

Fundamentals:

The rally that lifted Hong Kong stocks to a three-week high took a respite on Tuesday, as investors awaited the high-stakes sit-down between President Xi Jinping and his US counterpart Donald Trump and results from HSBC Holdings.

The Hang Seng Index fell 0.2 per cent to 26,390.32 as of 10.05am local time. The Hang Seng Tech Index gained 0.1 per cent.

On the mainland, the CSI 300 Index and the Shanghai Composite Index both retreated 0.1 per cent.

Chinese sportswear maker Li Ning dropped 4.1 per cent to HK\$16.91 and peer Anta Sports Products fell 3.4 per cent to HK\$84.90. Alibaba Group Holding slipped 0.7 per cent to HK\$172.40 and Tencent Holdings lost 0.8 per cent to HK\$651. Tempering losses, HSBC added 1.3 per cent to HK\$103.30 before its quarterly report at the noon break.

Xi and Trump are due to meet at the Asia-Pacific Economic Cooperation summit in South Korea on Thursday, their first meeting since the latter returned to the White House in January. The meeting came after representatives from the two nations reached a preliminary deal on a wide range of issues from tariffs to rare earth exports earlier this week.

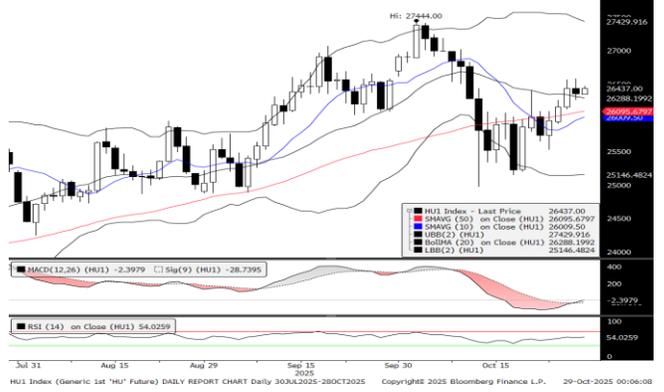
HSBC may report a 13 per cent profit decline from a year ago based on the international accounting standard, according to the estimate of analysts polled by Bloomberg.

Hong Kong had its busiest trading day in more than three months, with four companies debuting on the city's bourse. Sany Heavy Industry, a Chinese machinery maker, rose 3 per cent to HK\$21.94, Deepexi Technology, an AI solution provider, surged 107 per cent to HK\$55.10, Bama Tea rallied 74 per cent to HK\$87 and CIG Shanghai, a telecoms equipment maker, gained 47 per cent to HK\$100.90.

Other major Asian markets all edged lower. Japan's Nikkei 225 and Australia's S&P/ASX 200 both slipped 0.3 per cent, while South Korea's Kospi retreated 1.4 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	-83	26355	26586	26261
H. SENG FUT NOV 25	-73	26376	26599	26272
H. SENG FUT DEC 25	-90	26438	26672	26374
H. SENG FUT JAN 26	-83	26355	26586	26261
MINI H. SENG FUT OCT 25	-83	26355	26585	26260
MINI H. SENG FUT NOV 25	-73	26376	26597	26270
MINI H. SENG FUT DEC 25	-90	26438	26680	26346
MINI H. SENG FUT MAR 26	-83	26355	26585	26260
HSCEI FUT OCT 25	-96	9377	9525	9355
HSCEI FUT NOV 25	-90	9397	9552	9365
HSCEI FUT DEC 25	-95	9419	9566	9392
HSCEI FUT JAN 26	-96	9377	9525	9355
MINI HSCEI FUT OCT 25	-96	9377	9525	9354
MINI HSCEI FUT NOV 25	-90	9397	9538	9366
MINI HSCEI FUT DEC 25	-95	9419	9560	9394
MINI HSCEI FUT MAR 26	-96	9377	9525	9354

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	74.6	2.45	74.7	72.55
**Tencent Holdings Ltd	645	-11	656	641
*HSBC Holdings PLC	106.5	4.5	106.5	102.7
**China Construction Bank Corp	7.9	0.02	7.94	7.82
**Ping An Insurance Group	56.15	0.15	56.5	55.6
**Meituan	100	-2	102.5	99.75
*Hong Kong Exchanges & Clearing Ltd	432.4	-1.8	436.4	431
**Alibaba Group Holdings Ltd	171	-2.6	174.2	169.5
**Xiaomi Corp	44.92	-0.88	45.48	44.3
**ICBC	6.06	-0.02	6.1	6.03

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	36.76	-0.52	37.86	36.62
**China Mobile Ltd	85.55	0.35	85.8	84.85
**Bank of China Ltd	4.44	0.02	4.46	4.4
*Techtronic Industries Co Ltd	99.2	-0.65	101	98.55
*CK Hutchison Holdings Ltd	52.35	0.5	52.65	51.8
*Link REIT	41.32	0.62	41.46	40.7
*CLP Holding Ltd	66.25	0.35	66.3	66
**Geely Automobile Holdings Ltd	18.92	-0.21	19.3	18.84
**CNOOC Ltd	19.95	-0.11	20.2	19.9
**ANTA Sports Products Ltd	84.05	-3.75	88.2	84

