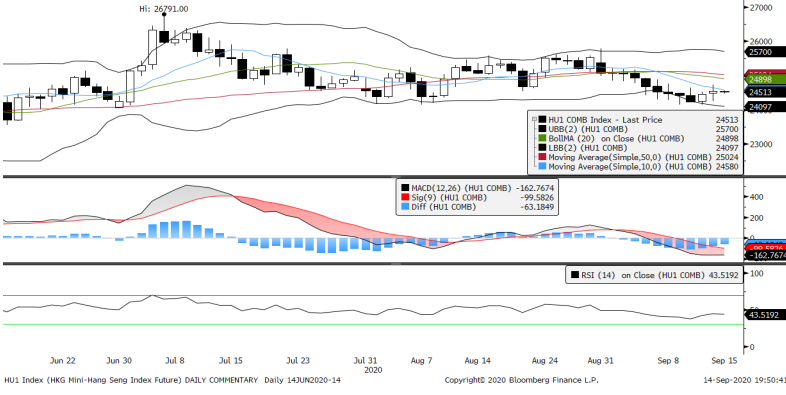
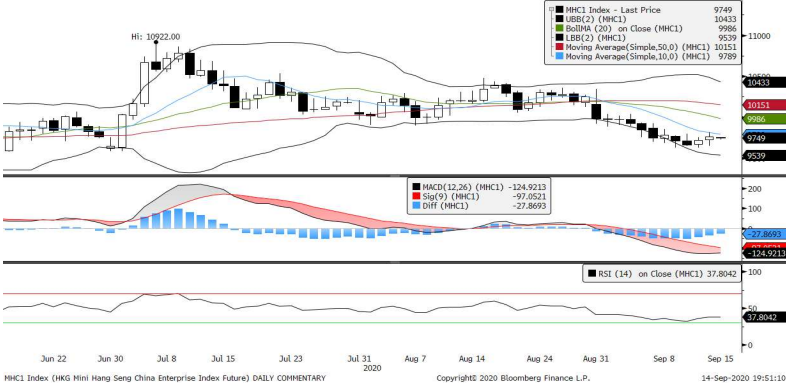


Mini Hang Seng Futures Daily Chart



Mini Hang Seng China Enterprise Futures Daily Chart



Contracts	Chg	Sett	High	Low	Volume	Open Int	O/I Chg
H. SENG FUT SEP 20	90	24544	24725	24245	113377	107347	-1713
H. SENG FUT OCT 20	82	24537	24710	24250	691	4779	253
H. SENG FUT DEC 20	85	24525	24688	24300	182	8675	-39
H. SENG FUT MAR 21	89	24458	24611	24197	130	1173	-85
MINI H. SENG FUT SEP 20	90	24544	24724	24244	87648	12174	726
MINI H. SENG FUT OCT 20	82	24537	24727	24250	1440	728	118
MINI H. SENG FUT DEC 20	85	24525	24700	24230	577	1124	-16
MINI H. SENG FUT MAR 21	89	24458	24625	24200	130	297	-3
HSCEI FUT SEP 20	42	9763	9821	9649	75808	216385	-1254
HSCEI FUT OCT 20	40	9762	9816	9655	299	5789	137
HSCEI FUT DEC 20	43	9772	9826	9700	867	80085	114
HSCEI FUT MAR 21	43	9791	9844	9680	73	6734	0
MINI HSCEI FUT SEP 20	42	9763	9820	9650	11157	5137	-42
MINI HSCEI FUT OCT 20	40	9762	9820	9660	280	422	0
MINI HSCEI FUT DEC 20	43	9772	9826	9664	101	615	36
MINI HSCEI FUT MAR 21	43	9791	9843	9695	45	327	1

