



KGI

CHINA
DEVELOPMENT
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Major Market Indicators

	24 Jun	21 Jun	20 Jun
Mkt. Turn.(mn)	69,782	118,600	97,800
Stock Advances	855	773	1,129
Stock Declines	791	916	569
HSI	28,513	28,473	28,550
Change	+39	-76	+384
HSI Turn.(\$bn)	24.38	44.47	37.21
HSCEI	10,952	10,921	10,922
Change	+31	0	+157
HSCEI Turn.(\$bn)	20.70	38.08	32.80

HSI Technical Indicators

10-days MA	27,798
50-days MA	28,448
250-days MA	27,632
14-days RSI	61.48
Primary resistance	28,800
Primary support	28,000

HSCEI Technical Indicators

10-days MA	10,650
50-days MA	10,967
250-days MA	10,816
14-days RSI	62.72
Primary resistance	11,000
Primary support	10,816

HSI Futures

	24 Jun	21 Jun	20 Jun
Jun	28,423	28,422	28,515
Volume	186,686	179,438	182,239
Open interests	111,774	137,509	149,690
Jul	28,372	28,377	28,464
Volume	43,142	5,592	3,750
Open interests	39,112	13,047	8,804

HSCEI Futures

	24 Jun	21 Jun	20 Jun
Jun	10,877	10,868	10,873
Volume	138,091	101,911	112,216
Open interests	193,644	213,843	228,394
Jul	10,826	10,824	10,830
Volume	75,833	7,210	4,559
Open interests	81,323	25,054	20,608

Market Overview

The Hang Seng Index is expected to trade at 28,300-28,700 today

The geopolitical risks between the US and Iran have intensified, and US stocks fell slightly last Friday. Hong Kong stocks opened lower on Monday, and traded in a narrow range. The Hang Seng Index rose 39 points to close at 28,513 points. The H-Share Index rose 31 points to 10,952 points. The market turnover was HK\$ 69.8 billion. The real estate stocks were good, and Hang Lung PPT(101) rose 2.9%, making it the best blue chip. Before the G20 Summit, Sino-US trade-related shares were soft, WH Group(288) fell 2.6%, being the worst blue chip. Bosideng (3998) was attacked by a short-selling agency and trading has temporarily halted on the HKEx. The decline was once 28% before the halt.

Investors focus remained on President Xi and President Trump meeting later this week at a Group of 20, US stock market traded within narrow range on Monday, the Dow once rose near 90 points. However, U.S.-Iranian tensions escalated, as President Trump signed an executive order targeting financial sanctions against Iran's leaders, US stock market closed at near the day low. The Dow still rose 8 points (to 26,728) while the Nasdaq fell 26 points (to 8,006). On the other hand, thanks to major Central Bank monetary policy turned loosen, gold price rose 0.7% to US\$1,428 per ounce.

Local blue chips fell slightly in the US ADR market last night. Besides, investors are expected to stay sideline ahead of G20 meeting, Hong Kong stock market is expected to remain range trading today. Besides, several Fed members including Chairman Powell will deliver speech this week, which will be market focus.

Technical Analysis

The Hang Seng Index continued to oscillated at 50 Day SMA (28,448) and 100 Day SMA(28,536), finally closed with a white candlestick, above 50 Day SMA. On the other hand, MACD remained in the positive territory, its positive trend continued to accelerate. Hang Seng Index technical trend remained firmed. Hang Seng Index first support is at 28,000 while second support is 250 Day SMA (27,632). On the other hand, first resistance is 28,800, while second resistance is at 29,000.

HSI Chart



Sources : Google