

Fundamentals:

Hong Kong stocks fell for a second day before a government report that may show consumer and producer prices in China fell last month.

The Hang Seng Index dropped 0.6 per cent to 17,568.46 on Wednesday. The Tech Index tumbled 0.9 per cent and the Shanghai Composite Index lost 0.2 per cent.

CNOOC slid 2.5 per cent to HK\$12.50 and PetroChina declined 2.2 per cent to HK\$4.98 as crude oil futures fell to a three-month low on concerns about shrinking demand. Personal computer maker Lenovo declined 3.9 per cent to HK\$9.20 and Alibaba Group weakened 0.8 per cent to HK\$82.50.

Tempering losses, Chinese developer Longfor Group rallied 6.8 per cent to HK\$12.94 and property-management firm Country Garden Services jumped 8.9 per cent to HK\$7.75.

Consumer prices probably dropped 0.1 per cent in October from a year earlier, while factory-gate prices weakened 2.7 per cent, according to the consensus estimates compiled by Bloomberg. The statistics bureau will publish the data on Thursday.

China's economic recovery remains weak after exports fell by more than expected in October and manufacturing unexpectedly contracted.

The Hang Seng Index has dropped 11 per cent this year, making it the worst performer among the world's major stock benchmarks.

"We haven't seen a strong recovery," said Wang Zheng, chief investment officer at Jingxi Investment Management in Shanghai. "The magnitude of potential supportive stimulus remains to be seen."

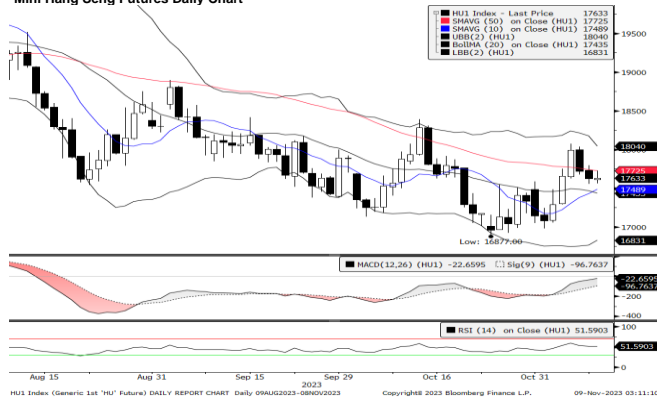
China's top chip maker SMIC retreated 0.4 per cent to HK\$23.90 before its earnings report on Thursday. Third-quarter profit probably slumped 62 per cent from a year earlier, according to the market consensus compiled by Bloomberg.

Chongqing Mexin Yishen Machinery, a manufacturer of accessories for motorcycles and cars, surged 67 per cent to 16.66 yuan on the first day of trading in Beijing.

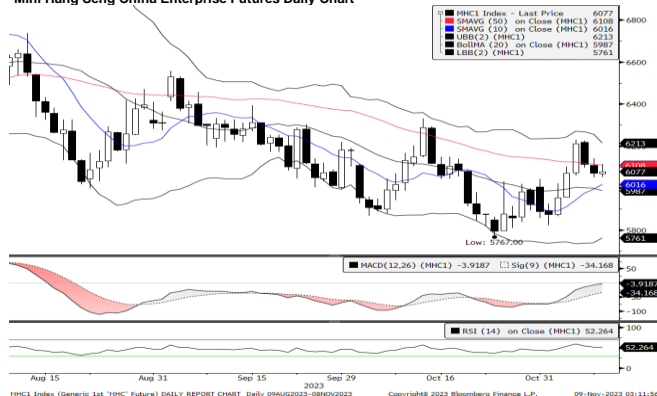
Other major Asian markets were mixed. Japan's Nikkei 225 fell 0.3 per cent and South Korea's Kospi retreated 0.9 per cent, while Australia's S&P/ASX 200 added 0.3 per cent.

(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 NOV 23	-94	17624	17797	17557
H. SENG FUT DEC 23	-91	17706	17873	17650
H. SENG FUT MAR 24	-89	17826	17960	17800
H. SENG FUT JUN 24	-89	17799	17812	17748
MINI H. SENG FUT NOV 23	-94	17624	17796	17557
MINI H. SENG FUT DEC 23	-91	17706	17875	17645
MINI H. SENG FUT MAR 24	-89	17826	17989	17770
MINI H. SENG FUT JUN 24	-85	17799	17920	17755
HSCEI FUT NOV 23	-42	6070	6143	6049
HSCEI FUT DEC 23	-39	6103	6171	6085
HSCEI FUT MAR 24	-38	6193	6245	6171
HSCEI FUT JUN 24	-37	6210	6203	6203
MINI HSCEI FUT NOV 23	-42	6070	6142	6049
MINI HSCEI FUT DEC 23	-39	6103	6170	6082
MINI HSCEI FUT MAR 24	-38	6193	6230	6182
MINI HSCEI FUT JUN 24	-37	6210	6264	6199

