

Fundamentals:

Hong Kong stocks rose by the most in about two weeks after China's central bank cut banks' reserve requirement ratio for a second time this year to inject more liquidity into the system. Official reports showed the nation's economic recovery strengthened.

The Hang Seng Index advanced 0.8 per cent to 18,182.89 at the close, reducing the loss for the week to 0.1 per cent. The Tech Index gained 1.5 per cent while the Shanghai Composite Index dropped 0.3 per cent.

Aluminium producer China Hongqiao added 2.7 per cent to HK\$8.09 and hotpot restaurant operator Haidilao gained 2.4 per cent to HK\$21.40. Zijin Mining climbed 2.8 per cent to HK\$13.16 after gold futures rose to a record in Shanghai. Alibaba Group added 0.4 per cent to HK\$86.25, and rival JD.com rose 0.5 per cent to HK\$124.60.

The People's Bank of China lowered the amount of the money commercial lenders must set aside as reserves from Friday. The move injected 550 billion yuan (US\$75.7 billion) of fresh liquidity into the financial system, China International Capital Corp estimated.

Industrial production in China rose 4.5 per cent in August from a year earlier while retail sales increased 4.6 per cent, the statistics bureau said on Friday, both exceeding market consensus. Still, a separate report showed new home prices fell further in major Chinese cities last month.

Overseas investors sold 2.46 million yuan of Chinese stocks on Friday via the Stock Connect, a fourth day of net outflows. That raised the sell-off to 20 billion yuan this month, according to exchange data.

Two companies started trading on Friday. Zhejiang Sling Automobile Bearing jumped 47 per cent to 55.08 yuan in Shenzhen while oil-additive producer Xian Wonder Energy Chemical slipped 8.7 per cent to 8.15 yuan in Beijing.

Other major Asian markets rose. Japan's Nikkei 225 and South Korea's Kospi climbed 1.1 per cent, while Australia's S&P/ASX 200 advanced 1.3 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 SEP 23	118	18184	18417	18051
H. SENG FUT OCT 23	120	18255	18469	18150
H. SENG FUT DEC 23	125	18368	18580	18238
H. SENG FUT MAR 24	118	18184	18417	18051
MINI H. SENG FUT SEP 23	118	18184	18418	18052
MINI H. SENG FUT OCT 23	120	18255	18481	18120
MINI H. SENG FUT DEC 23	125	18368	18596	18243
MINI H. SENG FUT MAR 24	118	18184	18418	18052
HSCEI FUT SEP 23	31	6313	6395	6269
HSCEI FUT OCT 23	35	6343	6417	6300
HSCEI FUT DEC 23	33	6399	6475	6357
HSCEI FUT MAR 24	31	6313	6395	6269
MINI HSCEI FUT SEP 23	31	6313	6393	6269
MINI HSCEI FUT OCT 23	35	6343	6419	6295
MINI HSCEI FUT DEC 23	33	6399	6468	6354
MINI HSCEI FUT MAR 24	31	6313	6393	6269

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	66.55	1	67.5	65.55
**Tencent Holdings Ltd	317.2	-2.6	321.8	317
*HSBC Holdings PLC	60.85	1.1	61.25	60.4
**China Construction Bank Corp	4.41	0.03	4.45	4.38
**Ping An Insurance Group	47.4	0.55	48.5	46.9
**Meituan	124.3	1.3	126.3	122.2
*Hong Kong Exchanges & Clearing Ltd	299.8	-0.4	304.4	296.6
**Alibaba Group Holdings Ltd	86.25	0.35	87.45	85.2
**Xiaomi Corp	12.22	-0.02	12.44	12.18
**ICBC	3.8	0.01	3.86	3.79

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	43.9	2	44.4	41.4
**China Mobile Ltd	67.25	1.2	67.75	66.1
**Bank of China Ltd	2.73	0.03	2.76	2.71
*Techtronic Industries Co Ltd	76.35	1.1	77	74.55
*CK Hutchison Holdings Ltd	41.95	0.45	42.35	41.5
*Link REIT	37.85	0.55	37.95	37.15
*CLP Holding Ltd	59.4	0.3	59.9	59.1
**Geely Automobile Holdings Ltd	9.64	-0.01	9.77	9.55
**CNOOC Ltd	13.74	-0.06	14.28	13.7
**ANTA Sports Products Ltd	90.05	0.75	91.1	88.5

Global Equity Indices	Close	Change	High	Low
Hang Seng	18182.89	134.97	18372.7	18030.79
HSCEI	6309.59	34.44	6379.72	6260.28
Shanghai Comp Index	3117.74	-8.808	3141.96	3107.448
Nikkei 225	33533.1	364.99	33634.3	33391.46
KOSPI	2601.28	28.39	2611	2572.37
S&P/ASX200	7279.03	92.486	7319.8	7186.5
DJIA	34618.2	-288.87	34902	34572.27
S&P 500	4450.32	-54.78	4497.98	4447.21
NASDAQ	13708.3	-217.72	13895.8	13684.24
DAX	15893.5	88.24	15989.3	15871.17
CAC	7378.82	0.96	7435.36	7366.21
FTSE100	7711.38	38.3	7745.82	7673.08

