

**Fundamentals:**

Hong Kong stocks gained on Friday, driven by tech giants, after China pledged to step up efforts to achieve technological self-reliance and bolster its domestic market over the next five years. The advance also comes ahead of a meeting between Chinese President Xi Jinping and US leader Donald Trump next week.

The Hang Seng Index climbed 0.7 per cent to 26,136.81 as of 10am local time, extending a 0.7 per cent gain on Thursday. The Hang Seng Tech Index advanced 1.3 per cent. On the mainland, the CSI 300 Index rose 0.4 per cent and the Shanghai Composite Index added 0.3 per cent.

Tech heavyweights led the gainers. E-commerce firm Alibaba Group Holding jumped 1.9 per cent to HK\$167.70, after opening pre-orders for smart glasses powered by its AI software. Chinese homegrown chipmaker SMIC surged 4.9 per cent to HK\$77.70, while short-video platform Kuaishou Technology advanced 1.8 per cent to HK\$74.85.

Limiting gains, electric-vehicle maker Li Auto fell 0.8 per cent to HK\$86.20, while sportswear producer Li Ning slipped 1 per cent to HK\$18.36, and food-delivery service provider Meituan lost 1.1 per cent to HK\$98.90.

China policymakers had set major economic targets for the next five years, including achieving significant progress on high-quality growth and a substantial improvement in the strength and self-reliance of science and technology, according to a communique released on Thursday at the close of the fourth plenum of the Communist Party Central Committee.

The communique's release came before a meeting between the Chinese and US leaders scheduled for Thursday next week - their first face-to-face encounter since Trump returned to the White House in January. They are expected to discuss a wide range of issues, from trade tariffs and export controls to the Russia-Ukraine war.

One stock debuted today. Dynamic Electronics jumped 304 per cent to 68.90 yuan in Shanghai.

Other major Asian markets were mixed. Japan's Nikkei 225 added 1.2 per cent while South Korea's Kospi strengthened 1.9 per cent and Australia's S&P/ASX 200 fell 0.1 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	204	26161	26262	25902
H. SENG FUT NOV 25	192	26172	26272	25941
H. SENG FUT DEC 25	194	26256	26353	26033
H. SENG FUT JAN 26	204	26161	26262	25902
MINI H. SENG FUT OCT 25	204	26161	26261	25904
MINI H. SENG FUT NOV 25	192	26172	26281	25927
MINI H. SENG FUT DEC 25	194	26256	26350	26017
MINI H. SENG FUT MAR 26	204	26161	26261	25904
HSCEI FUT OCT 25	73	9368	9402	9276
HSCEI FUT NOV 25	65	9380	9417	9294
HSCEI FUT DEC 25	68	9408	9443	9322
HSCEI FUT JAN 26	73	9368	9402	9276
MINI HSCEI FUT OCT 25	73	9368	9401	9276
MINI HSCEI FUT NOV 25	65	9380	9420	9300
MINI HSCEI FUT DEC 25	68	9408	9440	9325
MINI HSCEI FUT MAR 26	73	9368	9401	9276

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	71.05	0.15	71.5	70.8
**Tencent Holdings Ltd	637.5	4.5	641.5	633.5
*HSBC Holdings PLC	103.1	0.4	103.7	102.5
**China Construction Bank Corp	7.89	0.01	7.93	7.83
**Ping An Insurance Group	55.65	0.1	56.3	55.25
**Meituan	100.6	0.6	101.9	98.4
*Hong Kong Exchanges & Clearing Ltd	425	3.2	430.2	424.4
**Alibaba Group Holdings Ltd	168.3	3.7	169.3	166.6
**Xiaomi Corp	45.92	-0.82	47.4	45.74
**ICBC	6.07	0.01	6.08	6.02

