

# 【华安汽车】车市日报-20241101

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# 风险提示

1. 行业竞争加剧：随着新能源汽车市场的快速发展，竞争日益激烈，可能会对市场份额和利润率造成压力。
2. 原材料价格波动：原材料价格的波动可能会影响成本控制和盈利能力。
3. 全球经济不确定性：全球经济的不确定性可能会影响汽车需求，特别是对出口业务的影响。
4. 技术变革风险：在自动驾驶和电动汽车技术快速变革的背景下，需要持续投入研发以保持竞争力，这可能会对短期利润产生影响。

# 1.1、市场各板块行情回顾

## 汽车板块与各板块涨跌幅对比

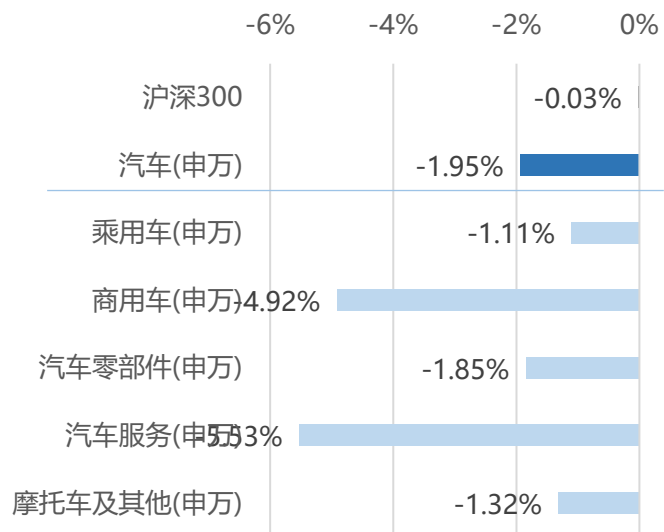
行业板块	统计区间	11/1																														
		11/1 10/25	11/1 10/18	10/25 10/18	10/18 10/11	10/11 10/4	10/4 9/27	9/27 9/20	9/20 9/13	9/13 9/6	9/6 8/30	8/30 8/23	8/23 8/16	8/16 8/9	8/9 8/2	8/2 7/26	7/26 7/19	7/19 7/12	7/12 7/5	7/5 6/28	6/28 6/21	6/21 6/14	6/14 6/7	6/7 5/31	5/31 5/24	5/24 5/17	5/17 5/10	5/10 5/3	5/3 4/26	4/26 4/19	4/19 4/12	4/12 4/5
000300.SH	沪深300	-0.03%	-0.99%	4.44%	-1.81%	-3.25%	13.33%	15.88%	0.90%	-3.02%	-1.41%	0.25%	-0.44%	0.08%	-2.56%	-0.44%	-3.17%	2.04%	0.77%	-0.67%	-1.19%	-0.87%	-1.41%	-0.56%	-1.70%	-1.07%	0.37%	1.72%	2.10%	0.41%	1.07%	-2.58%
801880.SI	汽车(申万)	-1.95%	0.62%	7.06%	-2.56%	-4.57%	13.48%	10.73%	1.18%	-1.86%	3.39%	3.25%	-2.44%	-0.42%	-5.27%	1.64%	-2.47%	-1.75%	5.56%	-1.41%	-1.67%	0.61%	1.57%	-2.02%	0.18%	-3.86%	-2.58%	0.76%	2.72%	2.24%	-0.44%	-0.76%
801010.SI	农林牧渔(申万)	-0.27%	2.28%	6.51%	-3.44%	-7.59%	14.89%	14.42%	-0.96%	-3.92%	-0.34%	0.87%	-8.85%	-3.20%	0.07%	3.08%	-4.12%	2.65%	-1.34%	0.03%	-2.76%	-2.59%	-2.05%	-2.96%	-2.61%	1.81%	1.93%	5.70%	1.13%	2.10%	-2.72%	-6.05%
801030.SI	基础化工(申万)	-0.92%	1.51%	7.56%	-2.36%	-6.40%	14.45%	13.44%	0.21%	-3.65%	-1.08%	3.84%	-3.11%	-3.34%	-1.82%	2.09%	-3.33%	-2.57%	1.75%	-0.89%	-2.46%	-2.53%	-0.39%	-4.47%	-1.47%	-2.30%	-1.46%	4.02%	3.85%	1.94%	-1.51%	-1.90%
801040.SI	钢铁(申万)	1.77%	6.09%	2.18%	-0.06%	-4.93%	12.09%	16.40%	0.47%	-3.58%	-1.69%	0.69%	-3.93%	-2.40%	-2.40%	2.29%	-3.34%	-1.42%	0.89%	1.93%	-1.88%	-1.90%	-0.60%	-4.12%	-0.98%	-2.20%	0.09%	1.14%	-0.36%	-1.63%	2.32%	-0.61%
801050.SI	有色金属(申万)	3.04%	2.18%	4.89%	-0.24%	-6.24%	11.80%	14.50%	5.13%	-2.04%	-4.66%	0.65%	-0.33%	0.55%	-4.61%	3.38%	-8.69%	-4.66%	3.54%	4.81%	-1.73%	-0.91%	-2.44%	-3.20%	0.24%	-2.17%	-0.17%	4.17%	1.38%	-2.56%	-1.27%	1.56%
801080.SI	电子(申万)	-4.46%	-1.14%	10.82%	3.69%	-0.02%	20.01%	14.19%	-0.98%	-4.40%	-1.79%	3.44%	-2.55%	1.10%	-6.64%	1.73%	-4.07%	-0.12%	6.07%	-1.61%	-2.57%	2.45%	4.12%	-0.36%	0.24%	-2.06%	-1.50%	-0.89%	4.88%	2.83%	-2.20%	-4.33%
801110.SI	家用电器(申万)	-1.18%	-2.62%	5.43%	-2.17%	-2.27%	8.98%	11.37%	4.93%	-1.79%	1.26%	1.41%	3.31%	-0.30%	-3.95%	6.01%	-0.78%	-1.32%	1.06%	-2.91%	-2.55%	-2.15%	-0.73%	-0.69%	-1.59%	-3.85%	-1.94%	3.04%	4.56%	-0.96%	6.11%	-2.35%
801120.SI	食品饮料(申万)	0.72%	0.49%	5.26%	-5.40%	-7.47%	16.23%	26.03%	-1.91%	-6.63%	-1.19%	1.71%	-3.08%	-2.24%	2.90%	-1.42%	-4.90%	3.56%	-0.17%	-3.03%	-3.06%	-4.60%	-3.93%	-2.76%	-3.39%	-1.68%	-1.12%	1.72%	2.01%	2.73%	-0.58%	-5.66%
801130.SI	纺织服装(申万)	-2.49%	-0.94%	6.13%	-1.25%	-6.44%	12.41%	12.81%	0.31%	-3.75%	-0.35%	1.03%	-3.46%	-2.24%	0.01%	2.20%	-2.90%	-2.92%	-0.36%	-1.47%	-2.71%	-3.59%	0.18%	-3.49%	-0.81%	-3.27%	0.82%	0.59%	2.23%	-0.91%	-2.93%	-0.53%
801140.SI	轻工制造(申万)	-2.16%	2.13%	8.87%	-1.36%	-7.01%	13.81%	15.71%	0.43%	-4.19%	-0.89%	2.40%	-4.35%	-2.40%	0.01%	3.70%	-3.21%	-3.33%	0.20%	-1.50%	-2.31%	-3.59%	0.52%	-5.60%	-4.02%	-4.41%	2.81%	3.69%	3.73%	1.60%	-5.15%	-3.83%
801150.SI	医药生物(申万)	-0.62%	-1.37%	6.95%	-3.77%	-6.00%	18.13%	13.76%	-1.86%	-4.44%	-1.06%	1.40%	-4.57%	-1.52%	0.40%	3.38%	-3.64%	1.68%	3.03%	-0.65%	-3.12%	-3.57%	-0.93%	-1.85%	-1.85%	-3.80%	-3.27%	2.61%	4.17%	3.78%	-2.36%	-3.03%
801160.SI	公用事业(申万)	-0.36%	0.21%	2.03%	-2.51%	-4.83%	8.71%	7.57%	0.83%	-4.14%	-2.84%	-2.23%	-2.83%	-0.12%	-2.24%	-2.33%	-0.92%	-1.04%	-0.77%	2.99%	0.98%	-3.30%	0.51%	2.26%	2.42%	2.25%	0.39%	2.03%	0.98%	-1.25%	-2.04%	2.26%
801170.SI	交通运输(申万)	0.67%	1.94%	3.37%	-1.98%	-6.56%	10.45%	12.38%	1.37%	-4.13%	-0.07%	-1.03%	-1.51%	-1.45%	-2.71%	2.12%	-0.51%	0.05%	-1.22%	0.55%	-1.19%	-0.68%	-2.25%	0.81%	-1.13%	0.07%	0.99%	3.22%	-0.72%	1.19%	1.23%	-1.00%
801180.SI	房地产(申万)	0.00%	7.81%	4.72%	2.77%	-8.31%	16.64%	22.05%	7.68%	-2.08%	2.35%	1.81%	-5.04%	-2.33%	2.57%	2.58%	-4.48%	1.82%	0.58%	-0.36%	-4.71%	-4.19%	0.61%	-2.19%	-8.01%	1.72%	16.73%	4.38%	8.72%	1.87%	-5.22%	-7.13%
