

Fundamentals:

Hong Kong stocks extended a rally on Tuesday as investors continued to bet on easing US-China trade tensions.

The Hang Seng Index rose 1.5 per cent to 26,241.50 as of 9.50am. The Hang Seng Tech Index surged 2.3 per cent.

On the mainland, the CSI 300 Index rose 0.4 per cent and the Shanghai Composite Index added 0.2 per cent. Semiconductor Manufacturing International jumped 4 per cent to HK\$74.65, smartphone camera-module maker Sunny Optical Technology Group added 3.8 per cent to HK\$81.60, and China Life surged 5.8 per cent to HK\$24.88.

Making its trading debut, JST Group, a provider of software for enterprise resource planning in e-commerce, surged 22.6 per cent to HK\$37.50.

On the negative side, Chinese drug maker CSPC Pharmaceutical Group lost 1.8 per cent to HK\$8.88, while Hansoh Pharmaceutical fell 1 per cent to HK\$36.02 and China Shenhua Energy slipped 0.6 per cent to HK\$40.94.

Investors appeared willing to shrug off US President Donald Trump's comment on Monday that he would impose a 155 per cent tariff on Chinese goods if trade negotiations between the two countries failed to reach an agreement. The threat came after tensions between the world's two largest economies showed signs of easing over the weekend after Trump said he would meet Chinese President Xi Jinping later this month at the Asia-Pacific Economic Cooperation forum in South Korea.

China on Monday reported mixed economic data, showing that the world's second-largest economy still faces multiple challenges. Year-on-year growth in gross domestic product in the third quarter was slightly higher than expectations at 4.8 per cent, but was also the slowest pace this year. Household consumption continued to lose momentum in September, and new-home prices fell at the fastest rate in 11 months.

Other major Asian markets all gained. Japan's Nikkei 225 surged 1.5 per cent, Australia's S&P/ASX 200 added 0.6 per cent and South Korea's Kospi rose 1.8 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	148	26012	26400	25791
H. SENG FUT NOV 25	146	26035	26428	25819
H. SENG FUT DEC 25	147	26109	26500	25914
H. SENG FUT JAN 26	148	26012	26400	25791
MINI H. SENG FUT OCT 25	148	26012	26400	25790
MINI H. SENG FUT NOV 25	146	26035	26430	25820
MINI H. SENG FUT DEC 25	147	26109	26500	25898
MINI H. SENG FUT MAR 26	148	26012	26400	25790
HSCEI FUT OCT 25	63	9292	9446	9212
HSCEI FUT NOV 25	60	9310	9458	9234
HSCEI FUT DEC 25	60	9336	9484	9263
HSCEI FUT JAN 26	63	9292	9446	9212
MINI HSCEI FUT OCT 25	63	9292	9445	9212
MINI HSCEI FUT NOV 25	60	9310	9463	9230
MINI HSCEI FUT DEC 25	60	9336	9488	9259
MINI HSCEI FUT MAR 26	63	9292	9445	9212

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	72.9	0.8	73.9	72.45
**Tencent Holdings Ltd	630.5	3	644	630
*HSBC Holdings PLC	102.4	0.3	103.4	101.8
**China Construction Bank Corp	7.82	0.07	7.89	7.78
**Ping An Insurance Group	55.9	1.6	56.5	54.7
**Meituan	96.5	-0.15	98.9	96.4
*Hong Kong Exchanges & Clearing Ltd	429.2	4.2	434.8	428
**Alibaba Group Holdings Ltd	165.1	3.2	169	164.8
**Xiaomi Corp	46.46	-0.68	48.14	46.3
**ICBC	5.95	0.04	6	5.91

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	36.02	0.06	37	35.9
**China Mobile Ltd	85.2	-1.2	87.25	84.9
**Bank of China Ltd	4.37	0.04	4.39	4.34
*Techtronic Industries Co Ltd	96.8	3.45	97.25	94.05
*CK Hutchison Holdings Ltd	51.55	0.35	52.3	51.3
*Link REIT	40.76	-0.12	40.94	40.54
*CLP Holding Ltd	66.2	-0.15	66.4	65.85
**Geely Automobile Holdings Ltd	19.8	0.62	20	19.25
**CNOOC Ltd	19.32	0.28	19.47	19.05
**ANTA Sports Products Ltd	87.5	1.8	88.4	85.7

Global Equity Indices	Close	Change	High	Low
Hang Seng	26027.55	168.72	26367.35	26017.72
HSCEI	9302.66	69.99	9435.92	9298.26
Shanghai Comp Index	3916.33	52.439	3919.318	3868.145
Nikkei 225	49316.1	130.56	49945.95	49127.2
KOSPI	3823.84	9.15	3893.06	3816.19
S&P/ASX200	9094.71	62.79	9115.2	9063
DJIA	46924.7	218.16	47125.66	46688.25
S&P 500	6735.35	0.22	6752.16	6722.03
NASDAQ	22953.7	-36.87	23010.35	22894.42
DAX	24330	71.23	24384.24	24201.29
CAC	8258.86	0.64	8271.48	8198.27
FTSE100	9426.99	23.42	9441.24	9403.5

