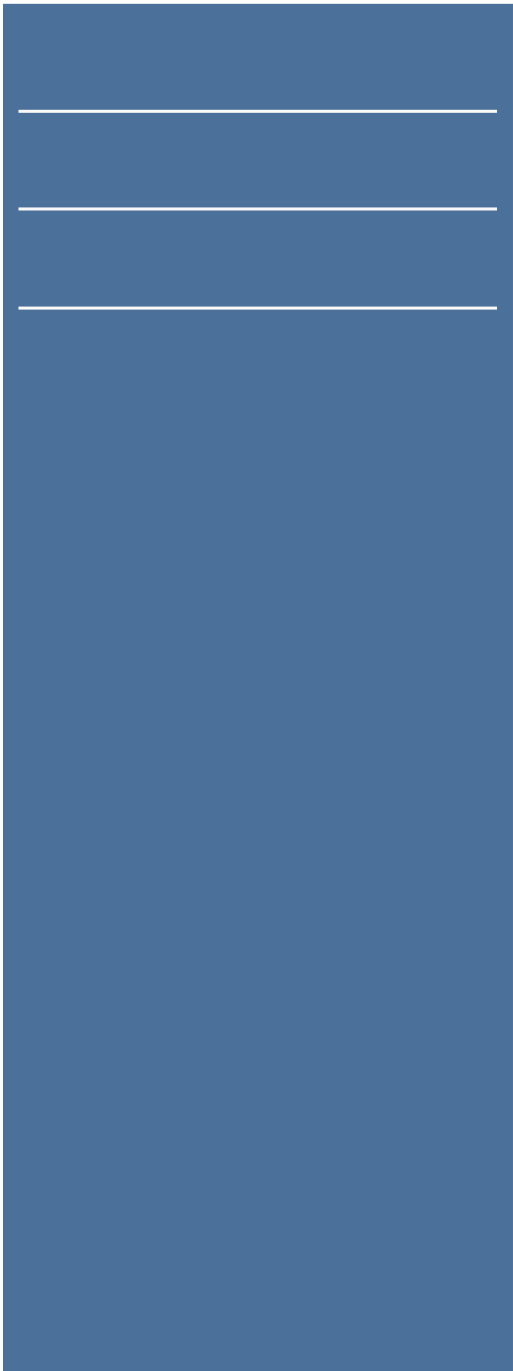




	2017A	2018A	2019E	2020E	2021E
()	10,292.97	14,045.71	17,589.02	20,034.52	21,917.47
YoY %	47.04%	36.46%	25.23%	13.90%	9.40%
()	1,238.84	1,508.22	1,965.69		



:					:				
2017A	2018A	2019E	2020E	2021E	2017A	2018A	2019E	2020E	2021E
9,330.63	13,952.31	14,749.38	15,703.89	16,208.80					





of Futures Markets , Journal of Portfolio Management ,Journal of Trading
/ 2010 2012 2013
3 1 4
/ 2016 7

Concordia
7
Review



，

(

