

**Fundamentals:**

Stocks in mainland China declined after an official report showed the economy grew last quarter at a pace below market consensus, while unemployment among the nation's youth hit a new high. Trading in Hong Kong was cancelled on typhoon warning.

The Shanghai Composite Index dropped 0.9 per cent to 3,209.63 at the close of Monday trading, surrendering most of last week's 1.3 per cent advance. The CSI 300 Index fell 0.8 per cent.

Longi Green Energy Technology weakened 0.8 per cent to 29.79 yuan, while Kweichow Moutai retreated 1.3 per cent to 1729.97 yuan. Foxconn Industrial slumped 4.2 per cent to 26.11 yuan, Will Semiconductor tumbled 4 per cent to 102.28 yuan and Cambricon Technologies dropped 2.8 per cent to 200.20 yuan.

China's economy grew at an annual pace of 6.3 per cent in the second quarter, versus 4.5 per cent in the first three months of 2023, the government said on Monday. The pace was slower than the 7.1 per cent consensus by economists, with recent data showing a slide in manufacturing. The jobless rate for people in the 16-24 age group increased to 21.3 per cent in June, from 20.8 per cent in May.

Two stocks debuted in Shenzhen. Singatron Electronic China surged 36 per cent to 28.51 yuan while G. Tech Technology jumped 24 per cent to 39.07 yuan.

Hong Kong's stock exchange operator scrapped equity and futures trading on Monday, after the government issued the first T8 typhoon warning of the year. The alarm, still in force at 3.20pm, would be downgraded at 4.20pm, it added. The Observatory earlier raised the alarm to the third-highest level at 12.40am local time, as Typhoon Talim approached within 300km (186 miles) of the city.

The trading floor at the gold exchange was also shut, while electronic trading will continue as usual, the local metal exchange operator said.

Major Asian markets declined on Monday. The Kospi Index in Korea lost 0.4 per cent, while the Nikkei 225 Index in Japan and the S&P/ASX 200 Index in Australia both declined 0.1 per cent.

(Source: South China Morning Post)

**Mini Hang Seng Futures Daily Chart**



**Mini Hang Seng China Enterprise Futures Daily Chart**



Contracts	Chg	Sett	High	Low	
H. SENG FUT JUL 23	0	19450	#N/A	#N/A	#N/A
H. SENG FUT AUG 23	0	19498	#N/A	#N/A	#N/A
H. SENG FUT SEP 23	0	19494	#N/A	#N/A	#N/A
H. SENG FUT DEC 23	0	19450	#N/A	#N/A	#N/A
MINI H. SENG FUT JUL 23	0	19450	#N/A	#N/A	#N/A
MINI H. SENG FUT AUG 23	0	19498	#N/A	#N/A	#N/A
MINI H. SENG FUT SEP 23	0	19494	#N/A	#N/A	#N/A
MINI H. SENG FUT DEC 23	0	19450	#N/A	#N/A	#N/A
HSCEI FUT JUL 23	0	6567	#N/A	#N/A	#N/A
HSCEI FUT AUG 23	0	6596	#N/A	#N/A	#N/A
HSCEI FUT SEP 23	0	6592	#N/A	#N/A	#N/A
HSCEI FUT DEC 23	0	6567	#N/A	#N/A	#N/A
MINI HSCEI FUT JUL 23	0	6567	#N/A	#N/A	#N/A
MINI HSCEI FUT AUG 23	0	6596	#N/A	#N/A	#N/A
MINI HSCEI FUT SEP 23	0	6592	#N/A	#N/A	#N/A
MINI HSCEI FUT DEC 23	0	6567	#N/A	#N/A	#N/A

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	80.5	-0.5	81.7	80.5
**Tencent Holdings Ltd	352.6	2.8	354.8	348.8
*HSBC Holdings PLC	62.8	0.65	62.9	62.6
**China Construction Bank Corp	4.39	0	4.42	4.38
**Ping An Insurance Group	52.35	0.35	53.2	52.2
**Meituan	132.5	-2.1	137.4	131.5
*Hong Kong Exchanges & Clearing Ltd	301.4	-1.8	306.2	300
**Alibaba Group Holdings Ltd	92.95	0.2	95	92
**Xiaomi Corp	11.48	-0.06	11.64	11.38
**ICBC	3.66	0.04	3.68	3.63

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	40.9	0.2	41.7	40
**China Mobile Ltd	64.45	1.2	64.8	63.35
**Bank of China Ltd	2.8	0.04	2.81	2.77
*Techtronic Industries Co Ltd	87.05	1.2	87.9	86
*CK Hutchison Holdings Ltd	47.7	0.25	48	47.25
*Link REIT	43.75	0.1	44.05	43.6
*CLP Holding Ltd	61.25	0.25	61.55	60.65
**Geely Automobile Holdings Ltd	9.77	-0.08	9.91	9.56
**CNOOC Ltd	12.26	0.06	12.4	12.2
**ANTA Sports Products Ltd	84.5	2.1	85.85	82.65

