

Fundamentals:

Hong Kong stocks rose on Monday as investors bet on easing deflation pressures after China's consumer prices returned to growth in October.

The Hang Seng Index gained 0.5 per cent to 26,375.426 as of 10am. The Hang Seng Tech Index fell about 0.2 per cent. On the mainland, the CSI 300 Index and the Shanghai Composite Index both edged up about 0.1 per cent.

Chinese toymaker Pop Mart International led the gainers, surging 4.7 per cent to HK\$214.40. Logistics operator ZTO Express rose 2.7 per cent to HK\$146.90 and education services provider New Oriental Education and Technology added 2.7 per cent to HK\$43.

China's consumer price index, a key gauge of inflation, rose 0.2 per cent year on year last month, the strongest reading since January, according to data from the National Bureau of Statistics on Sunday. However, experts said it was mostly boosted by October's national day holiday spending and could be temporary.

Limiting gains, Chinese PC maker Lenovo Group lost 1.3 per cent to HK\$10.98. Chipmaker SMIC lost 1.6 per cent to HK\$74.25.

One stock debuted on Monday. Africa-focused hygiene-products maker Softcare's shares jumped 36 per cent to HK\$35.6 on their Hong Kong debut.

In Asia-Pacific, Japan's Nikkei 225 rose 0.9 per cent, while South Korea's Kospi rallied 2.7 per cent and Australia's S&P/ASX 200 added 0.7 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 NOV 25	501	26694	26698	25969
H. SENG FUT DEC 25	455	26690	26690	25978
H. SENG FUT JAN 26	503	26823	#N/A	#N/A
H. SENG FUT FEB 26	501	26694	26698	25969
MINI H. SENG FUT NOV 25	501	26694	26698	25969
MINI H. SENG FUT DEC 25	455	26690	26696	25975
MINI H. SENG FUT MAR 26	492	26850	26851	26157
MINI H. SENG FUT JUN 26	501	26694	26698	25969
HSCEI FUT NOV 25	205	9455	9462	9173
HSCEI FUT DEC 25	186	9448	9448	9166
HSCEI FUT JAN 26	206	9483	#N/A	#N/A
HSCEI FUT FEB 26	205	9455	9462	9173
MINI HSCEI FUT NOV 25	205	9455	9461	9174
MINI HSCEI FUT DEC 25	186	9448	9447	9168
MINI HSCEI FUT MAR 26	203	9526	9522	9259
MINI HSCEI FUT JUN 26	205	9455	9461	9174

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	81.3	-0.2	81.9	80.35
**Tencent Holdings Ltd	649.5	15.5	651	641
*HSBC Holdings PLC	110.5	0.5	111	109.5
**China Construction Bank Corp	8.29	0.16	8.29	8.08
**Ping An Insurance Group	59.2	1.25	59.25	57.7
**Meituan	103.3	1.3	103.6	101.2
*Hong Kong Exchanges & Clearing Ltd	436	7.4	436.8	429
**Alibaba Group Holdings Ltd	163.4	3.3	164.2	160.4
**Xiaomi Corp	42.36	0.12	42.86	41.68
**ICBC	6.45	0.12	6.46	6.33

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	34.16	0.38	34.42	33.48
**China Mobile Ltd	87.8	0.65	87.85	87.1
**Bank of China Ltd	4.61	0.03	4.62	4.57
*Techtronic Industries Co Ltd	90.95	1.05	91.2	89.4
*CK Hutchison Holdings Ltd	52.9	0.35	52.95	52.55
*Link REIT	41.48	0.12	41.76	41.34
*CLP Holding Ltd	67.95	0.25	68.1	67.55
**Geely Automobile Holdings Ltd	17.88	0.19	17.96	17.29
**CNOOC Ltd	22.44	1.26	22.48	21.28
**ANTA Sports Products Ltd	82.85	2.35	83.7	80.55

Global Equity Indices	Close	Change	High	Low
Hang Seng	26649.06	407.23	26668.89	26302.93
HSCEI	9443.24	175.68	9449.47	9288.85
Shanghai Comp Index	4018.6	21.041	4018.696	3990.836
Nikkei 225	50911.8	635.39	50969.5	50392.44
KOSPI	4073.24	119.48	4092.91	3984.24
S&P/ASX200	8835.88	66.228	8835.9	8781.5
DJIA	47368.6	381.53	47412.89	46934.35
S&P 500	6832.43	103.63	6841.32	6770.56
NASDAQ	23527.2	522.63	23569.62	23290.05
DAX	23960	390.03	24022.69	23854.49
CAC	8055.51	1.32	8077.18	8017.47
FTSE100	9787.15	104.58	9800.35	9682.57

Technical Analysis

Mini Hang Seng

1st Resistance:	27094	2nd Resistance:	27495
1st Support:	26294	2nd Support:	25893
MACD:	39.952		
MACD DIFF:	47.1483		
RSI:	56.8666		