Technical Analysis

Mini Hang Seng

1st Resistance:	18457	2nd Resistance:	18730
1st Support:	17911	2nd Support:	17638
MACD:	-164.569		
MACD DIFF:	13.9054		
RSI:	45.167		

Mini Hang Seng China Enterprise

1st Resistance:	6408	2nd Resistance:	6502
1st Support:	6218	2nd Support:	6124
MACD:	-32.403		
MACD DIFF:	4.640		
RSI:	48.048		

Strategy:

Mini Hang Seng:

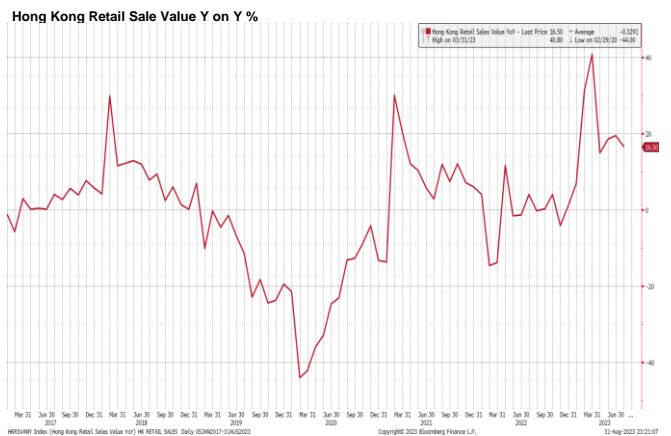
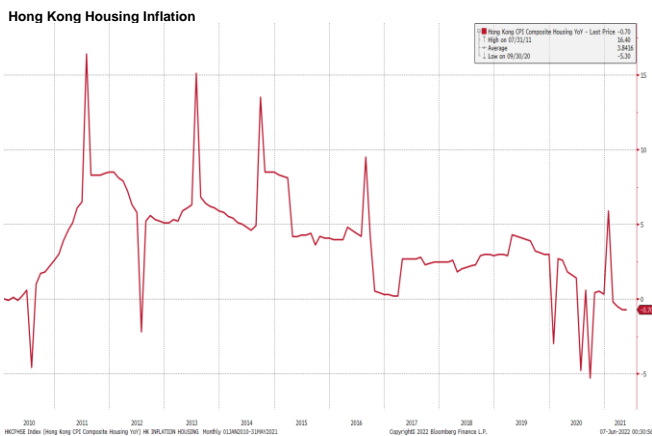
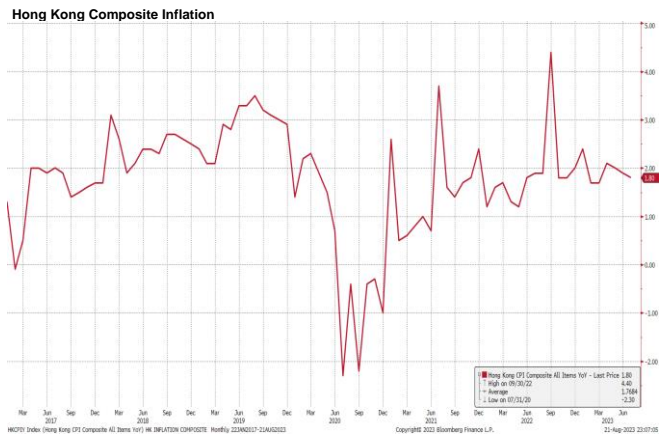
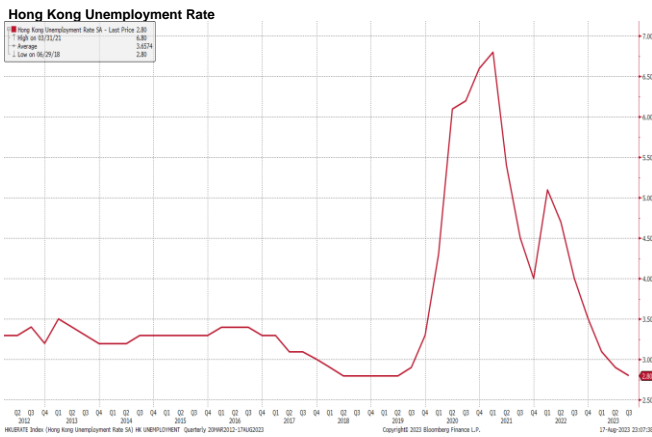
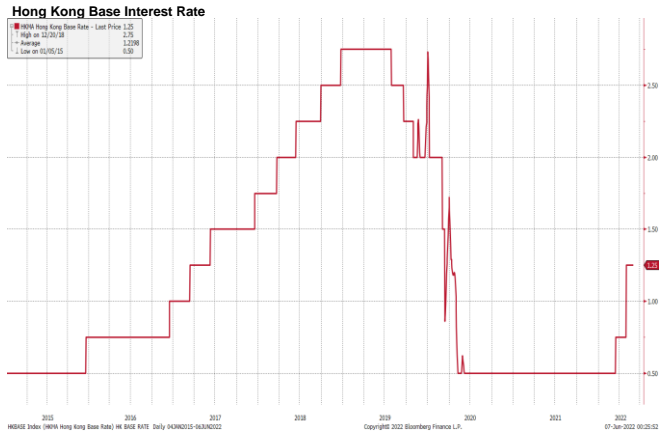
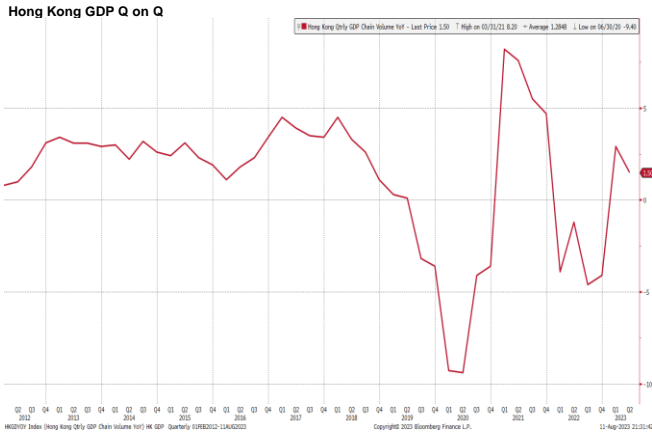
Long: Profit target:	17911	18090	17822	Long: Profit target:	17638	17815	17550
Stop-loss:				Stop-loss:			
Short: Profit target:	18457	18272	18549	Short: Profit target:	18730	18542	18823
Stop-loss:				Stop-loss:			

