

Fundamentals:

Hong Kong stocks started trading on a positive note on Monday, rebounding from the biggest sell-off in a month ahead of a week packed with earnings reports and a deluge of US economic data delayed by the government shutdown.

The Hang Seng Index rose 0.7 per cent to 25,405.84 as of 10.11am local time. The Hang Seng Tech Index gained 0.6 per cent.

On the mainland, the CSI 300 Index slid 0.2 per cent and the Shanghai Composite Index retreated 0.3 per cent.

Alibaba Group Holding added 0.3 per cent to HK\$148 before its quarterly result on Tuesday, while Tencent Holdings gained 0.7 per cent to HK\$614.50. Online game operator NetEase rallied 5.3 per cent to HK\$215.20. Biopharmaceutical firm Inovvent Biologics advanced 3.2 per cent to HK\$90 as the stock will join the Hang Seng Index next month.

Panic sentiment spurred by sell-offs in bitcoin and tech stocks eased after a Federal Reserve official flagged his support for an interest-rate cut this month and a media report said that the US government would allow Nvidia to resume supply of its most advanced artificial-intelligence chips to China.

Meanwhile, investors are closely monitoring the overdue US economic data, including inflation figures, that will shape the outlook for the Fed's monetary policies. Corporate results will also come to the fore among investors, with companies including Meituan also due for earnings releases this week.

Other major Asian markets edged higher. South Korea's Kospi rose 1.3 per cent, Australia's S&P/ASX 200 added 1 per cent and Taiwan's Taieix climbed 0.4 per cent. Japan's market is closed for a public holiday.

(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	481	25714	25764	25038
H. SENG FUT DEC 25	495	25709	25754	25018
H. SENG FUT JAN 26	482	25790	#N/A	#N/A
H. SENG FUT FEB 26	481	25714	25764	25038
MINI H. SENG FUT NOV 25	481	25714	25765	25039
MINI H. SENG FUT DEC 25	495	25709	25755	25020
MINI H. SENG FUT MAR 26	502	25845	25868	25155
MINI H. SENG FUT JUN 26	481	25714	25765	25039
HSCEI FUT NOV 25	163	9081	9100	8852
HSCEI FUT DEC 25	171	9073	9088	8832
HSCEI FUT JAN 26	163	9085	#N/A	#N/A
HSCEI FUT FEB 26	163	9081	9100	8852
MINI HSCEI FUT NOV 25	163	9081	9101	8853
MINI HSCEI FUT DEC 25	171	9073	9085	8833
MINI HSCEI FUT MAR 26	171	9141	9152	8922
MINI HSCEI FUT JUN 26	163	9081	9101	8853

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	79	2.2	79	77.95
**Tencent Holdings Ltd	624.5	14.5	627.5	613.5
*HSBC Holdings PLC	107.3	2.2	107.6	106.2
**China Construction Bank Corp	8.21	0.12	8.22	8.13
**Ping An Insurance Group	56.55	-0.35	57.65	56.5
**Meituan	98.15	2.6	98.6	95.65
*Hong Kong Exchanges & Clearing Ltd	415.2	6	416.8	410
**Alibaba Group Holdings Ltd	154.5	6.9	156.3	147.8
**Xiaomi Corp	38.66	0.58	38.94	37.76
**ICBC	6.49	0.09	6.5	6.42

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	31.8	1.24	31.94	30.62
**China Mobile Ltd	87.6	1.6	87.6	86.2
**Bank of China Ltd	4.72	0.06	4.73	4.66
*Techtronic Industries Co Ltd	87.7	2.2	88	85.4
*CK Hutchison Holdings Ltd	54.7	1.25	55.5	53.95
*Link REIT	36.6	0.7	36.84	36.1
*CLP Holding Ltd	68.5	0.55	68.75	67.95
**Geely Automobile Holdings Ltd	16.75	0.04	16.9	16.47
**CNOOC Ltd	21.22	-0.32	21.82	20.84
**ANTA Sports Products Ltd	83.6	1.6	83.75	82.1

Global Equity Indices	Close	Change	High	Low
Hang Seng	25716.50	496.48	25770.45	25369.29
HSCEI	9079.42	159.64	9099.74	8948.21
Shanghai Comp Index	3836.77	1.874	3854.331	3816.576
Nikkei 225	0	0	0	0
KOSPI	3846.06	-7.2	3917.16	3838.2
S&P/ASX200	8525.09	108.593	8526.5	8485.3
DJIA	46448.3	202.86	46587.71	46108.01
S&P 500	6705.12	102.13	6715.75	6630.7
NASDAQ	22872	598.93	22916.4	22478.27
DAX	23239.2	147.31	23392.22	23149.7
CAC	7959.67	-0.29	8033.38	7958.61
FTSE100	9534.91	-4.8	9592.55	9524.74

Technical Analysis

Mini Hang Seng

1st Resistance:	26100	2nd Resistance:	26485
1st Support:	25328	2nd Support:	24943
MACD:	-118.751		
MACD DIFF:	-116.422		
RSI:	44.0779		

Mini Hang Seng China Enterprise

1st Resistance:	9217	2nd Resistance:	9353
1st Support:	8945	2nd Support:	8809
MACD:	-59.012		
MACD DIFF:	-41.845		
RSI:	42.9232		

Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
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	--	0.7%	0.70%	--
11/14/2025 16:30	GDP YoY	3Q F	--	3.8%	3.80%	--
11/18/2025 16:30	Unemployment Rate SA	Oct	4.00%	3.80%	3.90%	--
11/20/2025 16:30	CPI Composite YoY	Oct	1.20%	1.20%	1.10%	--
11/28/2025 16:30	Money Supply M1 HKD YoY	Oct	--	--	11.50%	--
11/28/2025 16:30	Money Supply M2 HKD YoY	Oct	--	--	4.50%	--
11/28/2025 16:30	Money Supply M3 HKD YoY	Oct	--	--	4.50%	--

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%	--
11/13/2025 17:00	Money Supply M2 YoY	Oct	8.10%	8.20%	8.40%	--
11/13/2025 17:00	Money Supply M1 YoY	Oct	7.00%	6.20%	7.20%	--
11/13/2025 17:00	Money Supply M0 YoY	Oct	--	10.60%	11.50%	--
11/14/2025 10:00	Retail Sales YoY	Oct	2.80%	2.90%	3.00%	--
11/14/2025 10:00	Retail Sales YTD YoY	Oct	4.40%	4.30%	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



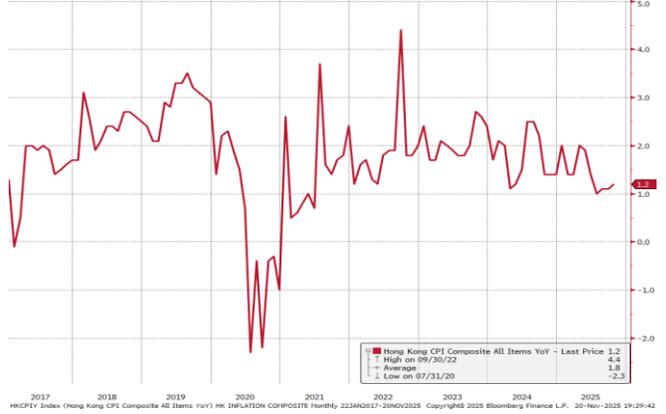
Hong Kong Base Interest Rate



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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