801200.SI	商贸零售(申万)	-0.73%	7.00%	8.00%	-2.42%	-6.14%	14.52%	17.02%	2.15%	-2.94%	0.70%	3.38%	-3.91%	-4.02%	-0.51%	3.61%	-2.58%	0.30%	1.58%	2.15%	-4.09%	-5.54%	-0.06%	-2.29%	-2.79%	-2.69%	0.30%	0.13%	4.37%	0.66%	-6.87%	-4.11%
801210.SI	综合服务(申万)	-1.24%	4.02%	7.55%	-0.19%	-8.66%	17.39%	16.94%	0.85%	-5.14%	0.86%	3.10%	-3.71%	-4.92%	0.53%	6.88%	-3.05%	-1.86%	2.12%	-0.49%	-3.97%	-3.97%	1.24%	-4.91%	-1.21%	-3.01%	-0.01%	-0.01%	1.45%	1.11%	-6.85%	-0.74%
801230.SI	综合(申万)	-3.74%	5.96%	10.29%	-1.44%	-4.74%	13.20%	16.04%	0.99%	-1.48%	-0.44%	4.20%	-3.94%	-3.13%	-0.51%	7.97%	-2.60%	0.68%	0.80%	2.18%	-3.55%	-4.05%	0.52%	-8.06%	-4.39%	-3.00%	0.30%	2.99%	2.88%	-0.53%	-9.91%	-2.24%
801710.SI	建筑材料(申万)	-1.60%	5.01%	5.78%	0.71%	-6.15%	14.72%	17.58%	1.01%	-4.42%	-1.60%	2.74%	-4.86%	-4.10%	-0.01%	-0.23%	-1.97%	-0.28%	0.14%	-0.74%	-1.06%	-1.19%	-1.42%	-3.93%	-5.72%	-2.11%	6.31%	4.53%	3.38%	-0.43%	-1.35%	-4.10%
801720.SI	建筑装饰(申万)	-0.37%	3.11%	5.38%	-0.49%	-2.36%	11.85%	14.86%	1.56%	-3.13%	-3.97%	-2.24%	-3.15%	-0.42%	-2.14%	3.61%	-1.15%	-0.73%	-1.57%	-0.19%	-0.68%	0.99%	-0.27%	-2.42%	-3.08%	-1.24%	3.12%	1.88%	-0.70%	-0.20%	1.57%	-4.70%
801730.SI	电力设备(申万)	-2.08%	2.33%	15.12%	-3.24%	-5.44%	20.37%	14.72%	-2.66%	-2.54%	0.89%	4.00%	-3.56%	-2.12%	-3.07%	-0.81%	0.50%	2.14%	1.85%	-3.23%	-4.25%	-2.96%	-2.40%	-4.82%	-1.04%	-0.53%	-2.71%	2.54%	3.68%	-1.20%	-4.35%	-3.67%
801740.SI	国防军工(申万)	-4.03%	-2.53%	8.09%	1.99%	-2.48%	16.46%	12.88%	-1.78%	-3.23%	-1.85%	1.05%	-4.71%	-3.21%	-5.55%	6.13%	3.05%	2.14%	1.61%	-0.67%	-0.39%	-3.63%	1.25%	-0.32%	0.05%	-1.80%	-2.49%	4.67%	1.20%	4.42%	2.10%	-5.05%
801750.SI	计算机(申万)	-6.04%	-0.05%	4.49%	5.70%	-1.44%	21.99%	19.54%	2.35%	-2.36%	0.76%	4.36%	-2.90%	-0.95%	-6.61%	2.77%	-0.07%	-1.29%	1.31%	-3.41%	-3.52%	-1.11%	3.65%	-3.50%	-1.83%	-2.70%	-1.58%	-3.24%	5.37%	3.58%	-4.89%	-4.22%
801760.SI	传媒(申万)	-3.85%	0.06%	8.19%	1.95%	-8.57%	17.11%	15.85%	0.09%	-3.18%	2.57%	3.90%	-5.89%	-0.48%	-2.06%	3.55%	-0.87%	-0.87%	-1.76%	-1.21%	-1.12%	-4.75%	2.89%	-3.70%	-2.95%	-3.96%	-1.48%	-1.98%	4.17%	1.42%	-6.26%	-3.88%
801770.SI	通信(申万)	-3.32%	-2.31%	8.74%	1.32%	-1.99%	15.78%	13.63%	1.13%	0.36%	-1.80%	-0.33%	0.01%	2.21%	-6.74%	0.65%	-3.34%	-4.30%	3.03%	1.03%	-1.33%	4.79%	5.16%	-2.10%	-2.20%	-1.93%	-0.18%	-3.15%	4.80%	3.60%	0.87%	-1.28%
801780.SI	银行(申万)	0.98%	-2.25%	-1.22%	1.48%	-0.77%	3.83%	11.84%	1.45%	-2.76%	-3.86%	-5.22%	4.05%	3.10%	-1.47%	-0.98%	-3.41%	2.13%	-1.33%	0.32%	1.70%	0.07%	-1.99%	-1.00%	-1.47%	0.45%	4.11%	1.35%	0.10%	-1.24%	3.91%	-0.55%
801790.SI	非银金融(申万)	-0.73%	0.41%	4.61%	1.73%	-0.64%	18.07%	22.96%	2.26%	-0.47%	2.50%	3.77%	-0.75%	0.23%	-4.19%	2.52%	-0.30%	2.77%	0.91%	-2.94%	-3.34%	0.61%	0.69%	-2.67%	-2.29%	-1.01%	2.23%	1.44%	4.26%	4.75%	0.76%	-5.70%
801890.SI	机械设备(申万)	-2.29%	1.80%	7.71%	-0.83%	-5.11%	15.55%	12.94%	0.17%	-3.15%	-1.43%	2.60%	-2.91%	-1.15%	-4.22%	3.81%	-0.83%	-2.07%	1.43%	-2.33%	-1.68%	-2.26%	1.37%	-3.80%	-1.05%	-2.38%	-2.22%	2.50%	2.36%	0.38%	-1.16%	-1.45%
801950.SI	煤炭(申万)	1.35%	-0.53%	1.91%	-3.26%	-5.69%	7.15%	14.18%	3.17%	-5.22%	-4.36%	2.33%	-3.17%	2.42%	-0.12%	-1.15%	-4.00%	-2.59%	-7.86%	0.73%	-3.86%	-3.21%	0.72%	-0.06%	1.20%	3.00%	-1.82%	4.17%	0.06%	-6.84%	2.83%	1.86%
801960.SI	石油石化(申万)	0.98%	-1.68%	2.91%	-3.57%	-3.76%	9.20%	9.19%	0.96%	-4.29%	-4.91%	2.35%	-1.21%	1.33%	-1.54%	-0.01%	-5.08%	-2.30%	-1.09%	2.66%	0.67%	0.35%	-0.43%	-3.12%	0.19%	-0.30%	-0.64%	0.73%	-0.11%	-0.89%	3.48%	-0.90%
801970.SI	环保(申万)	-2.38%	2.79%	8.81%	0.29%	-3.82%	14.28%	11.64%	-0.70%	-2.49%	-0.79%	-0.65%	-5.11%	0.03%	-2.19%	2.48%	0.80%	-1.90%	1.46%	-0.48%	-2.31%	-1.69%	2.05%	-5.35%	0.40%	-2.57%	-0.60%	1.67%	3.21%	2.14%	-3.91%	-2.81%
801980.SI	美容护理(申万)	-0.26%	2.67%	6.59%	-4.44%	-8.00%	24.44%	22.40%	-1.77%	-4.92%	-1.72%	3.92%	-8.12%	-3.80%	0.03%	2.91%	-4.07%	-2.14%	4.30%	-4.18%	-2.06%	-3.51%	-2.06%	-2.68%	-3.07%	-3.53%	-2.43%	2.58%	2.37%	3.33%	-2.33%	-3.98%
801780.SI	银行(申万)	0.98%	-2.25%	-1.22%	1.48%	-0.77%	3.83%	11.84%	1.45%	-2.76%	-3.86%	-5.22%	4.05%	3.10%	-1.47%	-0.98%	-3.41%	2.13%	-1.33%	0.32%	1.70%	0.07%	-1.99%	-1.00%	-1.47%	0.45%	4.11%	1.35%	0.10%	-1.24%	3.91%	-0.55%

