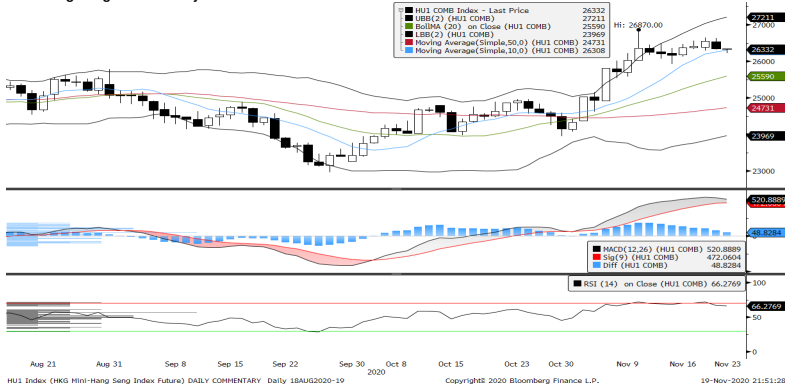
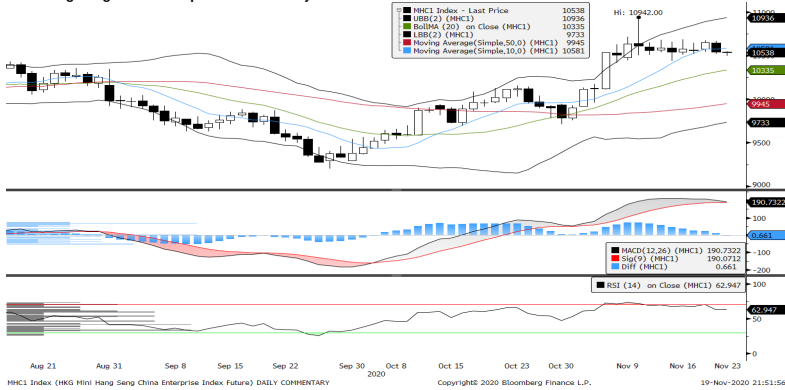


Mini Hang Seng Futures Daily Chart



Mini Hang Seng China Enterprise Futures Daily Chart



Summary :

The Hong Kong Hang Seng Index lost 0.7% Thursday, as traders eyed the tenacious COVID-19 pandemic in Europe and the US, and spiking virus cases in Japan. The broad gauge Hang Seng fell 187.32 to 26,356.97, as losing issues outnumbered gainers 33 to 14.

Asian stock markets ended unevenly Thursday, as concerns about the COVID-19 pandemic darkened moods in Hong Kong and Tokyo, but Shanghai rose on Beijing stimulus plans. Other regional exchanges were also choppy. In Japan, the Nikkei 225 fell back 0.4% after opening lower on Wall Street cues and drifting as Japan and Tokyo posted record-high new COVID-19 infections. Tokyo officials reported 534 new COVID-19 cases Thursday, the first time the daily tally has topped 500, and the nation posted more than 2,000 cases Wednesday, also a record high.

Hong Kong's composite interest rate at the end of October fell 7 basis points to 0.29%, the Hong Kong Monetary Authority said in a statement.

The Shanghai Composite Index rose for the second day, climbing 0.5 percent, or 15.79 to 3,363.09 in Shanghai. The index advanced to the highest closing level since Nov. 9. Kweichow Moutai Co. contributed the most to the index gain, increasing 1.6 percent. Shanghai Phoenix Enterprise Group Co. had the largest increase, rising 10.1 percent. Today, 746 of 1,518 shares rose, while 688 fell; 4 of 5 sectors were higher, led by industrial stocks.

One of China's largest securities firms is under investigation for suspected market manipulation and its role in the recent debt-related woes of a state-owned coal miner, following a tumultuous week in Chinese credit markets. Haitong Securities Co., a Shanghai-based brokerage, was singled out late Wednesday by the National Association of Financial Market Institutional Investors, a self-regulating body whose members include state-owned and private-sector banks, brokers, asset managers and other industry players. China's central bank supervises the group.

