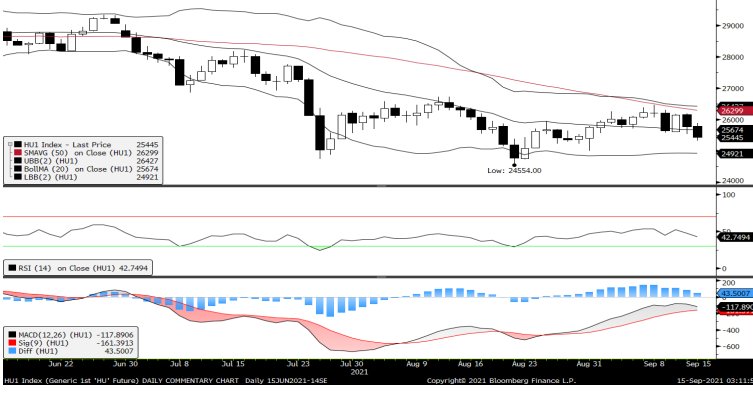
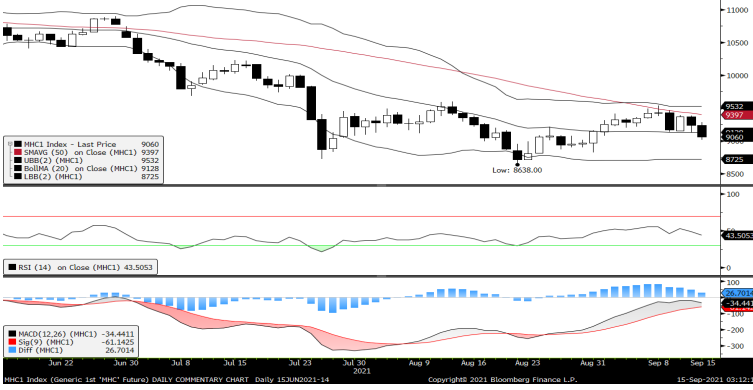


Mini Hang Seng Futures Daily Chart



Mini Hang Seng China Enterprise Futures Daily Chart



Contracts	Chg	Sett	High	Low	Volume	Open Int	O/I Chg
H. SENG FUT SEP 21	-340	25445	25891	25322	134679	104063	1935
H. SENG FUT OCT 21	-346	25444	25885	25325	424	1070	91
H. SENG FUT DEC 21	-343	25430	25847	25311	130	4415	-39
H. SENG FUT MAR 22	-344	25366	25771	25341	11	440	6
MINI H. SENG FUT SEP 21	-340	25445	25892	25322	1	12537	526
MINI H. SENG FUT OCT 21	-346	25444	25888	25325	1867	1253	339
MINI H. SENG FUT DEC 21	-343	25430	25870	25319	679	1205	-16
MINI H. SENG FUT MAR 22	-344	25366	25800	25245	135	476	16
HSCEI FUT SEP 21	-178	9060	9281	9017	101267	232244	6509
HSCEI FUT OCT 21	-174	9066	9272	9021	1086	8032	834
HSCEI FUT DEC 21	-177	9064	9280	9020	757	83746	114
HSCEI FUT MAR 22	-178	9071	9277	9080	1012	12605	1004
MINI HSCEI FUT SEP 21	-178	9060	9281	9018	14060	5256	766
MINI HSCEI FUT OCT 21	-174	9066	9280	9022	419	366	34
MINI HSCEI FUT DEC 21	-177	9064	9277	9024	157	973	36
MINI HSCEI FUT MAR 22	-178	9071	9275	9039	66	151	-1