# 1.1、板块行情回顾

## 板块表现

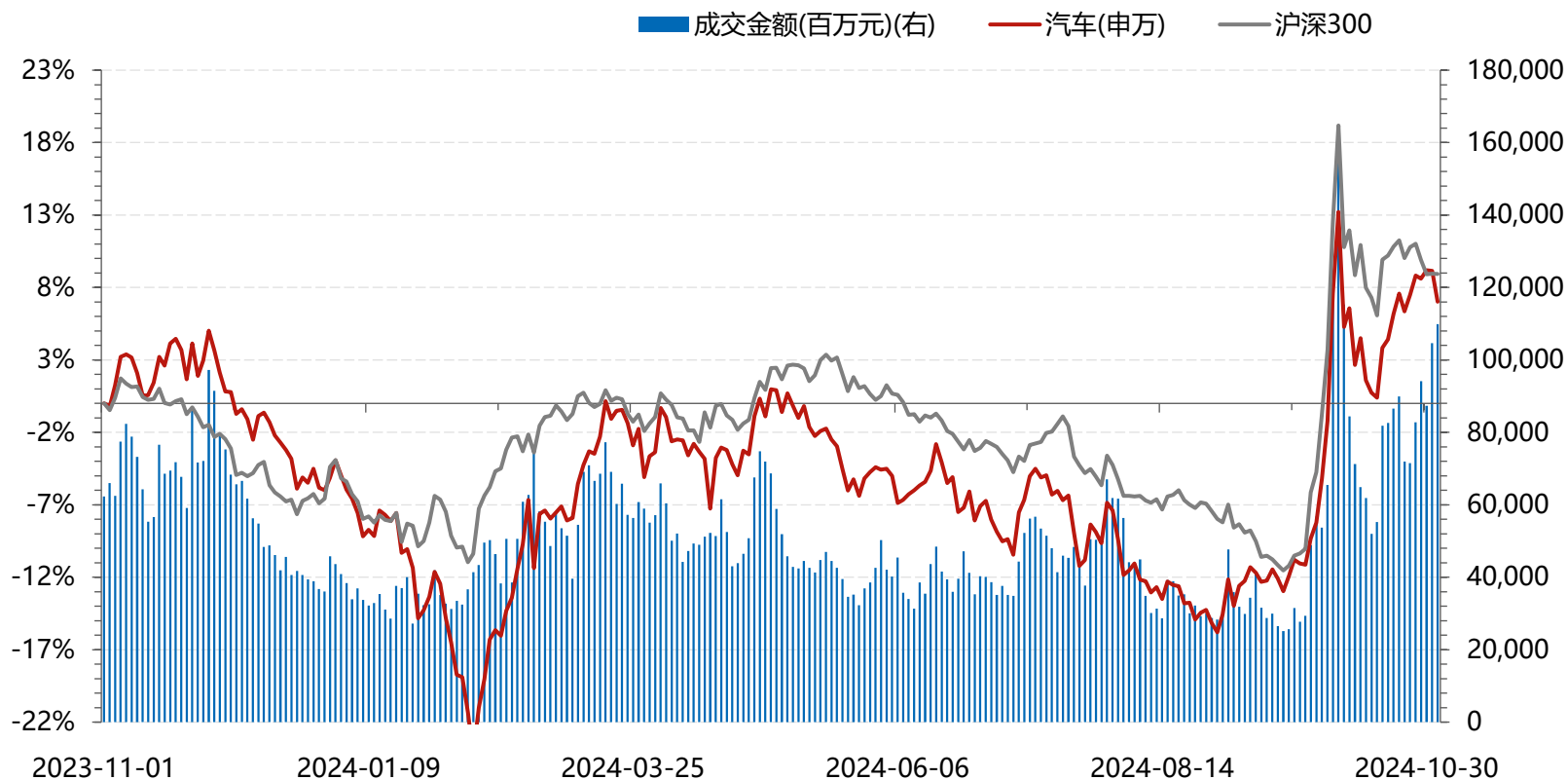
### 11月1日，截至收盘

沪深300指数，下跌-0.03%；汽车指数，下跌-1.95%；  
乘用车指数，下跌-1.11%；商用车指数，下跌-4.92%；  
汽零指数，下跌-1.85%；汽车服务指数，下跌-5.53%；  
摩托车及其他指数，下跌-1.32%



