

HK and Regional Markets

	Close (last trading day)	Up(down)%
HSI	29,072	(0.85)
HSCEI	11,544	(0.70)
SH Comp Index	3,101	0.35
SZ Comp index	9,870	0.71
DJIA	25,963	0.84
Nasdaq	7,839	1.42
S&P 500 Index	2,855	1.09
Nikkei 225	21,611	0.01
UK FTSE 100	7,355	0.88
Germany DAX	11,550	(0.46)
USD Index	96	(0.15)

HSI Futures

	Active contract
Close (last trading day)	29,139
Up (down)	(54)
Day High	29,199
Day Low	28,927
Settled volume	30,358

Commodities

	Price	Up(down)%
Gold (Comex)	1,308.30	0.08
Silver (Comex)	15.37	0.83
LME Copper 3M	6,421.00	(0.56)
LME Aluminum 3M	1,899.50	(1.94)
WTI Crude Oil	59.97	(0.02)
Brent Crude	67.79	(0.10)
Natural Gas	2.79	(1.28)
Heating Oil	193.00	0.51
Wheat (CBOT)	465.75	(0.16)
Corn (CBOT)	377.00	0.20

Foreign Exchange

	Price	Up(down)%
USD/CNY	6.71	0.03
USD/JPY	110.73	0.08
EUR/USD	1.14	(0.05)
GBP/USD	1.31	0.11
AUD/USD	0.71	(0.15)
USD/CAD	1.34	(0.04)
USD/SWF	0.99	(0.09)

Fix Income

	Price	Up(down)
3M HIBOR	1.80	0.03
3M CNH HIBOR	3.04	(0.03)
3M USD LIBOR	2.61	(0.01)
US 30Y Treasury	2.96	(0.00)
US 10Y Treasury	2.53	(0.01)
US 2Y Treasury	2.40	(0.01)

Market Outlook

HSI is expected to find support at around 29,000

Trade Talks: US and China have set a timetable for a new round of high-level trade negotiations. The US delegation will fly to Beijing to resume face-to-face talks next Thursday, and the Chinese delegation will return to Washington in early April. US President Trump said tariffs on Chinese import may remain for 'a substantial period of time'.

US stock surged: After Fed's announcement of remaining rates unchanged and slowing down the balance sheet trimming, US equity markets surged higher on Thursday. Hong Kong stocks ADR rebounded 128 points, equivalent to the HSI 29,199 level.

Daily Pick

HK Stocks	Rating	Target	Price
Mengniu Dairy (02319.HK)	Buy	58.00	26.55

(a) Benefited by brands and premiumization

(b) Vertical integration is conducive to cost reduction

(c) Differentiated business model and multi-brand layout

A-share	Rating	Target	Price
ENN-EC (600803.SH)	Buy	15.00	12.29

(a) The profit for methanol might further extend

(b) The natural gas production capacity might increase

(c) The acquisition of Toshiba's US LNG business might expand its overseas business

Sector and Company News

The following stocks will announce earning results: China RES Power(00836)(22th Mar), China Shenhua (01088)(22th Mar), YOFC(06869)(22th Mar), Wuxi APPTec (02359) (22th Mar), Shenzhou INTL(02313)(25th Mar), China RES Land(01109)(26th Mar), ZTE(00763)(27th Mar), Mengniu Dairy(02319)(27th Mar).

Geely Auto (00175) announced that the turnover rose 14.9% YoY to HKD106.595 bn for FY2018. The net profit amounted to HKD12.553 bn, up 18.1% YoY. A final dividend of HKD0.35 was declared.

Tencent (00700) announced that the turnover rose 31.5% YoY to RMB312.694 bn for FY2018. The net profit amounted to RMB78.719 bn, up 10.1% YoY. Final DPS was HKD1.

CK Asset (01113) announced that the revenue amounted to HKD64.48 bn, up 1.1% YoY for FY2018. Net profit attributable to shareholders amounted to HKD40.12 bn, up 33.2% YoY. Final DPS was HKD1.43. Full-year DPS totaled HKD1.9.

China Mobile (00941) announced that net profit burgeoned 3.1% YoY to RMB117.781 bn for FY2018. A final dividend of HKD1.391 per share was declared. Full-year dividend amounted to HKD3.217 per share.