Global Equity Indices	Close	Change	High	Low
Hang Seng	0.00	0	0	0
HSCEI	0	0	0	0
Shanghai Comp Index	3209.63	-28.071	3219.02	3195.886
Nikkei 225	0	0	0	0
KOSPI	2619	-9.3	2627.12	2611.55
S&P/ASX200	7298.51	-4.568	7307.9	7278.4
DJIA	34585.4	76.32	34665.2	34418.72
S&P 500	4522.79	17.37	4532.85	4504.9
NASDAQ	14245	131.25	14274.4	14138.01
DAX	16068.7	-36.42	16102.5	15995.45
CAC	7291.66	-1.12	7332.5	7268.73
FTSE100	7406.42	-28.15	7437.61	7395.67

**Technical Analysis**

**Mini Hang Seng**

1st Resistance:	19742	2nd Resistance:	20034
1st Support:	19158	2nd Support:	18867
MACD:	-28.088		
MACD DIFF:	73.0424		
RSI:	56.1988		

**Mini Hang Seng China Enterprise**

1st Resistance:	6666	2nd Resistance:	6764
1st Support:	6468	2nd Support:	6370
MACD:	-16.493		
MACD DIFF:	22.970		
RSI:	54.8385		

**Strategy:**

<b>Mini Hang Seng:</b>	Long: Profit target: 19158	Stop-loss: 19350	19062	Long: Profit target: 18867	Stop-loss: 19055	18772
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	Short: Profit target: 19742	Stop-loss: 19544	19840	Short: Profit target: 20034	Stop-loss: 19833	20134
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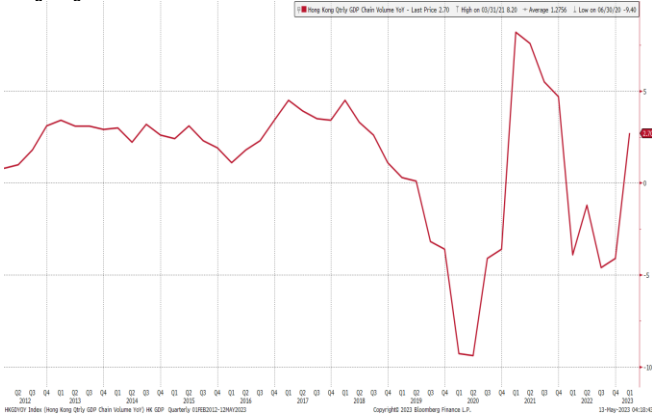
<b>Mini Hang Seng China Enterprise:</b>	Long: Profit target: 6468	Stop-loss: 6533	6436	Long: Profit target: 6370	Stop-loss: 6434	6338
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	Short: Profit target: 6666	Stop-loss: 6599	6699	Short: Profit target: 6764	Stop-loss: 6696	6798
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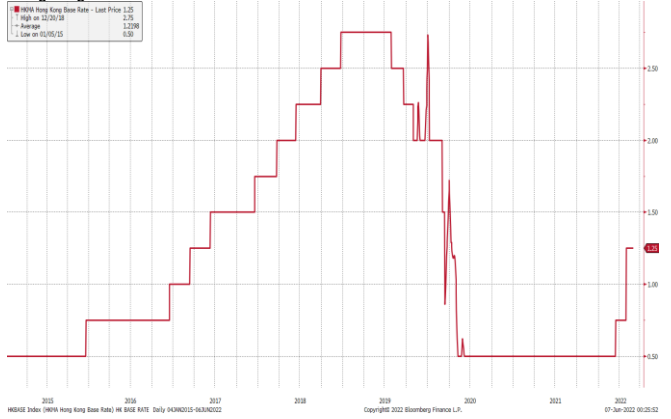
Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
07/18/2023 16:30	Unemployment Rate SA	Jun	--	--	3.00%	--
07/20/2023 16:30	CPI Composite YoY	Jun	--	--	2.00%	--

