

Fundamentals:

Hong Kong stocks continued their losing streak Friday, even as Chinese authorities confirmed a breakthrough in trade talks with the US.

The Hang Seng Index fell 41.25 points, or 0.2%, to 24,284.15, while the Hang Seng China Enterprises Index dropped 41.36 points, or 0.5%, to 8,762.47.

China's Ministry of Commerce confirmed Washington would remove "restrictive measures" against the country in exchange for having Beijing review and approve export applications for controlled items, the South China Morning Post reported.

US President Donald Trump on Thursday said both sides had entered a deal without providing any details. Later, US Commerce Secretary Howard Lutnick told reporters Beijing and Washington had codified the terms agreed during earlier trade negotiations, the SCMP reported.

Separately, government data released Friday showed profits at China's industrial companies dropped 9.1% year-on-year in May, snapping a two-month growth streak.

In corporate news, shares of China Travel International Investment Hong Kong (HKG:0308) fell 26% at close after the company said its board is yet to make a decision on a potential strategic review of the business.

(Source: MT Newswires)

Mini Hang Seng Futures Daily Chart



Mini Hang Seng China Enterprise Futures Daily Chart



Contracts	Chg	Sett	High	Low
H. SENG FUT JUN 25	-43	24303	24455	24263
H. SENG FUT JUL 25	-105	24249	24462	24174
H. SENG FUT SEP 25	-114	24202	24410	24138
H. SENG FUT DEC 25	-118	24325	24504	24298
MINI H. SENG FUT JUN 25	-43	24303	24455	24263
MINI H. SENG FUT JUL 25	-105	24249	24461	24174
MINI H. SENG FUT SEP 25	-114	24202	24408	24125
MINI H. SENG FUT DEC 25	-118	24325	24520	24267
HSCEI FUT JUN 25	-35	8773	8852	8763
HSCEI FUT JUL 25	-64	8739	8847	8714
HSCEI FUT SEP 25	-65	8733	8822	8717
HSCEI FUT DEC 25	-62	8788	8868	8772
MINI HSCEI FUT JUN 25	-35	8773	8851	8764
MINI HSCEI FUT JUL 25	-64	8739	8845	8715
MINI HSCEI FUT SEP 25	-65	8733	8840	8711
MINI HSCEI FUT DEC 25	-62	8788	8872	8772

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	71.6	0.6	72.7	71.2
**Tencent Holdings Ltd	513	0	514.5	510
*HSBC Holdings PLC	95	-0.4	95.25	94.5
**China Construction Bank Corp	8.03	-0.09	8.16	7.95
**Ping An Insurance Group	50.4	-0.65	51.55	49.9
**Meituan	129.4	-0.6	131.2	128.5
*Hong Kong Exchanges & Clearing Ltd	421.2	1.2	426.8	419.8
**Alibaba Group Holdings Ltd	112.1	-0.1	113.5	111.4
**Xiaomi Corp	58.95	2.05	61.45	58.2
**ICBC	6.32	-0.13	6.48	6.27

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	25.15	0.15	25.35	24.55
**China Mobile Ltd	86.35	-0.55	87.25	86.05
*Bank of China Ltd	4.67	-0.07	4.78	4.63
*Techtronic Industries Co Ltd	87	0.45	87.55	86.3
*CK Hutchison Holdings Ltd	48.7	-0.3	49.5	48.3
*Link REIT	42.5	-0.05	42.9	42.15
*CLP Holding Ltd	66.35	-0.4	66.9	66.25
**Geely Automobile Holdings Ltd	15.98	0	16.08	15.5
**CNOOC Ltd	17.92	0.02	18.1	17.92
**ANTA Sports Products Ltd	94.25	0.45	96.75	93.45

Global Equity Indices	Close	Change	High	Low
Hang Seng	24284.15	-41.25	24471.53	24194.85
HSCEI	8762.47	-41.36	8844.05	8730.22
Shanghai Comp Index	3424.23	-24.226	3462.627	3421.04
Nikkei 225	40150.8	566.21	40267.84	39847.31
KOSPI	3055.94	-23.62	3093.56	3041.85
S&P/ASX200	8514.17	-36.578	8605.7	8514.2
DJIA	43819.3	432.43	43966.37	43505.6
S&P 500	6173.07	32.05	6187.68	6132.35
NASDAQ	20273.5	105.55	20311.51	20095.05
DAX	24033.2	383.92	24040.55	23784.62
CAC	7691.55	1.78	7691.55	7609.96
FTSE100	8798.91	63.31	8798.91	8735.6

Technical Analysis

Mini Hang Seng

1st Resistance:	24668	2nd Resistance:	25032
1st Support:	23938	2nd Support:	23574
MACD:	258.193		
MACD DIFF:	20.21012		
RSI:	59.96924		

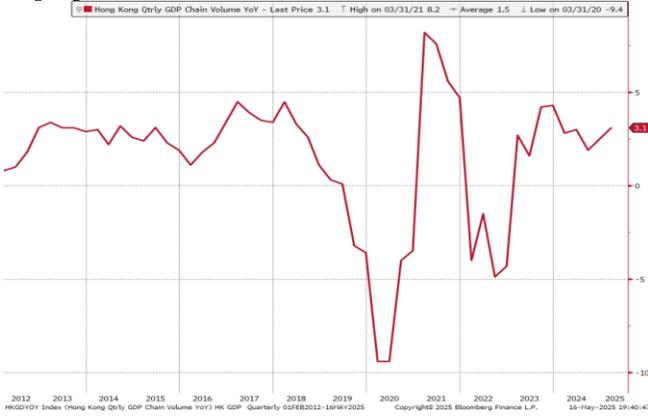
Mini Hang Seng China Enterprise

1st Resistance:	8905	2nd Resistance:	9036
1st Support:	8641	2nd Support:	8510
MACD:	78.938		
MACD DIFF:	6.796		
RSI:	57.23157		

