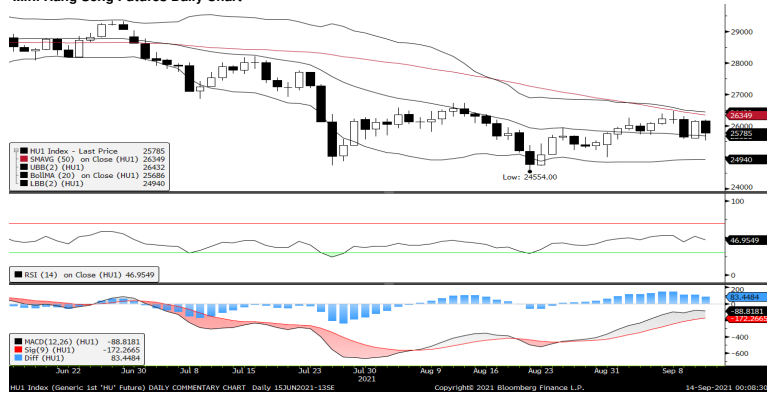
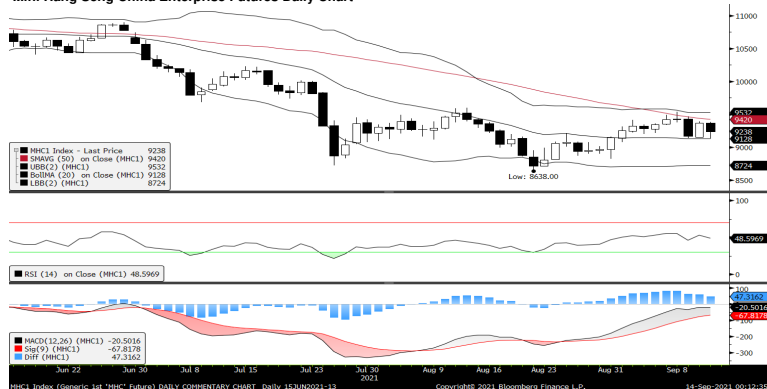


Mini Hang Seng Futures Daily Chart



Mini Hang Seng China Enterprise Futures Daily Chart



Contracts	Chg	Sett	High	Low	Volume	Open Int	O/I Chg
H. SENG FUT SEP 21	-356	25785	26190	25532	115453	102128	2318
H. SENG FUT OCT 21	-353	25790	26180	25536	410	979	24
H. SENG FUT DEC 21	-353	25773	26138	25531	310	4411	-39
H. SENG FUT MAR 22	-354	25710	26010	25500	17	434	2
MINI H. SENG FUT SEP 21	-356	25785	26191	25534	1	12011	-1318
MINI H. SENG FUT OCT 21	-353	25790	26186	25533	1687	914	23
MINI H. SENG FUT DEC 21	-353	25773	26149	25518	484	1139	-16
MINI H. SENG FUT MAR 22	-354	25710	26100	25462	164	460	41
HSCEI FUT SEP 21	-134	9238	9386	9131	93170	225735	-2387
HSCEI FUT OCT 21	-129	9240	9379	9135	1843	7198	1192
HSCEI FUT DEC 21	-131	9241	9351	9136	6821	83373	114
HSCEI FUT MAR 22	-130	9249	9352	9192	1223	11601	1194
MINI HSCEI FUT SEP 21	-134	9238	9386	9131	13171	4490	739
MINI HSCEI FUT OCT 21	-129	9240	9385	9133	372	332	63
MINI HSCEI FUT DEC 21	-131	9241	9382	9137	275	970	36
MINI HSCEI FUT MAR 22	-130	9249	9383	9150	99	152	-5

Global Equity Indices	Close	Change	High	Low	ATR(14)	SMA (10)	SMA (50)
Hang Seng	25,813.81	-392.100	25,886.90	25,570.84	488.29	26,047	26,418
HSCEI	9,238.99	-147.850	9,258.18	9,140.69	203.01	9,319	9,442
Shanghai Comp Index	3,715.37	12.262	3,716.83	3,692.82	41.42	3,638	3,528
Nikkei 225	30,447.37	65.530	30,447.37	30,229.01	357.71	29,481	28,213
KOSPI	3,127.86	2.100	3,139.13	3,109.01	35.45	3,171	3,208
S&P/ASX200	7,425.21	18.582	7,436.80	7,389.40	68.18	7,484	7,447
DJIA	34,869.63	261.910	34,939.10	34,665.50	286.84	35,137	35,042
S&P 500	4,468.73	10.150	4,492.99	4,445.70	34.39	4,510	4,427
NASDAQ	15,105.58	-9.910	15,215.44	15,030.85	144.23	15,266	14,838
DAX	15,701.42	91.610	15,787.66	15,674.16	163.72	15,760	15,708
CAC	6,676.93	13.160	6,722.00	6,670.85	68.46	6,706	6,650
FTSE100	7,068.43	39.230	7,090.81	7,029.20	62.21	7,113	7,094

