

Fundamentals:

Hong Kong stocks jumped, extending the biggest gain in over eight months last Friday, as Beijing continues to roll out more stimulus measures to bolster the property sector and the Covid-hit economy.

The Hang Seng Index ended 1.7 per cent higher at 17,619.71 on Monday, while the Hang Seng Tech Index jumped 1.8 per cent and the Shanghai Composite Index retreated 0.1 per cent. The Hang Seng China Enterprises Index jumped 1.9 per cent, taking its gains to over 20 per cent from an October low and into bull-market territory.

Property developers Country Garden surged 45.5 per cent to HK\$3.26, Longfor soared 16.5 per cent to HK\$21.20, while China Overseas Land jumped 8.9 per cent to HK\$20.05.

Tencent added 0.9 per cent to HK\$260.60 and JD.com advanced 4.3 per cent to HK\$200.80.

The benchmark in Hong Kong surged 7.2 per cent last week, contributing to a US\$245 billion rebound in value of the broader market. The CSI 300 Index of the largest A-share companies gained US\$123 billion in value last week.

China's central bank issued a 16-point plan to boost the property sector on Friday, with measures ranging from addressing developers' liquidity crisis to loosening down-payment requirements for homebuyers. The move came right after the National Health Commission announced 20 measures, including slashing the quarantine period, to reduce the economic and social impact of containing Covid.

With property sales deteriorating and developer credit spreads widening again, China's policymakers want to stabilise the market by introducing another round of easing measures, strategists at Goldman Sachs said in a note on Monday.

On the back of easing Covid controls last week, the new policies helped generate notable market reactions without dramatically changing the current economic fundamentals, they added.

Elsewhere, a long-anticipated meeting between US President Joe Biden and Chinese President Xi Jinping will take place on Monday evening in Bali, Indonesia, which aims to "build a floor" under the strained relationship between the world's two largest economies.

Two stocks debuted on Monday in Shenzhen. Battery-maker Sunwoda Electronic retreated 1 per cent to 25.77 yuan, while Zhejiang Tianzhen Technology, which manufactures flooring products, dropped 8.8 per cent to 56.72 yuan.

Asian stocks retreated on Monday. The Nikkei 225 in Japan slid 1.1 per cent, South Korea's Kospi dropped 0.3 per cent while Australia's S&P/ASX 200 lost 0.2 per cent.

(Source: South China Morning Post)

HONG KONG INDEX FUTURES DAILY PREVIEW

Date Prepared : 15/Nov/2022

Mini Hang Seng Futures Daily Chart



Mini Hang Seng China Enterprise Futures Daily Chart



Technical Analysis

Mini Hang Seng

1st Resistance:	17951	2nd Resistance:	18217
1st Support:	17421	2nd Support:	17155
MACD:	-39.978		
MACD DIFF:	311.257		
RSI:	60.9631		

Mini Hang Seng China Enterprise

1st Resistance:	6091	2nd Resistance:	6181
1st Support:	5911	2nd Support:	5821
MACD:	-25.664		
MACD DIFF:	108.202		
RSI:	59.8911		

Strategy:

Mini Hang Seng:	Long: Profit target: 17421	Stop-loss: 17595	17334	Long: Profit target: 17155	Stop-loss: 17327	17070
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	Short: Profit target: 17951	Stop-loss: 17772	18041	Short: Profit target: 18217	Stop-loss: 18034	18308
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Mini Hang Seng China Enterprise:	Long: Profit target: 5911	Stop-loss: 5970	5881	Long: Profit target: 5821	Stop-loss: 5879	5792
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	Short: Profit target: 6091	Stop-loss: 6030	6121	Short: Profit target: 6181	Stop-loss: 6119	6212
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Contracts	Chg	Sett	High	Low
H. SENG FUT NOV 22	326	17686	18201	17339
H. SENG FUT DEC 22	316	17736	18250	17447
H. SENG FUT MAR 23	325	17877	18200	17588
H. SENG FUT JUN 23	335	17805	18058	17575
MINI H. SENG FUT NOV 22	326	17686	18201	17335
MINI H. SENG FUT DEC 22	316	17736	18256	17400
MINI H. SENG FUT MAR 23	325	17877	18388	17561
MINI H. SENG FUT JUN 23	335	17805	18288	17468
HSCEI FUT NOV 22	115	6001	6318	5877
HSCEI FUT DEC 22	121	6023	6300	5916
HSCEI FUT MAR 23	120	6105	6217	6060
HSCEI FUT JUN 23	122	6090	6193	6055
MINI HSCEI FUT NOV 22	115	6001	6314	5877
MINI HSCEI FUT DEC 22	121	6023	6297	5912
MINI HSCEI FUT MAR 23	120	6105	6300	5996
MINI HSCEI FUT JUN 23	122	6090	6300	6005

