

**Fundamentals:**

Hong Kong equities advanced on Tuesday, supported by a Wall Street rally led by energy and financial stocks.

The Hang Seng Index gained 363.21 points, or 1.4%, to close at 26,710.45, while the Hang Seng China Enterprises Index added 95.77 points, or 1.1%, to 9,244.24.

In the U.S., oil majors rose after weekend military action that resulted in the capture of Venezuelan President Nicolas Maduro, helping lift the Dow Jones Industrial Average to a fresh record.

Investors also ramped up bets that China will bolster policy support in 2026 after the latest monthly data pointed to a broad-based economic slowdown and continued declines in property prices, according to a South China Morning Post report.

Closer to home, the S&P Global Hong Kong SAR Purchasing Managers' Index eased to 51.9 in December 2025 from 52.9 in November 2025.

The reading signalled a more moderate improvement in business conditions and marked a fifth consecutive month of expansion.

In corporate news, Colour Life Services (HKG:1778) closed nearly 7% higher after saying it will cease to be a subsidiary of Fantasia (HKG:1777) following a restructuring.

Japan's Nikkei Stock Average rose 1.3% to a record close, with bank and brokerage shares leading gains. The rally has broadened from chip stocks to include metals and machinery producers, such as Sumitomo Metal Mining.

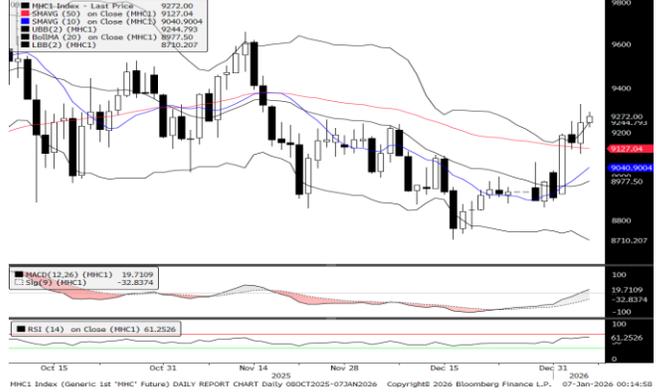
South Korea's Kospi composite and Taiwan's Taiex both also hit records. Mirae Asset Securities was among the biggest Korean gainers.

(Source: MT Newswires)

**Mini Hang Seng Futures Daily Chart**



**Mini Hang Seng China Enterprise Futures Daily Chart**



**Technical Analysis**

**Mini Hang Seng**

1st Resistance:	27120	2nd Resistance:	27521
1st Support:	26318	2nd Support:	25917
MACD:	44.049		
MACD DIFF:	88.2955		
RSI:	59.6082		

**Mini Hang Seng China Enterprise**

1st Resistance:	9383	2nd Resistance:	9521
1st Support:	9105	2nd Support:	8967
MACD:	-19.878		
MACD DIFF:	37.857		
RSI:	56.539		

Contracts	Chg	Sett	High	Low
H. SENG FUT JAN 26	345	26719	26922	26246
H. SENG FUT FEB 26	343	26767	26967	26300
H. SENG FUT MAR 26	343	26746	26933	26311
H. SENG FUT APR 26	345	26719	26922	26246
MINI H. SENG FUT JAN 26	345	26719	26922	26247
MINI H. SENG FUT FEB 26	343	26767	26973	26300
MINI H. SENG FUT MAR 26	343	26746	26950	26277
MINI H. SENG FUT JUN 26	345	26719	26922	26247
HSCEI FUT JAN 26	91	9244	9329	9100
HSCEI FUT FEB 26	94	9264	9326	9136
HSCEI FUT MAR 26	94	9283	9350	9145
HSCEI FUT APR 26	91	9244	9329	9100
MINI HSCEI FUT JAN 26	91	9244	9328	9101
MINI HSCEI FUT FEB 26	94	9264	9334	9120
MINI HSCEI FUT MAR 26	94	9283	9375	9140
MINI HSCEI FUT JUN 26	91	9244	9328	9101

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	86.05	2.15	86.2	84.2
**Tencent Holdings Ltd	632.5	8	638.5	626
*HSBC Holdings PLC	128.8	3.9	129.5	126.4
**China Construction Bank Corp	7.73	0.06	7.78	7.66
**Ping An Insurance Group	72	3.4	72.35	68.9
**Meituan	106.1	0.7	108	105.7
*Hong Kong Exchanges & Clearing Ltd	432.4	12.2	433.8	422.6
**Alibaba Group Holdings Ltd	150.8	-2	153.2	150.5
**Xiaomi Corp	38.76	-0.58	39.4	38.74
**ICBC	6.21	0	6.26	6.18

