kenanga

KENANGA FUTURES SDN BHD Company No. 353603-X

Fundamentals:

Hong Kong stocks dropped from a three-week high as a government report showed China's exports slumped for a sixth consecutive month in October, reigniting concerns about the strength of the nation's economic recovery.

The Hang Seng Index fell 1.7 per cent to 17,670.16 on Tuesday. The Tech Index lost 1 per cent and the Shanghai Composite Index retreated less than 0.1 per cent.

Alibaba Group dropped 2 per cent to HK\$83.15, its e-commerce rival JD.com lost 2.2 per cent to HK\$104.60 and Tencent retreated 1.3 per cent to HK\$308.60. Sportswear maker Li Ning tumbled 4.6 per cent to HK\$26.15 and Wharf REIC lost 4.9 per cent to HK\$27.10.

China's overseas shipments dropped 6.4 per cent in October from a year earlier, the customs office said on Tuesday, versus consensus forecast for a 3.5 per cent decline. Imports rose 3 per cent in October, surprising projections for a 5 per cent fall.

"Policies still need to be ramped up to boost growth in the fourth quarter and next year," said Yan Zhaojun, an analyst at Zhongtai Securities. Potential slowdown in the US economy and the stickiness of inflation, which may keep the interest rate at a high level for longer, could restrain market advance in Hong Kong, Yan added.

Stocks surrendered gains after an advance this month on the back of China's supportive stimulus measures and bets on an imminent end to interest-rate increases in the US. Premier Li Qiang said on Sunday that China would further relax policies and boost imports to seek better ties with major trading partners.

Elsewhere, Chinese pharmaceutical stocks fell after the China Securities Journal said that the government cut drug prices by an average of 58 per cent in its latest centralised procurement. Sino Biopharmaceutical slid 3.1 per cent to HK\$3.43 and Sinopharm Group fell 3 per cent to HK\$18.84.

WuXi Biologics slid 1.9 per cent to HK\$49.15 after spinnng off its subsidiary WuXi XDC Cayman via a listing in Hong Kong. The stock offering could raise as much as HK\$4.07 billion (US\$520 million) to help expand its contract research and manufacturing businesses.

Mega P&C Advanced Materials, a maker of coatings and paints, jumped 29 per cent to 74.78 yuan on the first day of trading in Shanghai.

Other major Asian markets dropped. Japan's Nikkei 225 slipped 1.2 per cent, while South Korea's Kospi retreated 2.3 per cent and Australia's S&P/ASX200 lost 0.3 per cent.

(Source: South China Morning Post)

Chg	Sett	High	Low
-276	17718	18038	17677
-277	17797	18115	17763
-277	17915	18236	17891
-277	17884	17934	17934
-276	17718	18039	17679
-277	17797	18119	17762
-277	17915	18215	17881
-280	17884	18203	17850
-99	6112	6227	6097
-98	6142	6257	6130
-98	6231	6332	6225
-100	6247	#N/A N/A	#N/A N/A
-99	6112	6226	6097
-98	6142	6257	6130
-98	6231	6331	6219
-100	6247	6340	6250
	-276 -277 -277 -277 -276 -277 -280 -98 -98 -98 -98 -100 -99 -98 -98 -98	-276 17718 -277 17797 -277 17975 -277 17984 -276 17718 -277 17984 -276 17718 -277 17995 -280 17884 -99 6112 -98 6122 -98 6122 -98 6142 -98 6142 -98 6142 -98 6142	-276 17718 18038 -277 17797 18115 -277 17915 18236 -277 17915 18236 -276 17718 18039 -277 177915 18215 -280 17784 18203 -99 6112 6227 -98 6142 6257 -98 6231 6332 -100 6247 #N/A NA -99 6112 6226 -98 6142 6257 -98 6142 6267 -98 6123 6331 -99 6112 6226 -98 6123 6331 -98 6231 6331

