

期货研究报告·年度视野

重点关注供给侧，期指呈波浪上升






































——2015 年股指期货投资策略

研究所

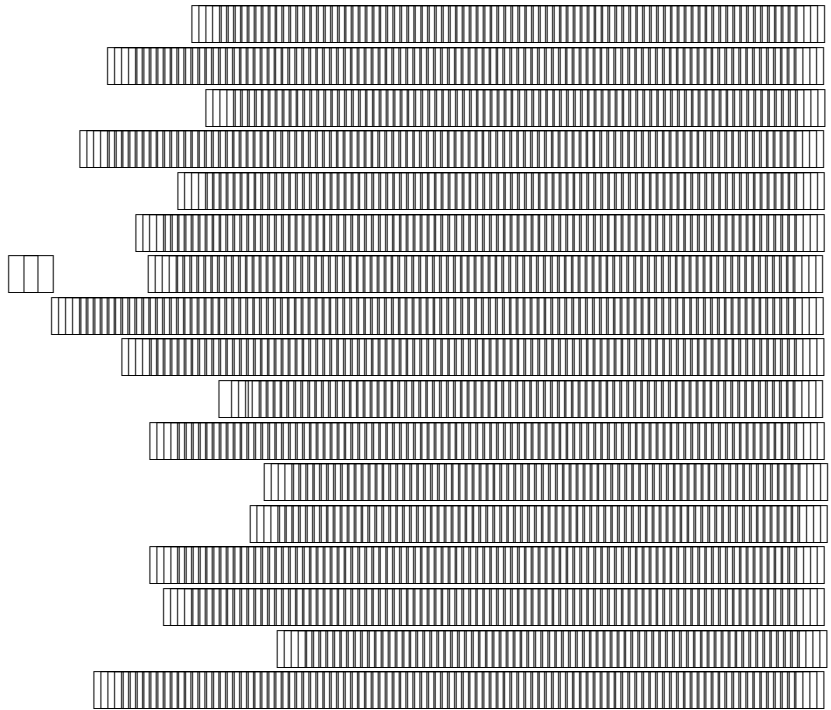
黄诗尧 王志武

2015-12-30

图表目录

					
GDP					
15		28			
	28				
5	LME				
7					
9	30				
					
	CPI	CPI			
13					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					
					

□



□

16

15 6.9% CPI 1.4% 16

16 6.8% CPI 1.8%

2.3% 2.7% 3%

16 6 1-2 M

1953

1 GDP

WIND

			28		
31				- 431. 12%	- 71. 68%
	- 38. 13%			15. 29%	36. 65%
		- 1. 44%	28. 93%	21. 01%	17. 31%
	16. 07%	22. 5%			
				5%	2015
	30%				