Global Equity Indices	Close	Change	High	Low	ATR(14)	SMA (10)	SMA (50)
Hang Seng	24,640.28	136.970	24,750.95	24,556.52	366.75	24,715	25,087
HSCEI	9,806.64	54.140	9,847.19	9,775.39	148.75	9,841	10,183
Shanghai Comp Index	3,278.81	18.468	3,283.53	3,261.15	50.52	3,319	3,342
Nikkei 225	23,559.30	152.810	23,582.21	23,429.42	265.45	23,265	22,834
KOSPI	2,427.91	31.220	2,429.07	2,410.79	34.77	2,386	2,299
S&P/ASX200	5,899.52	40.102	5,903.20	5,859.40	87.79	5,955	6,033
DJIA	27,993.33	327.690	28,086.06	27,718.74	523.74	28,124	27,320
S&P 500	3,383.54	42.570	3,402.93	3,363.56	69.53	3,428	3,327
NASDAQ	11,056.65	203.110	11,118.29	10,982.26	322.20	11,336	10,954
DAX	13,193.66	-9.180	13,339.14	13,159.72	235.30	13,103	12,889
CAC	5,051.88	17.740	5,087.52	5,034.91	86.56	5,012	4,985
FTSE100	6,026.25	-5.840	6,080.02	6,011.83	99.42	5,940	6,083

Heavyweight Counters Performance	Close	Change	High	Low	P/E	P/Book
*AIA Group Ltd	80.5	0.15	81.5	80.2	25.1332	2.2109
**HSBC Holdings PLC	32.2	-0.05	32.3	32.1	#N/A N/A	0.5094
*Hong Kong Exchanges & Clearing Ltd	371.8	2.8	378	370	49.6433	9.9765
*Link REIT	63.6	0.75	63.8	62.5	#N/A N/A	0.8195
*CK Hutchison Holdings Ltd	49.05	0.5	49.3	48.5	5.4823	0.4061
*Hong Kong & China Gas Co Ltd	11.38	-0.06	11.44	11.32	35.2208	3.288
*CLP Holdings Ltd	74.5	0.05	74.8	74.35	16.2582	1.7959
*CK Asset Holdings Ltd	41	0.1	41.25	40.8	7.2455	0.4422
*Sun Hung Kai Properties Ltd	100.5	0.3	101.3	99.9	12.383	0.5093
*Hang Seng Bank Ltd	120.8	-0.5	121.9	120.4	11.3642	1.4059
**Ping An Insurance Group Co	81.65	0.45	82.8	81.15	10.5718	1.8685
**Tencent Holdings Ltd	529.5	13.5	537.5	518.5	42.42	8.3041
**China Construction Bank Corp	5.35	-0.04	5.41	5.35	4.8132	0.5438
**China Mobile Ltd	53.8	0.65	53.95	53.05	9.109	0.8594
**ICBC	4.27	-0.03	4.31	4.26	4.5901	0.5297
**Bank of China Ltd	2.54	0	2.56	2.53	4.1555	0.3867
**CNOOC Ltd	8.09	-0.02	8.15	8.07	7.7302	0.7186
**China Life Insurance Co Ltd	18.22	0	18.42	18.12	8.9548	1.0881
**China Petroleum & Chemical Corp	3.37	-0.02	3.39	3.37	118.2255	0.5179
**China Resources Land Ltd	34.85	0.15	35.1	34.1	7.855	1.1569

* HSI Component; ** Hang Seng & HSCEI Component
(Source: Bloomberg)

Summary :

The Hong Kong Hang Seng Index opened higher Monday and gained in trading, finishing up 0.6% as investors returned to tech issues and weighed renewed prospects for a COVID-19 vaccine. AstraZeneca disclosed it has resumed British clinical trials of its COVID-19 vaccine, suspended after a test-patient fell ill. Meanwhile, China state news outlets reported Saturday that "hundreds of thousands" of mainland residents have been given effective COVID-19 vaccines, without related adverse effects.

Asian stock markets worked broadly higher Monday as traders returned to tech issues and weighed prospects for a COVID-19 vaccine. AstraZeneca (AZN) disclosed it has resumed British clinical trials of its COVID-19 vaccine, suspended after a test-patient fell ill. Meanwhile, China state news outlets reported Saturday that "hundreds of thousands" of mainland residents have been given effective COVID-19 vaccines, without related adverse effects. Hong Kong, Shanghai and Tokyo all finished in the green, as did most regional exchanges. In Japan, the Nikkei 225 opened evenly but rose in trading after Tokyo-based tech-financiers SoftBank, disclosed it was selling the UK-based chip-designer Arm to the US-based Nvidia for \$40 billion.

Hong Kong's index of industrial production fell 5.1% from last year in the second quarter, the Hong Kong Government Information Center posted on its website today. Producer prices up 1.3% year on year.