Technical Analysis

Mini Hang Seng

1st Resistance:	26402	2nd Resistance:	26792
1st Support:	25622	2nd Support:	25232
MACD:	-103.787		
MACD DIFF:	-176.787		
RSI:	46.0327		

Mini Hang Seng China Enterprise

1st Resistance:	9431	2nd Resistance:	9571
1st Support:	9153	2nd Support:	9013
MACD:	-33.856		
MACD DIFF:	-57.150		
RSI:	46.6956		

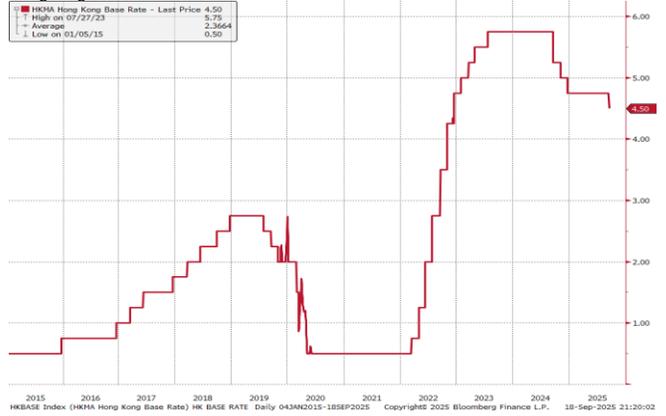
Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
10/02/2025 16:30	Retail Sales Value YoY	Aug	2.00%	3.80%	1.80%	--
10/02/2025 16:30	Retail Sales Volume YoY	Aug	1.90%	3.20%	1.00%	0.90%
10/06/2025 08:30	S&P Global Hong Kong PMI	Sep	--	50.4	50.7	--
10/20/2025 16:30	Unemployment Rate SA	Sep	3.70%	3.90%	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
10/15/2025 09:30	PPI YoY	Sep	-2.30%	-2.30%	-2.90%	--
10/15/2025 09:30	CPI YoY	Sep	-0.20%	-0.30%	-0.40%	--
10/15/2025 17:02	Money Supply M2 YoY	Sep	8.50%	8.40%	8.80%	--
10/15/2025 17:04	Money Supply M1 YoY	Sep	6.10%	7.20%	6.00%	--
10/15/2025 17:04	Money Supply M0 YoY	Sep	--	11.50%	11.70%	--
10/15/2025-10/18/2025	FDI YTD YoY CNY	Sep	--	--	-12.70%	--
10/20/2025 10:00	GDP YoY	3Q	4.70%	--	5.20%	--
10/20/2025 10:00	GDP YTD YoY	3Q	5.10%	--	5.30%	--
10/20/2025 10:00	GDP SA QoQ	3Q	0.80%	--	1.10%	--
10/20/2025 10:00	Retail Sales YoY	Sep	3.00%	--	3.40%	--
10/20/2025 10:00	Retail Sales YTD YoY	Sep	4.40%	--	4.60%	--

Hong Kong GDP Q on Q



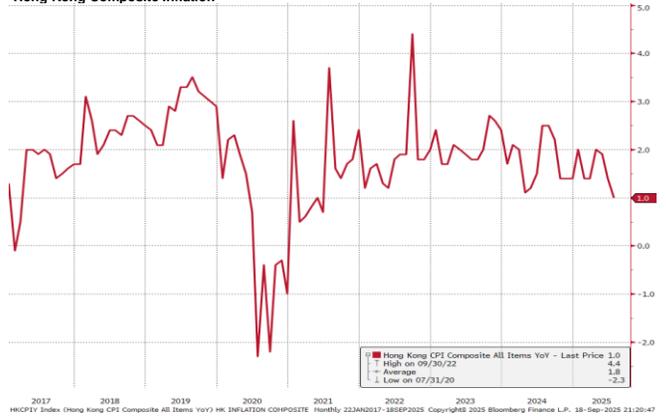
Hong Kong Base Interest Rate



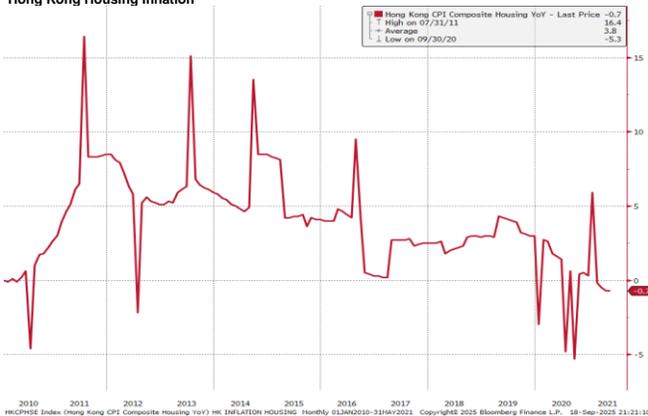
Hong Kong Unemployment Rate



Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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