2 15

28

WND

PE

15

11 30

70

30%

90

or

20

2500

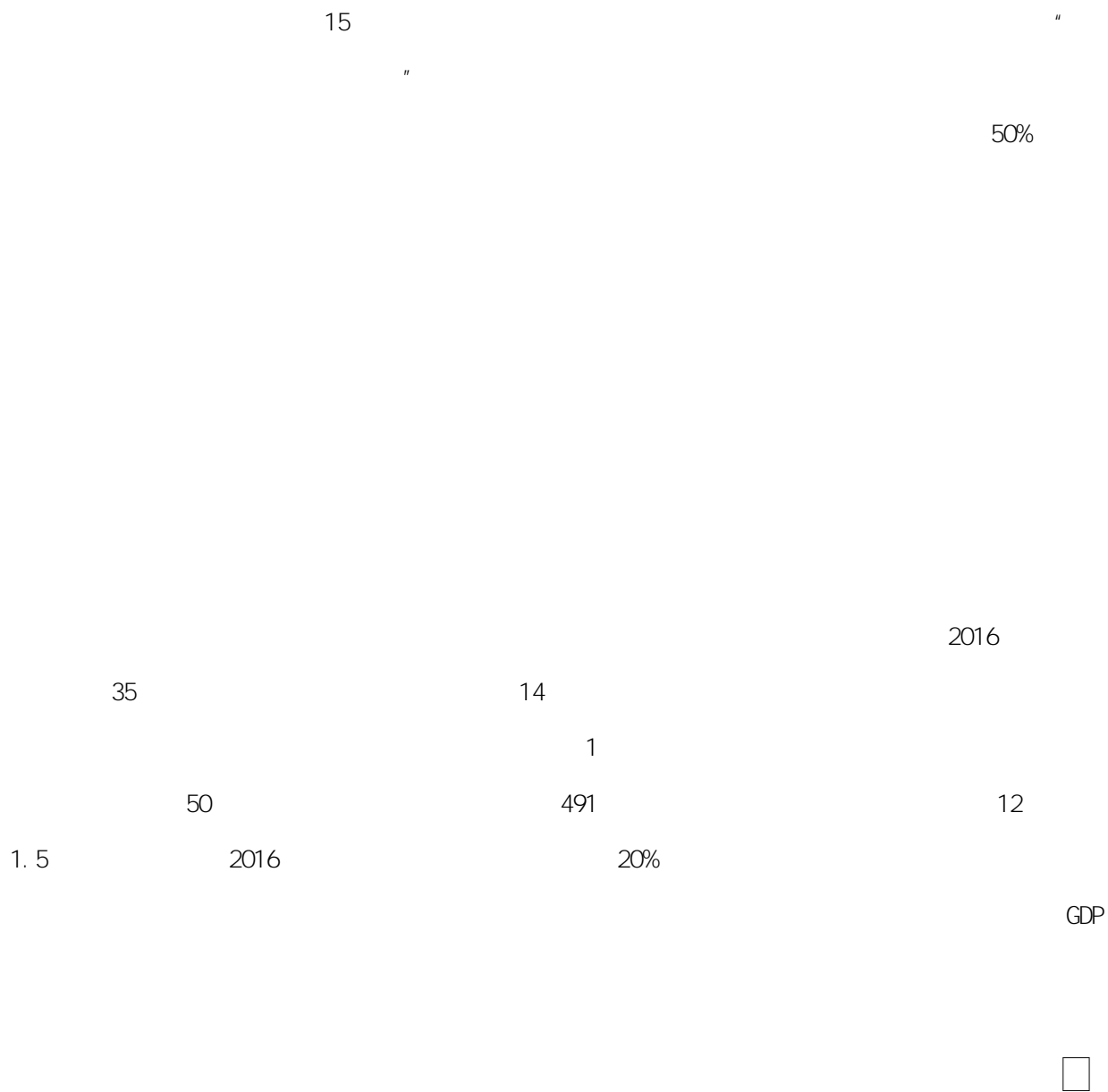
MSCI

A

3

28

WND



4



WND

5

LME



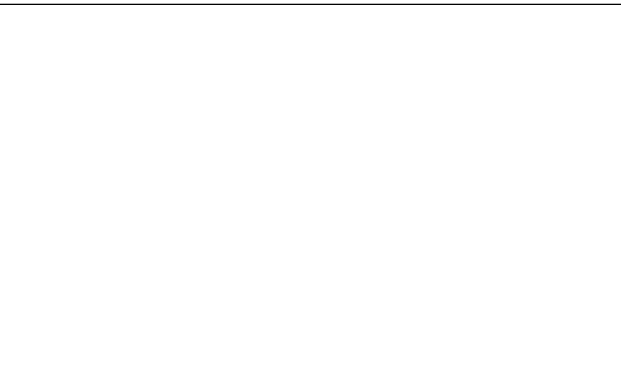
WND

6



WND

7



WND

8	30	9
WND		WND

" "

"

