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2024.08.19

S0950523090001

 13661240951  
 qjyan1@wkzq.com.cn

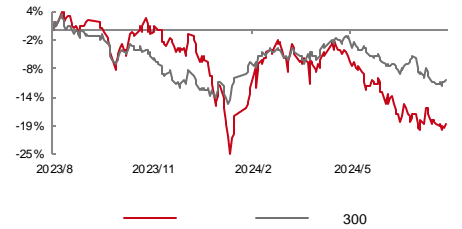
 021-61102527  
 zhoyue@wkzq.com.cn

 18813099967  
 zhangxue1@wkzq.com.cn

471      400      195      134  
142

9

2024/8/19



Wind

KSB      /FLSmith  
 9  
 40%      KSB      1.12  
 4.5%

- (2024/8/19)
- 3000 (2024/8/6)
- GW (2024/7/4)
- 5 (2024/6/5)
- Figure GTC (2024/3/22)
- (2023/12/19)
- optimus gen2 (2023/12/15)
- (2023/11/8)



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1

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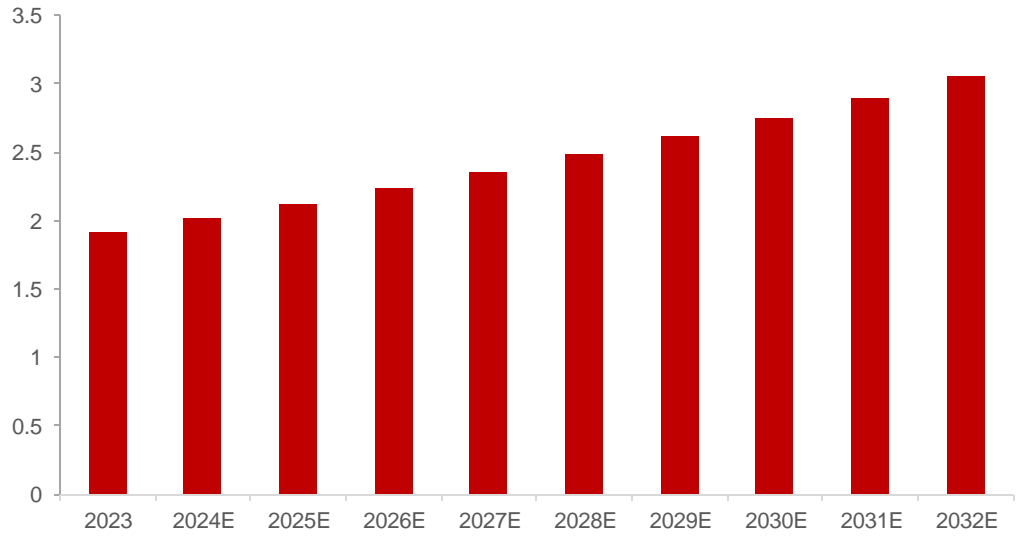
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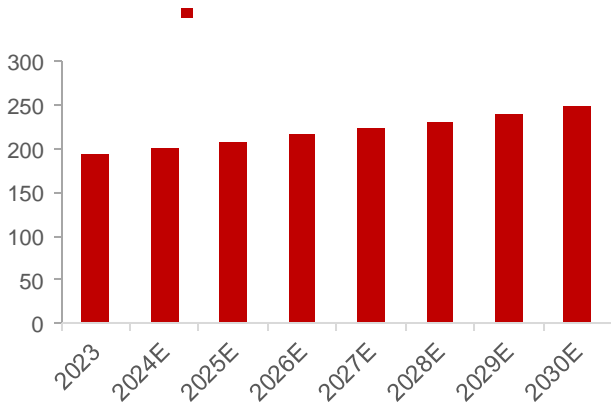
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2



