KENANGA FUTURES SDN BHD Company No. 353603-X

HONG KONG INDEX FUTURES DAILY PREVIEW
Date Prepared : 20/Nov/2026

Fundamentals:

Hong Kong stocks closed sharply lower Thursday as concerns over the profitability of artificial intelligence investments continued to weigh on technology shares, while hawkish signals from U.S. Federal Reserve officials added to pressure on market sentiment.

The Hang Seng Index fell 453.13 points, or 2%, to close at 22,841.62, while the Hang Seng China Enterprises Index lost 145.93 points, or 1.9%, to finish at 7,690.34.

Investor attention centered on Anthropic's record-breaking initial public offering, which raised $81 billion after the Claude chatbot developer priced its shares at $83 apiece, above its targeted range.

The offering values the company at about $1.5 trillion on a fully diluted basis, making its market debut a key test of investor appetite for AI-related stocks.

Meanwhile, Federal Reserve Governor Christopher Waller called for more aggressive action to bring inflation under control, including the possibility of a half-percentage-point rate increase in December, reinforcing expectations of further monetary tightening.

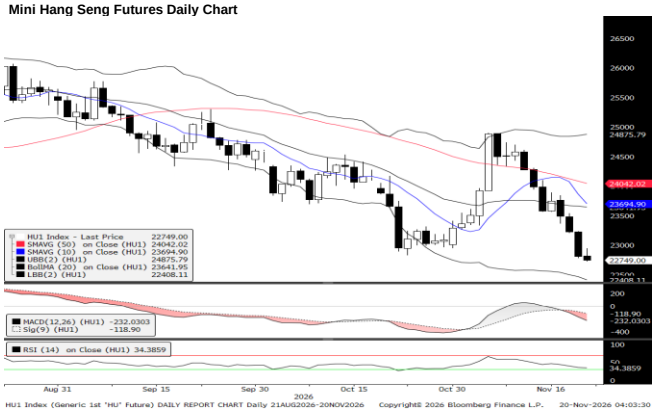
In corporate news, Lenovo (HKG:0992) closed nearly 6% lower after posting a $1.25 billion loss attributable to equity holders for the fiscal first half, compared with a profit of $846 million a year earlier.

Japanese equities were mixed as investor sentiment turned edgy ahead of artificial intelligence firm Anthropic's trading debut.

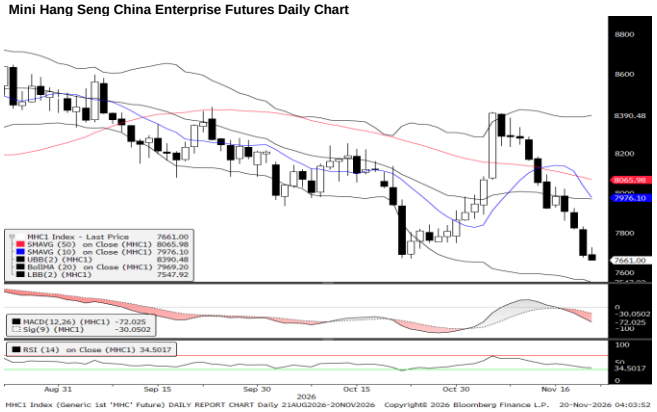
South Korea's Kospi Index falls as much as 2.1%, as investors turned cautious ahead of Anthropic's blockbuster IPO.

(Source: MT Newswires)

Mini Hang Seng Futures Daily Chart



Mini Hang Seng China Enterprise Futures Daily Chart



Technical Analysis

Mini Hang Seng

1st Resistance:	23150	2nd Resistance:	23492
1st Support:	22466	2nd Support:	22124
MACD:	-174.733		
MACD DIFF:	-84.0023		
RSI:	34.9949		

Mini Hang Seng China Enterprise

1st Resistance:	7801	2nd Resistance:	7917
1st Support:	7571	2nd Support:	7455
MACD:	-52.257		
MACD DIFF:	-32.672		
RSI:	35.2864		