资料来源: wind、华安证券研究所

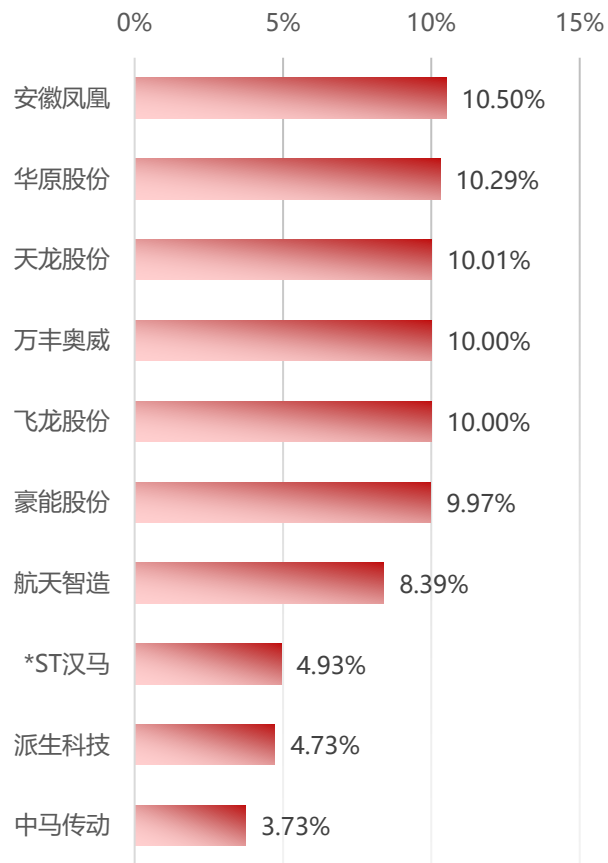
## 一年内汽车行业相对大盘走势



资料来源: wind、华安证券研究所

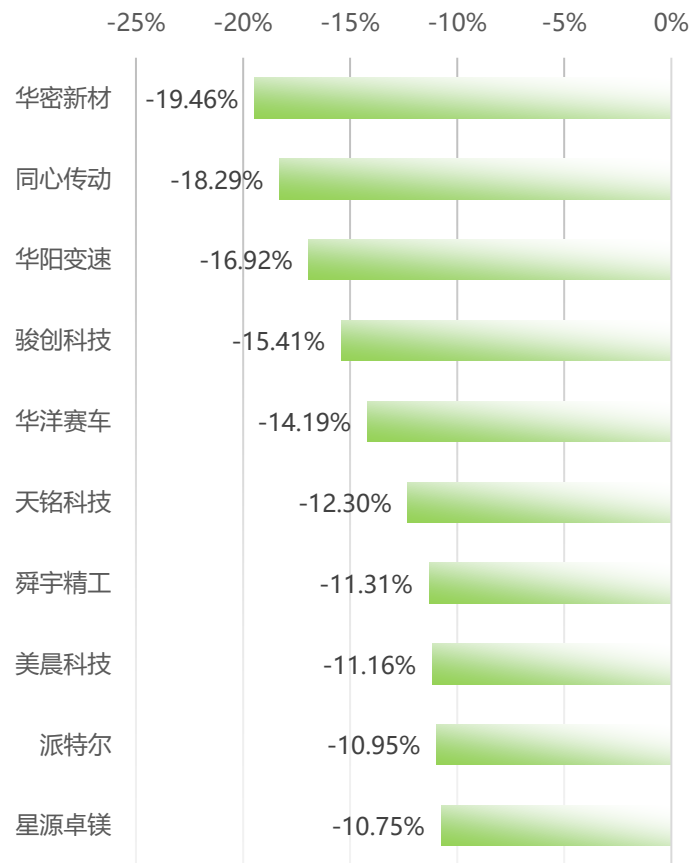
# 1.2、个股涨跌幅分布及TOP10

个股表现 涨幅TOP10



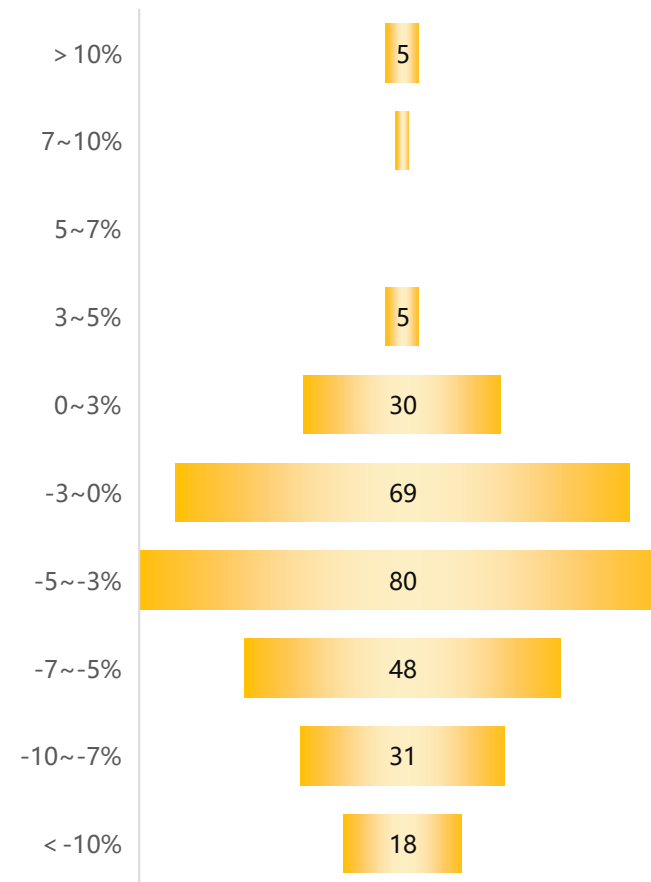
资料来源: wind、华安证券研究所

个股表现 跌幅TOP10



资料来源: wind、华安证券研究所

板块个股涨跌分布



资料来源: wind、华安证券研究所

# 1.3、乘用车 板块涨跌幅回顾

## 乘用车整车 区间涨跌幅统计

11月1日，截至收盘，

华为鸿蒙智行及重组概念相关主机厂，回调强烈

传统主机厂，长安汽车、上汽集团新发布Q3业绩，止跌企稳

行业板块	统计区间	11/1																													
		11/1 10/25	11/1 10/18	10/25 10/18	10/18 10/11	10/11 10/4	10/4 9/27	9/27 9/20	9/20 9/13	9/13 9/6	9/6 8/30	8/30 8/23	8/23 8/16	8/16 8/9	8/9 8/2	8/2 7/26	7/26 7/19	7/19 7/12	7/12 7/5	7/5 6/28	6/28 6/21	6/21 6/14	6/14 6/7	6/7 5/31	5/31 5/24	5/24 5/17	5/17 5/10	5/10 5/3	5/3 4/26	4/26 4/19	4/19 4/12
002594.SZ 比亚迪	-0.98%	-4.40%	6.47%	-4.94%	-2.36%	13.98%	11.21%	-0.35%	0.85%	7.13%	3.70%	3.39%	3.82%	-5.15%	-5.08%	-2.48%	4.35%	7.35%	-2.99%	-0.50%	-0.92%	6.10%	3.35%	6.55%	-4.13%	-3.75%	4.26%	4.58%	2.70%	-1.34%	1.17%
601633.SH 长城汽车	-0.11%	-4.18%	5.26%	-10.66%	-4.65%	15.69%	15.22%	3.26%	-0.60%	4.30%	4.56%	0.85%	0.18%	-4.79%	-2.84%	-7.96%	0.42%	9.75%	-5.61%	-0.24%	4.97%	-1.73%	-5.27%	-3.46%	-5.35%	5.18%	-0.76%	-1.47%	3.26%	-1.00%	6.58%
600104.SH 上汽集团	0.16%	-2.20%	4.30%	-5.82%	-6.56%	10.67%	14.71%	1.63%	-4.94%	-2.15%	-0.87%	-0.69%	-4.48%	-5.91%	0.34%	-2.30%	6.06%	3.65%	-1.23%	-1.14%	0.57%	1.13%	-0.84%	-0.78%	-1.46%	-0.34%	-1.68%	-1.85%	-1.04%	-0.26%	-2.15%
000625.SZ 长安汽车	1.66%	0.07%	5.67%	-3.00%	-11.36%	14.46%	12.38%	1.78%	-2.75%	2.55%	1.85%	-8.96%	0.30%	-7.39%	-9.02%	-4.12%	1.38%	11.56%	3.24%	-3.24%	4.64%	2.65%	-1.55%	-3.30%	1.73%	-5.32%	0.41%	-8.11%	-3.16%	-7.55%	2.45%
601238.SH 广汽集团	-1.25%	-4.25%	6.77%	-2.86%	-7.02%	9.96%	13.13%	1.38%	-2.85%	1.37%	1.23%	-2.77%	-1.96%	-7.32%	2.43%	0.38%	2.31%	2.62%	-3.10%	-4.21%	-4.11%	-1.39%	2.12%	-0.94%	-1.29%	-1.81%	0.00%	2.21%	-2.36%	-6.86%	1.03%
601127.SH 赛力斯	-2.37%	16.86%	7.09%	2.27%	1.97%	13.18%	7.89%	1.10%	-4.01%	5.21%	-0.56%	3.63%	7.98%	-2.61%	4.64%	-4.21%	-12.31%	-5.37%	2.85%	-9.95%	15.34%	0.10%	0.77%	4.00%	-1.05%	3.52%	-7.16%	0.80%	3.28%	12.03%	3.92%
600733.SH 北汽蓝谷	-5.95%	1.04%	6.22%	2.18%	-7.93%	14.63%	11.21%	-3.44%	-5.60%	10.26%	-4.14%	-8.40%	-8.69%	-16.28%	14.57%	-11.53%	-2.13%	22.65%	17.83%	4.53%	9.88%	6.88%	-8.59%	7.10%	7.53%	2.09%	-10.70%	-0.58%	1.30%	1.88%	-5.15%
600418.SH 江淮汽车	-8.18%	8.58%	11.69%	15.92%	9.29%	10.97%	4.88%	-1.75%	7.03%	22.85%	1.93%	-1.64%	5.24%	-3.12%	-0.57%	-7.02%	2.77%	14.04%	12.43%	-2.64%	8.94%	2.79%	-5.34%	-3.42%	14.86%	-3.65%	-3.70%	-1.26%	4.14%	-2.37%	0.25%
000550.SZ 江铃汽车	-4.40%	-6.51%	-3.57%	1.15%	1.96%	19.64%	19.58%	0.38%	-4.69%	6.17%	-1.13%	-12.60%	2.26%	-25.17%	14.33%	12.89%	5.12%	16.35%	-3.58%	-4.32%	-2.99%	-1.50%	-4.12%	0.08%	-5.61%	-2.24%	1.03%	2.27%	-13.59%	7.46%	-1.80%
601777.SH 力帆科技	-2.12%	22.96%	40.65%	-11.80%	2.78%	14.15%	6.25%	1.29%	2.06%	0.26%	-0.26%	-2.49%	-4.53%	-8.13%	-0.67%	3.15%	3.61%	28.92%	-7.78%	19.25%	21.38%	-0.72%	-5.94%	-3.45%	-1.25%	-1.52%	2.18%	4.22%	1.28%	-4.95%	-1.56%
000572.SZ 海马汽车	-9.42%	30.35%	16.97%	-2.02%	-9.43%	12.08%	11.69%	0.98%	-3.22%	4.62%	0.98%	-5.47%	-2.73%	-20.00%	7.50%	16.82%	9.12%	7.83%	-8.17%	-4.08%	-0.95%	2.23%	-7.16%	-1.42%	-5.45%	-2.11%	2.97%	1.09%	6.55%	-12.28%	-7.49%
000980.SZ 众泰汽车	-7.41%	4.17%	21.79%	-3.66%	-9.60%	20.73%	20.81%	-0.68%	-8.28%	8.05%	6.29%	-2.48%	-7.91%	-1.80%	38.35%	-4.20%	-0.71%	-1.40%	1.42%	-9.03%	-1.89%	-1.88%	-13.30%	-3.08%	0.52%	-4.00%	-2.50%	4.71%	-3.47%	-7.91%	-8.23%