Global Equity Indices	Close	Change	High	Low	ATR(14)	SMA (10)	SMA (50)
Hang Seng	25,502.23	-311.580	25,900.68	25,377.83	492.90	26,010	26,366
HSCEI	9,081.73	-157.260	9,278.45	9,029.25	209.17	9,308	9,418
Shanghai Comp Index	3,662.60	-52.770	3,723.85	3,655.63	44.99	3,649	3,530
Nikkei 225	30,670.10	222.730	30,795.78	30,504.81	356.47	29,739	28,252
KOSPI	3,148.83	20.970	3,164.31	3,137.32	35.59	3,165	3,205
S&P/ASX200	7,437.30	12.090	7,446.00	7,388.90	66.70	7,475	7,450
DJIA	34,577.57	-292.060	34,990.36	34,510.30	312.60	35,055	35,038
S&P 500	4,443.05	-25.680	4,485.68	4,435.46	36.50	4,502	4,429
NASDAQ	15,037.76	-67.820	15,181.19	15,008.30	148.05	15,243	14,845
DAX	15,722.99	21.570	15,763.58	15,663.42	155.24	15,749	15,713
CAC	6,652.97	-23.960	6,677.07	6,613.52	67.80	6,703	6,653
FTSE100	7,034.06	-34.370	7,068.45	7,020.10	60.36	7,104	7,092

Heavyweight Counters Performance	Close	Change	High	Low	P/E	P/Book
*AIA Group Ltd	93.65	-0.6	95.75	93.55	21.2754	2.4709
**Tencent Holdings Ltd	472.8	-5.2	482.8	468.8	19.7745	4.4379
**HSBC Holdings PLC	40.2	-0.5	41.1	40.1	11.2877	0.6005
**China Construction Bank Corp	5.66	-0.14	5.84	5.65	4.1864	0.5012
**Ping An Insurance Group	57.6	-1.55	59.65	57.6	6.2415	1.0965
**Meituan	245	-2.8	251	238.6	#N/A N/A	9.2158
*Hong Kong Exchanges & Clearing Ltd	504.5	-3.5	515	503	49.5057	12.8591
**Alibaba Group Holdings Ltd	158.3	-2.5	162.1	156.4	#N/A N/A	#N/A N/A
**Xiaomi Corp	23.25	-0.15	23.65	23.1	15.9109	2.8917
**ICBC	4.4	-0.08	4.52	4.38	4.0554	0.4748
*Wuxi Biologics Cayman Inc	117.3	2.1	118.8	112.6	143.5467	12.3868
**China Mobile Ltd	48.65	-0.25	49.05	48.15	7.4115	0.7
**Bank of China Ltd	2.81	-0.04	2.9	2.81	3.4036	0.3792
*Techtronics Industries Co Ltd	166.8	-1.6	169.3	165.5	39.5072	9.2169
*CK Hutchison Holdings Ltd	54.6	-0.6	55.5	54.3	6.11	0.409
*Link REIT	69.1	-0.2	69.85	68.85	124.1103	0.9064
*CLP Holding Ltd	76.25	-0.3	76.9	76.05	19.1314	1.7195
**Geely Automobile Holdings Ltd	26.5	-0.3	27.1	26.15	39.7523	3.4971
**CNOOC Ltd	8.24	-0.05	8.49	8.24	6.3365	0.6666
**ANTA Sports Products Ltd	159	-2.4	163.4	157.3	48.1958	13.184

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

Fundamentals:

Hong Kong stocks fell for a second day before reports on China's economy indicating a deeper slowdown in August. China Evergrande slumped to the lowest since 2014 after it hired financial advisers to tackle its debt burden.

The Hang Seng Index sank 1.2 per cent to 25,502.23 at the close on Tuesday. The Hang Seng Tech Index lost 1.4 per cent, adding to a 2.3 per cent decline on Monday sparked by concerns about tightening fintech regulations. China's Shanghai Composite Index retreated 1.4 per cent.

Alibaba Health Information Technology and Country Garden Holdings slumped by at least 5.3 per cent, among the market's worst performers. Countering losses, PetroChina advanced 3.9 per cent after crude oil topped US\$70 a barrel, as a storm approaching the Gulf of Mexico clouded supply outlook.

China Evergrande, the country's most-indebted developer, tumbled 12 per cent to a seven-year low of HK\$2.97, bringing its slump to 80 per cent this year. The firm hired Houlihan Lokey and Admiralty Harbour Capital as financial advisers to tackle its debt problem, it said in a stock exchange filing on Tuesday, a precursor to potential restructuring of its offshore debt.

A new batch of China's economic report cards may offer an insight into how Asia's largest economy is faring amid pockets of lockdowns triggered by the sporadic Delta outbreak. An unprecedented crackdown on industries ranging from internet platform operators to private education may also hurt spending confidence.