Contracts	Chg	Sett	High	Low
H. SENG FUT NOV 26	-418	22808	23231	22775
H. SENG FUT DEC 26	-417	22796	23212	22760
H. SENG FUT JAN 27	-410	22832	23577	23577
H. SENG FUT FEB 27	-418	22808	23231	22775
MINI H. SENG FUT NOV 26	-418	22808	23231	22775
MINI H. SENG FUT DEC 26	-417	22796	23214	22760
MINI H. SENG FUT MAR 27	-418	22843	23250	22817
MINI H. SENG FUT JUN 27	-418	22808	23231	22775
HSCEI FUT NOV 26	-137	7686	7830	7674
HSCEI FUT DEC 26	-137	7670	7810	7658
HSCEI FUT JAN 27	-136	7679	#N/A N/A	#N/A N/A
HSCEI FUT FEB 27	-137	7686	7830	7674
MINI HSCEI FUT NOV 26	-137	7686	7830	7673
MINI HSCEI FUT DEC 26	-137	7670	7811	7660
MINI HSCEI FUT MAR 27	-138	7707	7825	7700
MINI HSCEI FUT JUN 27	-137	7686	7830	7673

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	75.55	-1.3	76.7	75.15
**Tencent Holdings Ltd	348.4	-24.4	365	345
*HSBC Holdings PLC	133.3	-2.7	133.7	132.3
**China Construction Bank Corp	10.48	-0.03	10.56	10.43
**Ping An Insurance Group	50.4	-0.3	50.55	49.96
**Meituan	67.55	-2.6	69.55	66.9
*Hong Kong Exchanges & Clearing Ltd	370.8	-4.8	371.6	367
**Alibaba Group Holdings Ltd	80.55	-4.7	82.5	80.2
**Xiaomi Corp	28.52	-1.14	29.14	28.26
**ICBC	7.865	-0.07	7.94	7.855

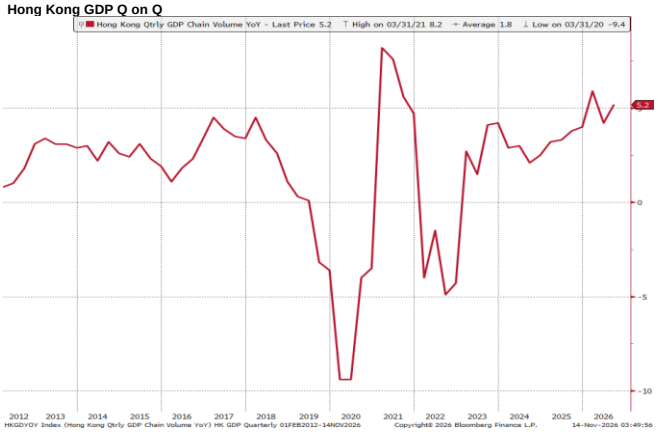
Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	43.84	-0.8	45	43.28
**China Mobile Ltd	80.7	0.15	81	80.1
**Bank of China Ltd	6.215	-0.065	6.3	6.215
*Techtronic Industries Co Ltd	137.1	-1.4	139.6	133.7
*CK Hutchison Holdings Ltd	66.15	-2.45	68.6	65.8
*Link REIT	40.9	-0.1	40.98	40.46
*CLP Holding Ltd	81.7	-0.1	82.2	80.95
**Geely Automobile Holdings Ltd	13.5	-0.1	13.55	13.28
**CNOOC Ltd	22.12	-0.16	22.18	21.9
**ANTA Sports Products Ltd	82.7	0.6	82.95	81.9

Global Equity Indices	Close	Change	High	Low
Hang Seng	22841.62	-453.13	23049.65	22772.21
HSCEI	7690.34	-145.93	7762.21	7668.69
Shanghai Comp Index	3577.62	-10.215	3584.281	3547.94
Nikkei 225	59444.2	419.93	59660.61	58750.53
KOSPI	5137.89	70.45	5137.89	4963.61
S&P/ASX200	8730.43	-91.35	8775.6	8710.5
DJIA	49121.5	-1076.7	50454.81	49091.92
S&P 500	7213.82	-109.81	7415.64	7193.83
NASDAQ	23897.2	-532.71	24939.62	23882.98
DAX	25463.8	-272.43	25945.52	25463.81
CAC	8080.74	-0.81	8200.11	8080.74
FTSE100	10452.7	-98.49	10563.14	10452.68