资料来源: wind、华安证券研究所

# 1.4、商用车 板块涨跌幅回顾

## 商用车整车 区间涨跌幅统计

11月1日，截至收盘，

商用车板块全面回调，10月整体市场需求偏弱

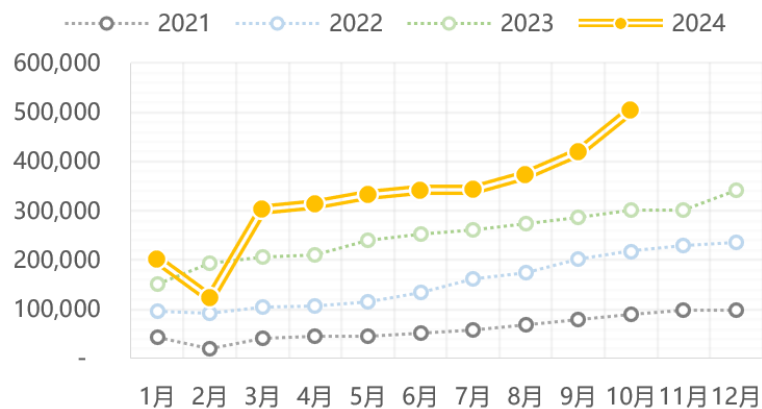
行业板块	统计区间	11/1	11/1	10/25	10/18	10/11	10/4	9/27	9/20	9/13	9/6	8/30	8/23	8/16	8/9	8/2	7/26	7/19	7/12	7/5	6/28	6/21	6/14	6/7	5/31	5/24	5/17	5/10	5/3	4/26	4/19	4/12	4/5
	11/1	11/1	10/25	10/18	10/11	10/4	9/27	9/20	9/13	9/6	8/30	8/23	8/16	8/9	8/2	7/26	7/19	7/12	7/5	6/28	6/21	6/14	6/7	5/31	5/24	5/17	5/10	5/3	4/26	4/19	4/12	4/5	
600066.SH 宇通客车	-2.24%	-5.33%	0.28%	-3.35%	-1.78%	6.51%	8.27%	3.78%	4.55%	2.67%	0.09%	0.95%	2.86%	-9.38%	1.88%	-2.28%	-6.68%	-3.46%	-3.12%	-2.82%	8.45%	-1.13%	2.81%	-0.77%	-4.84%	-1.37%	7.59%	10.02%	6.55%	7.19%	5.83%		
600686.SH 金龙汽车	-3.42%	15.18%	-0.08%	-2.00%	-15.57%	14.03%	13.05%	-4.89%	-18.26%	10.23%	-9.82%	-25.11%	21.40%	-4.19%	41.08%	45.76%	26.21%	24.75%	3.51%	-6.60%	4.38%	1.81%	-6.67%	-7.70%	-5.53%	4.45%	7.52%	-7.89%	9.42%	4.59%	2.89%		
000957.SZ 中通客车	-4.87%	4.27%	4.84%	-1.63%	-10.26%	14.33%	12.06%	0.22%	-6.77%	4.73%	-1.90%	-13.57%	-2.42%	-12.79%	19.96%	2.19%	-4.63%	3.62%	6.07%	-1.86%	11.92%	3.07%	-8.50%	-3.72%	-4.96%	12.80%	2.73%	0.11%	14.04%	4.23%	5.76%		
000868.SZ 安凯客车	-6.94%	0.58%	6.47%	1.21%	-9.18%	13.20%	10.02%	-3.79%	-0.23%	7.26%	-1.79%	-12.99%	0.84%	-18.09%	16.53%	4.79%	18.23%	8.90%	1.59%	-9.88%	4.91%	5.08%	-8.45%	-8.05%	-1.35%	0.45%	-0.23%	1.16%	4.75%	-8.33%	-0.22%		
600609.SH 金杯汽车	-9.32%	25.88%	3.04%	-3.17%	-5.09%	10.51%	8.74%	2.13%	-2.08%	3.56%	4.12%	-8.84%	-1.81%	-12.18%	13.06%	0.80%	2.22%	9.58%	-4.34%	-4.41%	-9.49%	1.55%	-8.14%	-2.47%	-0.88%	-2.99%	-0.64%	3.78%	2.27%	-6.14%	-2.11%		
000800.SZ 一汽解放	-2.21%	-0.59%	4.06%	-4.25%	-6.36%	9.70%	6.30%	5.32%	1.32%	0.00%	0.78%	-2.15%	0.38%	-8.03%	4.93%	2.59%	0.00%	6.68%	-0.26%	-0.40%	-1.22%	-0.73%	-0.60%	-0.36%	-4.40%	-2.98%	0.33%	2.51%	-1.09%	2.13%	-0.11%		
000951.SZ 中国重汽	-2.80%	3.03%	3.39%	-3.36%	-7.48%	10.21%	12.35%	6.13%	-2.78%	0.29%	0.07%	-1.64%	1.84%	-5.78%	10.81%	5.65%	0.07%	2.69%	-2.04%	-1.10%	-0.88%	-1.51%	0.33%	0.59%	-5.51%	-1.32%	0.37%	-0.67%	-4.75%	3.74%	3.38%		
600166.SH 福田汽车	-3.72%	2.37%	5.76%	-2.73%	-8.79%	11.89%	9.96%	-0.43%	-1.72%	2.62%	0.43%	-5.69%	-4.00%	-17.28%	7.22%	9.76%	2.98%	4.87%	1.33%	-3.02%	-4.58%	2.12%	-1.21%	-1.20%	-3.14%	-1.92%	-1.14%	1.15%	-1.09%	0.00%	-0.73%		
600006.SH 东风股份	-4.41%	-3.97%	6.08%	-2.28%	-10.07%	13.34%	11.32%	0.70%	-4.52%	-1.48%	-1.11%	-7.65%	-2.06%	-13.63%	10.58%	3.78%	-2.34%	9.90%	1.11%	-4.20%	2.94%	1.55%	-5.21%	-3.48%	-0.14%	-4.27%	-1.49%	0.14%	-1.06%	1.50%	-4.21%		
301039.SZ 中集车辆	-2.95%	-2.37%	5.52%	-5.89%	-7.98%	17.37%	9.68%	6.44%	-2.96%	0.23%	10.01%	0.12%	-0.48%	-8.58%	2.73%	0.35%	-1.52%	4.73%	-5.17%	-5.60%	-2.02%	1.42%	3.46%	-1.38%	-3.76%	-1.41%	-0.10%	-4.40%	-1.81%	11.84%	-5.04%		
600817.SH 宇通重工	-4.68%	-2.74%	12.01%	-2.92%	-9.93%	14.61%	20.52%	-2.24%	-8.42%	-0.30%	-11.85%	-6.33%	34.25%	-15.15%	8.24%	21.33%	5.66%	5.59%	-2.19%	-0.61%	-1.62%	4.08%	-3.36%	-0.64%	-4.12%	-1.12%	4.01%	2.75%	5.41%	0.87%	1.09%		
603686.SH 福龙马	-2.45%	1.51%	4.51%	-4.44%	-3.82%	12.08%	11.65%	-1.61%	-4.82%	-1.69%	-4.40%	-12.45%	0.34%	-10.17%	11.01%	6.23%	3.94%	11.76%	1.32%	-1.30%	-0.86%	1.77%	-3.66%	-0.12%	-3.86%	-1.78%	1.14%	2.44%	2.60%	-9.10%	-0.44%		

资料来源: wind、华安证券研究所

## 2、重点公告

### 比亚迪:2024年10月产销快报

#### 渠道销量数据



当月销量销量

502,657

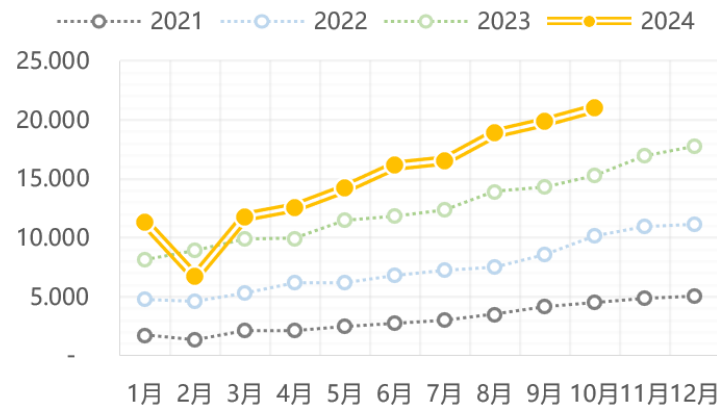
渠道销量环比

▲ +19.8%

渠道销量同比

▲ +66.5%

#### 电池装机量



当月装机量(Gwh)

