2026 5

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..... 104
..... 107
..... 110
..... 114

	/			

5

2020

1 17

500

35

“ ”

(2016 149)

2 52

2025 12

3630 5209

1391 4042

1.59

1. http://lsc.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
2. 3

21 B3

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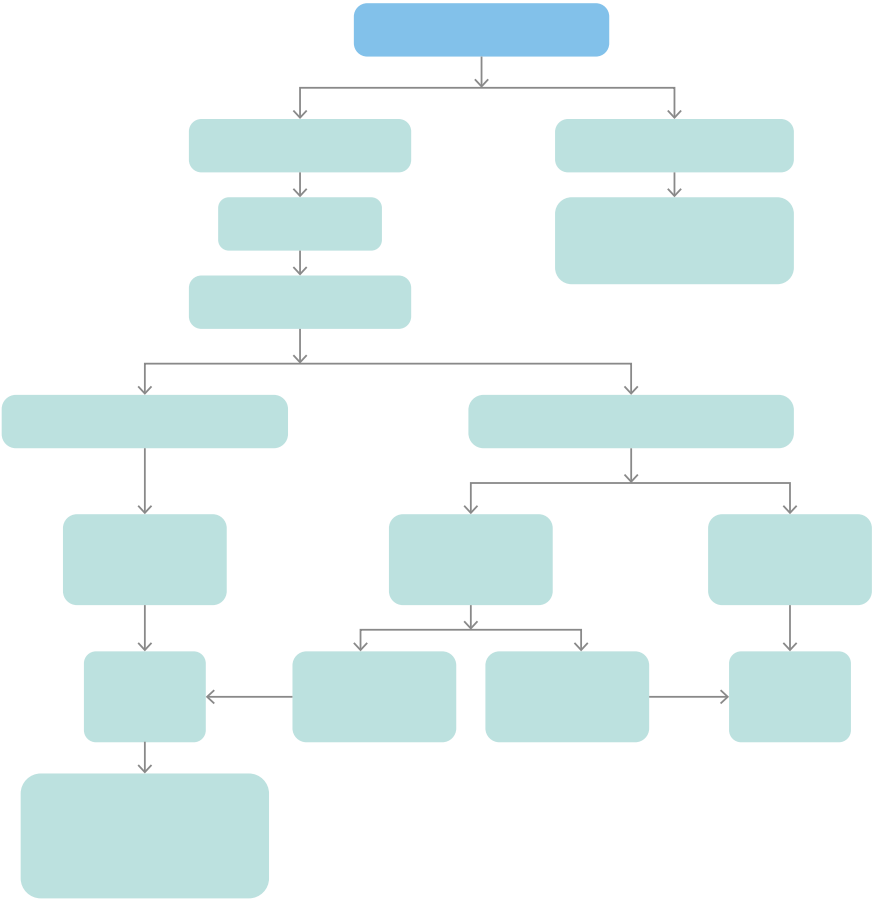


2024 9

85

A A

60% A

60% 2024 1

“ 50

50% ”

A

2023 12

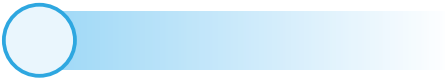
2024 1

一是关注合同条款与规则变动。

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%



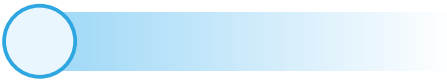
T 16:00

80% 160%

一是深入了解规则。

二是主动获取信息。

三是重视合同细节。



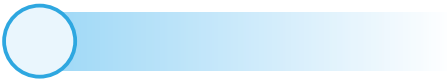
A

B 145%

“ A

”

B



A

150%

U’

04

A

130%

5

“

”

130%

A

A

130%

A “

130% ”

2019

130%

A

130%

75

A

75

A

A

A

05

A A

5

A

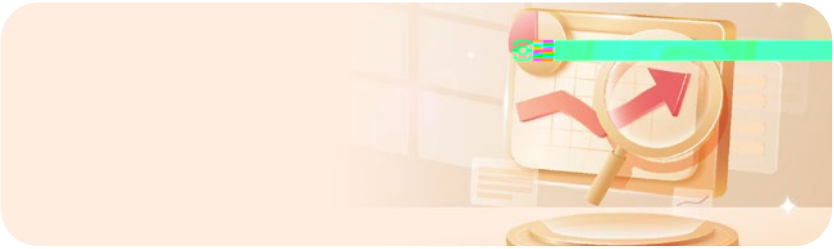
A

A

2025 5 A

A

A



06

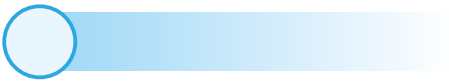
APP

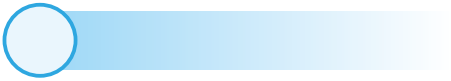
A B

A B

5000

A B





A B

100 A

65 A

0.9 10%

10%

25

A

“

”

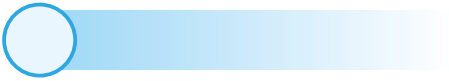
A

A

A

A

A



“ ”

“ ”

“ ”

A 2023 7

R5

C4

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

“

”

二是存在不当协助投资者 A 进行风险测评的情形。 A

C4 R5

A

A

“

”

A

“

”

09

“

”

2021 9

40

60%

“ ”

10

A

B B

C

43

B C

B

A

C C

“ ”

