

Fundamentals:

Hong Kong stocks fell from an eight-week high as investors dumped sportswear maker Anta Sports Products after key shareholders cut their stake at below the market price. Official reports showed China's economy grew last quarter, while industrial output and retail sales were mixed.

The Hang Seng Index slipped 0.6 per cent to 20,650.51 at the close of Tuesday trading, after reaching the highest level since February 20 on Monday. The Tech Index dropped 1.2 per cent while the Shanghai Composite Index gained 0.3 per cent.

Anta Sports slumped 7.4 per cent to HK\$100.70 and its peer Li Ning lost 1.7 per cent to HK\$58.85. The city's biggest lender HSBC retreated 1 per cent to HK\$56.35 after analysts at JPMorgan downgraded the lender, while Alibaba fell 0.6 per cent to HK\$94.80 and Tencent Holdings dropped 1.5 per cent to HK\$365.40.

Anta said shareholders linked to founder Ding Shizhong are seeking to raise HK\$11.8 billion (US\$1.5 billion) by selling 119 million shares to outside investors at HK\$99.18 per share, or 8.8 per cent below the market price. The sellers will then subscribe to the same number of new shares, giving the company fresh capital to help repay debt.

Meanwhile, China's economy grew 4.5 per cent in the first quarter, accelerating from a 2.9 per cent pace in the final three months of 2022, the statistics bureau said on Tuesday. Economists had expected a 4 per cent expansion. Beijing last month set an annual growth target of 5 per cent for the year.

Industrial output rose less than expected in March from a year earlier, while the increase in retail sales exceeded economists' expectations.

Four companies started trading today. Software firm Shanghai Suochen Information added 2.6 per cent to 252 yuan in Shanghai, while semiconductor device manufacturer Nanjing Gova Technology fell 8 per cent to 35 yuan.

Rubber and plastic consumer producer maker Shenzhen Bromake declined 12 per cent to 51 yuan in Shenzhen, while military vehicle materials maker North Long Dragon New Material jumped 20 per cent to 59 yuan.

Major Asian markets were mixed. The Nikkei 225 in Japan added 0.5 per cent, S&P/ASX 200 in Australia fell 0.3 per cent, and the Kospi in South Korea dropped 0.2 per cent.

(Source: South China Morning Post)

Contracts	Chg	Sett	High	Low
H. SENG FUT APR 23	-128	20656	20808	20566
H. SENG FUT MAY 23	-133	20634	20781	20550
H. SENG FUT JUN 23	-126	20594	20688	20512
H. SENG FUT SEP 23	-128	20656	20808	20566
MINI H. SENG FUT APR 23	-128	20656	20808	20566
MINI H. SENG FUT MAY 23	-133	20634	20779	20550
MINI H. SENG FUT JUN 23	-126	20594	20736	20506
MINI H. SENG FUT SEP 23	-128	20656	20808	20566
HSCEI FUT APR 23	-47	7011	7070	6977
HSCEI FUT MAY 23	-46	7032	7088	7000
HSCEI FUT JUN 23	-44	7010	7063	6984
HSCEI FUT SEP 23	-47	7011	7070	6977
MINI HSCEI FUT APR 23	-47	7011	7070	6977
MINI HSCEI FUT MAY 23	-46	7032	7090	7000
MINI HSCEI FUT JUN 23	-44	7010	7054	6984
MINI HSCEI FUT SEP 23	-47	7011	7070	6977

Major HSI Constituent Stocks	Close	Change	High	Low
*AIA Group Ltd	85.75	-0.15	86.2	85
**Tencent Holdings Ltd	365.4	-5.6	371	361
*HSBC Holdings PLC	56.35	-0.55	56.4	55.7
**China Construction Bank Corp	5.37	-0.01	5.38	5.32
**Ping An Insurance Group	54.9	0.8	55.95	53.7
**Meituan	135.3	-0.3	136.6	133.3
*Hong Kong Exchanges & Clearing Ltd	347.2	-1.2	349.6	343.8
**Alibaba Group Holdings Ltd	94.8	-0.6	95.6	94.1
**Xiaomi Corp	12.44	-0.22	12.6	12.38
**ICBC	4.29	-0.03	4.35	4.26

Major HSCEI Constituent Stocks	Close	Change	High	Low
*Wuxi Biologics Cayman Inc	54.35	0.25	55.15	53.6
**China Mobile Ltd	68.9	-0.1	70	68.15
**Bank of China Ltd	3.16	0.01	3.19	3.15
*Techtronic Industries Co Ltd	83.35	0.2	84.1	82.4
*CK Hutchison Holdings Ltd	50.75	-0.25	51	50.6
*Link REIT	51.7	0.15	51.8	51.2
*CLP Holding Ltd	58.1	0.15	58.1	57.5
**Geely Automobile Holdings Ltd	10.38	-0.14	10.64	10.32
**CNOOC Ltd	12.82	-0.14	12.92	12.62
**ANTA Sports Products Ltd	100.7	-8.1	102.2	99.05