China Economic Releases		Period	Survey	Actual	Prior	Revised
07/17/2023 09:20	1-Yr Medium-Term Lending Facility Ra	Jul-15	2.65%	2.65%	2.65%	--
07/17/2023 09:20	1-Yr Medium-Term Lending Facilities v	Jul-15	125.0b	103.0b	237.0b	--
07/17/2023 10:00	GDP YoY	2Q	7.10%	6.30%	4.50%	--
07/17/2023 10:00	GDP SA QoQ	2Q	0.80%	0.80%	2.20%	--
07/17/2023 10:00	GDP YTD YoY	2Q	6.10%	5.50%	4.50%	--
07/17/2023 10:00	Industrial Production YoY	Jun	2.50%	4.40%	3.50%	--
07/17/2023 10:00	Industrial Production YTD YoY	Jun	3.50%	3.80%	3.60%	--
07/17/2023 10:00	Retail Sales YoY	Jun	3.30%	3.10%	12.70%	--
07/17/2023 10:00	Retail Sales YTD YoY	Jun	8.00%	8.20%	9.30%	--
07/17/2023 10:00	Fixed Assets Ex Rural YTD YoY	Jun	3.40%	3.80%	4.00%	--
07/17/2023 10:00	Property Investment YTD YoY	Jun	-7.50%	-7.90%	-7.20%	--
07/17/2023 10:00	Residential Property Sales YTD YoY	Jun	--	3.70%	11.90%	--
07/17/2023 10:00	Surveyed Jobless Rate	Jun	5.20%	5.20%	5.20%	--

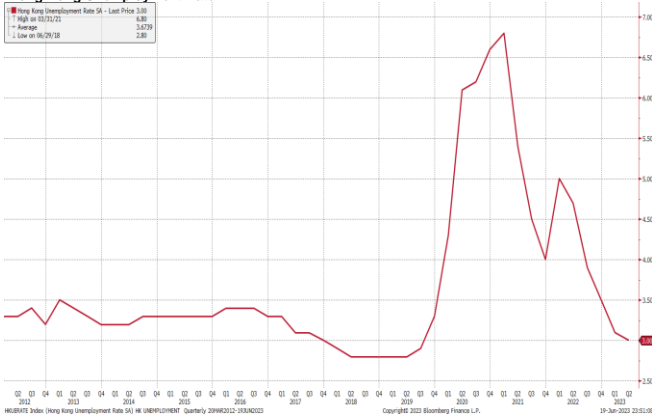
### Hong Kong GDP Q on Q



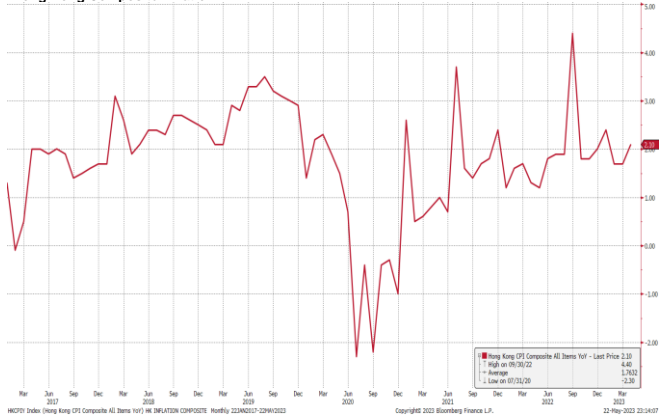
### Hong Kong Base Interest Rate



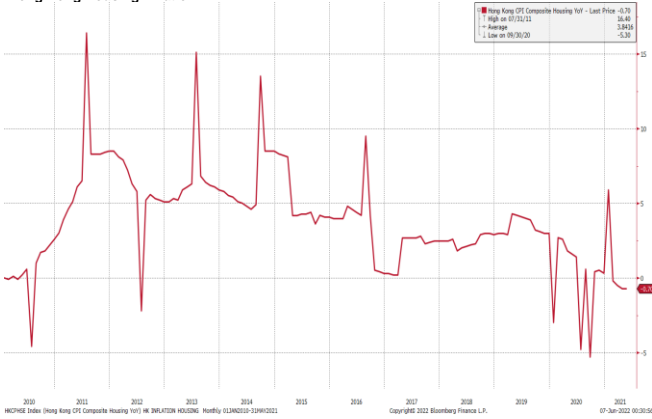
### Hong Kong Unemployment Rate



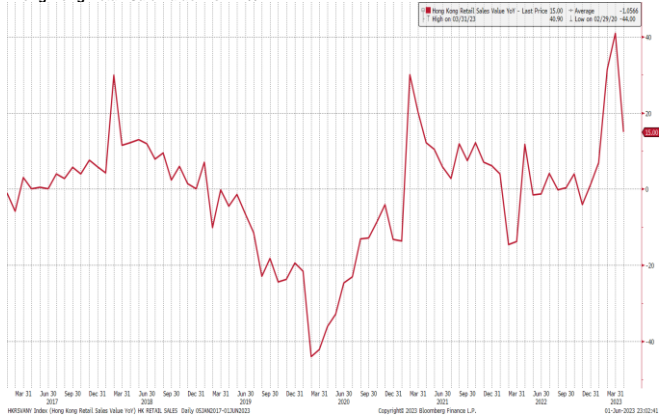
### Hong Kong Composite Inflation



### Hong Kong Housing Inflation



### Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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