

Fundamentals:

Hong Kong stocks jumped on Thursday after a one-day break, as signs of stabilisation in the property sector and gains in technology firms boosted sentiment.

The Hang Seng Index shot up 1.3 per cent to 27,191.99 as of 9.55am local time. The Hang Seng Tech Index added 2.2 per cent. Mainland stock exchanges are closed for the National Day and Mid-Autumn Festival holidays from Wednesday through October 8.

Technology firms led the rise. Short-video platform Kuaishou Technology soared 8 per cent to HK\$91.30 while search-engine giant Baidu surged 3.7 per cent to HK\$138. E-commerce company Alibaba Group Holding advanced 3.7 per cent to HK\$183.50, while peer JD.com rose 2.5 per cent to HK\$141.90. WeChat operator Tencent rallied 2.1 per cent to HK\$677, and food-delivery service provider Meituan advanced 1.8 per cent to HK\$106.40. Smartphone and car maker Xiaomi added 1.9 per cent to HK\$55 after it delivered more than 40,000 vehicles in September.

Limiting gains, online travel-booking platform Trip.com declined 1.9 per cent to HK\$584.50 and blind-box toymaker Pop Mart lost 1.5 per cent to HK\$262.80. Li Auto dropped 0.7 per cent to HK\$100.70 and sports-wear producer Anta Sports Products slipped 1.2 per cent to HK\$92.40.

China's home sales by the 100 largest developers edged up 0.4 per cent in September to 252.8 billion yuan (US\$35.5 billion) from a year earlier, reversing a 17.6 per cent drop in August, data from China Real Estate Information Corporation showed on Wednesday. The modest recovery follows nearly three years of incremental policy support, including recent eased purchase rules in Beijing and Shanghai.

Other major Asian markets strengthened. Japan's Nikkei 225 gained 0.6 per cent, Australia's S&P/ASX 200 added 1.3 per cent and South Korea's Kospi advanced 3.1 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 OCT 25	470	27382	27444	26879
H. SENG FUT NOV 25	471	27423	27470	26982
H. SENG FUT DEC 25	471	27506	27558	27062
H. SENG FUT JAN 26	470	27382	27444	26879
MINI H. SENG FUT OCT 25	470	27382	27444	26886
MINI H. SENG FUT NOV 25	471	27423	27476	26950
MINI H. SENG FUT DEC 25	471	27506	27560	27000
MINI H. SENG FUT MAR 26	470	27382	27444	26886
HSCEI FUT OCT 25	187	9763	9796	9566
HSCEI FUT NOV 25	184	9786	9790	9663
HSCEI FUT DEC 25	183	9811	9830	9624
HSCEI FUT JAN 26	187	9763	9796	9566
MINI HSCEI FUT OCT 25	187	9763	9796	9567
MINI HSCEI FUT NOV 25	184	9786	9800	9593
MINI HSCEI FUT DEC 25	183	9811	9842	9620
MINI HSCEI FUT MAR 26	187	9763	9796	9567

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	74.55	-0.1	75.25	73.75
**Tencent Holdings Ltd	676.5	13.5	683	665.5
*HSBC Holdings PLC	110.8	1.4	110.8	109.7
**China Construction Bank Corp	7.4	-0.08	7.48	7.38
**Ping An Insurance Group	53.2	0.15	53.7	52.85
**Meituan	105.8	1.3	107.5	104.1
*Hong Kong Exchanges & Clearing Ltd	451.2	9.2	452.6	442.2
**Alibaba Group Holdings Ltd	183.1	6.1	185	179.1
**Xiaomi Corp	55.8	1.8	56.5	54.15
**ICBC	5.73	-0.01	5.77	5.7

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	42.08	1.1	42.46	41.1
**China Mobile Ltd	84.95	0.45	85.45	84.65
**Bank of China Ltd	4.26	0	4.28	4.23
*Techtronic Industries Co Ltd	97.4	-2.15	98	96.15
*CK Hutchison Holdings Ltd	51.6	0.35	51.95	51.3
*Link REIT	40.26	0.26	40.5	40.14
*CLP Holding Ltd	65	0.55	65.05	64.45
**Geely Automobile Holdings Ltd	19.74	0.19	19.87	19.55
**CNOOC Ltd	18.93	-0.11	19.16	18.9
**ANTA Sports Products Ltd	93.05	-0.45	93.6	91.2

Global Equity Indices	Close	Change	High	Low
Hang Seng	27287.12	431.56	27381.84	26918.3
HSCEI	9724.38	169.05	9770.21	9567.16
Shanghai Comp Index	0	0	0	0
Nikkei 225	44936.7	385.88	45125.96	44659.22
KOSPI	3549.21	93.38	3565.96	3512.16
S&P/ASX200	8945.94	100.283	8965.9	8885
DJIA	46519.7	78.62	46589.31	46283.57
S&P 500	6715.35	4.15	6731.94	6693.23
NASDAQ	22844.1	88.89	22900.6	22729.75
DAX	24422.6	308.94	24502.33	24247.45
CAC	8056.63	1.13	8088.53	8023.02
FTSE100	9427.73	-18.7	9475.07	9417.62

Technical Analysis

Mini Hang Seng

1st Resistance:	27793	2nd Resistance:	28203
1st Support:	26971	2nd Support:	26561
MACD:	387.557		
MACD DIFF:	44.6747		
RSI:	68.3084		

Mini Hang Seng China Enterprise

1st Resistance:	9909	2nd Resistance:	10056
1st Support:	9617	2nd Support:	9470
MACD:	128.992		
MACD DIFF:	19.718		
RSI:	66.7633		