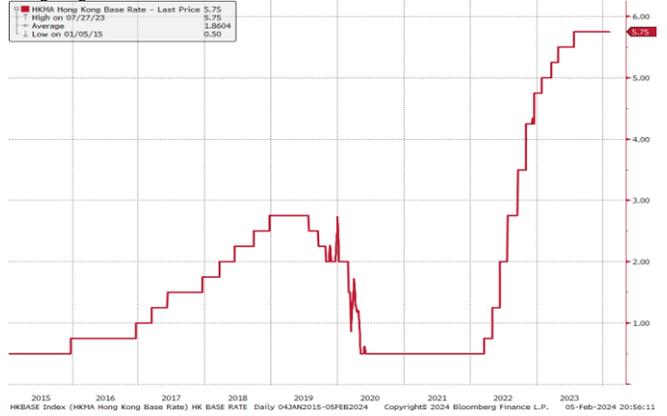
Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
6/12/2025 16:30	PPI YoY	1Q	--	4.80%	4.20%	4.10%
6/12/2025 16:30	Industrial Production YoY	1Q	--	0.70%	1.00%	--
6/17/2025 16:30	Unemployment Rate SA	May	3.50%	3.50%	3.40%	--
6/20/2025 16:30	BoP Current Account Balance	1Q	--	\$125.24b	\$96.34b	\$95.90b
6/20/2025 16:30	BoP Overall	1Q	--	-\$85.41b	\$31.44b	--
6/20/2025 16:30	CPI Composite YoY	May	2.00%	1.90%	2.00%	--
6/26/2025 16:30	Exports YoY	May	9.90%	15.50%	14.70%	--
6/26/2025 16:30	Trade Balance HKD	May	--	-14.0b	-27.3b	-16.0b
6/26/2025 16:30	Imports YoY	May	9.70%	18.90%	15.80%	--
6/30/2025 16:30	Money Supply M1 HKD YoY	May	--	--	5.50%	--
6/30/2025 16:30	Money Supply M2 HKD YoY	May	--	--	6.50%	--
6/30/2025 16:30	Money Supply M3 HKD YoY	May	--	--	6.60%	--

China Economic Releases		Period	Survey	Actual	Prior	Revised
6/16/2025 10:00	Residential Property Sales YTD Yo'	May	--	-2.80%	-1.90%	--
6/17/2025 17:05	FX Net Settlement - Clients CNY	May	--	124.9b	42.5b	--
6/19/2025 9:00	Swift Global Payments CNY	May	--	2.89%	3.50%	--
6/20/2025 9:00	1-Year Loan Prime Rate	45828	3.00%	3.00%	3.00%	--
6/20/2025 9:00	5-Year Loan Prime Rate	45828	3.50%	3.50%	3.50%	--
6/20/2025 17:08	FDI YTD YoY CNY	May	--	-13.20%	-10.90%	--
6/27/2025 9:30	Industrial Profits YTD YoY	May	1.00%	-1.10%	1.40%	--
6/27/2025 9:30	Industrial Profits YoY	May	--	-9.10%	3.00%	--
6/27/2025	BoP Current Account Balance	1Q F	--	\$165.4b	\$165.6b	--
6/30/2025 9:30	Manufacturing PMI	Jun	--	--	49.5	--
6/30/2025 9:30	Non-manufacturing PMI	Jun	--	--	50.3	--
6/30/2025 9:30	Composite PMI	Jun	--	--	50.4	--

Hong Kong GDP Y on Y



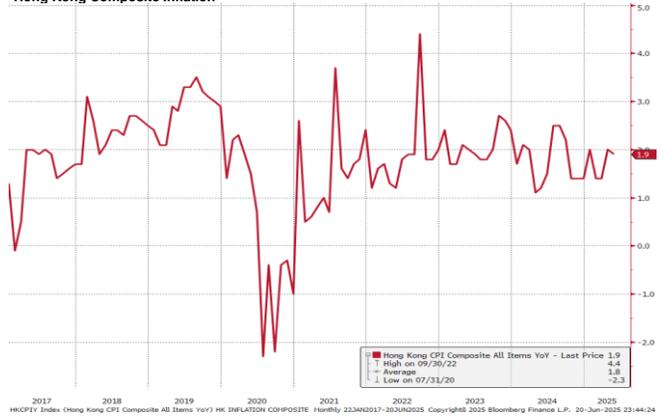
Hong Kong Base Interest Rate



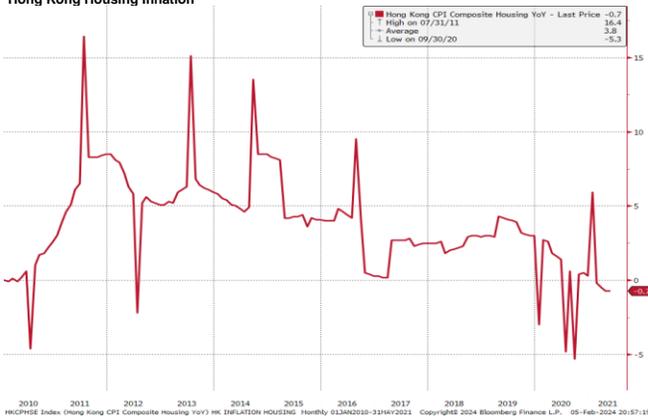
Hong Kong Unemployment Rate



Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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