Global Equity Indices	Close	Change	High	Low
Hang Seng	20650.51	-131.94	20742.4	20559.08
HSCEI	7002.91	-53.25	7052.25	6973.49
Shanghai Comp Index	3393.33	7.721	3396.18	3375.78
Nikkei 225	28658.8	144.05	28698.2	28520.76
KOSPI	2571.09	-4.82	2582.23	2557.19
S&P/ASX200	7360.18	-21.337	7381.5	7341.8
DJIA	33976.6	-10.55	34018.6	33791.89
S&P 500	4154.87	3.55	4169.48	4140.36
NASDAQ	12153.4	-4.31	12245.4	12110.23
DAX	15882.7	93.14	15916.3	15802.75
CAC	7533.63	0.47	7559.35	7509
FTSE100	7909.44	29.93	7912.73	7879.51

HONG KONG INDEX FUTURES DAILY PREVIEW

Date Prepared : 19/Apr/2023

Mini Hang Seng Futures Daily Chart



Mini Hang Seng China Enterprise Futures Daily Chart



Technical Analysis

Mini Hang Seng

1st Resistance:	20966	2nd Resistance:	21276
1st Support:	20346	2nd Support:	20036
MACD:	133.195		
MACD DIFF:	69.0206		
RSI:	57.6513		

Mini Hang Seng China Enterprise

1st Resistance:	7116	2nd Resistance:	7221
1st Support:	6906	2nd Support:	6801
MACD:	48.136		
MACD DIFF:	20.134		
RSI:	57.0635		

Strategy:

Mini Hang Seng:	Long: Profit target: 20346	Stop-loss: 20550	20244	Long: Profit target: 20036	Stop-loss: 20237	19936
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	Short: Profit target: 20966	Stop-loss: 20756	21071	Short: Profit target: 21276	Stop-loss: 21063	21382
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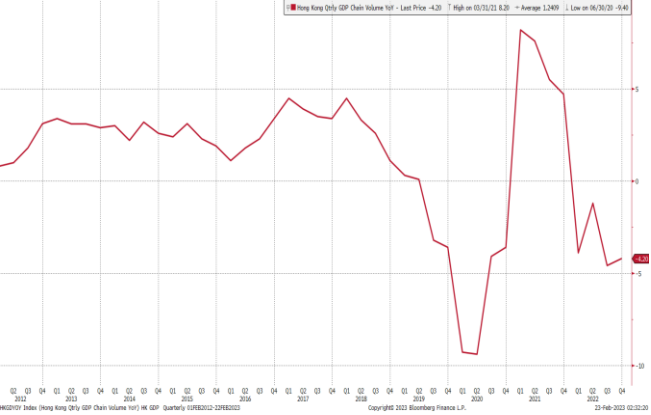
Mini Hang Seng China Enterprise:	Long: Profit target: 6906	Stop-loss: 6975	6871	Long: Profit target: 6801	Stop-loss: 6869	6767
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	Short: Profit target: 7116	Stop-loss: 7045	7152	Short: Profit target: 7221	Stop-loss: 7149	7257
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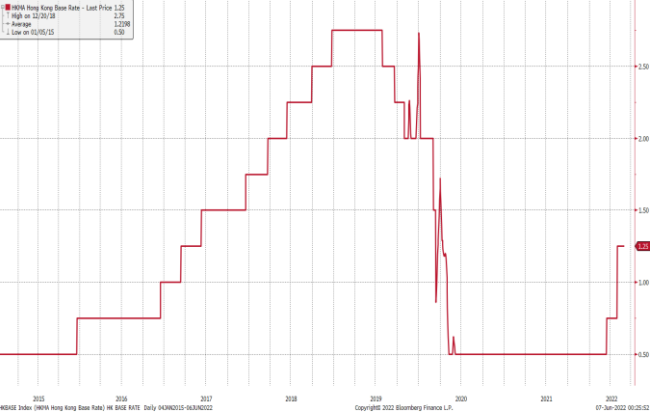
Hong Kong Economic Releases		Period	Survey	Actual	Prior	Revised
04/21/2023 16:30	CPI Composite YoY	Mar	1.90%	--	1.70%	--
04/24/2023 16:30	Unemployment Rate SA	Mar	--	--	3.30%	--
04/25/2023 16:30	Exports YoY	Mar	--	--	-8.80%	--
04/25/2023 16:30	Imports YoY	Mar	--	--	-4.10%	--
04/25/2023 16:30	Trade Balance HKD	Mar	--	--	-45.4b	--