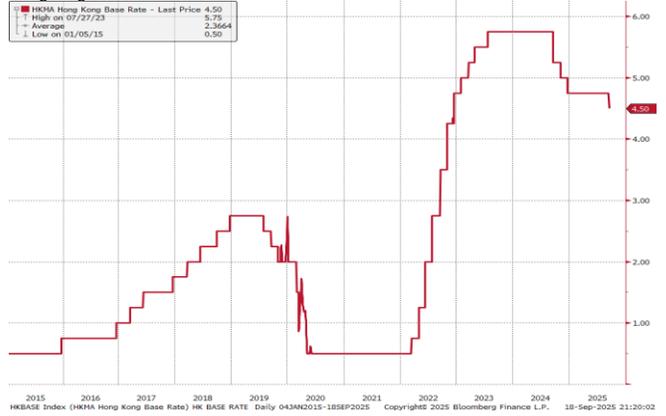
Hong Kong Economic Releases	Period	Survey	Actual	Prior	Revised	
09/30/2025 16:30	Money Supply M1 HKD YoY	Aug	--	16.20%	18.70%	--
09/30/2025 16:30	Money Supply M2 HKD YoY	Aug	--	4.00%	6.20%	--
09/30/2025 16:30	Money Supply M3 HKD YoY	Aug	--	4.00%	6.20%	--
10/02/2025 16:30	Retail Sales Value YoY	Aug	2.00%	3.80%	1.80%	--
10/02/2025 16:30	Retail Sales Volume YoY	Aug	1.90%	3.20%	1.00%	0.90%
10/06/2025 08:30	S&P Global Hong Kong PMI	Sep	--	--	50.7	--
10/20/2025 16:30	Unemployment Rate SA	Sep	--	--	3.70%	--
10/23/2025 16:30	CPI Composite YoY	Sep	--	--	1.10%	--
10/31/2025 16:30	Retail Sales Value YoY	Sep	--	--	--	--
10/31/2025 16:30	Retail Sales Volume YoY	Sep	--	--	--	--
10/31/2025 16:30	Money Supply M1 HKD YoY	Sep	--	--	16.20%	--
10/31/2025 16:30	Money Supply M2 HKD YoY	Sep	--	--	4.00%	--
10/31/2025 16:30	Money Supply M3 HKD YoY	Sep	--	--	4.00%	--
10/31/2025 16:30	GDP SA QoQ	3Q A	--	--	0.40%	--
10/31/2025 16:30	GDP YoY	3Q A	--	--	3.10%	--

China Economic Releases	Period	Survey	Actual	Prior	Revised	
9/30/2025 09:30	Manufacturing PMI	Sep	49.6	49.8	49.4	--
9/30/2025 09:30	Non-manufacturing PMI	Sep	50.2	50	50.3	--
9/30/2025 09:30	Composite PMI	Sep	--	50.6	50.5	--
9/30/2025 17:06	BoP Current Account Balance	2Q F	--	\$128.7b	\$135.1b	--
10/07/2025	Foreign Reserves	Sep	--	--	\$3322.10b	--
10/10/2025-10/15/2025	Money Supply M2 YoY	Sep	--	--	8.80%	--
10/10/2025-10/15/2025	Money Supply M1 YoY	Sep	--	--	6.00%	--
10/10/2025-10/15/2025	Money Supply M0 YoY	Sep	--	--	11.70%	--
10/11/2025-10/18/2025	FDI YTD YoY CNY	Sep	--	--	-12.70%	--
10/15/2025 09:30	PPI YoY	Sep	--	--	-2.90%	--
10/15/2025 09:30	CPI YoY	Sep	--	--	-0.40%	--

Hong Kong GDP Q on Q



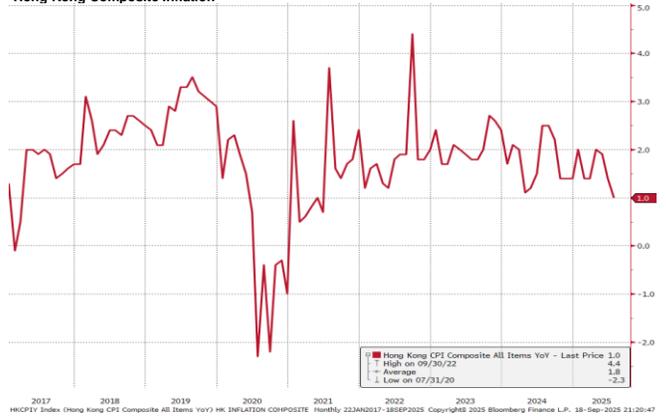
Hong Kong Base Interest Rate



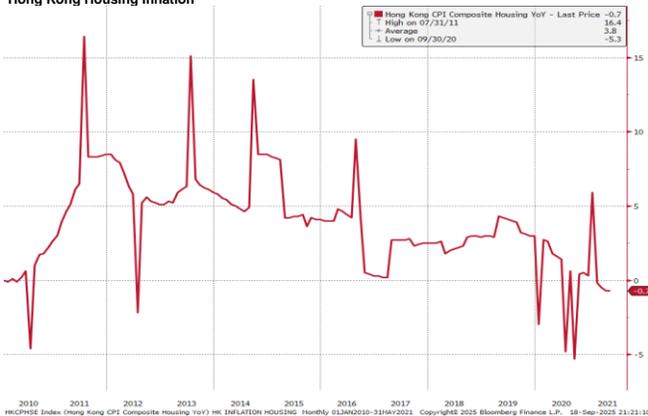
Hong Kong Unemployment Rate



Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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