Heavyweight Counters Performance	Close	Change	High	Low	P/E	P/Book
*AIA Group Ltd	94.25	-1.05	95.3	93.75	21.4093	2.4864
**Tencent Holdings Ltd	478	-12	481.2	471	20.0306	4.4954
**HSBC Holdings PLC	40.7	-0.2	40.85	40.15	11.4268	0.6079
**China Construction Bank Corp	5.8	0.03	5.8	5.69	4.2983	0.5146
**Ping An Insurance Group	59.15	-0.85	59.9	59	6.4218	1.1282
**Meituan	247.8	-11.6	254	239	#N/A N/A	9.3392
*Hong Kong Exchanges & Clearing Ltd	508	4	508	499	49.8492	12.9483
**Alibaba Group Holdings Ltd	160.8	-7.1	163	156.9	#N/A N/A	#N/A N/A
**Xiaomi Corp	23.4	-0.7	23.8	23.05	16.0445	2.916
**ICBC	4.48	0.01	4.5	4.42	4.1371	0.4843
*Wuxi Biologics Cayman Inc	115.2	-3.4	119.8	110.5	141.2495	12.1885
**China Mobile Ltd	48.9	0.1	49.25	48.5	7.464	0.7049
**Bank of China Ltd	2.85	0.03	2.89	2.8	3.4588	0.3853
*Techtron Industries Co Ltd	168.4	1.1	169.3	165.5	39.8816	9.3042
*CK Hutchison Holdings Ltd	55.2	-0.05	55.35	54.6	6.1771	0.4135
*Link REIT	69.3	-0.75	70.1	68.8	124.695	0.909
*CLP Holding Ltd	76.55	-0.1	76.9	76.25	19.2067	1.7262
*Geely Automobile Holdings Ltd	26.8	-0.35	27.15	26.4	40.2801	3.5435
**CNOOC Ltd	8.29	0.22	8.36	8.1	6.3873	0.672
**ANTA Sports Products Ltd	161.4	-5.4	165.4	158.1	49.0179	13.4089

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

Fundamentals:

Hong Kong stocks slumped on heightened regulatory concerns after a news report saying the Chinese government will separate Ant Group's online payments and lending businesses. Soho China crashed after Blackstone cancelled its takeover offer.

The Hang Seng Index tumbled 1.5 per cent to 25,813.81 on Monday, following a rally in the preceding three weeks. Alibaba Group Holding, which owns one-third of Ant Group and this newspaper, lost 4.2 per cent while Tencent Holdings declined 2.7 per cent and Meituan slid 4.5 per cent. The tech gauge retreated by 2.3 per cent.

China is looking to break up Ant Group's Alipay and force the creation of a new app for its loan business, the Financial Times reported, citing people familiar with the process. Ant Group will be asked to turn over lending data to a new credit scoring venture partly owned by the state, it added.

The Ministry of Industry and Information Technology on Monday ordered tech companies to unblock rival links, adding another blow to investor sentiment. Other tech stocks also declined. Alibaba Health Information Technology fell 4.8 per cent and JD.com lost 2.5 per cent.

Soho China plunged about 35 per cent to HK\$2.29. US private equity giant Blackstone Group on late Friday walked away from its US\$3.05 billion, or HK\$5 per share, takeover offer in June for the biggest developer in Beijing amid a regulatory review. Both parties cited no progress in fulfilling the conditions towards its December deadline.

Gaming stocks were also among the biggest losers as China reported 22 local Covid-19 infections on Sunday, dampening hopes for wider reopening of mainland-Macau borders. Sands China fell 5.5 per cent and Galaxy Entertainment lost 5.1 per cent.

The Shanghai Composite Index climbed 0.3 per cent to 3,715.37, from a six-year high. The market's strength has been powered by a trading blitz reminiscent of the liquidity that propelled the bull market in May 2015. The tech-heavy ChiNext declined 1.2 per cent.

