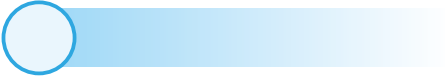
A B

10 9

10

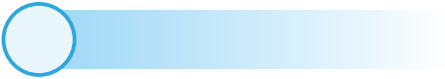
9





A 100 B  
 2024 6 26 50  
 B  
 50

50



A B  
 100 1.5  
 A 150 B 2024  
 6 26 0.5  
 1 A

$$100 \times 0.5 = 50$$

50

100

150

A

A

" "

"

" "

"

A

=

÷

$$150 - 50 \div 100 = 1$$

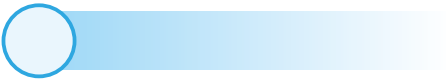
50

150

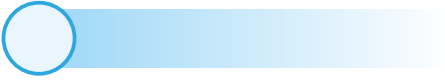
100

150

A



100



A 20  
3000



12

16

A

1.5%

A

3000

20

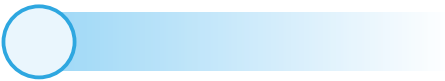
2023

10

10

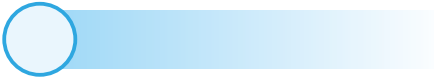
7

15:00





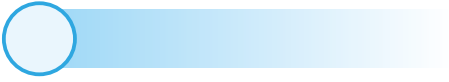




2025 5

A

A



A

2020 10 10

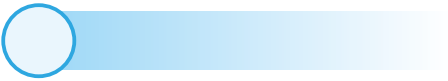
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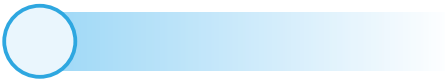
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A

A





2025 7

A

6

3

"

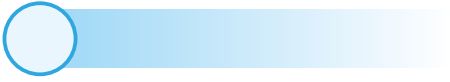
1

2

"

A

10



A

140%

14:05

6

14:17

3

14:20

14:55

"

1

2

"

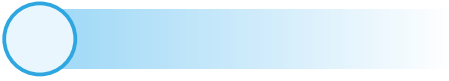
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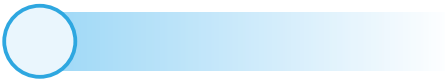
"

A

A

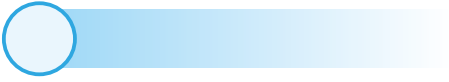
A





9

4000



1

9

4000

IP    MAC

IP    MAC

9

"

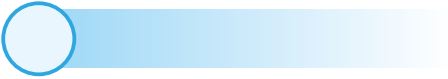
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"

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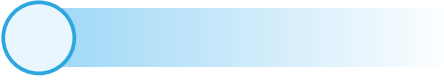
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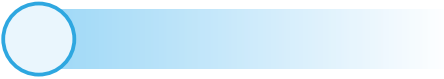


X

X

X

X



X

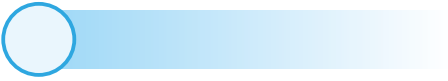
"

"

X

512

5424

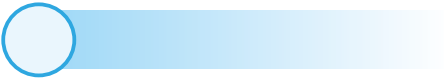


"

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"





D

D



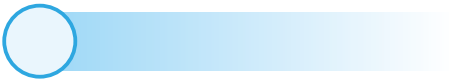
D

D

1213

4405.2

1148.9



"

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+

"