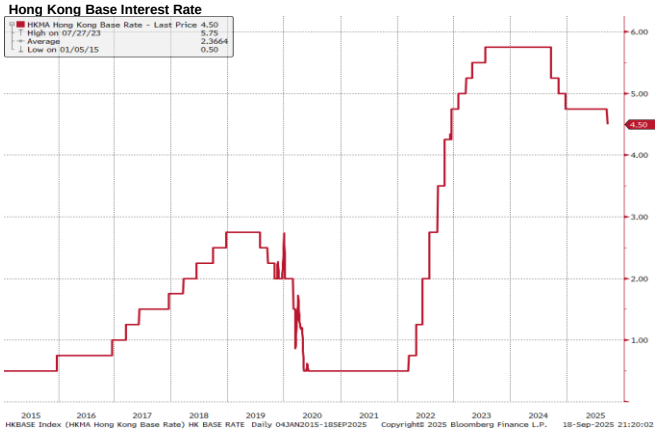
Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
10/30/2026 16:30	Money Supply M1 HKD YoY	Sep	--	4.40%	4.70%	--
10/30/2026 16:30	Money Supply M2 HKD YoY	Sep	--	7.50%	9.90%	--
10/30/2026 16:30	Money Supply M3 HKD YoY	Sep	--	7.50%	9.90%	--
11/03/2026 16:30	GDP YoY	3Q A	3.70%	5.20%	4.30%	4.20%
11/03/2026 16:30	GDP SA QoQ	3Q A	0.50%	1.90%	-0.60%	-0.70%
11/03/2026 16:30	Retail Sales Value YoY	Sep	4.70%	6.40%	5.60%	--
11/03/2026 16:30	Retail Sales Volume YoY	Sep	1.90%	3.90%	2.90%	--
11/04/2026 08:30	S&P Global Hong Kong PMI	Oct	--	50.2	49.2	--
11/13/2026 16:30	GDP YoY	3Q F	5.20%	5.20%	5.20%	--
11/13/2026 16:30	GDP SA QoQ	3Q F	1.90%	1.90%	1.90%	--
11/17/2026 16:30	Unemployment Rate 3Mths	Oct	3.90%	3.80%	3.90%	--
11/20/2026 16:30	CPI Composite YoY	Oct	--	--	1.90%	--
11/30/2026 16:30	Money Supply M1 HKD YoY	Oct	--	--	4.40%	--
11/30/2026 16:30	Money Supply M2 HKD YoY	Oct	--	--	7.50%	--
11/30/2026 16:30	Money Supply M3 HKD YoY	Oct	--	--	7.50%	--

China Economic Releases		Period	Survey	Actual	Prior	Revised
11/02/2026 09:45	RatingDog China PMI Mfg	Oct	52	52	52.1	--
11/04/2026 09:45	RatingDog China PMI Composite	Oct	--	52	52.4	--
11/04/2026 09:45	RatingDog China PMI Services	Oct	51.7	50.8	51.6	--
11/09/2026 09:30	PPI YoY	Oct	5.30%	5.70%	5.00%	--
11/09/2026 09:30	CPI YoY	Oct	0.80%	0.70%	0.90%	--
11/13/2026 17:00	Money Supply M2 YoY	Oct	7.20%	7.10%	7.20%	--
11/13/2026 17:00	Money Supply M1 YoY	Oct	3.50%	4.40%	3.20%	--
11/13/2026 17:00	Money Supply M0 YoY	Oct	--	10.70%	10.60%	--
11/13/2026 17:01	BoP Current Account Balance	3Q P	--	$276.1b	$193.7b	--
11/16/2026 10:00	Retail Sales YoY	Oct	0.80%	0.40%	1.10%	--
11/16/2026 10:00	Retail Sales YTD YoY	Oct	--	1.00%	1.10%	--
11/16/2026-11/20/2026	FDI YTD YoY CNY	Oct	--	--	-4.30%	--
11/30/2026 09:30	Manufacturing PMI	Nov	--	--	49.3	--
11/30/2026 09:30	Composite PMI	Nov	--	--	49.7	--