□ □ □ □ □

□



10

11

W N D

W N D

12

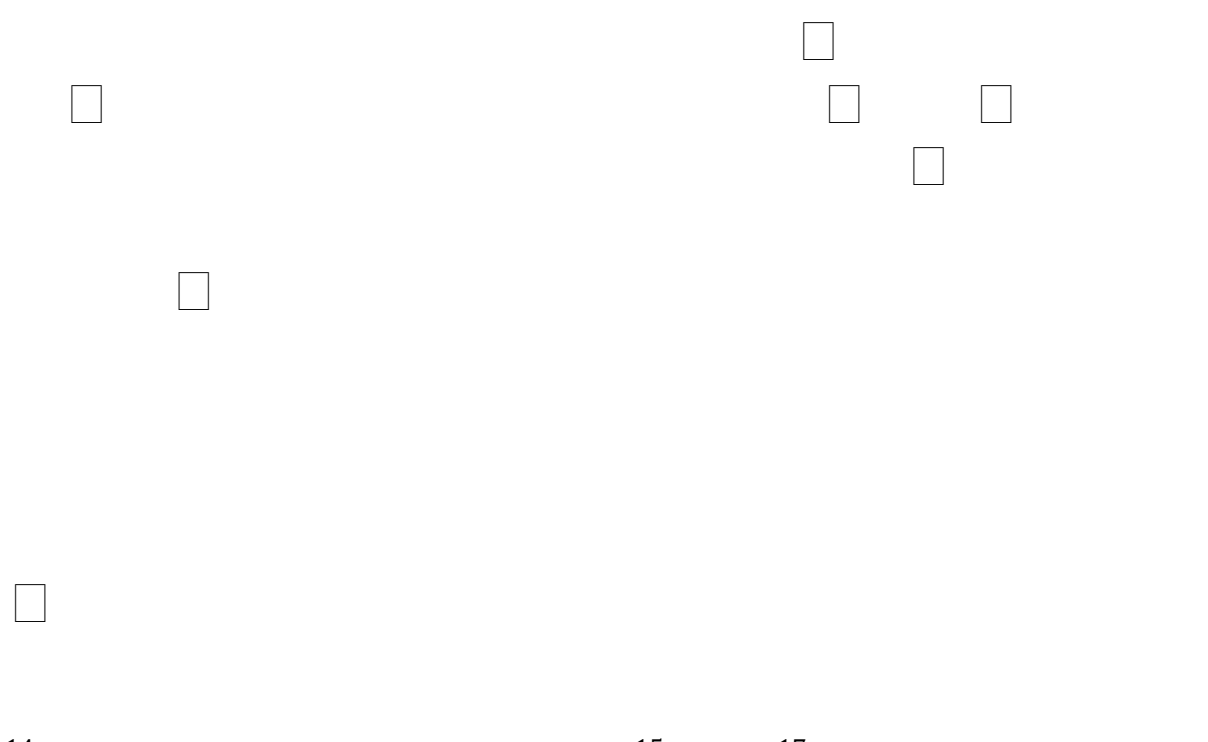
CPI CPI

13



W N D

W N D



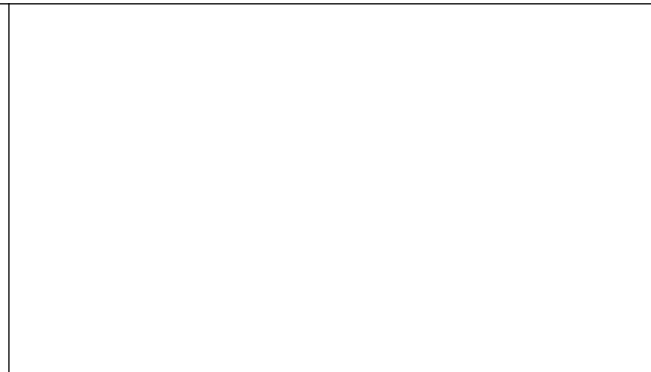
14

15

17



WND

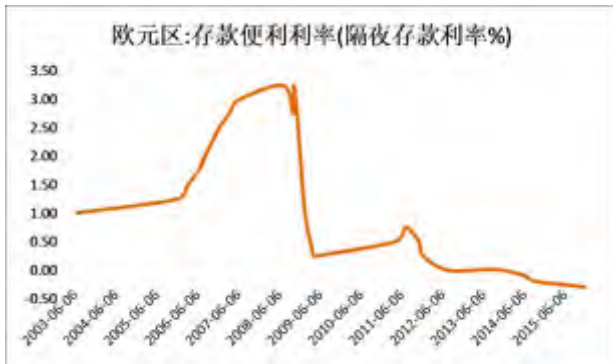


WND

16

17

9%



WND

WND



18



WND

19



WND

20

GDP 200%



WND

21



WND

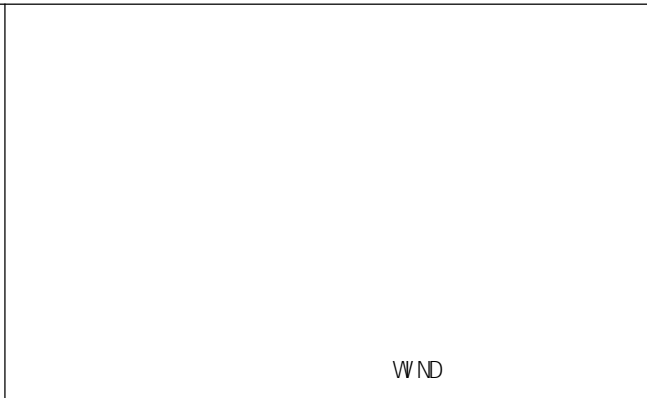
OPEC

22



WND

23



WND

24



WND

25



WND



90%

26 300

		□□□	□
		□□□□□	□
		□□□□□	□
		□□□□□	□
		□□□□□	□

27 300

28 300

11.30

WND	WND
-----	-----

50

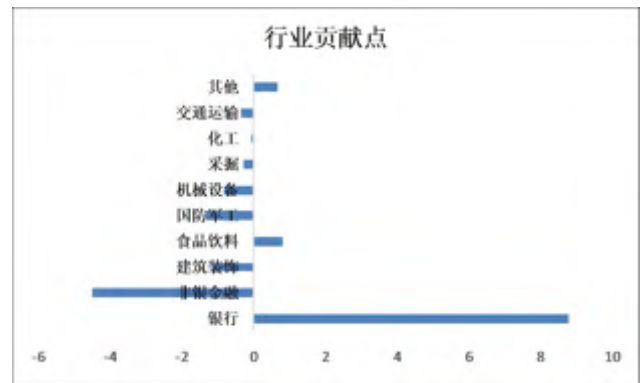
□□

□

29 50

30 50 11.30

WND



WND

500



31 500

	500	81353.2 100%	99.99%
	105	16195.5(19.91%)	20.19%
	246	39860.47(49.00%)	49.72%
	132	21464.74(26.38%)	25.42%
	17	3832.49 4.71%	4.66%

32 500

33 500 11.30

WND

WND

1.5



500

300

50

□ □
