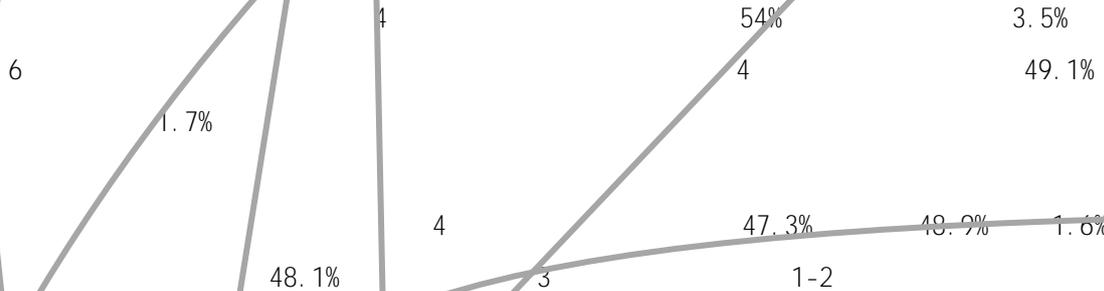
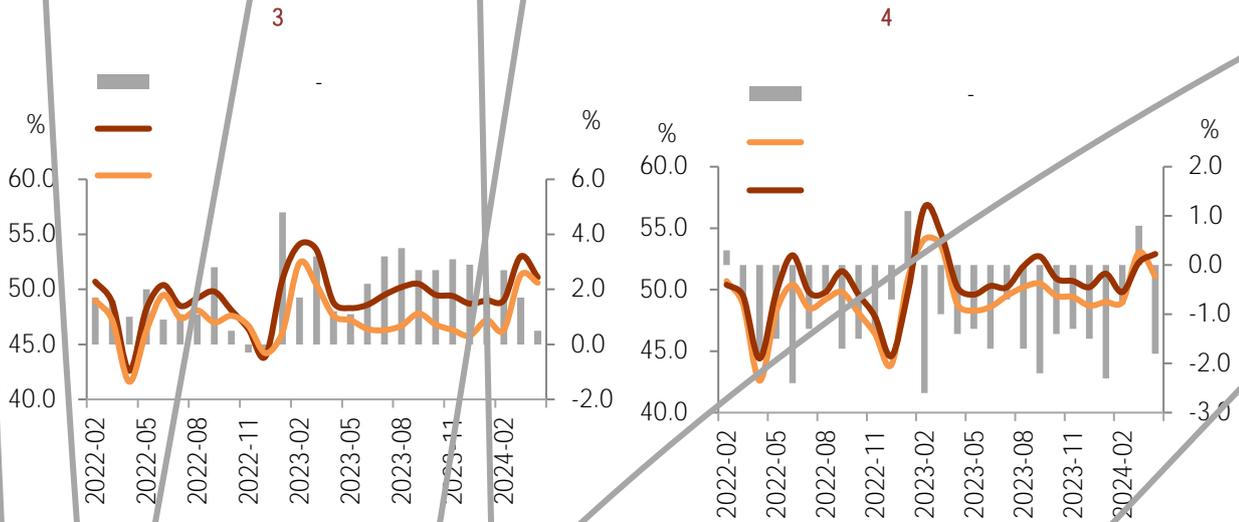




核心观点

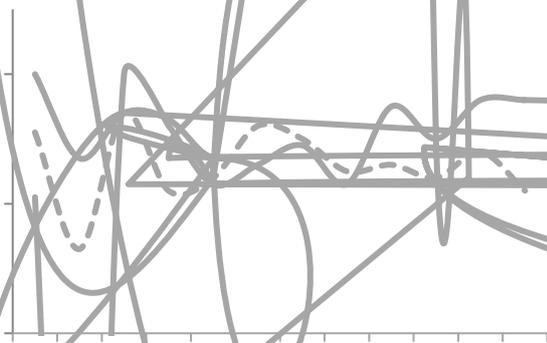
2024	4	PMI	50.4%	50.4%	50.8%
	4	PMI			4 3 0.4%
10	0.8%			4	
4		PMI	51.2%	52.3%	53.0%
1	4	PMI		2	PMI

		4	52.9%	52.2%	0.7%	2023	4
							55.0%
			4	51.1%	53.0%		1.9%
					50.6%		
51.3%	0.7%					4	
			4				



5 PMI

6 PMI



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