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	69.45	-0.95	70.15	69.05
**Tencent Holdings Ltd	308.4	-0.2	314.6	307.4
**HSBC Holdings PLC	58.3	-0.35	59.1	58.3
**China Construction Bank Corp	4.44	-0.02	4.48	4.43
**Ping An Insurance Group	38.5	-2.2	40.65	38.3
**Meituan	115	-0.5	117.3	114.3
*Hong Kong Exchanges & Clearing Ltd	287.4	-4.8	293.2	285.8
**Alibaba Group Holdings Ltd	82.5	-0.65	84.15	82.3
**Xiaomi Corp	16.14	0.32	16.4	15.76
**ICBC	3.71	-0.02	3.77	3.7

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	51	1.85	52.45	49
**China Mobile Ltd	61.85	-0.2	62.5	61.85
**Bank of China Ltd	2.79	0	2.81	2.77
*Techtronic Industries Co Ltd	73.8	-0.8	74.45	72.95
*CK Hutchison Holdings Ltd	39.25	-0.25	39.85	39.05
*Link REIT	38.4	0.5	38.9	37.2
*CLP Holding Ltd	58	-0.6	59.1	57.55
**Geely Automobile Holdings Ltd	9.56	-0.21	9.75	9.47
**CNOOC Ltd	12.5	-0.32	12.64	12.38
**ANTA Sports Products Ltd	92	1	92.65	91.1

Global Equity Indices	Close	Change	High	Low
Hang Seng	17568.46	-101.7	17753.6	17537.2
HSCEI	6039.91	-47.19	6116.43	6029.49
Shanghai Comp Index	3052.37	-4.897	3062.99	3037.289
Nikkei 225	32166.5	-105.34	32512.2	32049.34
KOSPI	2421.62	-22.34	2468.43	2418.14
S&P/ASX200	6995.45	18.374	6999.5	6967.4
DJIA	34092.4	-60.18	34252.8	33996.2
S&P 500	4376.68	-1.7	4391.2	4359.76
NASDAQ	13648.1	8.28	13684.9	13573.58
DAX	15229.6	76.96	15287.7	15086.41
CAC	7034.16	0.69	7068.04	6950.95
FTSE100	7401.72	-8.32	7442.09	7384.51

Technical Analysis

Mini Hang Seng

1st Resistance: 17888 2nd Resistance: 18153
 1st Support: 17360 2nd Support: 17095
 MACD: -35.461
 MACD DIFF: 80.0732
 RSI: 51.4117

Mini Hang Seng China Enterprise

1st Resistance: 6161 2nd Resistance: 6252
 1st Support: 5979 2nd Support: 5888
 MACD: -9.093
 MACD DIFF: 32.726
 RSI: 51.9082

Strategy:

Mini Hang Seng: Long: Profit target: 17533 Stop-loss: 17273 Long: Profit target: 17266 Stop-loss: 17010

Short: Profit target: 17888 Stop-loss: 17978 Short: Profit target: 18153 Stop-loss: 18243

Mini Hang Seng China Enterprise: Long: Profit target: 6039 Stop-loss: 5949 Long: Profit target: 5947 Stop-loss: 5858

Short: Profit target: 6161 Stop-loss: 6192 Short: Profit target: 6252 Stop-loss: 6283

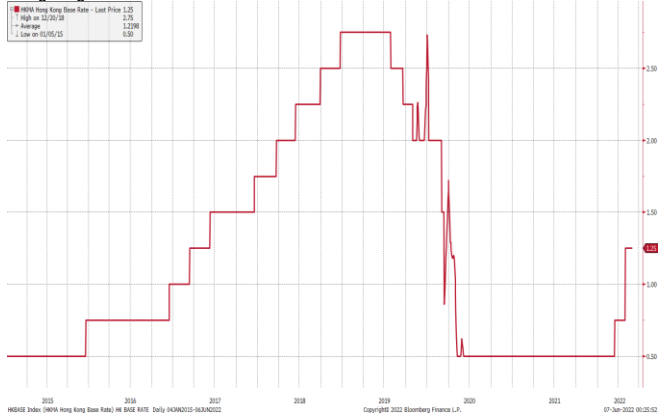
Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
11/07/2023 16:31	Foreign Reserves	Oct	--	\$416.0b	\$415.7b	--
11/10/2023 16:30	GDP YoY	3Q F	4.10%	--	4.10%	--
11/10/2023 16:30	GDP SA QoQ	3Q F	--	--	0.10%	--