CASH Financial Services Group

22 Mar 2019

Focus stocks									
Stock No.	Stock Name	Price	TP (HKD)	Chg %	Stock No.	Stock Name	Price	TP (RMB)	Chg%
HK Stocks					A-share				
5.HK	HSBC HOLDINGS PL	64.80	72.60	12.0%	000333.CH	MIDEA GROUP CO-A	48.24	63.00	30.6%
6.HK	POWER ASSETS	53.65	60.00	11.8%	000858.CH	WULIANGYE YIBI-A	84.90	96.00	13.1%
16.HK	SHK PPT	130.20	154.00	18.3%	000977.CH	INSPUR ELECTRO-A	25.62	36.00	40.5%
27.HK	GALAXY ENTERTAIN	53.90	63.00	16.9%	001979.CH	CHINA MERCHANT-A	22.52	24.00	6.6%
268.HK	KINGDEE INTL SFT	9.31	10.00	7.4%	002013.CH	AVIC ELECTROME-A	7.85	9.80	24.8%
288.HK	WH GROUP LTD	8.47	9.80	15.7%	002120.CH	YUNDA HOLDING -A	37.02	48.00	29.7%
388.HK	HKEX	272.00	300.00	10.3%	002405.CH	NAVINFO CO LTD-A	22.94	30.00	30.8%
552.HK	CHINA COMM SER-H	7.23	9.00	24.5%	002415.CH	HANGZHOU HIKVI-A	35.14	46.00	30.9%
700.HK	TENCENT	363.00	400.00	10.2%	002456.CH	O-FILM TECH CO-A	14.04	20.00	42.5%
763.HK	ZTE-H	22.30	24.00	7.6%	002460.CH	GANFENG LITHI-A	30.04	36.00	19.8%
778.HK	FORTUNE REIT	9.97	11.00	10.3%	300750.CH	CONTEMPORARY A-A	87.12	102.00	17.1%
788.HK	CHINA TOWER CO-H	1.82	2.30	26.4%	600004.CH	GUANGZHOU BAIY-A	14.43	16.00	10.9%
823.HK	LINK REIT	87.30	98.00	12.3%	600009.CH	SHANG INTL AIR-A	58.05	70.00	20.6%
836.HK	CHINA RES POWER	14.16	19.48	37.6%	600011.CH	HUANENG POWER-A	6.59	10.00	51.7%
883.HK	CNOOC	14.02	16.00	14.1%	600019.CH	BAOSHAN IRON &-A	7.42	9.60	29.4%
941.HK	CHINA MOBILE	83.10	92.00	10.7%	600048.CH	POLY DEVELOPME-A	14.14	20.00	41.4%
992.HK	LENOVO GROUP	6.93	8.00	15.4%	600271.CH	AISINO CORP-A	28.91	32.00	10.7%
1038.HK	CKI HOLDINGS	63.50	76.00	19.7%	600276.CH	JIANGSU HENGRU-A	72.40	80.00	10.5%
1088.HK	CHINA SHENHUA-H	19.42	24.00	23.6%	600323.CH	GRANDBLUE ENV-A	17.10	19.30	12.9%
1093.HK	CSPC PHARMACEUTI	15.00	16.00	6.7%	600426.CH	SHANDONG HUALU-A	14.99	18.50	23.4%
1109.HK	CHINA RES LAND	32.45	36.00	10.9%	600487.CH	HENGTONG OPTIC-A	21.88	27.00	23.4%
1113.HK	CK ASSET HOLDING	67.20	76.00	13.1%	600491.CH	LONG YUAN CONS-A	8.66	11.60	33.9%
1211.HK	BYD CO LTD-H	50.35	58.00	15.2%	600516.CH	FANGDA CARBON-A	23.16	30.00	29.5%
1299.HK	AIA	76.25	91.00	19.3%	600588.CH	YONYOU NETWORK-A	34.84	38.50	10.5%
1810.HK	XIAOMI CORP-B	11.28	12.40	9.9%	600600.CH	TSINGTAO BREW-A	40.30	47.00	16.6%
2313.HK	SHENZHOU INTL GP	105.60	110.00	4.2%	600803.CH	ENN ECOLOGICAL-A	12.29	15.00	22.1%
2319.HK	MENGNIU DAIRY	26.55	30.00	13.0%	601318.CH	PING AN INSURA-A	75.80	97.00	28.0%
2382.HK	SUNNY OPTICAL	92.75	120.00	29.4%	601688.CH	HUATAI SECURIT-A	23.27	35.00	50.4%
6823.HK	HKT-SS	12.30	13.10	6.5%	601888.CH	CHINA INTERNAT-A	63.90	86.00	34.6%
6869.HK	YOFC-H	20.75	33.00	59.0%	603019.CH	DAWNING INFORM-A	61.71	75.00	21.5%
2020.HK	ANTA SPORTS PROD	50.50	58.00	14.9%					
Stock No.	Stock Name	Price	TP (USD)	Chg %					
US Stocks									
GOOGL.U	ALPHABET INC-A	1236.13	1347.37	9.0%					
FB.US	FACEBOOK INC-A	166.08	185.83	11.9%					
MSFT.US	MICROSOFT CORP	120.22	125.14	4.1%					
AMZN.US	AMAZON.COM INC	1819.26	2147.95	18.1%					
NFLX.US	NETFLIX INC	377.87	396.7	5.0%					
BABA.US	ALIBABA GRP-ADR	181.5	201.62	11.1%					
TSLA.US	TESLA INC	274.02	328.4	19.8%					



Source

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