21,018

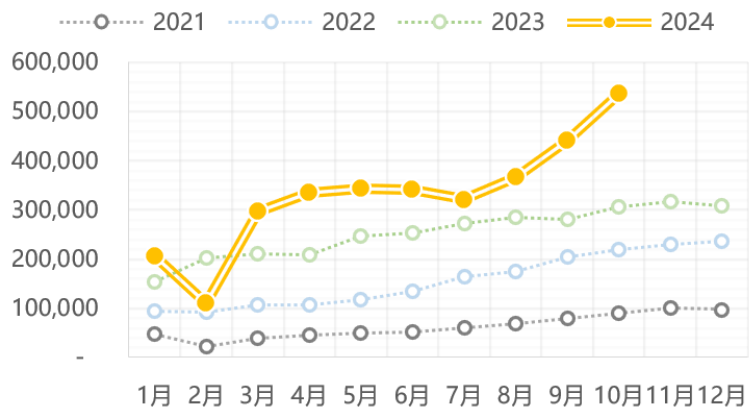
装机量环比

▲ +6.2%

装机量同比

▲ +37.5%

#### 工厂产量数据



当月生产数据

536,134

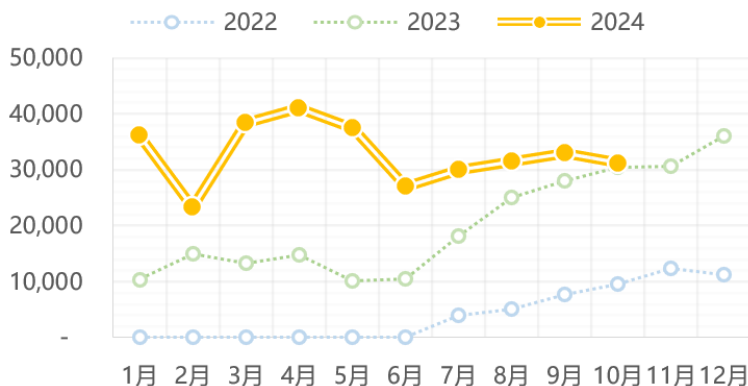
工厂生产环比

▲ +21.6%

工厂生产同比

▲ +74.6%

#### 海外销售数据



当月出海销量

31,192

出海销量环比

▼ -5.5%

出海销量同比

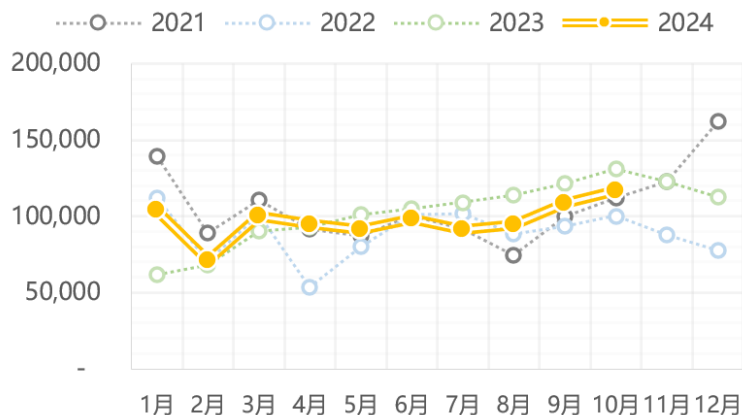
▲ +2.2%



## 2、重点公告

### 长城汽车:2024年10月产销快报

#### 渠道销量数据



当月渠道销量

116,799

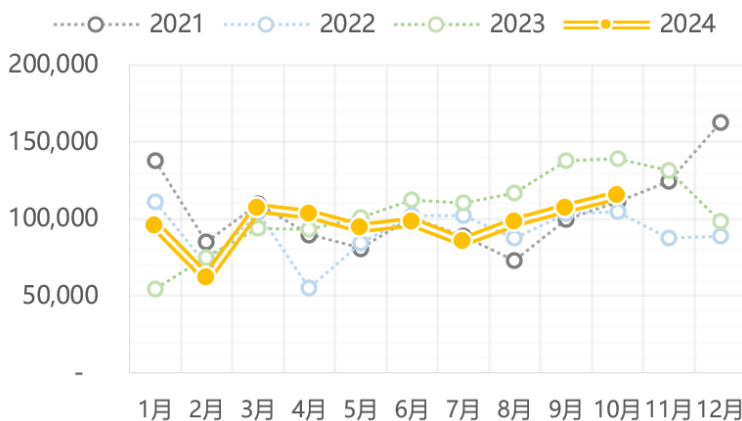
渠道销量环比

▲ +7.8%

渠道销量同比

▼ -11.0%

#### 工厂产量数据



当月生产数据

115,153

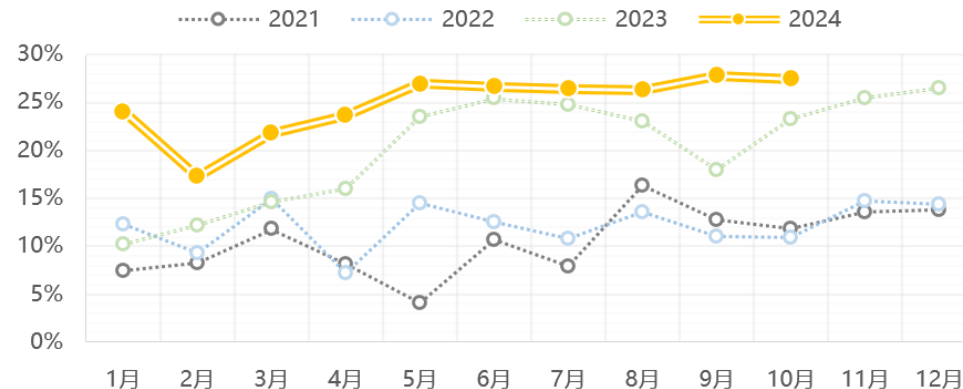
工厂生产环比

▲ +7.4%

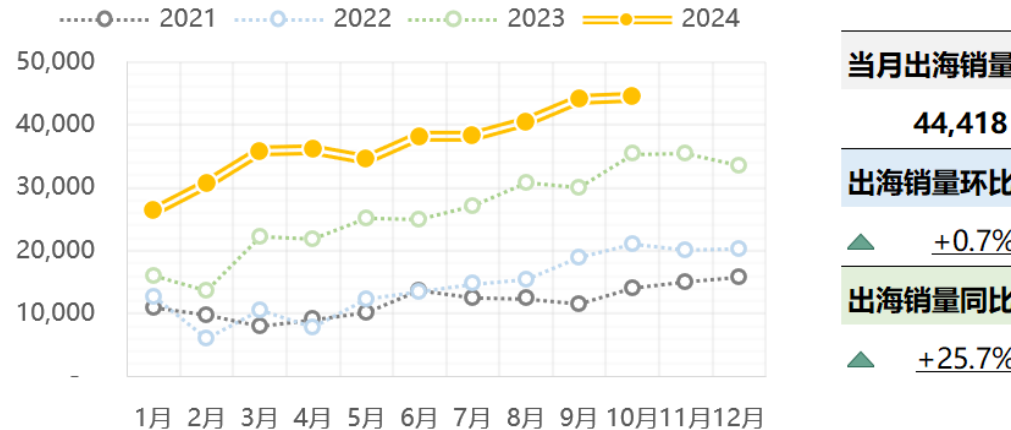
工厂生产同比

▼ -17.3%

#### 新能源渗透率



#### 海外销售数据



当月出海销量

44,418

出海销量环比

▲ +0.7%

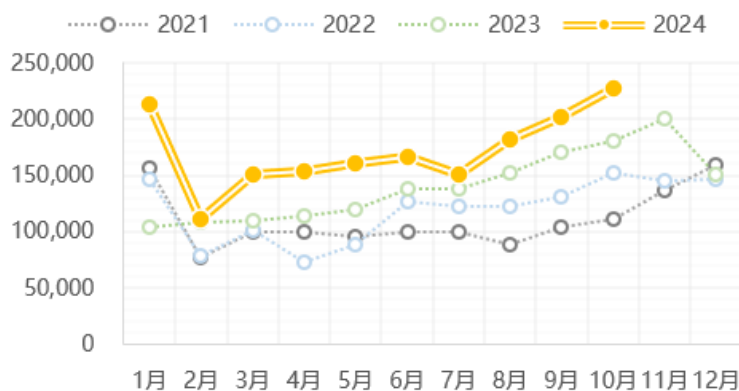
出海销量同比

▲ +25.7%

## 2、重点公告

### 吉利汽车:2024年10月产销快报

#### 渠道销量数据



当月渠道销量

**226,686**

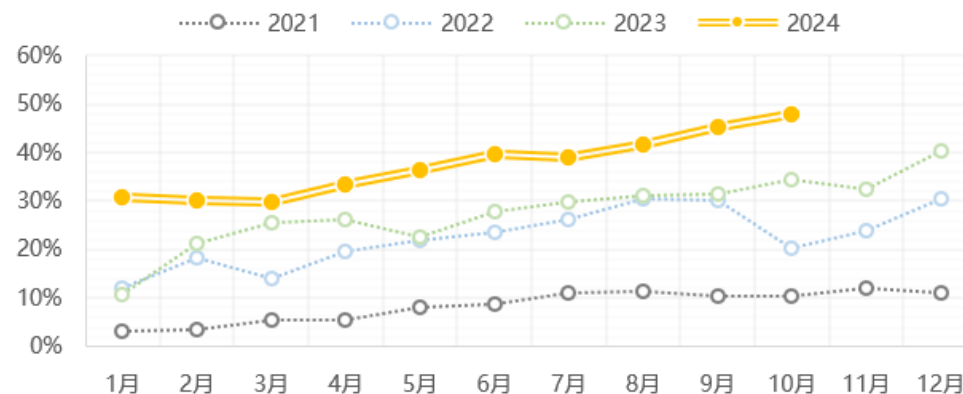
渠道销量环比

▲ +12.2%

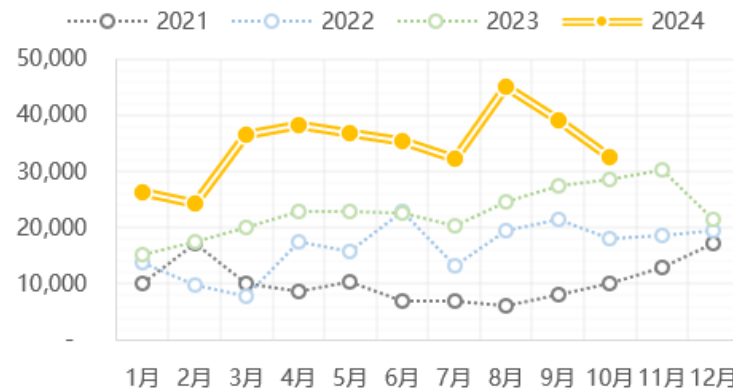
渠道销量同比

▲ +25.4%

#### 新能源渗透率



#### 海外销售数据



当月渠道销量

**32,544**

渠道销量环比

▼ -16.9%

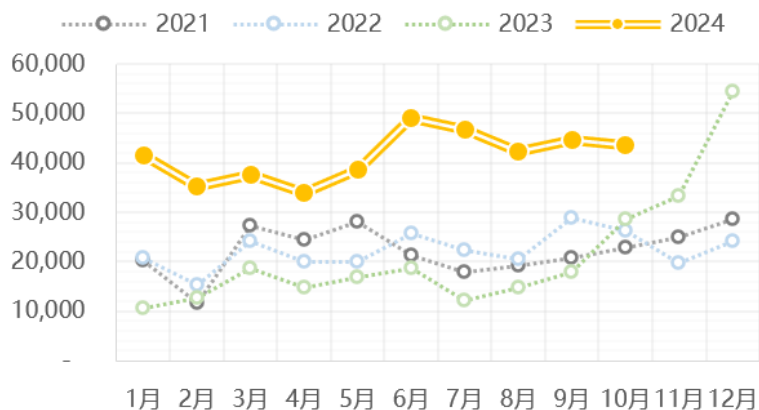
渠道销量同比

▲ +13.8%

## 2、重点公告

### 赛力斯:2024年10月产销快报

#### 渠道销量数据



当月渠道销量

43,471

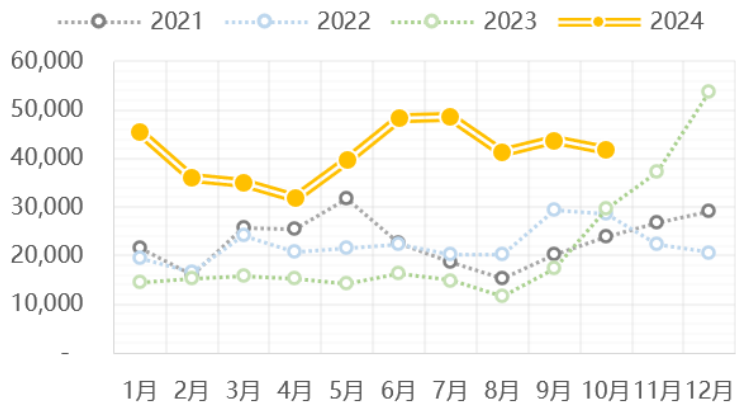
渠道销量环比

▼ -2.5%

渠道销量同比

▲ +52.1%

#### 工厂产量数据



当月生产数据

41,842

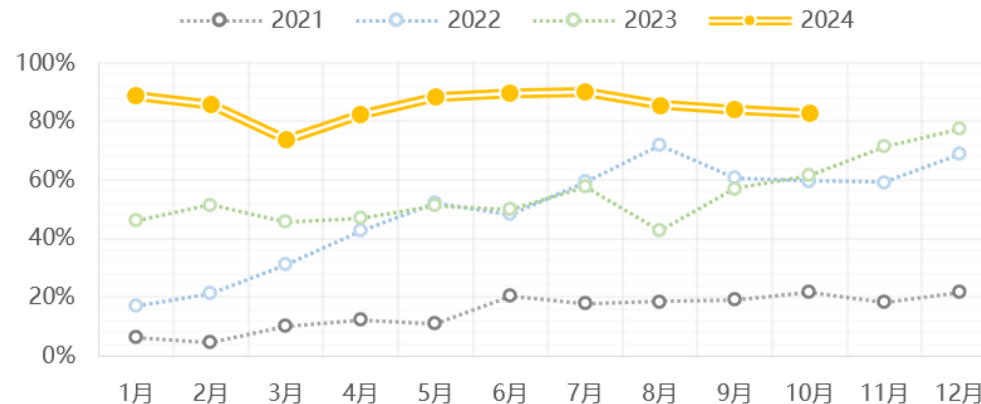
工厂生产环比

▼ -4.4%

工厂生产同比

▲ +41.2%

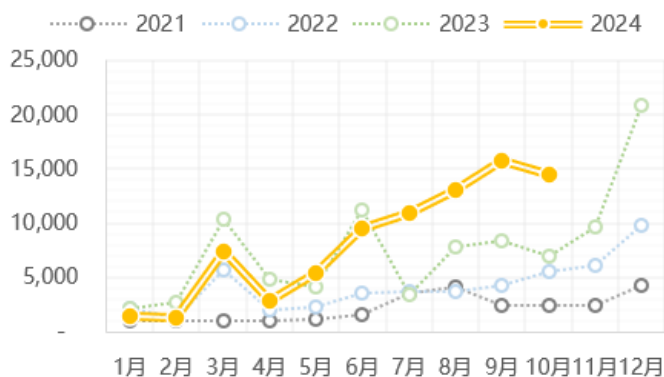
#### 新能源渗透率



## 2、重点公告

### 北汽蓝谷:2024年10月产销快报

#### 渠道销量数据



当月渠道销量

14,405

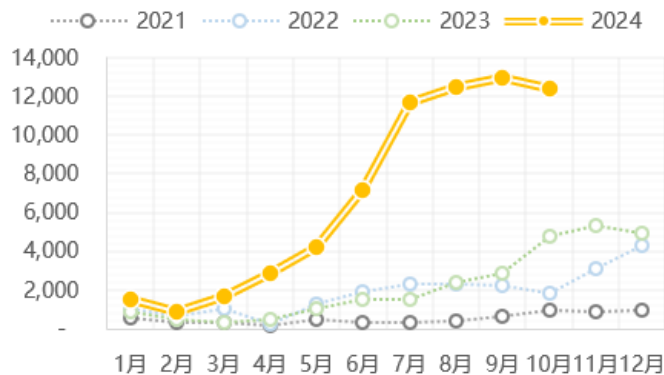
渠道销量环比

▼ -8.7%

渠道销量同比

▲ +105.4%

#### 工厂产量数据



当月生产数据

12,384

工厂生产环比

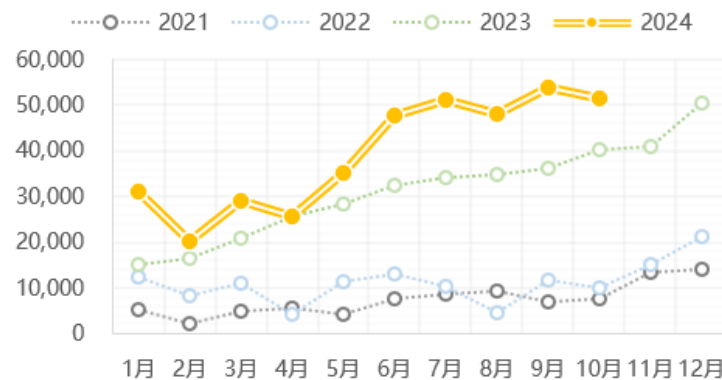
▼ -4.7%

工厂生产同比

▲ +159.7%

资料来源:北汽蓝谷公告、华安证券研究所

### 理想汽车:2024年10月销售快报



当月交付数量

51,443

交付环比变化

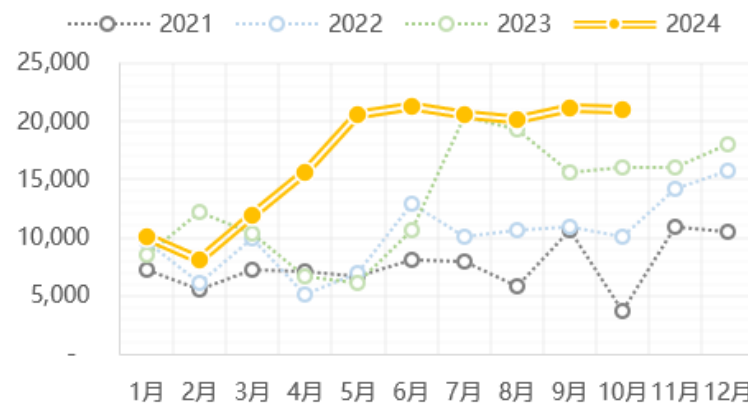