China's mainland stock markets finished a tumultuous day by closing higher while fluctuations are expected to be here to stay, according to analysts. The Shanghai Composite Index rose 0.57 percent to 3,278.81. The Star Market 50 Index, or Star 50, was up 2.71 percent at 1,348.07. The Shenzhen Component Index closed at 13,024.56, up 0.61 percent. The ChiNext Price Index, which tracks growth enterprises in Shenzhen, gained 1.42.

The value of outstanding margin debt on Chinese stock exchanges dropped for the seventh consecutive session on Friday, matching a streak in June 2019, according to data compiled by Bloomberg. Figure fell 3.1 billion yuan Friday to 1.41 trillion yuan.

China home-price growth accelerated in August after a brief slowdown the previous month as credit growth rebounded and wider property curbs did little to damp buyer enthusiasm. New home prices in 70 major cities, excluding state-subsidized housing, rose 0.56% last month, compared to a 0.47% gain in July. National Bureau of Statistics data released Monday showed.

Technical Analysis:

90 points gain Mini Hang Seng ended another session in the green with settlement price at 24,544 level. The bulls dominated the Asian hours trading session, however market erased some of the intraday gain due to lack of follow through buying toward the last hour of trading. Technically, the 10-day SMA immediate resistance level was tested by today's long shadow doji candlestick and remained a key hurdle for the bulls to overcome before marching forward. Major indicators remained bearish except for the RSI reading that inching upward. Expect range bound market ahead.

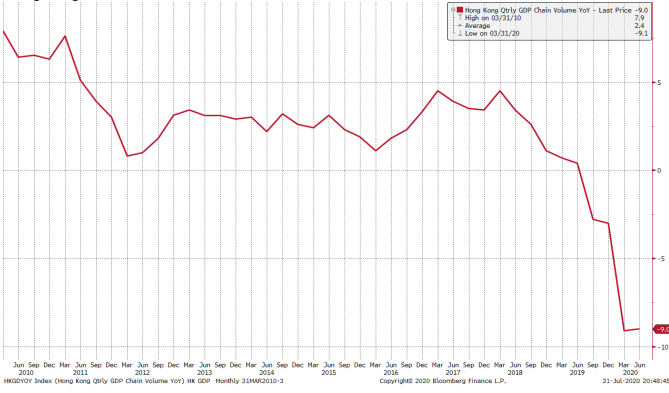
Historical Volatility	10 Days	30 Days	60 Days	90 Days
Hang Seng Futures	9.67	16.43	21.46	24.12
Mini Hang Seng Futures	9.67	16.43	21.46	24.12
HSCEI Futures	9.54	15.12	21.87	21.93
Mini HSCEI Futures	9.52	15.12	21.87	21.93

Hong Kong Economic Event	Period	Survey	Actual	Prior	Revised
09/01/2020 16:30 Retail Sales Value YoY	Jul	-27.40%	-23.10%	-24.80%	-24.70%
09/01/2020 16:30 Retail Sales Volume YoY	Jul	-26.20%	-23.90%	-25.40%	-25.30%
09/03/2020 08:30 Market Hong Kong PMI	Aug	--	44.00	44.50	--
09/07/2020 Foreign Reserves	Aug	--	\$450.0b	\$450.0b	--
09/14/2020 16:30 Industrial Production YoY	2Q	--	-5.10%	-4.60%	--
09/17/2020 16:30 Unemployment Rate SA	Aug	--	--	6.10%	--
09/17/09/21 Composite Interest Rate	Aug	--	--	0.53%	--
09/21/2020 16:30 CPI Composite YoY	Aug	--	--	-2.30%	--
09/24/2020 16:30 Exports YoY	Aug	--	--	-3.00%	--
09/24/2020 16:30 Imports YoY	Aug	--	--	-3.40%	--
09/30/2020 16:30 Retail Sales Value YoY	Aug	--	--	-23.10%	--

