

**Fundamentals:**

Hong Kong stocks traded near a one-month high on Tuesday, as a risk-on mood prevailed after lawmakers made headway in ending the longest US government shutdown, a key overhang weighing on sentiment.

The Hang Seng Index was little changed at 26,651.10 as of 10.06am local time. The Hang Seng Tech Index gained 0.3 per cent. On the mainland, the CSI 300 Index and the Shanghai Composite Index both retraced 0.2 per cent.

Chinese search-engine operator Baidu rallied 2.9 per cent to HK\$129.40 and smartphone and electric-vehicle maker Xiaomi advanced 2.2 per cent to HK\$43.28. HSBC Holdings added 2 per cent to HK\$112.70 and AIA Group rose 1.7 per cent to HK\$82.70.

The US Senate advanced a plan to end the shutdown and President Donald Trump expressed support for the bipartisan deal, a key development that makes it likely for the federal government to reopen soon. This will help investors regain access to official economic data that will offer more insights into the strength of the economy and clues on monetary policy.

Private reports over the past few weeks have given conflicting pictures about the jobs market, jolting equities that have been already battered by concerns over elevated valuations of technology stocks.

Elsewhere in Asia-Pacific, Japan's Nikkei 225 climbed 0.7 per cent and South Korea's Kospi jumped 2.2 per cent, while Australia's S&P/ASX 200 slipped 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 NOV 25	55	26749	26815	26526
H. SENG FUT DEC 25	53	26743	26808	26525
H. SENG FUT JAN 26	55	26878	#N/A	#N/A
H. SENG FUT FEB 26	55	26749	26815	26526
MINI H. SENG FUT NOV 25	55	26749	26815	26526
MINI H. SENG FUT DEC 25	53	26743	26810	26530
MINI H. SENG FUT MAR 26	49	26899	26948	26698
MINI H. SENG FUT JUN 26	55	26749	26815	26526
HSCEI FUT NOV 25	17	9472	9501	9392
HSCEI FUT DEC 25	15	9463	9484	9381
HSCEI FUT JAN 26	17	9500	#N/A	#N/A
HSCEI FUT FEB 26	17	9472	9501	9392
MINI HSCEI FUT NOV 25	17	9472	9502	9392
MINI HSCEI FUT DEC 25	15	9463	9488	9381
MINI HSCEI FUT MAR 26	17	9543	9562	9468
MINI HSCEI FUT JUN 26	17	9472	9502	9392

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	82.35	1.05	83.55	81.5
**Tencent Holdings Ltd	650	0.5	662	641
*HSBC Holdings PLC	112.4	1.9	113	111.4
**China Construction Bank Corp	8.33	0.04	8.37	8.3
**Ping An Insurance Group	59.4	0.2	59.7	58.85
**Meituan	102	-1.3	104.4	100.6
*Hong Kong Exchanges & Clearing Ltd	435.4	-0.6	440.2	431.8
**Alibaba Group Holdings Ltd	160.4	-3	162.4	158.6
**Xiaomi Corp	42.98	0.62	43.42	42.36
**ICBC	6.49	0.04	6.5	6.44

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	33.24	-0.92	34.52	32.96
**China Mobile Ltd	88.5	0.7	88.75	87.65
**Bank of China Ltd	4.67	0.06	4.67	4.63
*Techtronic Industries Co Ltd	90.75	-0.2	91.55	90.1
*CK Hutchison Holdings Ltd	53.05	0.15	53.4	52.7
*Link REIT	41.6	0.12	41.6	41.28
*CLP Holding Ltd	68.2	0.25	68.3	67.9
**Geely Automobile Holdings Ltd	18.12	0.24	18.4	17.88
**CNOOC Ltd	22.38	-0.06	22.5	21.98
**ANTA Sports Products Ltd	82.25	-0.6	83.6	81.65

Global Equity Indices	Close	Change	High	Low
Hang Seng	26696.41	47.35	26788.43	26511.25
HSCEI	9461.49	18.25	9493.44	9382.31
Shanghai Comp Index	4002.76	-15.839	4024.939	3991.516
Nikkei 225	50842.9	-68.83	51513.16	50581.17
KOSPI	4106.39	33.15	4187.46	4066.58
S&P/ASX200	8818.79	-17.09	8874.8	8816.6
DJIA	47928	559.33	47974.37	47384.51
S&P 500	6846.61	14.18	6855.13	6806.87
NASDAQ	23468.3	-58.87	23508.44	23315.28
DAX	24088.1	128.07	24108.43	23952.41
CAC	8156.23	1.25	8169.8	8078.22
FTSE100	9899.6	112.45	9912.85	9787.2

**Technical Analysis**

**Mini Hang Seng**

1st Resistance:	27150	2nd Resistance:	27551
1st Support:	26348	2nd Support:	25947
MACD:	77.346		
MACD DIFF:	67.6338		
RSI:	57.5162		

**Mini Hang Seng China Enterprise**

1st Resistance:	9614	2nd Resistance:	9756
1st Support:	9330	2nd Support:	9188
MACD:	7.560		
MACD DIFF:	17.268		
RSI:	55.6593		

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	--

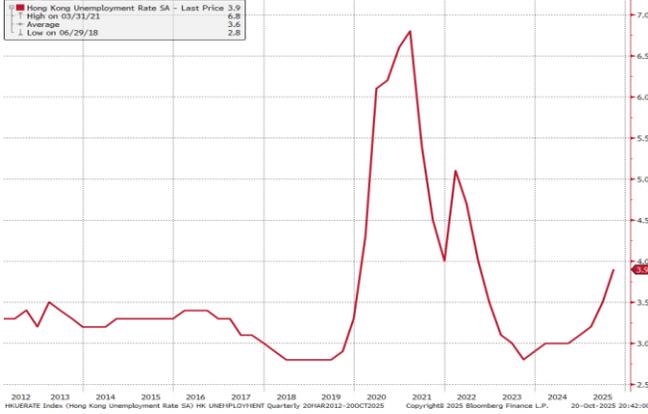
### Hong Kong GDP Q on Q



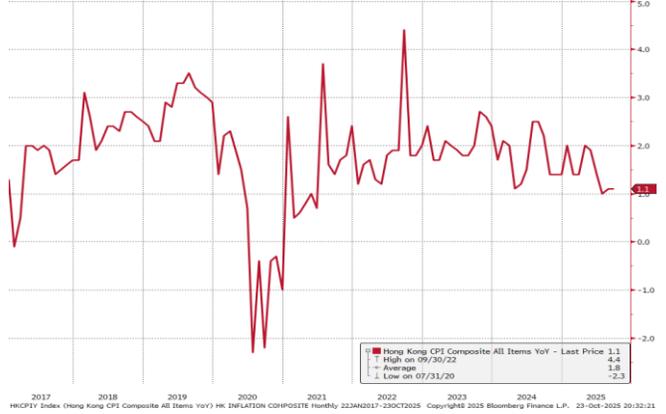
### Hong Kong Base Interest Rate



### 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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