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	36.26	0.76	36.86	35.68
**China Mobile Ltd	85.4	0.3	85.7	85.25
**Bank of China Ltd	4.39	-0.01	4.41	4.37
*Techtronic Industries Co Ltd	99.1	2.9	99.6	96.75
*CK Hutchison Holdings Ltd	51.15	0.25	51.7	50.85
*Link REIT	40.76	0.22	40.76	40.4
*CLP Holding Ltd	66.05	0.1	66.35	65.9
**Geely Automobile Holdings Ltd	19.52	0.09	19.76	19.4
**CNOOC Ltd	20.02	0.1	20.16	19.74
**ANTA Sports Products Ltd	88.3	0.2	89.3	87.7

Global Equity Indices	Close	Change	High	Low
Hang Seng	26160.15	192.17	26239.96	26063.99
HSCEI	9363.94	63.2	9394.7	9317.43
Shanghai Comp Index	3950.31	27.902	3950.312	3928.96
Nikkei 225	49299.7	658.04	49435.31	48965.78
KOSPI	3941.59	96.03	3951.07	3886.64
S&P/ASX200	9018.95	-13.799	9054.3	9010.3
DJIA	47207.1	472.51	47326.73	46811.51
S&P 500	6791.69	53.25	6807.11	6772.07
NASDAQ	23204.9	263.07	23261.26	23127.96
DAX	24239.9	32.1	24275.99	24145.26
CAC	8225.63	0	8263.91	8169.23
FTSE100	9645.62	67.05	9645.62	9560.52

**Technical Analysis**

**Mini Hang Seng**

1st Resistance:	26553	2nd Resistance:	26946
1st Support:	25769	2nd Support:	25376
MACD:	-93.545		
MACD DIFF:	-60.8618		
RSI:	50.5827		

**Mini Hang Seng China Enterprise**

1st Resistance:	9509	2nd Resistance:	9649
1st Support:	9227	2nd Support:	9087
MACD:	-22.575		
MACD DIFF:	-14.757		
RSI:	51.8993		

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%	1.10%	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%	--

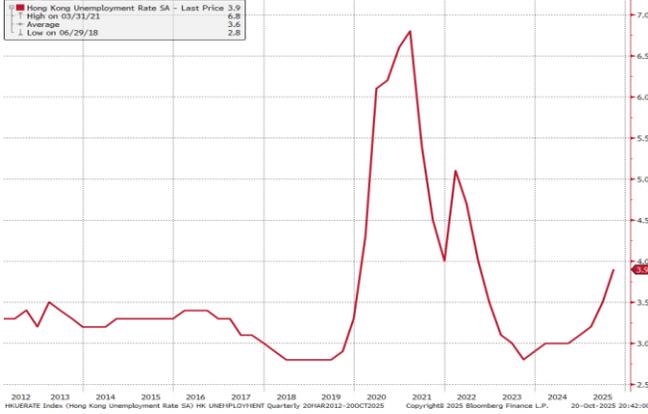
### Hong Kong GDP Q on Q



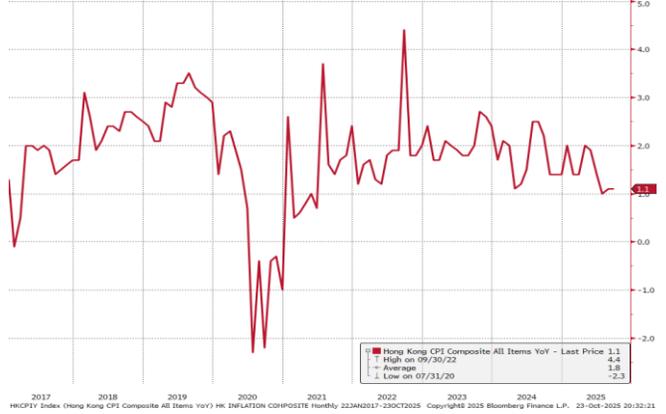
### Hong Kong Base Interest Rate



### Hong Kong Unemployment Rate



### Hong Kong Composite Inflation



### Hong Kong Housing Inflation



### Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

Kenanga Futures Sdn Bhd (353603-X)

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

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