China's ability to keep selling more of its goods abroad means officials will be in no rush to rein in their strongest yuan in more than two years. The People's Bank of China in November has refrained from using tools to limit the yuan's advance, even as the currency heads for the longest run of monthly gains in six years. That's a reversal from last month, when authorities made it cheaper to bet against the yuan and eased some control over the exchange rate, moves that were interpreted as part of Beijing's effort to rein in appreciation.

Technical Analysis:

Mini Hang Seng futures eased lower with 206 points deducted, parring all yesterday gains. On market activities, trading was rather choppy, as prices fluctuates within the negative territory to form a black bodied candle. On the technical aspect, price was seen trading near immediate support near 10-day SMA while both RSI and MACD figures were weakening. Hence, maintaining a range bound upside bias market call for the near term.

Contracts	Chg	Sett	High	Low	Volume	Open Int	O/I Chg
H. SENG FUT NOV 20	-206	26349	26632	26313	94370	112724	568
H. SENG FUT DEC 20	-215	26345	26628	26320	1769	19595	401
H. SENG FUT MAR 21	-209	26297	26550	26280	93	2903	-39
H. SENG FUT JUN 21	-211	26011	26290	25980	176	1078	-37
MINI H. SENG FUT NOV 20	-206	26349	26632	26316	70066	16142	-277
MINI H. SENG FUT DEC 20	-215	26345	26627	26318	1345	2404	103
MINI H. SENG FUT MAR 21	-209	26297	26577	26272	162	670	-16
MINI H. SENG FUT JUN 21	-211	26011	26275	25986	88	158	7
HSCEI FUT NOV 20	-106	10545	10670	10518	66105	193581	545
HSCEI FUT DEC 20	-101	10546	10665	10523	4446	78448	2461
HSCEI FUT MAR 21	-104	10559	10641	10550	144	42168	114
HSCEI FUT JUN 21	-106	10442	10472	10429	640	3800	-332
MINI HSCEI FUT NOV 20	-106	10545	10670	10518	9182	3695	15
MINI HSCEI FUT DEC 20	-101	10546	10671	10521	326	1268	0
MINI HSCEI FUT MAR 21	-104	10559	10667	10533	100	269	36
MINI HSCEI FUT JUN 21	-106	10442	10565	10420	218	219	15

Global Equity Indices	Close	Change	High	Low	ATR(14)	SMA (10)	SMA (50)
Hang Seng	26,356.97	-187.320	26,460.61	26,311.64	320.93	26,228	24,715
HSCEI	10,555.36	-84.690	10,591.99	10,522.02	154.09	10,571	9,937
Shanghai Comp Index	3,363.09	15.785	3,367.33	3,330.45	36.25	3,343	3,298
Nikkei 225	25,634.34	-93.800	25,650.86	25,474.94	343.30	25,361	23,813
KOSPI	2,547.42	1.780	2,548.95	2,529.53	30.58	2,495	2,390
S&P/ASX200	6,547.23	16.127	6,547.20	6,498.00	71.35	6,416	6,093
DJIA	29,483.23	44.810	29,524.90	29,228.38	503.40	29,352	28,110
S&P 500	3,581.87	14.080	3,585.22	3,543.84	56.02	3,569	3,423
NASDAQ	11,904.71	103.114	11,912.64	11,760.98	200.90	11,802	11,368
DAX	13,086.16	-115.730	13,138.14	13,034.51	219.11	13,065	12,744
CAC	5,474.66	-36.790	5,490.18	5,449.45	100.55	5,384	4,968
FTSE100	6,334.35	-50.890	6,385.24	6,314.26	106.76	6,294	5,962