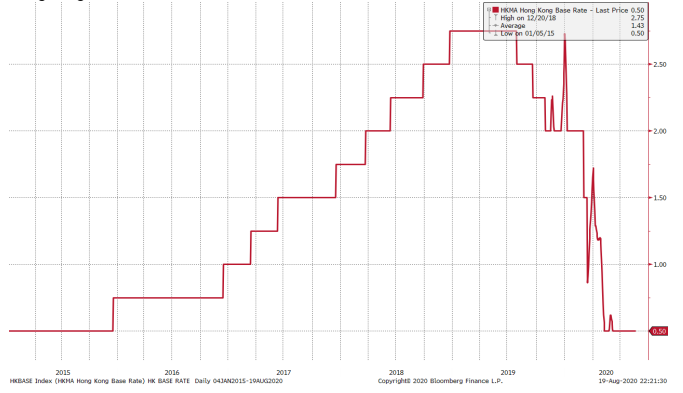
China Economic Event	Period	Survey	Actual	Prior	Revised
09/07/2020 Exports YoY	Aug	7.50%	9.50%	7.20%	
09/07/2020 Imports YoY	Aug	0.20%	-2.10%	-1.40%	
09/07/2020 Trade Balance	Aug	\$49.70b	\$58.93b	\$62.33b	
09/09/2020 09:30 PPI YoY	Aug	-1.90%	-2.00%	-2.40%	
09/09/2020 09:30 CPI YoY	Aug	2.40%	2.40%	2.70%	
09/10/09/15 Money Supply M2 YoY	Aug	10.70%	10.40%	10.70%	
09/15/2020 10:00 Industrial Production YoY	Aug	5.20%	--	4.80%	
09/15/2020 10:00 Retail Sales YoY	Aug	0.00%	--	-1.10%	

Pivotal Technical Levels :	Mini HSI Futures	Mini HSCEI Futures
R3	25464	10084.33
R2	24984	9914.333
R1	24764	9838.667
Pivot	24504	9744.333
S1	24284	9668.667
S2	24024	9574.333
S3	23544	9404.333

Hong Kong GDP Q on Q



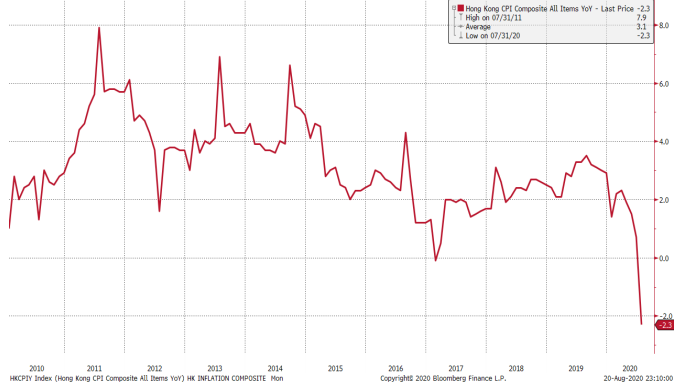
Hong Kong Base Interest Rate



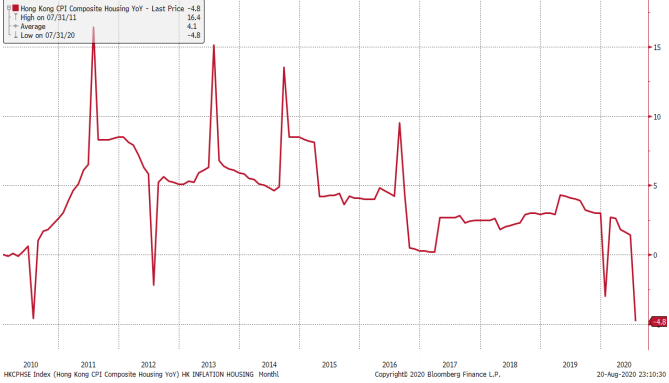
Hong Kong Unemployment Rate



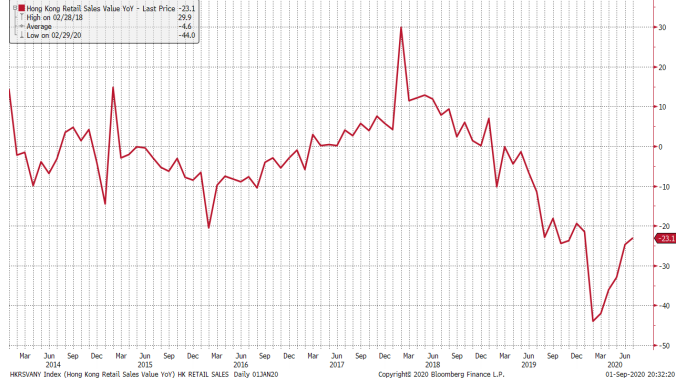
Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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