

## KENANGA FUTURES SDN BHD Company No. 353603-X

Fundamentals:
Hong Kong stocks dropped, extending a two-week slide, as traders dialled back risk appetite amid growing concerns about escalating US-China tensions and sanctions. Link Reit slumped by the most since October 2008 following an unexpected US\$2.4 billion cash call.

The Hang Seng Index fell 0.1 per cent to 21,164.42 at the close of trading after earlier losing as much as 1.8 per cent to the lowest level since early January. The Hang Seng Tech Index added 0.3 per cent, while the Shanghai Composite Index climbed 0.7 per cent.

Alibaba Group retreated 0.1 per cent to HK\$104 and e-commerce rival JD.com slumped 1.4 per cent to HK\$207.40 while HSBC lost 0.4 per cent to HK\$57.75. Limiting the loss, Macau casino operator Galaxy Entertainment gained 0.5 per cent to HK\$54.10.

The US shot down another flying object on Sunday, the fourth such suspected surveillance balloon detected in North America in a week, while also slapping new sanctions on more Chinese entities with alleged military ties. China separately said it was prepared to shoot down an unidentified flying object in the northern port city of Qingdao and over the Bohai Sea, according to local media reports.

The Hang Seng Index has lost about 7 per cent from its January peak as bets on China reopening cooled following a rapid rally from late October. Investors are facing an information vacuum as China will next report its January-February economic data only in mid-March. A red-hot US job market also fanned speculation the Federal Reserve will keep tightening its policy,

Link Reit, Hong Kong's biggest real estate investment trust, sank 13 per cent to HK\$54.75. It is seeking HK\$18.8 billion (U\$\$2.4 billion) via a fully underwritten 1-for-5 rights issue at HK\$44.20 each, a 30 per cent discount to its market price. HSBC is one of the three lead underwriters. Analysts at Citigroup and CLSA cut their stock recommendations, according to Bloomberg data.

The cash call infected other Hong Kong property stocks, with New World Development sliding 6.7 per cent to HK\$22.35 and Henderson Land losing 4.8 per cent to HK\$27.80. The Hang Seng Property Index tumbled 3 per cent, the most in a month.

Chinese developers and banks fell. China Overseas Land and Investment slid 0.7 per cent to HK\$20, while China Merchants Bank declined 2.1 per cent to HK\$45.40 and China Construction Bank declined 0.6 per cent to HK\$4.95. Mainland consumers are prepaying their mortgages, dimming the outlook for a rebound in consumption.

Other major Asian markets also weakened. Japan's Nikkei 225 slipped 0.9 per cent, while South Korea's Kospi retreated 0.7 per cent and Australia's S&P/ASX 200 lost 0.2 per cent.

(Source: South China Morning Post)

Contracts	Chg	Sett	High	Low
H. SENG FUT FEB 23	-56	21176	21253	20814
H. SENG FUT MAR 23	-57	21164	21221	20817
H. SENG FUT JUN 23	-61	21098	21170	20800
H. SENG FUT SEP 23	-56	21176	21253	20814
MINI H. SENG FUT FEB 23	-56	21176	21253	20814
MINI H. SENG FUT MAR 23	-57	21164	21233	20810
MINI H. SENG FUT JUN 23	-61	21098	21167	20745
MINI H. SENG FUT SEP 23	-56	21176	21253	20814
HSCEI FUT FEB 23	2	7149	7181	7013
HSCEI FUT MAR 23	3	7176	7207	7046
HSCEI FUT JUN 23	2	7154	7160	7032
HSCEI FUT SEP 23	2	7149	7181	7013
MINI HSCEI FUT FEB 23	2	7149	7182	7014
MINI HSCEI FUT MAR 23	3	7176	7203	7043
MINI HSCEI FUT JUN 23	2	7154	7156	7025
MINI HSCEI FUT SEP 23	2	7149	7182	7014

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	86.05	-0.15	86.15	84.9
**Tencent Holdings Ltd	386.6	3.2	388.6	376.6
*HSBC Holdings PLC	57.75	-0.25	57.9	57
**China Construction Bank Corp	4.95	-0.03	4.99	4.93
**Ping An Insurance Group	58.05	-0.25	58.35	57
**Meituan	148.2	0.1	151.2	143.6
*Hong Kong Exchanges & Clearing Ltd	335	0	336.2	330
**Alibaba Group Holdings Ltd	104	-0.1	104.9	100.7
**Xiaomi Corp	13.14	0.06	13.4	12.7
**ICBC	4.03	-0.01	4.06	4

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	64.55	0	65	63.25
**China Mobile Ltd	57	0.05	57.25	56.6
**Bank of China Ltd	2.94	-0.01	2.96	2.93
*Techtronic Industries Co Ltd	104.7	1	104.9	101.8
*CK Hutchison Holdings Ltd	49	-0.45	49.35	48.85
*Link REIT	54.75	-8.05	55.8	52.5
*CLP Holding Ltd	57.3	-0.25	57.95	57.1
**Geely Automobile Holdings Ltd	11.74	0.12	11.74	11.26
**CNOOC Ltd	11.4	0.1	11.56	11.26
**ANTA Sports Products Ltd	110.8	1.2	111	107.8