Heavyweight Counters Performance	Close	Change	High	Low	P/E	P/Book
*AIA Group Ltd	88.2	-1.65	89.95	88.05	27.5284	2.4216
*HSBC Holdings PLC	39.1	-0.1	39.8	39.1	#N/A N/A	0.5353
*Hong Kong Exchanges & Clearing Ltd	370.4	0.4	372	367	44.2035	10.2358
*Link REIT	69.3	-0.1835	69.85	68.8	#N/A N/A	0.929
*CK Hutchison Holdings Ltd	58.05	0.3	58.8	57.45	6.4883	0.4806
*Hong Kong & China Gas Co Ltd	12.14	-0.04	12.18	12.04	37.573	3.5075
*CLP Holdings Ltd	73.5	-0.1	73.55	73	16.04	1.7718
*CK Asset Holdings Ltd	43.7	0	44.05	43.35	7.7227	0.4713
*Sun Hung Kai Properties Ltd	106.6	-0.1	108	106	13.1347	0.5403
*Hang Seng Bank Ltd	132.6	2.4	132.7	129.5	12.4743	1.5432
**Ping An Insurance Group Co	88.9	-0.35	89.7	88.7	10.8125 #N/A N/A	
**Tencent Holdings Ltd	573	-16	587	573	37.7893	8.0802
**China Construction Bank Corp	5.95	-0.08	6.01	5.91	5.2266	0.5633
**China Mobile Ltd	47.1	0.05	48.1	46.6	7.7067	0.7271
**ICBC	4.6	-0.11	4.68	4.59	4.8985	0.5396
**Bank of China Ltd	2.71	-0.05	2.75	2.71	4.2846	0.3423
**CNOOC Ltd	8.86	-0.02	8.86	8.72	8.1815	0.7606
**China Life Insurance Co Ltd	17.66	-0.34	17.94	17.62	8.323	1.0192
**China Petroleum & Chemical Corp	3.54	-0.04	3.59	3.53	9.5962	0.4992
**China Resources Land Ltd	36.3	-0.35	36.95	35.8	7.9069	1.2856

* HSI Component; ** Hang Seng & HSCEI Component
(Source: Bloomberg)

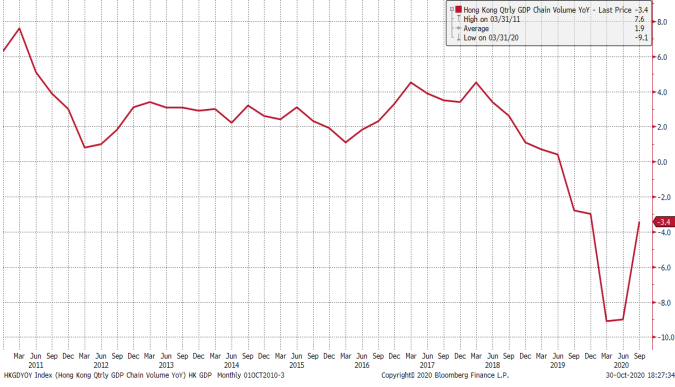
Historical Volatility	10 Days	30 Days	60 Days	90 Days
Hang Seng Futures	9.93	19.32	17.81	18.90
Mini Hang Seng Futures	9.93	19.32	17.81	18.90
HSCEI Futures	8.69	19.58	17.74	17.84
Mini HSCEI Futures	8.66	19.59	17.74	17.84

Hong Kong Economic Event	Period	Survey	Actual	Prior	Revised	
10/27/2020 16:30	Exports YoY	Sep	0.20%	9.10%	-2.30%	--
10/27/2020 16:30	Imports YoY	Sep	-1.90%	3.40%	-5.70%	--
10/27/2020 16:30	Trade Balance HKD	Sep	-22.1b	-12.7b	-14.6b	--
10/30/2020 16:30	GDP YoY	3Q A	-5.60%	-3.40%	-9.00%	--
11/02/2020 16:30	Retail Sales Value YoY	Sep	-12.30%	-12.90%	-13.10%	--
11/02/2020 16:30	Retail Sales Volume YoY	Sep	-13.50%	-13.40%	-13.40%	--
11/04/2020 08:30	Market Hong Kong PMI	Oct	--	49.80	47.70	--
11/06/2020	Foreign Reserves	Oct	--	\$475.0b	\$453.3b	\$453.4b
11/13/2020 16:30	GDP YoY	3Q F	-3.40%	-3.50%	-3.40%	--
11/17-11/19	Composite Interest Rate	Oct	--	0.29%	0.36%	--
11/17/2020 16:30	Unemployment Rate SA	Oct	6.60%	6.40%	6.40%	--
11/20/2020 16:30	CPI Composite YoY	Oct	--	--	-2.20%	--
11/24/2020 16:30	Exports YoY	Oct	--	--	9.10%	--
11/24/2020 16:30	Imports YoY	Oct	--	--	3.40%	--
11/24/2020 16:30	Trade Balance HKD	Oct	--	--	-12.7b	--