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	75.7	2.65	77.15	75.25
**Tencent Holdings Ltd	260.6	2.2	276.6	257.2
*HSBC Holdings PLC	43.65	0.25	44.7	43.35
**China Construction Bank Corp	4.56	-0.03	4.76	4.54
**Ping An Insurance Group	41.9	2.45	42.95	41.1
**Meituan	156.5	-3.1	168	155.4
*Hong Kong Exchanges & Clearing Ltd	291.8	7.2	300	288
**Alibaba Group Holdings Ltd	71.05	0.25	73.7	70
**Xiaomi Corp	10.38	0.08	10.9	10.3
**ICBC	3.69	-0.04	3.82	3.68

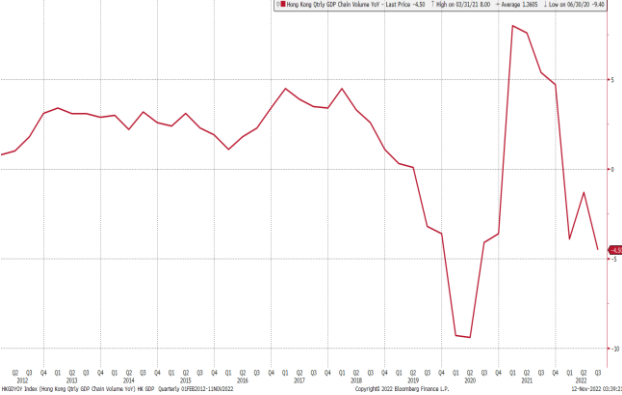
Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	51.55	0.6	54.1	50.5
**China Mobile Ltd	48.95	-0.25	49.65	48.8
**Bank of China Ltd	2.65	-0.02	2.7	2.63
*Techtronic Industries Co Ltd	94.7	3.8	97.7	93.8
*CK Hutchison Holdings Ltd	42.4	0.05	43.35	42.15
*Link REIT	55	0.55	57.6	54.85
*CLP Holding Ltd	57.15	1.3	57.55	56.25
**Geely Automobile Holdings Ltd	10.54	0.24	11.12	10.46
**CNOOC Ltd	10.32	0	10.56	10.22
**ANTA Sports Products Ltd	85.15	2.15	88.45	83.3

Global Equity Indices	Close	Change	High	Low
Hang Seng	17619.71	294.05	18011.6	17518.88
HSCEI	5979.8	112.49	6137.07	5939.77
Shanghai Comp Index	3083.4	-3.891	3121.41	3075.215
Nikkei 225	27963.5	-300.1	28305	27963.47
KOSPI	2474.65	-8.51	2499.43	2470.6
S&P/ASX200	7146.35	-11.607	7196.5	7146.3
DJIA	33536.7	-211.16	33964.3	33533.96
S&P 500	3957.25	-35.68	4008.97	3956.4
NASDAQ	11196.2	-127.11	11350.1	11167.17
DAX	14313.3	88.44	14431.2	14243.35
CAC	6609.17	0.22	6662.07	6603.56
FTSE100	7385.17	67.13	7413.82	7317.57

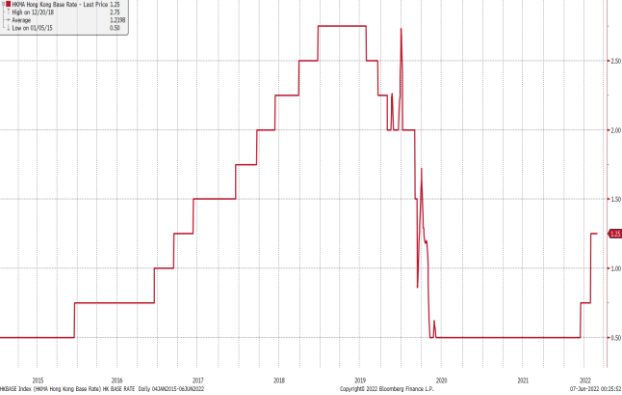
Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
11/17/2022 16:30	Unemployment Rate SA	Oct	3.80%	--	3.90%	--
11/18/2022 14:00	Bloomberg Nov. Hong Kong Economic Survey					
11/21/2022 16:30	CPI Composite YoY	Oct	--	--	4.40%	--