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	70.4	-2.15	71.7	70.35
**Tencent Holdings Ltd	308.6	-4	314	306.2
*HSBC Holdings PLC	58.65	0.1	59.2	58.6
**China Construction Bank Corp	4.46	-0.1	4.55	4.46
**Ping An Insurance Group	40.7	-1.55	41.8	40.2
**Meituan	115.5	-1.7	118.1	114.8
*Hong Kong Exchanges & Clearing Ltd	292.2	-2.6	295	290.8
**Alibaba Group Holdings Ltd	83.15	-1.7	84.75	82.75
**Xiaomi Corp	15.82	0.28	15.96	15.3
**ICBC	3.73	-0.06	3.79	3.72
Major HSCEI Constituent Stocks	Close	Change	High	Low
Major HSCEI Constituent Stocks *Wuxi Biologics Cayman Inc	Close 49.15	Change -0.95	High 50.65	Low 48.8
*Wuxi Biologics Cayman Inc	49.15	-0.95	50.65	48.8
*Wuxi Biologics Cayman Inc **China Mobile Ltd	49.15 62.05	-0.95 -0.3	50.65 62.8	48.8 61.9
*Wuxi Biologics Cayman Inc **China Mobile Ltd **Bank of China Ltd	49.15 62.05 2.79	-0.95 -0.3 -0.03	50.65 62.8 2.82	48.8 61.9 2.78
*Wuxi Biologics Cayman Inc **China Mobile Ltd **Bank of China Ltd *Techtronic Industries Co Ltd	49.15 62.05 2.79 74.6	-0.95 -0.3 -0.03 -0.7	50.65 62.8 2.82 76.1	48.8 61.9 2.78 74.45
*Wuxi Biologics Cayman Inc **China Mobile Ltd **Bank of China Ltd *Techtronic Industries Co Ltd *CK Hutchison Holdings Ltd	49.15 62.05 2.79 74.6 39.5	-0.95 -0.3 -0.03 -0.7 -1.55	50.65 62.8 2.82 76.1 40.9	48.8 61.9 2.78 74.45 39.4
*Wuxi Biologics Cayman Inc **China Mobile Ltd **Bank of China Ltd *Techtronic Industries Co Ltd *CK Hutchison Holdings Ltd *Link REIT	49.15 62.05 2.79 74.6 39.5 37.9	-0.95 -0.3 -0.03 -0.7 -1.55 -1.6	50.65 62.8 2.82 76.1 40.9 39.35	48.8 61.9 2.78 74.45 39.4 37.4
*Wuxi Biologics Cayman Inc **China Mobile Ltd **Bank of China Ltd *Techtronic Industries Co Ltd *CK Hutchison Holdings Ltd *Link REIT *CLP Holding Ltd	49.15 62.05 2.79 74.6 39.5 37.9 58.6	-0.95 -0.3 -0.03 -0.7 -1.55 -1.6 -0.95	50.65 62.8 2.82 76.1 40.9 39.35 59.3	48.8 61.9 2.78 74.45 39.4 37.4 58.55

Global Equity Indices	Close	Change	High	Low
Hang Seng	17670.16	-296.43	17890.6	17658.91
HSCEI	6087.1	-94.95	6159.72	6074.83
Shanghai Comp Index	3057.27	-1.14	3064.58	3042.469
Nikkei 225	32271.8	-436.66	32591.1	32250.93
KOSPI	2443.96	-58.41	2476.35	2418.74
S&P/ASX200	6977.07	-20.311	7001.3	6951.9
DJIA	34152.6	56.74	34207	34026.72
S&P 500	4381.9	15.92	4386.26	4355.41
NASDAQ	13639.9	121.08	13675.5	13516.56
DAX	15152.6	16.67	15194.5	15068.25
CAC	6986.23	-0.39	7011.79	6963.88
FTSE100	7410.04	-7.72	7431.14	7397.4