□ □ □

□

□

□

□

□

35

300

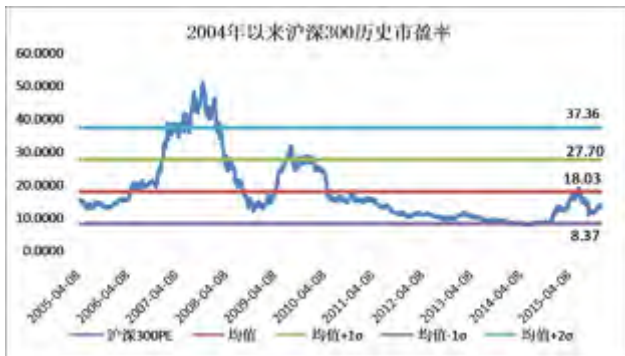
500

50

WIND

300

36 300



WND

37 300

WND

50

38 50



WND

39 50



WND

500

40 500

41 500

WND

WND



1.

50

"

"



42

43

WND



WND

44

45

PPI

WND

WND



46

47

WND

WND



2.

500

48

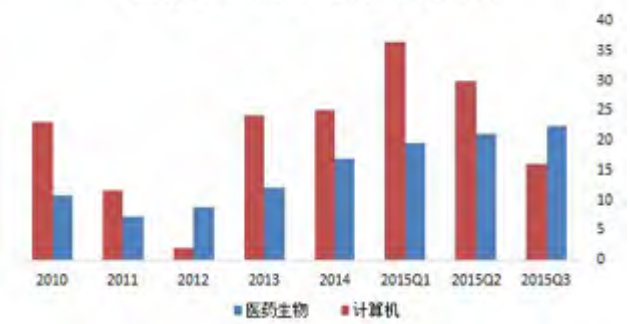
500

PE

49

WND

医药生物、计算机净利润增速(%)



WND

50

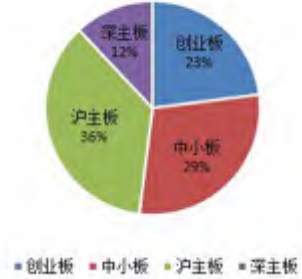
64%

WND

51

52%

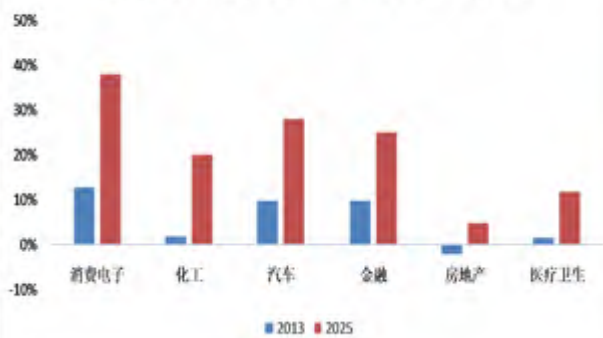
战略新兴产业在各板块上市公司总市值分布



WND

52

2013-2025互联网应用对中国主要行业贡献变化



53



3. or

" "

54 QFII RQFII

55

研究所

操作性

前瞻性、可

产业链

数量分析法

独立性

股东单位 广州证券

“宏观、产业和行情策略分析”

研究创造价值，深入带来远见

联系方式



020-22139858



020-22139813



020-22139817



020-23382623

510623

5

20 06

21 04 05 06

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