Global Equity Indices	Close	Change	High	Low
Hang Seng	26346.14	-87.56	26519.24	26245.33
HSCEI	9375.79	-91.43	9489.77	9347.1
Shanghai Comp Index	3988.22	-8.721	4010.728	3976.833
Nikkei 225	50219.2	-293.14	50485.8	50107.77
KOSPI	4010.41	-32.42	4018.22	3972.56
S&P/ASX200	9012.5	-43.14	9054.7	9006.7
DJIA	47706.4	161.78	47943.16	47675.7
S&P 500	6890.89	15.73	6911.3	6870.73
NASDAQ	23827.5	190.03	23901.36	23675.19
DAX	24278.6	-30.15	24339.94	24188.37
CAC	8216.58	-0.27	8243.64	8204.01
FTSE100	9696.74	42.92	9727.09	9645.42

Technical Analysis

Mini Hang Seng

1st Resistance:	26750	2nd Resistance:	27146
1st Support:	25960	2nd Support:	25564
MACD:	-28.883		
MACD DIFF:	6.43841		
RSI:	52.914		

Mini Hang Seng China Enterprise

1st Resistance:	9518	2nd Resistance:	9658
1st Support:	9236	2nd Support:	9096
MACD:	-1.955		
MACD DIFF:	4.522		
RSI:	51.6948		

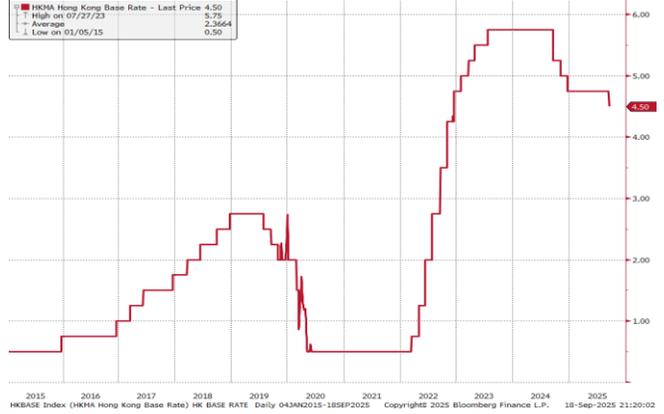
Hong Kong Economic Releases	Period	Survey	Actual	Prior	Revised	
10/02/2025 16:30	Retail Sales Value YoY	Aug	2.00%	3.80%	1.80%	--
10/02/2025 16:30	Retail Sales Volume YoY	Aug	1.90%	3.20%	1.00%	0.90%
10/06/2025 08:30	S&P Global Hong Kong PMI	Sep	--	50.4	50.7	--
10/20/2025 16:30	Unemployment Rate SA	Sep	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	
10/15/2025-10/18/2025	FDI YTD YoY CNY	Sep	--	-10.40%	-12.70%	--
10/20/2025 10:00	GDP YoY	3Q	4.70%	4.80%	5.20%	--
10/20/2025 10:00	GDP YTD YoY	3Q	5.10%	5.20%	5.30%	--
10/20/2025 10:00	GDP SA QoQ	3Q	0.80%	1.10%	1.10%	1.00%
10/20/2025 10:00	Retail Sales YoY	Sep	3.00%	3.00%	3.40%	--
10/20/2025 10:00	Retail Sales YTD YoY	Sep	4.40%	4.50%	4.60%	--
10/31/2025 09:30	Manufacturing PMI	Oct	49.6	--	49.8	--
10/31/2025 09:30	Non-manufacturing PMI	Oct	50.2	--	50	--
10/31/2025 09:30	Composite PMI	Oct	--	--	50.6	--

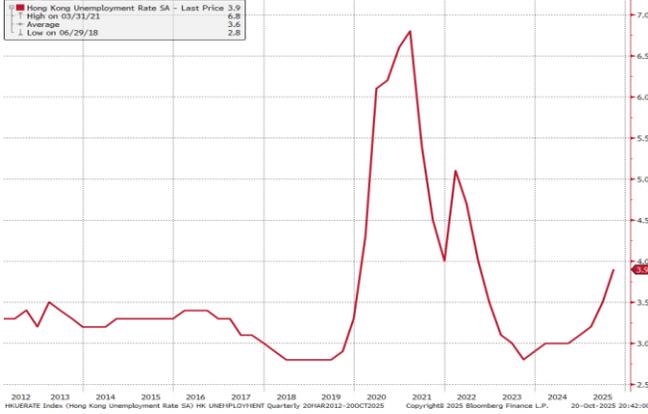
Hong Kong GDP Q on Q



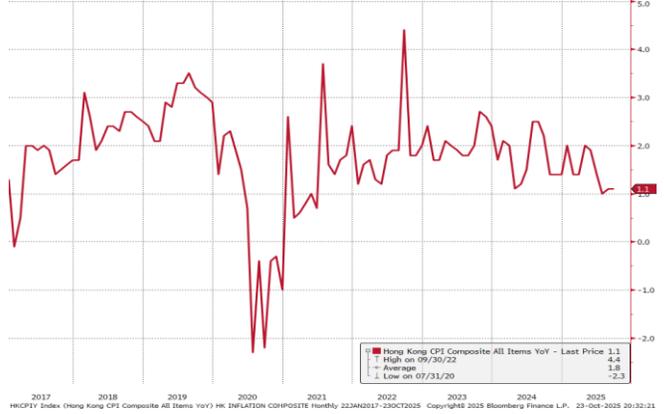
Hong Kong Base Interest Rate



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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