▼ -4.2%

交付同比变化

▲ +27.3%

资料来源:理想汽车公告、华安证券研究所

### 蔚来汽车:2024年10月销售快报



当月交付数量

20,976

交付环比变化

▼ -1.0%

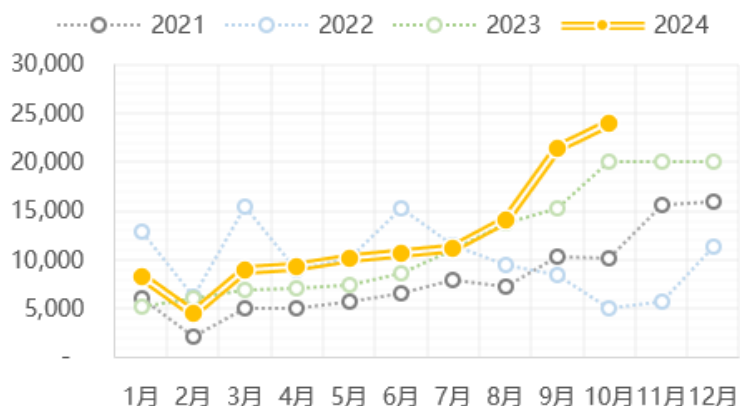
交付同比变化

▲ +30.5%

资料来源:蔚来汽车公告、华安证券研究所

## 2、重点公告

### 小鹏汽车:2024年10月销售快报



资料来源: 小鹏汽车公告、华安证券研究所

当月交付数量

**23,917**

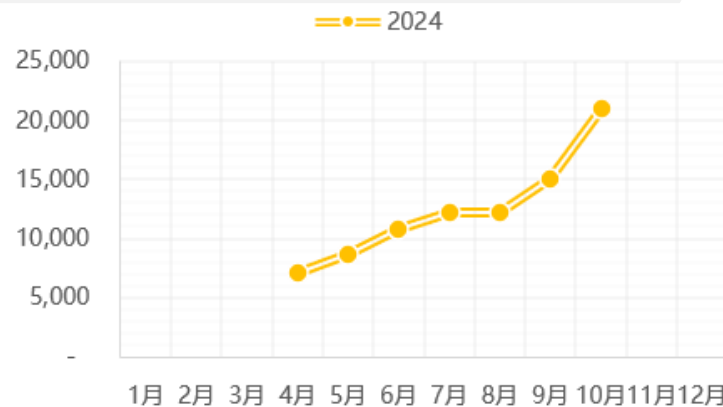
交付环比变化

▲ +12.0%

交付同比变化

▲ +19.6%

### 小米汽车:2024年10月销售快报



资料来源: 小米集团公告、华安证券研究所

当月交付数量

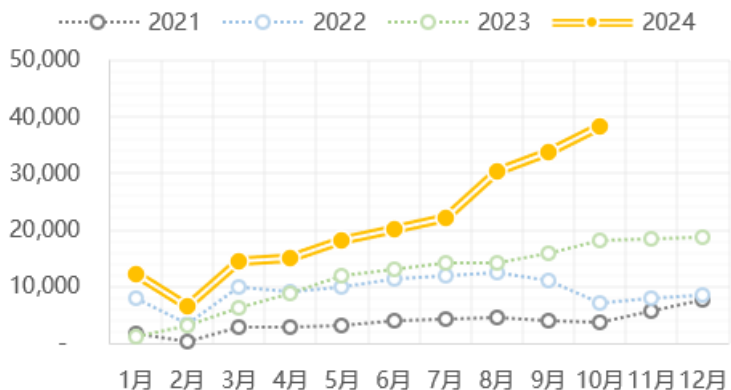
**超20000**

交付环比变化

▲ +39.5%

备注: 小米汽车交付数据为公告预告, 6-8月交付量超10000, 具体数值未公开, 环比变化为预计波动

### 零跑汽车:2024年10月销售快报



资料来源: 零跑汽车公告、华安证券研究所

当月交付数量

**38,177**

交付环比变化

▲ +13.1%

交付同比变化

▲ +109.7%

## 3、新闻概览

### 主机厂

#### 吉利发布全球新一代超级电混——雷神EM-i超级电混

吉利汽车集团10月30日正式发布了其全球新一代超级电混技术——雷神EM-i超级电混，为用户带来了五个“新一代”的电混体验。

节能方面，全新一代“驭风火龙卷”超高效燃烧系统，带来行业量产最高热效率46.5%的混动专用发动机，以及全球首发的E-DHT 11合1混动电驱，实现CLTC百公里油耗低至2.67L。

电感方面，全球首搭碳化硅无级变压模块，实现了亏电加速不衰减，PCM效率达99%；配合双端X-Pin扁线绕组电机（P3电机最大功率160kW）、神盾插混专用电池，实现满电亏电驾驶体验无差异。

智能化方面，全球首发车云一体“星睿AI云动力”，应用吉利星睿智算中心的强大算力，部署AI大模型预测和决策算法，实现了智慧能量管理、智慧运动控制和智慧云诊断三大全新体验，达到平均油耗下降15%，降低打滑量50%。

此外，安全方面，全球首发电混安全冗余专利技术。品质方面，以全球化超纲验证标准，在世界级微米工厂——吉利义乌动力基地制造。

资料来源: <https://mp.weixin.qq.com/s/sJ8juvx9KjDeshPB9gCqkQ>

#### Stellantis 2024年第三季度财报销售额下降27%，出货量下降20%

10月31日，Stellantis发布2024年第三季度(Q3)财报，销售额同比下降27%至330亿欧元(1-9月期间下降18%至1,180亿欧元)。销售额大幅下降是由于出货量下降、产品结构恶化以及价格和汇率的负面影响。

第三季度出货量同比下降20%(减少27.9万辆)至114.8万辆(1-9月期间下降13%至402万辆)。出货量下降是由全球产品转型导致多种型号的生产缺口、北美计划削减库存以及欧洲严峻的市场状况等多种因素造成的。

销售额分地区来看，北美同比下降42%，扩大后的欧洲同比下降12%，中东和非洲同比下降37%，南美同比下降2%，中国、印度和亚太地区同比下降40%。在北美，销售额下降是由于销量下降以及库存减少的激励支出增加。在欧洲，销售额下降是由于销量下降、市场定价压力和回购承诺增加。

Stellantis计划于2024年在全球推出约20款新车型。Stellantis旨在通过扩大市场覆盖范围、整合汽车平台和更新反映其多能源战略的产品阵容来缩小暂时的生产缺口。