Fortune business insights,

3



KSB,

4



business research insights,







11 FLS Pus G41 197.5 749.17 Tm0 g0 G[(F)66(L)11(S)31( )] TJETQ EMC /P A#CID 11-BDCI-BDG



16

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17

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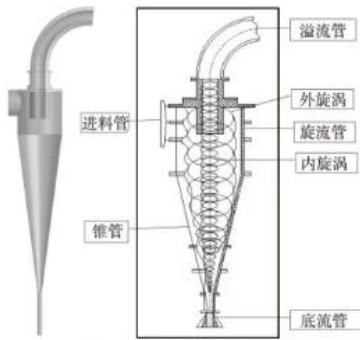
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18

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19



20



21

1	6-12
2	10-12
3	10-12
4	15-18
5	24-36
6	24-36
7	24-30
8	12-15

22



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23

24

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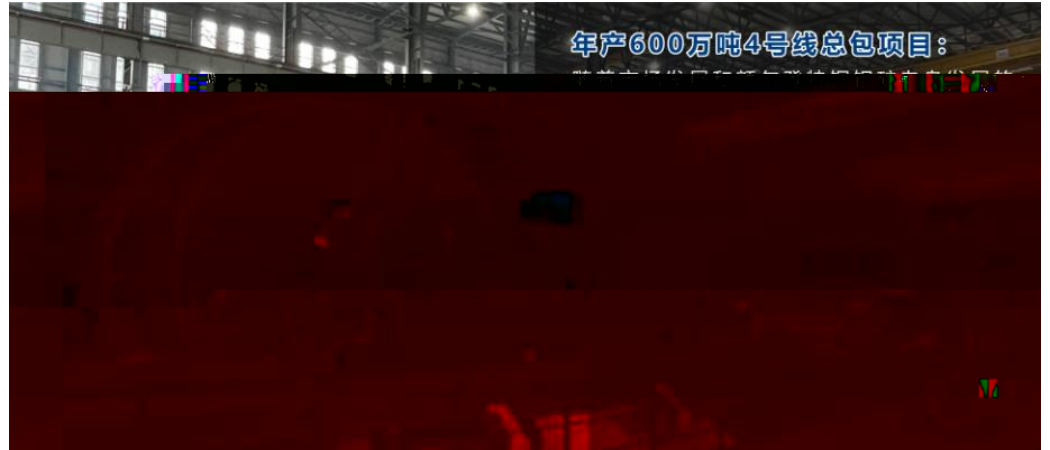
Wind,

Wind,

25

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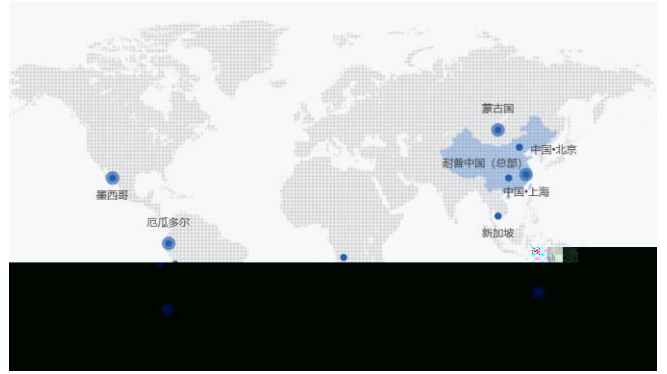
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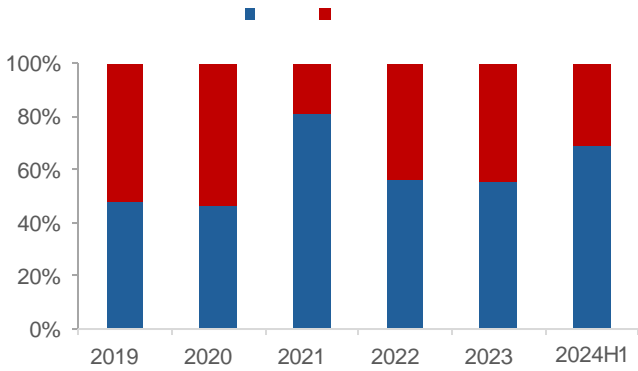
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28