A

“

” “ ”

11

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

12

A B

C “ ”

C

C

C B

50

C A

8%

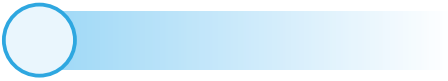
A

“ ”

C

A

C



A “ ”

“ %% %%

”

13

“

” 02628.HK

9 3

9 5

5

“ ” “ T+0 ”

T+2 T

T+2

“ ” “ T+0 ”

A

“ ” “ ”

14

A

20 B 2025 8 26

B

B

100.22

A 2021 9

16 2022 3 17 10 B

20 2025 8 26

B

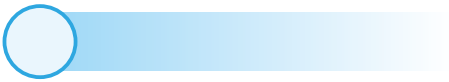
A 2025 8 11 “ B 2025 8 26 2025 8 29 ” 2025 8 26 “ B 2025 8 29 ” “ ” “ ” 8 29 A A A 8 11 8 26

A

“ ”

A

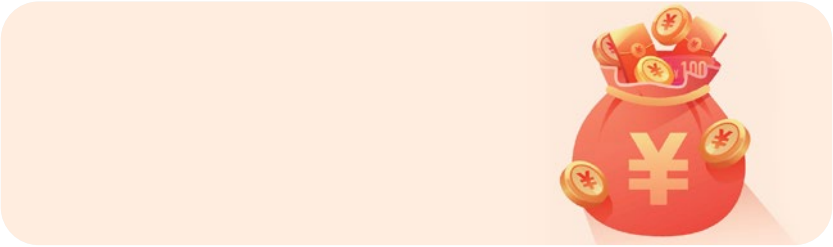
A



“

” “ ”

“ ”



15

A B

B 600

600

A

A A

B

A

A B

A

“ ”

16

5 22 A

7 20 2600

1 1

1 0.1 260

78

A

“ 10 3

10 ”

2600 780 2600

20%

780 78

780*20%*50%=78 2600

260 2600*20%*50%=260

17

2022 7 5 9:20

1.22 A 17

2022 7 5 9:20

1.22 A 9:25

9:40

1.17 9:40 1.22

18

2022 11 1 9:17

A 9:23

3.3.1

“

9:15 9:25 9:30 11:30 13:00

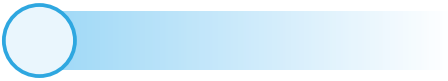
15:00 9:20 9:25 14:57 15:00

”

9:23

“

”



19

2020 2 17

200 A 4.06

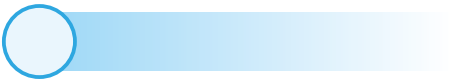
4.088

4.06 “

” 4.088

5 5

4.088



“ ” “ ”

T+1 2024 7 11

2024 7

15 7 12

T+1 7 12

“ ”

T+1

T+1

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T+1 ”

“

”

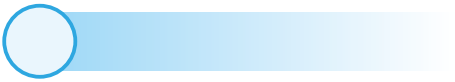
9:15 15:00 15:00

7 11

15:40 7 12

7 15

T+1



15:00

21

A 2025 1 21 B

APP C

500

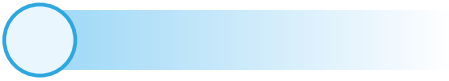
C

A

C 2025 2 21 24

168

“ ”



“ ”

22

2022 9 30

A APP B C 100

7

10 11 1.5

B B

B

B 2022

9 30 15:00 C A

APP “

10 10 9 30 ”

10 11

10 10 B

“ 2022 9 30 A

”

9 30

10 11

7

B

APP

B

B

B

3

T 15:00

T T T+1

15:00

T+1 T+1

T+2

15:00

23

2021 10 11

“ 2022 9 7
2022 10 11
9 ”

2021 10 11
30 2021
10 31 2021 10

31 2022 9 6

2022 9 16

2022 10 11

“ ” “ ” “

”

24

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QDII 2023 3 16

QDII

QDII 3 16

QDII

QDII T+2

3 16

3 14 3 18

3 16

QDII

QDII

QDII

“ ”

25

A B

C C

2

A 7 22

C 8 26

3.6 B

“

” C 2025 6

30

2025 6 30

C

“

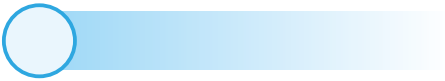
” “

”

A

A

A



A 7 22

C 8 26

3.6 B

“

” C 2025 6

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2025 6 30

26

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A B A B

10 9 A

0.78% B 3.47%

A

A

A B 10 9

A B 10 9

10

9

27

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 50 100

× 0.5 / =50

150

A A

“

” “ ” “

” A

= ÷

150-50 ÷ 100 =1 /

100

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150

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28

A 20

3000

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12 A 20 10

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1.5% 3000

15:00

29

2025 5 A

A

A

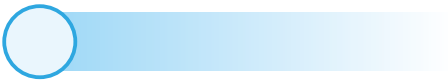
2020 10 10

“

”

A

A



30

2025 7

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“ 1 2 ”

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IP MAC

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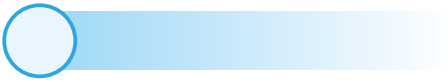

32

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X X

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“ ”

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“ + ”

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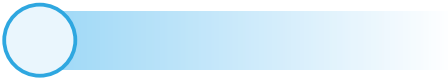
4405.2 1148.9



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