HONG KONG INDEX FUTURES DAILY PREVIEW Date Prepared : 08/Nov/2023



Mini Hang Seng China Enterprise Futures Daily Chart

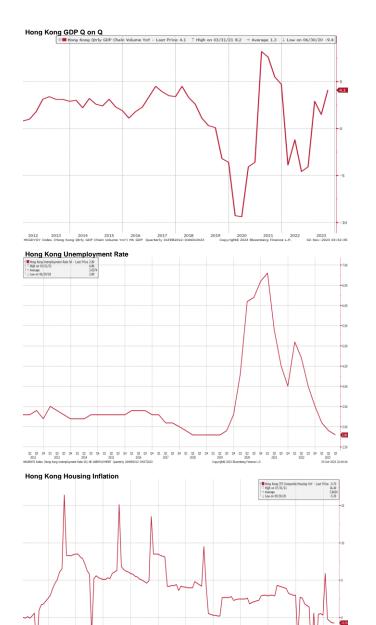


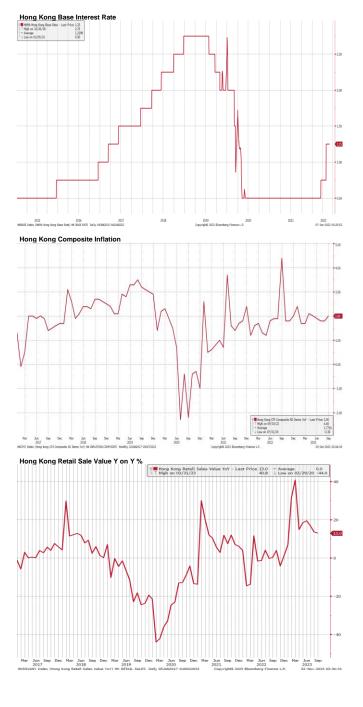
Technical Analysis

Technical Analysi	3				
Mini Hang Seng					
1st Resistance:	17984		2nd Resistance:	18250	
1st Support:	17452		2nd Support:	17186	
MACD:	-50.171				
MACD DIFF:	85.3809				
RSI:	53.1858				
Mini Hang Seng Ch	nina Enter	orise			
1st Resistance:	6204		2nd Resistance:	6295	
1st Support:	6020		2nd Support:	5929	
MACD:	-14.781				
MACD DIFF:	35.220				
RSI:	54.0782				
Strategy:					
Mini Hang Seng:	Long:	Profit target:	Stop-loss:	Long: Profit tar	get: Stop-loss:
	17452	17627	17365	17186 17	358 17101
	Short:	Profit target:	Stop-loss:	Short: Profit tar	get: Stop-loss:
	17984	17804	18074	18250 18	8067 18341
Mini Hang Seng	Long:	Profit target:	Stop-loss:	Long: Profit tar	get: Stop-loss:
China Enterprise:	6020	6081	5990	5929 5	5899 5899
	Short:	Profit target:	Stop-loss:	Short: Profit tar	get: Stop-loss:
	6204	6142	6235	6295 6	6327

c Releases	Period	Survey	Actual	Prior	Revised
Foreign Reserves	Oct		\$416.0b	\$415.7b	
GDP YoY	3Q F	4.10%		4.10%	
GDP SA QoQ	3Q F			0.10%	
	Foreign Reserves GDP YoY	Foreign Reserves Oct GDP YoY 3Q F	Foreign Reserves Oct GDP YoY 3Q F 4.10%	Foreign Reserves Oct \$416.0b GDP YoY 3Q F 4.10%	Foreign Reserves Oct \$416.0b \$415.7b GDP YoY 3Q F 4.10% 4.10%

China Economic	Releases	Period	Survey	Actual	Prior	Revised
11/03/2023 09:45	Caixin China PMI Composite	Oct		50.0	50.90	
11/03/2023 09:45	Caixin China PMI Services	Oct	51.0	50.4	50.20	
11/07/2023 11:00	Exports YoY CNY	Oct		\$62.6b	\$64.7b	
11/07/2023 11:00	Trade Balance CNY	Oct			-6.20%	-6.30%
11/07/2023 11:00	Exports YoY	Oct	-3.50%		\$77.71b	\$77.83b
11/07/2023 11:00	Imports YoY CNY	Oct			\$3115.07b	
11/07/2023 11:00	Imports YoY	Oct	-5.00%		-6.20%	
11/07/2023 11:00	Trade Balance	Oct	\$82.00b		-0.60%	
11/07/2023 16:16	Foreign Reserves	Oct	\$3102.50b		-0.80%	
11/09/2023 09:30	CPI YoY	Oct	-0.10%		558.74b	
11/09/2023 09:30	PPI YoY	Oct	-2.70%		0.00%	
11/09/2023 11/15	Money Supply M2 YoY	Oct	10.30%		-2.50%	
11/09/2023 11/15	Money Supply M1 YoY	Oct	2.50%		10.30%	
11/09/2023 11/15	Money Supply M0 YoY	Oct			2.10%	





(Source: Bloomberg)

YoY1 HK 2NR

Kenanga Futures Sdn Bhd (353603-X) Dealing Desk: (603) 2172 3280 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 has been prepared by 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 arising from any use of this document or any solicitations of an offer to buy or sell any securities/underlying securities. Kenanga Futures Sdn Bhd accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities/underlying securities and may crecipies/underlying securities for otherwise, and may crecipies/underlying securities mentioned herein from time to time in the open market or otherwise, and may crecipies/underlying securities mentioned herein from time to time in the open market or otherwise, and may crecipies horkersone fees or at as principied or anome in dealings with respect to these companies and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.

07-3un-2022 00