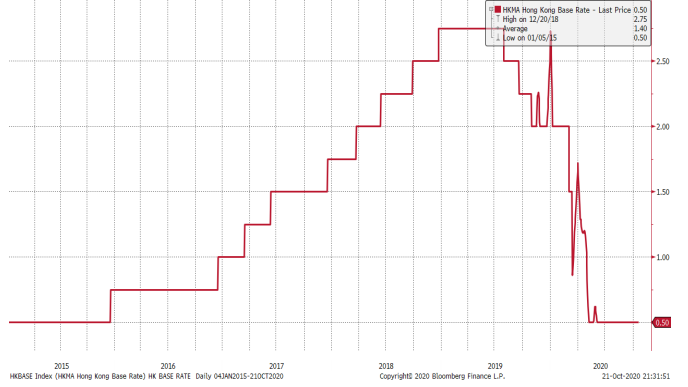
China Economic Event	Period	Survey	Actual	Prior	Revised	
11/10-11/15	Money Supply M2 YoY	Oct	10.90%	10.50%	10.90%	--
11/10-11/15	New Yuan Loans CNY	Oct	775.0b	689.8b	1900.0b	1895.7b
11/10/2020 9:30	PPI YoY	Oct	-1.90%	-2.10%	-2.10%	--
11/10/2020 9:30	CPI YoY	Oct	0.80%	0.50%	1.70%	--
11/16/2020 10:00	Industrial Production YoY	Oct	6.70%	6.90%	6.90%	--
11/16/2020 10:00	Retail Sales YoY	Oct	5.00%	4.30%	3.30%	--
11/30/2020 9:00	Manufacturing PMI	Nov	--	--	51.4	--
11/30/2020 9:00	Non-Manufacturing PMI	Nov	--	--	56.2	--

Pivotal Technical Levels :	Mini HSI Futures	Mini HSCEI Futures
R3	27064.3333	10881.67
R2	26748.3333	10729.67
R1	26548.6667	10637.33
Pivot	26432.3333	10577.67
S1	26232.6667	10485.33
S2	26116.3333	10425.67
S3	25800.3333	10273.67

Hong Kong GDP Q on Q



Hong Kong Base Interest Rate



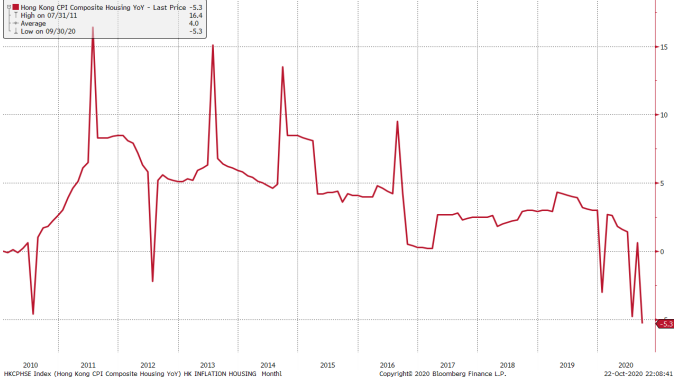
Hong Kong Unemployment Rate



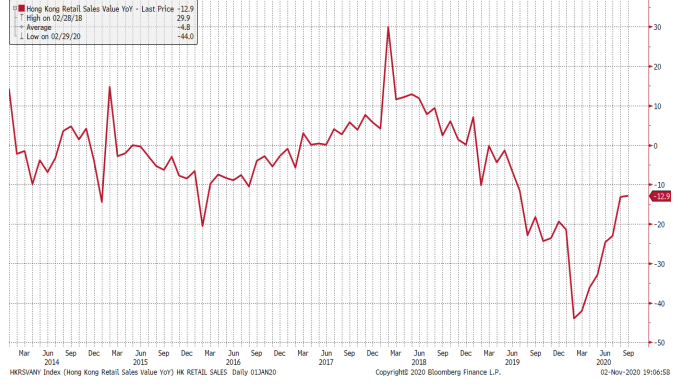
Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

Kenanga Futures Sdn Bhd (353603-X)

Dealing Desk: (603) 2172 3820 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

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