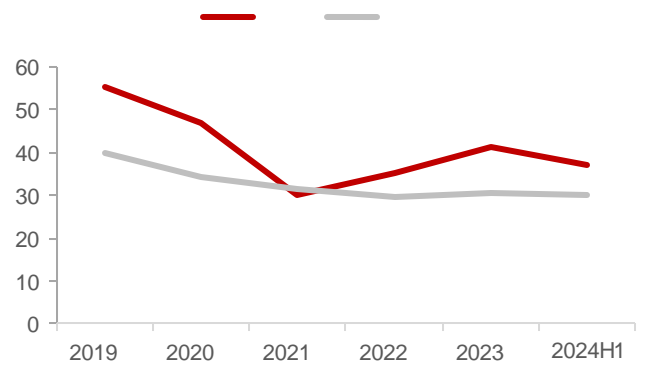
29



wind,

30

%



wind,

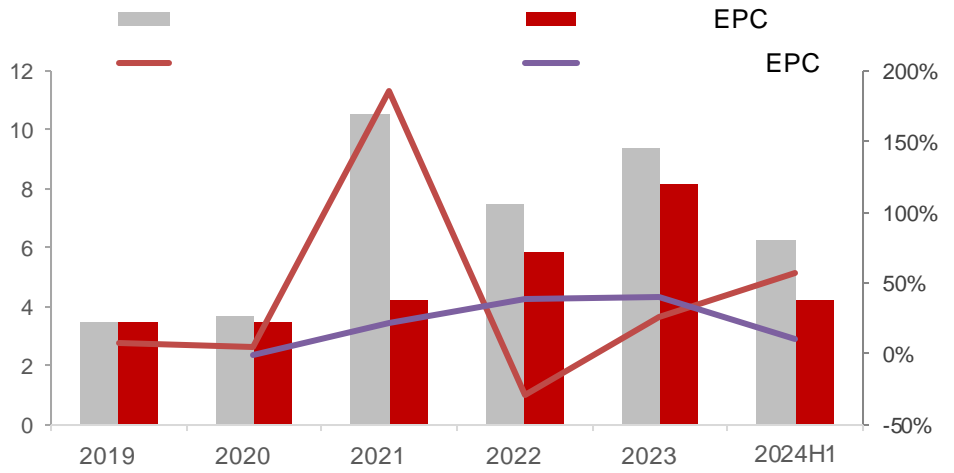
31

		3960		3720	
		60		5000	
6		81		23	
2024		2023		95	
2024		5			
2023		:		9,547	
1,240		22,773		3,465	
				1,411	
				433	

	1917		
		5	13
		40	2022
		13	
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	2023		40.3
		5.14	16.2
		400.8	
-			3110
	1328	7600	2030

Wind,

32



wind,

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ii ( ) iii i iv  
v

6 12 6 12 A 300 500									
									20%
									5% 20%
									-10% 5%
									-10%
						6			
									10%
									-10% 10%
									-10%

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30 99 23 3165 9 4 603  
200120 518035 100037

## Analyst Certification

The research analyst is primarily responsible for the content of this report, in whole or in part. The analyst has the Securities Investment Advisory Certification granted by the Securities Association of China. Besides, the analyst independently and objectively issues this report holding a diligent attitude. We hereby declare that (1) all the data used herein is gathered from legitimate sources; (2) the research is based on independent understanding, and accurately reflects his/her views; (3) the analyst has not been placed under any undue influence or intervention from a third party in compiling this report; (4) there is no conflict of interest; (5) in case of ambiguity due to the translation of the report, the original version in Chinese shall prevail.

## Investment Rating Definitions

### The rating criteria of investment recommendations

The ratings contained herein are classified into company ratings and sector ratings (unless otherwise stated). The rating criteria is the relative market performance between 6 and 12 months date of issue, i.e. based on the range of rise and fall of the company's stock price (or industry index) compared to the benchmark index. Specifically, the CSI 300 Index is the benchmark index of the A-share market. The Hang Seng Index is the