Retail sales, industrial production and investments probably all moderated last month, according to estimates of analysts tracked by Bloomberg. The government will release the August statistics at 10am on Wednesday.

Elsewhere, most equity markets in the region traded higher on Tuesday, with Japan's Nikkei 225 reaching the highest point since 1990 before an expected Cabinet reshuffle.

Three stocks traded for the first time in the mainland market. Shanghai Ailu Package, which makes paper and plastic packaging, surged 589 per cent in Shenzhen. Guizhou Zhenhua E-chem and Zhejiang Benli Technology, which makes chemical products, jumped 300 per cent and 84 per cent respectively.

(Source: South China Morning Post)

Technical Analysis:

Mini Hang Seng
Resistance: 25,700 (±300 or 1.18% upside)
Support: 24,900 (±500 or 1.97% downside)
MACD: Downward; Histogram: Positive
RSI: Neutral

Outlook: Bearish

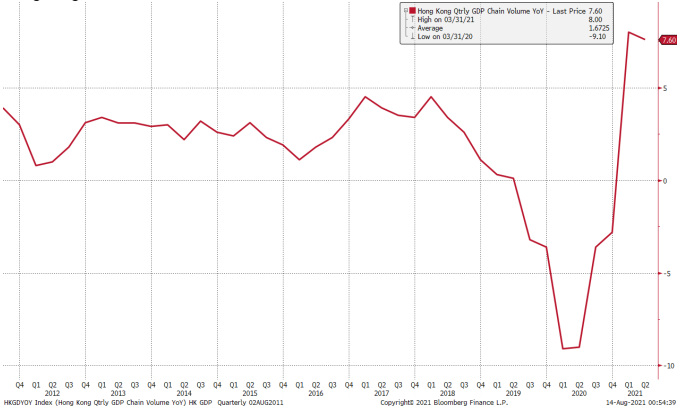
Historical Volatility	10 Days	30 Days	60 Days	90 Days
Hang Seng Futures	20.64	18.12	22.62	20.83
Mini Hang Seng Futures	20.64	18.12	22.62	20.83
HSCEI Futures	24.98	23.64	27.69	24.30
Mini HSCEI Futures	24.99	23.64	27.69	24.3

Hong Kong Economic Event	Period	Survey	Actual	Prior	Revised
09/16/2021 16:30 Unemployment Rate SA	Aug	4.90%	--	5.00%	--
09/20/2021 16:30 CPI Composite YoY	Aug	--	--	3.70%	--

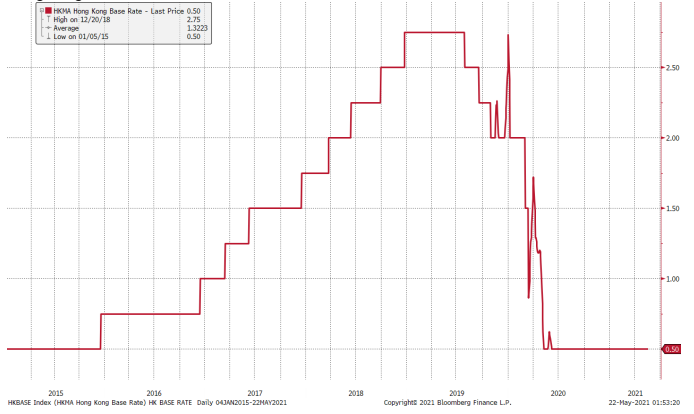
China Economic Event	Period	Survey	Actual	Prior	Revised
09/14/2021 09/16 1-Yr Medium-Term Lending Facility Rate	Sep-15	--	--	2.95%	--
09/14/2021 09/18 FDI YTD YoY CNY	Aug	--	--	25.50%	--
09/15/2021 09:30 New Home Prices MoM	Aug	--	--	0.30%	--
09/15/2021 10:00 Retail Sales YoY	Aug	7.00%	--	8.50%	--
09/15/2021 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	13.50%	--	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%	--
09/17/2021 FX Net Settlement - Clients CNY	Aug	--	--	85.0b	--