Mini Hang Seng China Enterprise

1st Resistance:	9597	2nd Resistance:	9739
1st Support:	9313	2nd Support:	9171
MACD:	-5.989		
MACD DIFF:	8.036		
RSI:	55.1145		

Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
10/31/2025 16:30	Retail Sales Value YoY	Sep	2.60%	5.90%	3.80%	3.90%
10/31/2025 16:30	Retail Sales Volume YoY	Sep	1.90%	4.80%	3.20%	3.40%
10/31/2025 16:30	Money Supply M1 HKD YoY	Sep	--	11.50%	16.20%	--
10/31/2025 16:30	Money Supply M2 HKD YoY	Sep	--	4.5	4.00%	--
10/31/2025 16:30	Money Supply M3 HKD YoY	Sep	--	4.5	4.00%	--
10/31/2025 16:30	GDP SA QoQ	3Q A	--	0.70%	0.40%	--
10/31/2025 16:30	GDP YoY	3Q A	--	3.80%	3.10%	--
11/05/2025 08:30	S&P Global Hong Kong PMI	Oct	--	51.2	50.4	--
11/14/2025 16:30	GDP SA QoQ	3Q F	--	--	0.70%	--
11/14/2025 16:30	GDP YoY	3Q F	--	--	3.80%	--
11/18/2025 16:30	Unemployment Rate SA	Oct	--	--	3.90%	--
11/20/2025 16:30	CPI Composite YoY	Oct	--	--	1.10%	--

China Economic Releases		Period	Survey	Actual	Prior	Revised
10/31/2025 09:30	Manufacturing PMI	Oct	49.6	49.0	49.8	--
10/31/2025 09:30	Non-manufacturing PMI	Oct	50.1	50.1	50.0	--
10/31/2025 09:30	Composite PMI	Oct	--	50.0	50.6	--
11/09/2025 09:30	CPI YoY	Oct	-0.10%	0.20%	-0.30%	--
11/09/2025-11/15/2025	Money Supply M2 YoY	Oct	--	--	8.40%	--
11/09/2025-11/15/2025	Money Supply M1 YoY	Oct	--	--	7.20%	--
11/09/2025-11/15/2025	Money Supply M0 YoY	Oct	--	--	11.50%	--
11/11/2025-11/18/2025	FDI YTD YoY CNY	Oct	--	--	-10.40%	--
11/14/2025 10:00	Retail Sales YoY	Oct	--	--	3.00%	--
11/14/2025 10:00	Retail Sales YTD YoY	Oct	--	--	4.50%	--
11/30/2025 09:30	Manufacturing PMI	Nov	--	--	49	--
11/30/2025 09:30	Non-manufacturing PMI	Nov	--	--	50.1	--
11/30/2025 09:30	Composite PMI	Nov	--	--	50	--

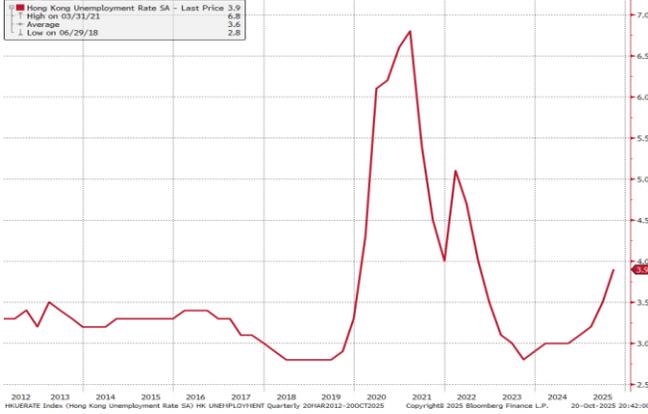
Hong Kong GDP Q on Q



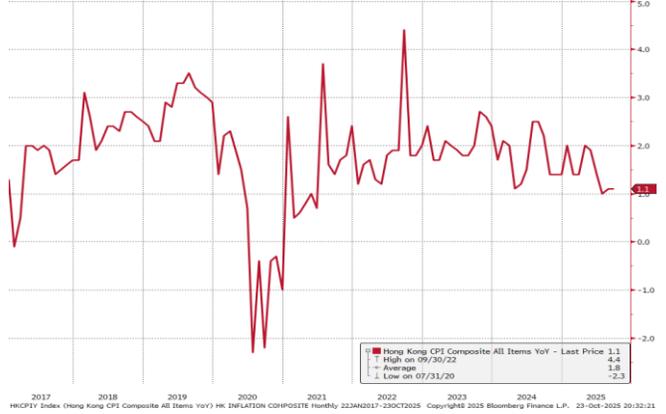
Hong Kong Base Interest Rate



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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