



香港中文大學(深圳)
The Chinese University of Hong Kong, Shenzhen

FIN 3080 Investment Analysis and Portfolio Management

SPRING 2022 || CUHK(SZ)

Project 1

Instruction:

1. You have 4 days to complete the project and the deadline is on **Monday, 23:59 pm March 14th, 2022**. Late submission of assignments will not be accepted. And the maximum time you can submit is three.
2. Please submit your answer in PDF (name your file with the format “Student ID1+XXX, Student ID2+XXX, Student ID3+XXX”. One group member submits your group assignment.
3. Submit the **code files** as an attachment.

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1、请计算 2000 年至今（CSMAR 上最新的数据）所有主板和中小板上市股票的静态 PE/PB 月中位数,并且以月为单位绘制数据时间序列图。对创业板上市的股票重复此计算和绘图,请讨论你的发现。

2. 将主板、中小板和创业板的月度市净率汇总在一起。请研究哪些因素可以解释公司的市净率。

3、计算 2000 年至今（CSMAR 上最新的数据）所有主板和中小板上市股票的平均权重的月收益率和按照流通市值加权平均后的月收益率，并且以月为时间单位绘制累计月回报率图。对在创业板上市的股票重复此操作。请分析这些月度股市回报并讨论你的发现。

1. Please calculate the median static PE/PB ratio among all the stocks listed in the main board and SME board in each month from 2000 to now (latest data available in CSMAR). Plot the monthly time series. Repeat the calculation and plot for stocks listed in the Growth Enterprise Market (GEM) board. Please discuss your findings.
2. Pooling the monthly PB ratios from the main board, SME board and GEM together. Please study what factors can explain the firm' s PB ratio.
3. Calculate the equal and circulated market value weighted monthly stock returns for all the stocks listed in the main board and SME board in each month from 2000 to now (latest data available in CSMAR). Plot their cumulative monthly return. Repeat the same practice for stocks listed in the Growth Enterprise Market (GEM). Please analyze these monthly stock market returns and discuss your findings.