China Economic Releases		Period	Survey	Actual	Prior	Revised
04/17/2023 09:20	1-Yr Medium-Term Lending Facility Ra	Apr-15	2.75%	2.75%	2.75%	--
04/17/2023 09:20	1-Yr Medium-Term Lending Facilities v	Apr-15	220.0b	170.0b	481.0b	--
04/18/2023 10:00	GDP YoY	1Q	4.00%	4.50%	2.90%	--
04/18/2023 10:00	GDP SA QoQ	1Q	2.00%	2.20%	0.00%	0.60%
04/18/2023 10:00	GDP YTD YoY	1Q	4.00%	4.50%	3.00%	--
04/18/2023 10:00	Industrial Production YTD YoY	Mar	3.50%	3.00%	2.40%	--
04/18/2023 10:00	Industrial Production YoY	Mar	4.40%	3.90%	--	--
04/18/2023 10:00	Retail Sales YTD YoY	Mar	3.70%	5.80%	3.50%	--
04/18/2023 10:00	Retail Sales YoY	Mar	7.50%	10.60%	--	--
04/18/2023 10:00	Fixed Assets Ex Rural YTD YoY	Mar	5.70%	5.10%	5.50%	--
04/18/2023 10:00	Property Investment YTD YoY	Mar	-4.70%	-5.80%	-5.70%	--
04/18/2023 10:00	Residential Property Sales YTD YoY	Mar	--	7.10%	3.50%	--
04/18/2023 10:00	Surveyed Jobless Rate	Mar	5.50%	5.30%	5.60%	--
04/18/2023 04/21	FDI YTD YoY CNY	Mar	--	--	6.10%	--

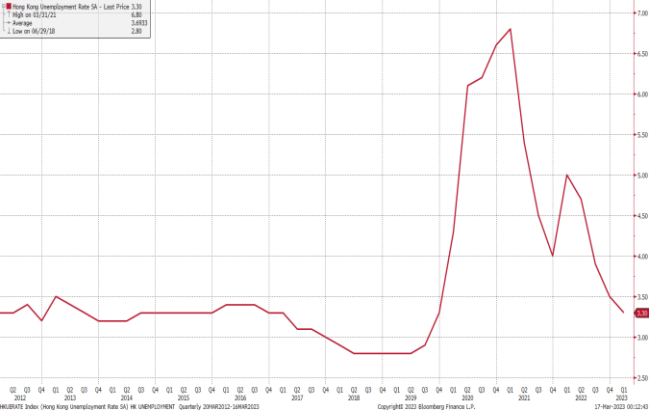
Hong Kong GDP Q on Q



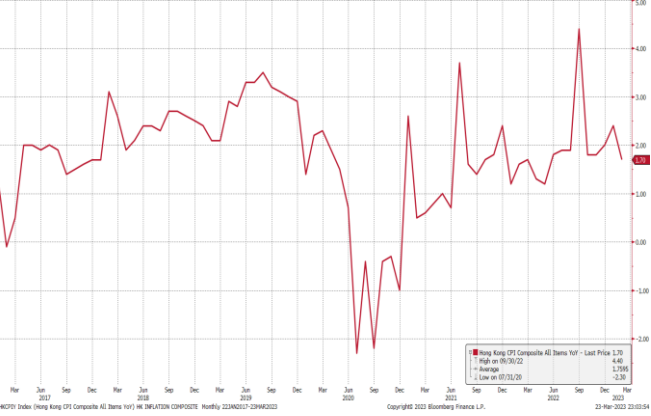
Hong Kong Base Interest Rate



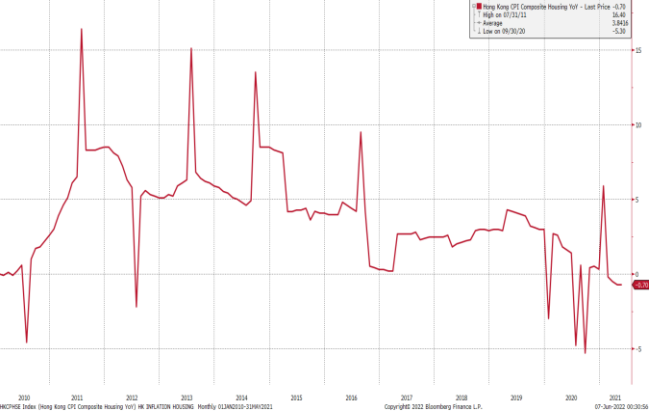
Hong Kong Unemployment Rate



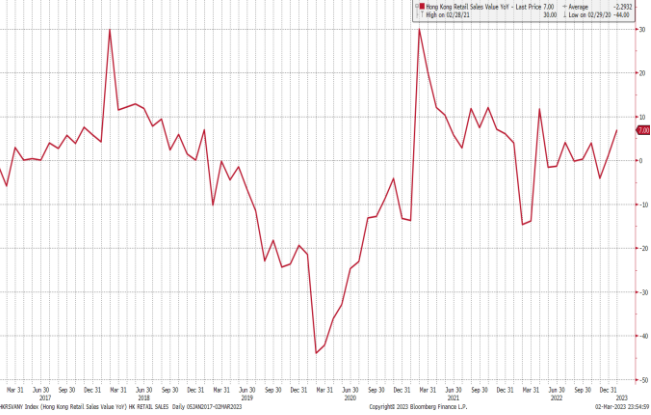
Hong Kong Composite Inflation



Hong Kong Housing Inflation



Hong Kong Retail Sale Value Y on Y %



(Source: Bloomberg)

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