Pivotal Technical Levels :	Mini HSI Futures	Mini HSCEI Futures
R3	26693	9645.667
R2	26123	9382.667
R1	25784	9221.333
Pivot	25553	9119.667
S1	25214	8958.333
S2	24983	8856.667
S3	24413	8593.667

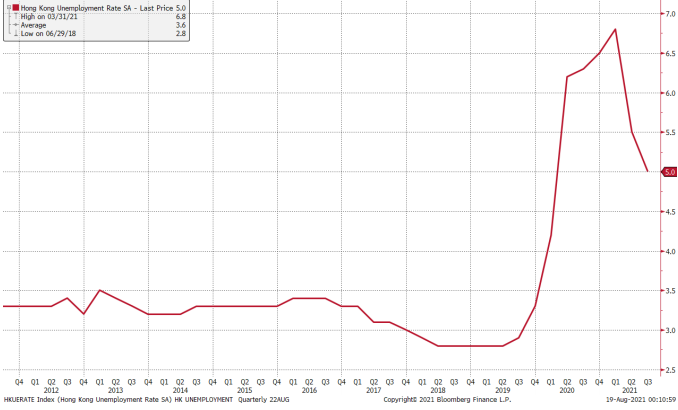
Hong Kong GDP Q on Q



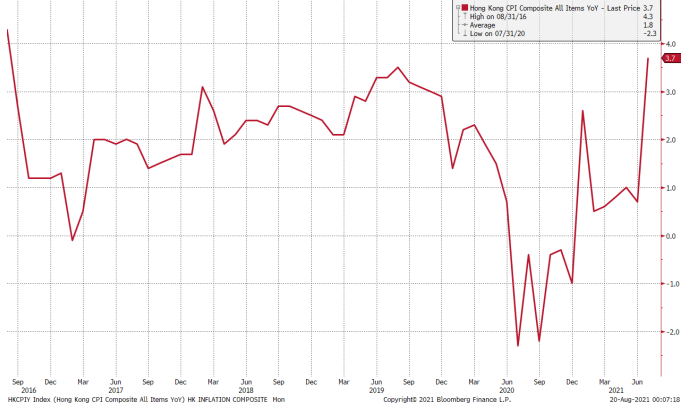
Hong Kong Base Interest Rate



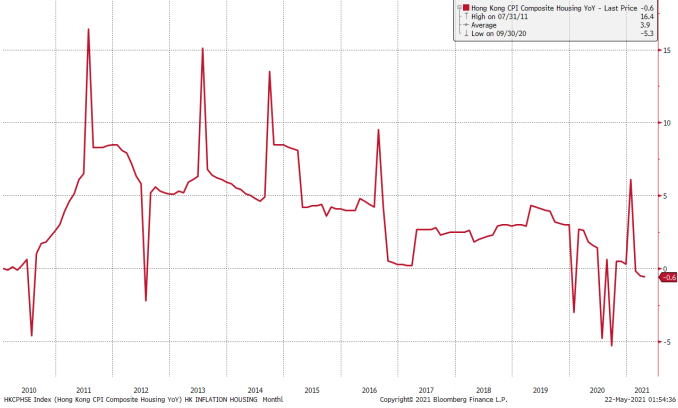
Hong Kong Unemployment Rate



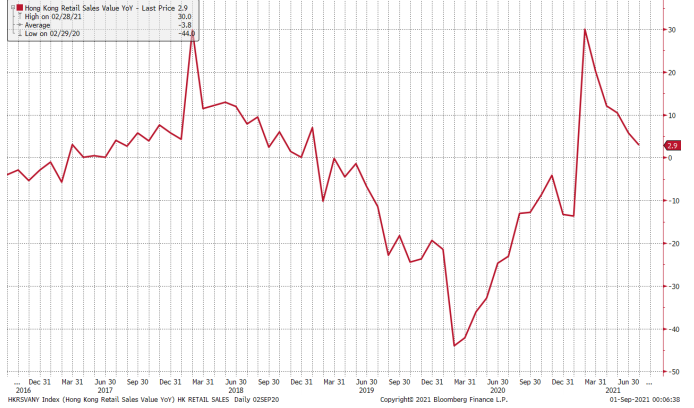
Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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