China Economic Releases		Period	Survey	Actual	Prior	Revised
11/07/2023 11:00	Exports YoY	Oct	-3.50%	-6.40%	-6.20%	--
11/07/2023 11:00	Imports YoY	Oct	-5.00%	3.00%	-6.20%	-6.30%
11/07/2023 11:00	Trade Balance	Oct	\$82.00b	\$56.53b	\$77.71b	\$77.83b
11/07/2023 11:00	Exports YoY CNY	Oct	--	-3.10%	-0.80%	--
11/07/2023 11:00	Imports YoY CNY	Oct	--	6.40%	-0.80%	--
11/07/2023 11:00	Trade Balance CNY	Oct	--	405.47b	558.74b	--
11/09/2023 16:16	Foreign Reserves	Oct	\$3102.50b	\$3101.22b	\$3115.07b	--
11/09/2023 11:15	Money Supply M2 YoY	Oct	10.30%	--	10.30%	--
11/09/2023 11:15	Money Supply M1 YoY	Oct	2.50%	--	2.10%	--
11/09/2023 11:15	Money Supply M0 YoY	Oct	--	--	10.70%	--
11/09/2023 09:30	CPI YoY	Oct	-0.10%	--	0.00%	--
11/09/2023 09:30	PPI YoY	Oct	-2.70%	--	-2.50%	--

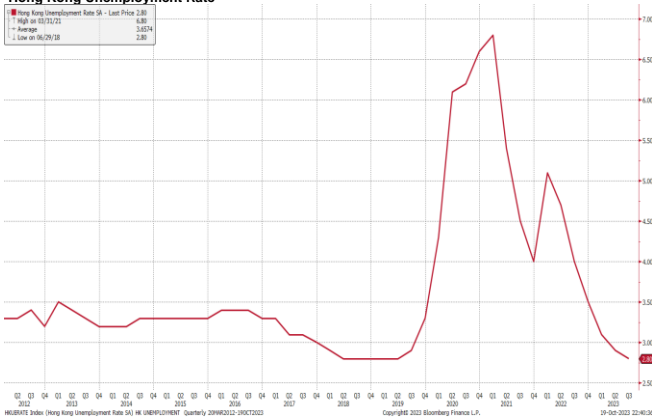
Hong Kong GDP Q on Q



Hong Kong Base Interest Rate



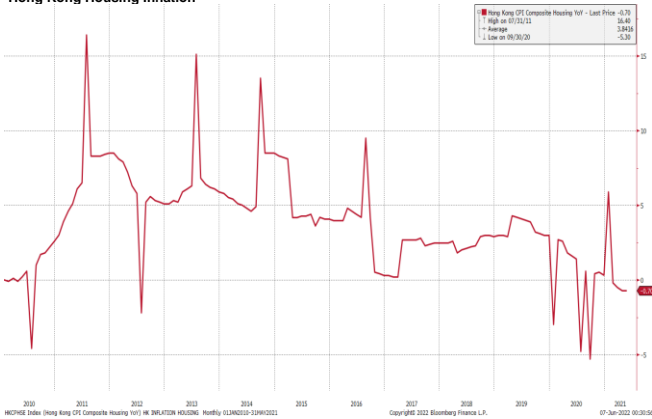
Hong Kong Unemployment Rate



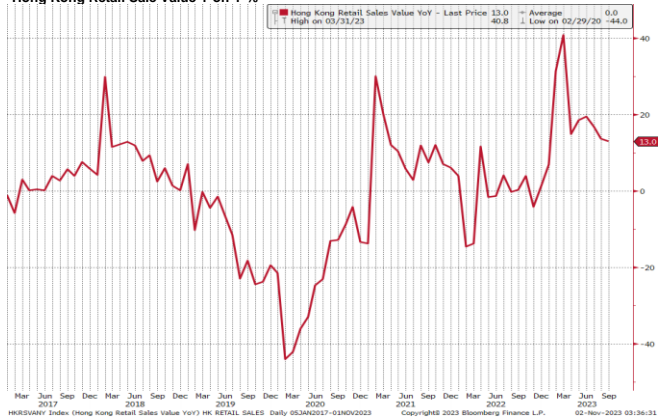
Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

Kenanga Futures Sdn Bhd (353603-X)

Dealing Desk: (603) 2172 3820 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

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