China Economic Releases		Period	Survey	Actual	Prior	Revised
11/15/2022 09:20	1-Yr Medium-Term Lending Facility Ra	Nov-15	2.75%	--	2.75%	--
11/15/2022 09:20	1-Yr Medium-Term Lending Facilities V	Nov-15	1000.0b	--	500.0b	--
11/15/2022 10:00	Industrial Production YoY	Oct	5.30%	--	6.30%	--
11/15/2022 10:00	Industrial Production YTD YoY	Oct	4.00%	--	3.90%	--
11/15/2022 10:00	Retail Sales YoY	Oct	0.70%	--	2.50%	--
11/15/2022 10:00	Retail Sales YTD YoY	Oct	0.80%	--	0.70%	--
11/15/2022 10:00	Fixed Assets Ex Rural YTD YoY	Oct	5.90%	--	5.90%	--
11/15/2022 10:00	Property Investment YTD YoY	Oct	-8.30%	--	-8.00%	--
11/15/2022 10:00	Residential Property Sales YTD YoY	Oct	--	--	-28.60%	--
11/15/2022 10:00	Surveyed Jobless Rate	Oct	5.50%	--	5.50%	--
11/15/2022	FX Net Settlement - Clients CNY	Oct	--	--	48.3b	--

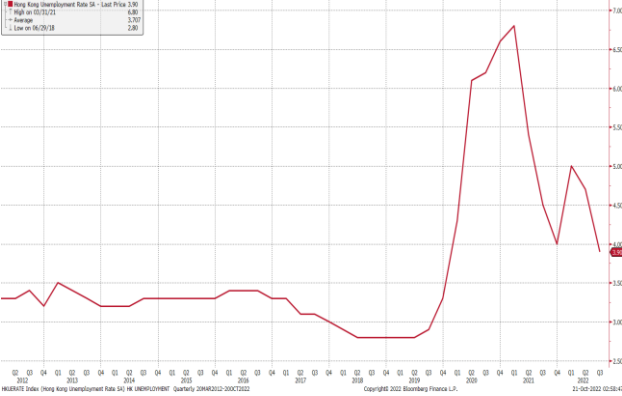
Hong Kong GDP Q on Q



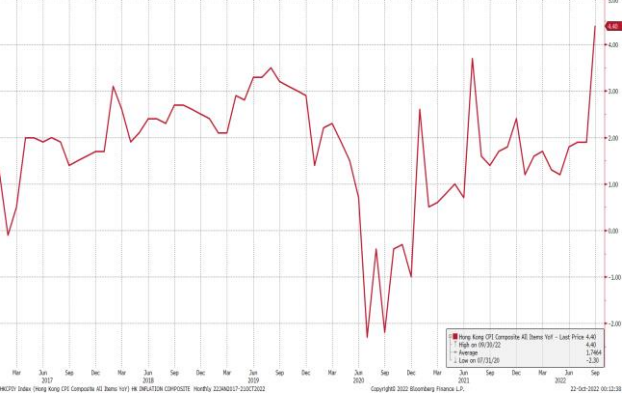
Hong Kong Base Interest Rate



Hong Kong Unemployment Rate



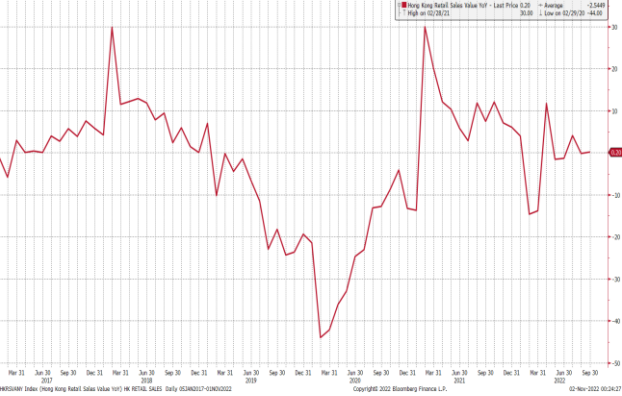
Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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