资料来源: <https://www.stellantis.com/en/news/press-releases/2024/october/third-quarter-2024-shipments-and-revenues>

## 3、新闻概览

### 主机厂

#### 斯巴鲁：2024年4-9月营业利润同比增长19.5%达2,220亿日元

斯巴鲁公布了2024财年第二季度报告。

本期收入为2万2,662亿日元，同比增长2.4%，较上年同期的2万2,135亿日元增加527亿日元。

本期营业利润同比增长19.5%达2,220亿日元，与上年同期的1,858亿日元相比增加362亿日元。

本期税前利润同比下降2.4%至2,210亿日元，较上年同期的2,265亿日元减少了55亿日元。

本期归母净利润同比增长8.0%达1,630亿日元，较上年同期增加121亿日元。

资料来源：<https://www.subaru.co.jp/ir/library/results.html>

#### 理想汽车第1,000座充电站投入运营

理想汽车10月31日消息，第1,000座理想超充站——5C超充站-珠峰站正式上线，理想汽车成为最快达成超充网络千站里程碑的中国汽车品牌。

珠峰站成为全球海拔最高的5C超充站（4,200米），配备1个5C超充桩和7个2C快充桩，沿途还有5座理想超充站即将上线。

理想超充网络正在全国各地积极布局长途旅游线路，在新疆独库公路、阿勒泰地区的在建超充站即将陆续上线，并将于2025年全线贯通318国道。

资料来源：<https://mp.weixin.qq.com/s/IW15Aq91iQA6bfUAnN6BIQ>

#### 小鹏汽车选择Motor Distributors Limited (MDL)作为爱尔兰分销公司

10月29日，小鹏汽车宣布选择Motor Distributors Limited (MDL)作为其在爱尔兰的授权分销公司。

小鹏汽车计划向爱尔兰市场推出纯电版中型轿跑SUV“G6”，该车融合了800伏超级充电和更长续航里程等行业领先功能和尖端技术。

由于政府的激励措施、基础设施的改善以及对可持续交通的需求不断增长，爱尔兰的电动汽车(EV)市场正在迅速扩张。小鹏汽车与MDL的合作正是为了满足这一不断增长的需求。

资料来源：<https://www.xpeng.com/news/0192d72f147492323be38a0282ad01de>

# 风险提示

1. 行业竞争加剧：随着新能源汽车市场的快速发展，竞争日益激烈，可能会对市场份额和利润率造成压力。
2. 原材料价格波动：原材料价格的波动可能会影响成本控制和盈利能力。
3. 全球经济不确定性：全球经济的不确定性可能会影响汽车需求，特别是对出口业务的影响。
4. 技术变革风险：在自动驾驶和电动汽车技术快速变革的背景下，需要持续投入研发以保持竞争力，这可能会对短期利润产生影响。





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### 行业评级体系

- 增持—未来6个月的投资收益率领先市场基准指数5%以上；
- 中性—未来6个月的投资收益率与市场基准指数的变动幅度相差-5%至5%；
- 减持—未来6个月的投资收益率落后市场基准指数5%以上。

### 公司评级体系

- 买入—未来6-12个月的投资收益率领先市场基准指数15%以上；
- 增持—未来6-12个月的投资收益率领先市场基准指数5%至15%；
- 中性—未来6-12个月的投资收益率与市场基准指数的变动幅度相差-5%至5%；
- 减持—未来6-12个月的投资收益率落后市场基准指数5%至；
- 卖出—未来6-12个月的投资收益率落后市场基准指数15%以上；
- 无评级—因无法获取必要的资料，或者公司面临无法预见结果的重大不确定性事件，或者其他原因，致使无法给出明确的投资评级。

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