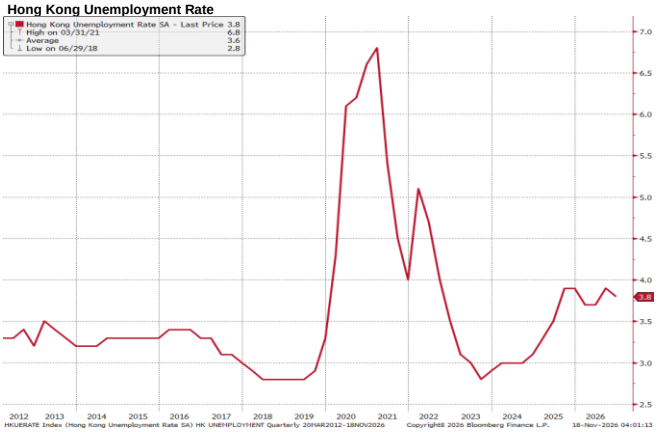
Hong Kong GDP Q on Q



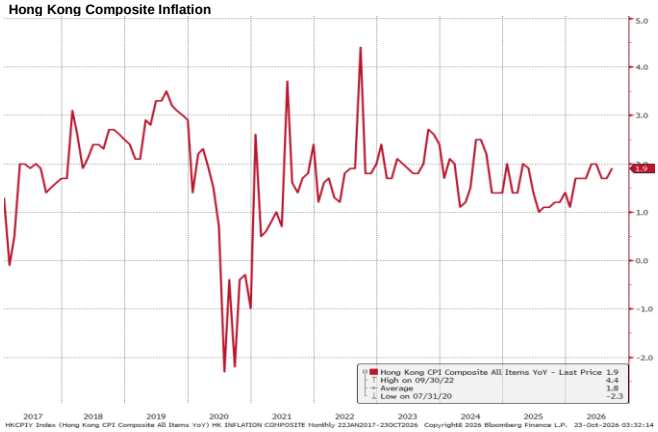
Hong Kong Base Interest Rate



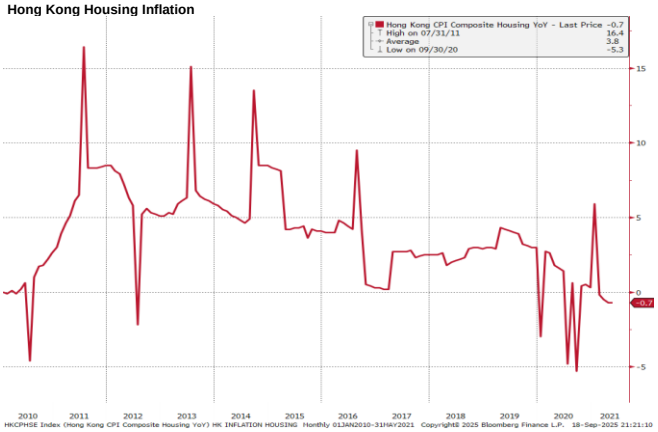
Hong Kong Unemployment Rate



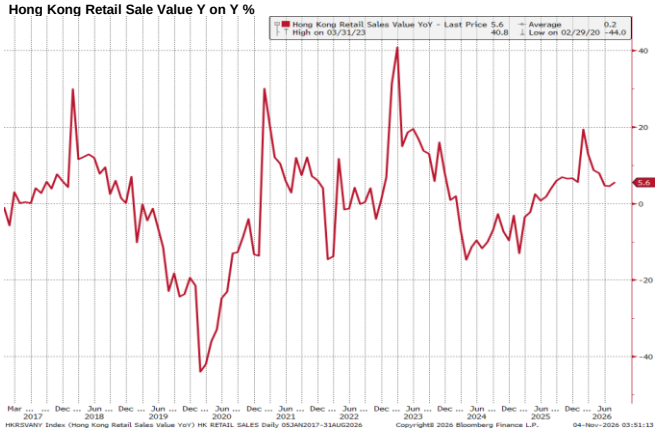
Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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