Four new listings in the mainland market surged. Shanghai Labway Clinical Laboratory jumped 338 per cent to 18.27 yuan while Jinsanjiang Zhaoqing Silicon Material soared 267 per cent to 29.70 yuan. Guangzhou Hexin Instrument rallied 425 per cent to 93 yuan and HHC Changzhou Corp rose 18.5 per cent to 86.15 yuan.

(Source: South China Morning Post)

Technical Analysis:

Mini Hang Seng China Enterprise

Resistance: 9,400 (±150 or 1.60% upside)
Support: 9,150 (±100 or 1.09% downside)
MACD: Flat; Histogram: Positive
RSI: Neutral

Outlook: Neutral

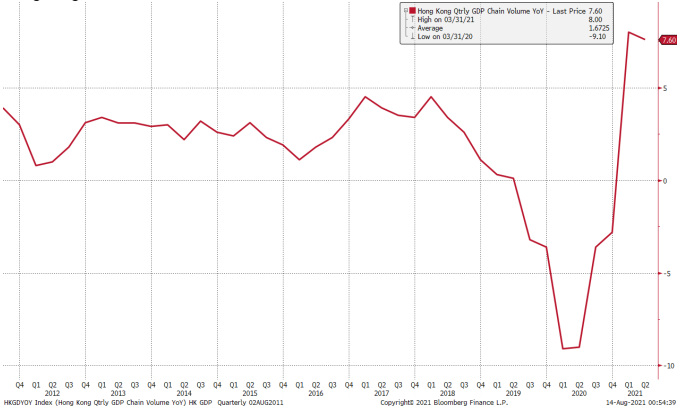
Historical Volatility	10 Days	30 Days	60 Days	90 Days
Hang Seng Futures	19.81	17.86	22.92	20.72
Mini Hang Seng Futures	19.82	17.86	22.92	20.72
HSCEI Futures	23.55	23.25	27.80	24.13
Mini HSCEI Futures	23.54	23.25	27.79	24.13

Hong Kong Economic Event	Period	Survey	Actual	Prior	Revised	
09/13/2021 16:30	Industrial Production YoY	2Q	--	5.60%	2.60%	--
09/13/2021 16:30	PPI YoY	2Q	--	2.70%	1.70%	--
09/16/2021 16:30	Unemployment Rate SA	Aug	4.90%	--	5.00%	--

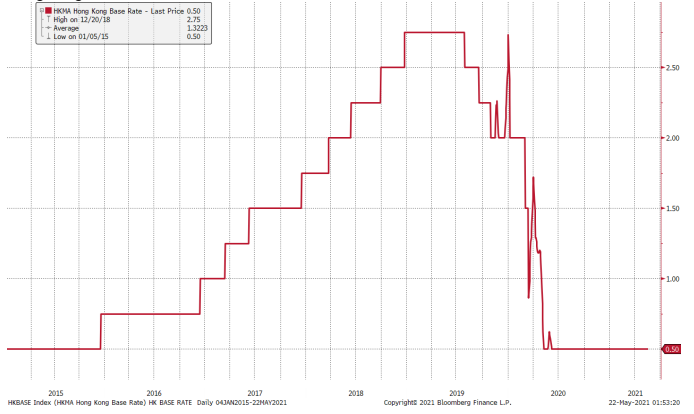
China Economic Event	Period	Survey	Actual	Prior	Revised	
09/10/2021 09:18	FDI YTD YoY CNY	Aug	--	--	25.50%	--
09/13/2021 09:16	1-Yr Medium-Term Lending Facility Rate	15-Sep	--	--	2.95%	--
09/15/2021 09:30	New Home Prices MoM	Aug	--	--	0.30%	--
09/15/2021 10:00	Retail Sales YoY	Aug	7.00%	--	8.50%	--
09/15/2021 10:00	Retail Sales YTD YoY	Aug	18.90%	--	20.70%	--
09/15/2021 10:00	Industrial Production YoY	Aug	5.80%	--	6.40%	--
09/15/2021 10:00	Industrial Production YTD YoY	Aug	13.40%	--	14.40%	--
09/15/2021 10:00	Fixed Assets Ex Rural YTD YoY	Aug	9.00%	--	10.30%	--
09/15/2021 10:00	Property Investment YTD YoY	Aug	11.30%	--	12.70%	--
09/15/2021 10:00	Surveyed Jobless Rate	Aug	5.10%	--	5.10%	--