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	34.1	0.58	34.42	33.3
**China Mobile Ltd	82.2	-0.1	82.85	82
**Bank of China Ltd	4.45	-0.01	4.5	4.42
*Techtronic Industries Co Ltd	94	2.15	94.25	92.2
*CK Hutchison Holdings Ltd	55.35	1.75	55.4	53.8
*Link REIT	34.2	-0.3	34.7	34.18
*CLP Holding Ltd	70.55	0.4	70.75	70.1
**Geely Automobile Holdings Ltd	17.83	0.23	17.85	17.57
**CNOOC Ltd	21.3	0.16	21.64	21.1
**ANTA Sports Products Ltd	82.65	2.3	82.75	80.35

Global Equity Indices	Close	Change	High	Low
Hang Seng	26710.45	363.21	26858.13	26498.36
HSCEI	9244.24	95.77	9309.81	9181.2
Shanghai Comp Index	4083.67	60.25	4083.667	4025.088
Nikkei 225	52518.1	685.28	52523.77	52024.62
KOSPI	4525.48	67.96	4525.48	4395
S&P/ASX200	8682.75	-45.876	8769.5	8675.6
DJIA	49462.1	484.9	49509.92	48923.83
S&P 500	6944.82	42.77	6948.69	6904.02
NASDAQ	23547.2	151.35	23559.15	23389.57
DAX	24892.2	23.51	24969.17	24836.33
CAC	8237.43	0.32	8255.77	8158.09
FTSE100	10122.7	118.16	10158.41	10003.77

Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
01/02/2026 16:30	Retail Sales Value YoY	Nov	8.60%	6.50%	6.90%	--
01/02/2026 16:30	Retail Sales Volume YoY	Nov	6.70%	4.40%	5.30%	--
01/06/2026 08:30	S&P Global Hong Kong PMI	Dec	--	51.9	52.9	--
01/20/2026 16:30	Unemployment Rate SA	Dec	--	--	3.80%	--
01/22/2026 16:30	CPI Composite YoY	Dec	--	--	1.20%	--
01/30/2026 16:30	Money Supply M1 HKD YoY	Dec	--	--	14.90%	--
01/30/2026 16:30	Money Supply M2 HKD YoY	Dec	--	--	4.50%	--
01/30/2026 16:30	Money Supply M3 HKD YoY	Dec	--	--	4.50%	--
01/30/2026 16:30	GDP SA QoQ	4Q A	--	--	0.70%	--
01/30/2026 16:30	GDP YoY	4Q A	--	--	3.80%	--

China Economic Releases		Period	Survey	Actual	Prior	Revised
01/09/2026 09:30	PPI YoY	Dec	--	--	-2.20%	--
01/09/2026 09:30	CPI YoY	Dec	--	--	0.70%	--
1/09/2026-1/15/2026	Money Supply M2 YoY	Dec	8.00%	--	8.00%	--
1/09/2026-1/15/2026	Money Supply M1 YoY	Dec	--	--	4.90%	--
1/09/2026-1/15/2026	Money Supply M0 YoY	Dec	--	--	10.60%	--
1/11/2026-1/18/2026	FDI YTD YoY CNY	Dec	--	--	-7.50%	--
01/19/2026 10:00	GDP YoY	4Q	--	--	4.80%	--
01/19/2026 10:00	GDP YTD YoY	4Q	--	--	5.20%	--
01/19/2026 10:00	GDP SA QoQ	4Q	--	--	1.10%	--
01/19/2026 10:00	Retail Sales YoY	Dec	--	--	1.30%	--
01/19/2026 10:00	Retail Sales YTD YoY	Dec	--	--	4.00%	--
01/31/2026 09:30	Manufacturing PMI	Jan	--	--	50.1	--
01/31/2026 09:30	Non-manufacturing PMI	Jan	--	--	50.2	--
01/31/2026 09:30	Composite PMI	Jan	--	--	50.7	--

### Hong Kong GDP Q on Q



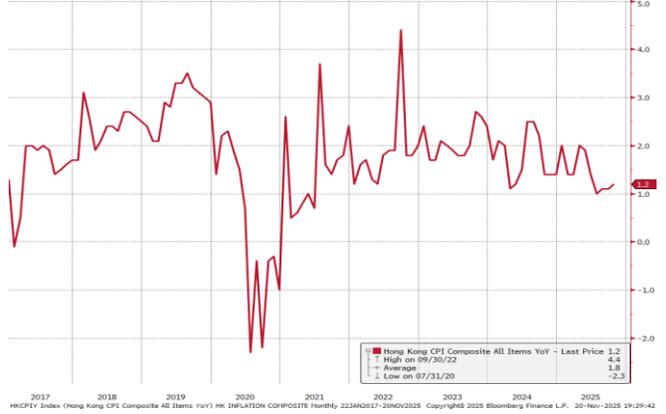
### Hong Kong Base Interest Rate



### 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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