Mini Hang Seng China Enterprise:

Long: Profit target:	6218	6280	6187	Long: Profit target:	6124	6185	6093
Stop-loss:				Stop-loss:			
Short: Profit target:	6408	6344	6440	Short: Profit target:	6502	6437	6535
Stop-loss:				Stop-loss:			

Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
09/19/2023 16:30	Unemployment Rate SA	Aug	--	--	2.80%	--
09/21/2023 16:30	BoP Overall	2Q	--	--	\$3.64b	--
09/21/2023 16:30	CPI Composite YoY	Aug	--	--	1.80%	--
09/21/2023 16:30	BoP Current Account Balance	2Q	--	--	\$41.26b	\$42.62b

China Economic Releases		Period	Survey	Actual	Prior	Revised
09/15/2023 09:20	1-Yr Medium-Term Lending Facility Ra	Sep-15	2.50%	2.50%	2.50%	--
09/15/2023 09:20	1-Yr Medium-Term Lending Facilities v	Sep-15	--	591.0b	401.0b	--
09/15/2023 09:30	New Home Prices MoM	Aug	--	-0.29%	-0.23%	--
09/15/2023 10:00	Industrial Production YoY	Aug	3.90%	4.50%	3.70%	--
09/15/2023 10:00	Industrial Production YTD YoY	Aug	3.80%	3.90%	3.80%	--
09/15/2023 10:00	Retail Sales YoY	Aug	3.00%	4.60%	2.50%	--
09/15/2023 10:00	Retail Sales YTD YoY	Aug	6.80%	7.00%	7.30%	--
09/15/2023 10:00	Fixed Assets Ex Rural YTD YoY	Aug	3.30%	3.20%	3.40%	--
09/15/2023 10:00	Property Investment YTD YoY	Aug	-8.90%	-8.80%	-8.50%	--
09/15/2023 10:00	Residential Property Sales YTD YoY	Aug	--	-1.50%	0.70%	--
09/15/2023 10:00	Surveyed Jobless Rate	Aug	5.30%	5.20%	5.30%	--
09/15/2023 16:51	FDI YTD YoY CNY	Aug	--	-5.10%	-4.00%	--
09/15/2023 18:47	FX Net Settlement - Clients CNY	Aug	--	-43.9b	-41.8b	--
09/20/2023 09:15	5-Year Loan Prime Rate	Sep-20	4.20%	--	4.20%	--
09/20/2023 09:15	1-Year Loan Prime Rate	Sep-20	3.45%	--	3.45%	--
09/21/2023 09:00	Swift Global Payments CNY	Aug	--	--	3.06%	--
09/22/2023 10:00	Bloomberg Sept. China Economic Survey					



(Source: Bloomberg)

Kenanga Futures Sdn Bhd (353603-X)

Dealing Desk: (603) 2172 3820 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

Disclaimer: This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness.

Any recommendation contained in this document does not have regard to the specific investment objectives, financial background and the particular needs of any person who may read this document.

This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement and assessment by addressees in relation to any investment decision.

Kenanga Futures Sdn Bhd accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities/underlying securities.

Kenanga Futures Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities/underlying securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.