Pivotal Technical Levels :	Mini HSI Futures	Mini HSCEI Futures
R3	27150.6667	9761.667
R2	26493.6667	9506.667
R1	26139.3333	9372.333
Pivot	25836.6667	9251.667
S1	25482.3333	9117.333
S2	25179.6667	8996.667
S3	24522.6667	8741.667

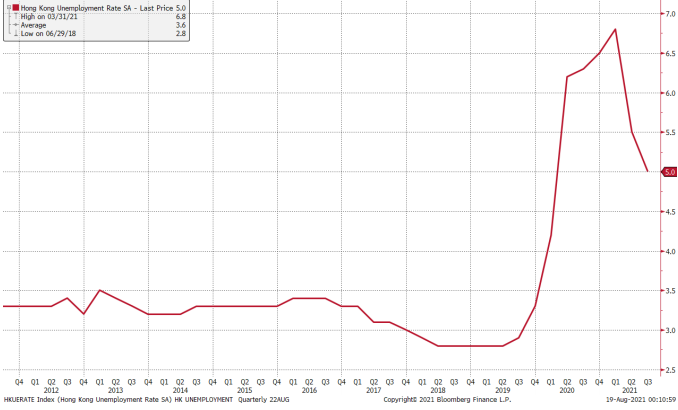
Hong Kong GDP Q on Q



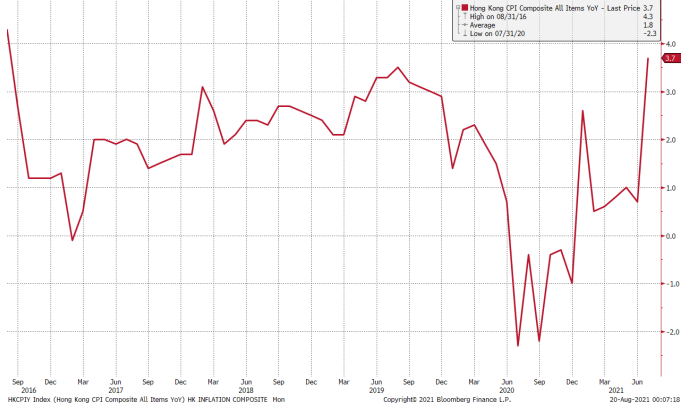
Hong Kong Base Interest Rate



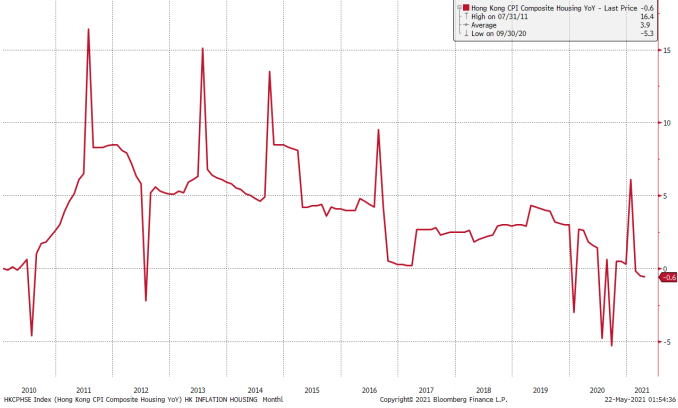
Hong Kong Unemployment Rate



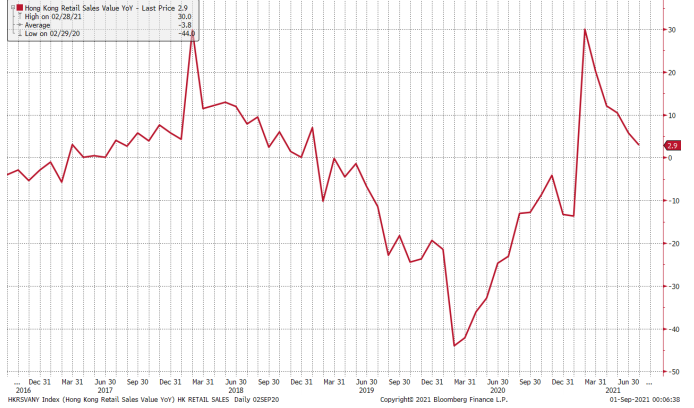
Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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