Global Equity Indices	Close	Change	High	Low
Hang Seng	21164.42	-26	21230.2	20799.91
HSCEI	7144.45	18.26	7170.53	7003.46
Shanghai Comp Index	3284.16	23.487	3285.09	3252.633
Nikkei 225	27427.3	-243.66	27570.3	27266.94
KOSPI	2452.7	-17.03	2462.58	2440.86
S&P/ASX200	7417.75	-15.908	7433.7	7406
DJIA	34245.9	376.66	34249.6	33887.39
S&P 500	4137.29	46.83	4138.9	4092.67
NASDAQ	11891.8	173.67	11910.9	11719.73
DAX	15397.3	89.36	15409.3	15305.94
CAC	7208.59	1.11	7213.94	7138.91
FTSF100	7947 6	65.15	7947.6	7881.86

## HONG KONG INDEX FUTURES DAILY PREVIEW





Technical Analysis
Mini Hana Sana

Mini Hang Seng			
1st Resistance:	21494	2nd Resistance:	21811
1st Support:	20858	2nd Support:	20541
MACD:	139.126		
MACD DIFF:	-190.029		
RSI:	46.5059		
Mini Hang Seng	China Enterprise		

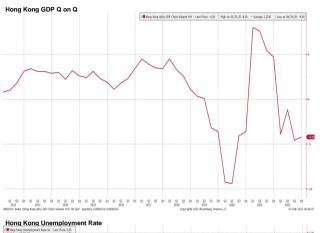
Mini Hang Seng (	China Enterprise		
1st Resistance:	7256	2nd Resistance:	7363
1st Support:	7042	2nd Support:	6935
MACD:	35.230		
MACD DIFF:	-73.061		
RSI:	45.3571		

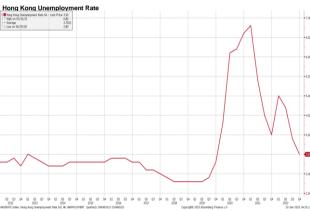
S	tr	a	te	eg	١
-					

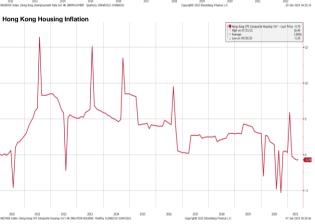
Mini Hang Seng:	Long: Pr	ofit target:	Stop-loss:	Long:	Profit target:	Stop-loss:
	20858	21067	20754	20541	20746	20438
	Short: Pro 21494	ofit target: 21279	Stop-loss: 21601	Short: 21811	Profit target: 21593	Stop-loss: 21920
Mini Hang Seng	Long: Pr	ofit target:	Stop-loss:	Long:	Profit target:	Stop-loss:
China Enterprise:	7042	7112	7007	6935	7004	6900
	Short: Pri	ofit target: 7184	Stop-loss: 7293	Short: 7363	Profit target: 7290	Stop-loss: 7400

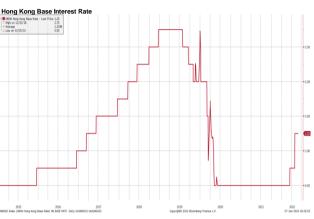
Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
02/16/2023 16:30	Unemployment Rate SA	Jan	3.40%		3.50%	-

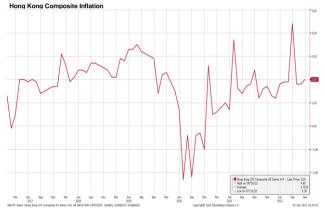
China Economic	Releases	Period	Survey	Actual	Prior	Revised
02/13/2023 02/18	FDI YTD YoY CNY	Jan			6.30%	
02/15/2023 09:20	1-Yr Medium-Term Lending Facility Ra	Feb-15	2.75%		2.75%	
02/15/2023 09:20	1-Yr Medium-Term Lending Facilities V	Feb-15	500.0b		779.0b	
02/15/2023	FX Net Settlement - Clients CNY	Jan			33.8b	
02/16/2023 09:00	Swift Global Payments CNY	Jan			2.15%	
02/16/2023 09:30	New Home Prices MoM	Jan			-0.25%	
02/20/2023 09:15	5-Year Loan Prime Rate	Feb-20	4.30%		4.30%	
02/20/2023 09:15	1-Year Loan Prime Rate	Feb-20	3.65%		3.65%	













Kenanga Futures Sdn Bhd (353603-X)
Dealing Desk: (603) 2172 3820 Fax: (603) 2172 2729 Email: futures@kenanga.com.my
Disclaimer: This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness.
Any recommendation contained in this document does not have regard to the specific investment objectives, financial background and the particular needs of any person who may read this document.
This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement and assessment by addressees in relation to any investment decision.
Kenanga Futures Sdn Bhd accepts no liability whatsoever for any direct or consequential loss a saring from any or of this document or any solicitations of an offer to buy or sell any securities/underlying securities.
Kenanga Futures Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities/underlying securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.