

HK and Regional Markets

	Close (last trading day)	Up(down)%
HSI	27,657	(0.47)
HSCEI	10,635	0.01
SH Comp Index	2,906	1.23
SZ Comp index	9,088	1.92
DJIA	25,877	0.77
Nasdaq	7,786	1.08
S&P 500 Index	2,864	0.85
Nikkei 225	21,299	0.12
UK FTSE 100	7,329	0.25
Germany DAX	12,143	0.85
USD Index	98	(0.05)

HSI Futures

	Active contract
Close (last trading day)	27,573
Up (down)	20
Day High	27,647
Day Low	27,495
Settled volume	228,492

Commodities

	Price	Up(down)%
Gold (Comex)	1,273.60	0.03
Silver (Comex)	14.39	0.12
LME Copper 3M	5,996.00	(0.55)
LME Aluminum 3M	1,796.00	(0.08)
WTI Crude Oil	62.63	(0.79)
Brent Crude	71.84	(0.47)
Natural Gas	2.62	0.31
Heating Oil	200.97	(0.48)
Wheat (CBOT)	479.75	0.21
Corn (CBOT)	395.25	0.25

Foreign Exchange

	Price	Up(down)%
USD/CNY	6.93	0.03
USD/JPY	110.53	(0.03)
EUR/USD	1.12	0.03
GBP/USD	1.27	0.08
AUD/USD	0.69	(0.06)
USD/CAD	1.34	0.04
USD/SWF	1.01	0.03

Fix Income

	Price	Up(down)
3M HIBOR	2.02	0.00
3M CNH HIBOR	3.46	(0.04)
3M USD LIBOR	2.52	0.00
US30Y Treasury	2.84	(0.00)
US10Y Treasury	2.42	(0.00)
US2Y Treasury	2.25	(0.00)

Market Outlook

HSI is expected to consolidate at around 27,700 today.

Sino-US tension continues: The United States postponed the ban on Huawei by 90 days. Tension in trade war has eased slightly, and US stocks have risen. However, considering that President Xi Jinping went to Jiangxi for investigation on Monday, he investigated Jinli permanent magnets in Ganzhou, learned about the development of the rare earth industry. The market is worried about China restricting the export of rare earths, investors should not be overly optimistic about the trade negotiation.

The United States targets Chinese high-tech companies: In addition to Huawei, the United States also exerts pressure on other Chinese companies. The drone company DJI faces sanctions risks. CNN reported that nearly 80% of UAVs in Canada and the United States are from DJI, and the United States is worried about drones stealing national data.

Today's Focus Stock

HK Stocks	Rating	Target	Price
Tencent (00700.HK)	Buy	440.00	341.20

(1) Reported mixed 1Q results

(2) Expected capitalization of "Peacekeeper Elite" as catalyst

(3) Sticky WeChat users and huge social platform client base

Xiaomi Group (01810.HK)	Buy	12.00	9.87
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(1) 1Q better than expectations, revenue turned from losses to profit

(2) Overseas expansion such as India to enhance market position

(3) Self-owned operating system, not affected by the US ban

A-share	Rating	Target	Price
Hualu-Hengsheng (600426.SH)	Buy	18.50	15.30

(1) Decent sales growth

(2) Increasing revenue for fertilizer and polyalcohols sector

(3) Continuously improving industry chain

Sector and Company News

Sino Biopharm (01177) announced its results for 1Q2019. Its revenue grew 33.4% YoY to RMB6.208 bn; its net profit grew 11.1% YoY to RMB857 mn.

Truly INT'L (00732) released the results announcement for the three months ended 31 March 2019. Its revenue grew 12.5% YoY to HKD4.58 bn while its net profit grew 715.6% YoY to HKD102 mn.

Towngas China (01083)'s 1Q2019 total gas sales volume burgeoned 17% YoY to 3.05 billion cubic metres. Meanwhile, total number of customers reached 12.81 mn, with 210,000 new customers and an ideal growth.

Man Wah Hldgs (01999) announced annual results ended March 2019. Its revenue increased 12.3% YoY to HKD11.258 bn; its net profit amounted to HKD1.364 bn, down 11.2% YoY. Final DPS was HK6 cents. Full-year DPS totaled HK12 cents.

Canvest Env(01381) gained the PPP project of waste-to-energy plant in Ruili, Yunnan. Based on the contact, the daily garbage disposal ability of the plant will be 1,000 tons. The right of franchise will last for 30 years.



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	65.10	72.60	11.5%	000333.CH	MIDEA GROUP CO-A	50.75	63.00	24.1%
6.HK	POWER ASSETS	53.75	60.00	11.6%	000858.CH	WULIANGYE YIBI-A	104.20	105.00	0.8%
16.HK	SHK PPT	133.90	154.00	15.0%	000977.CH	INSPUR ELECTRO-A	24.61	36.00	46.3%
27.HK	GALAXY ENTERTAIN	47.80	60.00	25.5%	001979.CH	CHINA MERCHANT-A	21.33	24.00	12.5%
268.HK	KINGDEE INTL SFT	8.08	10.00	23.8%	002013.CH	AVIC ELECTROME-A	7.23	9.80	35.5%
288.HK	WH GROUP LTD	7.26	9.00	24.0%	002120.CH	YUNDA HOLDING -A	39.40	48.00	21.8%
388.HK	HKEX	244.60	300.00	22.6%	002405.CH	NAVINFO CO LTD-A	22.37	30.00	34.1%
552.HK	CHINA COMM SER-H	5.87	7.60	29.5%	002415.CH	HANGZHOU HIKVI-A	27.60	46.00	66.7%
700.HK	TENCENT	341.20	440.00	29.0%	002456.CH	OFILM GROUP CO-A	8.49	16.00	88.5%
763.HK	ZTE-H	20.15	28.00	39.0%	002460.CH	GANFENG LITHI-A	24.44	36.00	47.3%
778.HK	FORTUNE REIT	10.84	11.00	1.5%	300750.CH	CONTEMPORARY A-A	70.15	95.00	35.4%
788.HK	CHINA TOWER CO-H	1.77	2.40	35.6%	600004.CH	GUANGZHOU BAIY-A	16.35	16.00	-2.1%
823.HK	LINK REIT	97.40	98.00	0.6%	600009.CH	SHANG INTL AIR-A	69.53	70.00	0.7%
883.HK	CNOOC	13.38	16.00	19.6%	600011.CH	HUANENG POWER-A	6.20	8.50	37.1%
941.HK	CHINA MOBILE	73.50	92.00	25.2%	600019.CH	BAOSHAN IRON &-A	6.76	8.20	21.3%
992.HK	LENOVO GROUP	6.11	8.00	30.9%	600048.CH	POLY DEVELOPME-A	12.70	20.00	57.5%
1038.HK	CKI HOLDINGS	62.15	76.00	22.3%	600271.CH	AISINO CORP-A	23.30	32.00	37.3%
1088.HK	CHINA SHENHUA-H	16.52	20.00	21.1%	600276.CH	JIANGSU HENGRU-A	60.81	80.00	31.6%
1093.HK	CSPC PHARMACEUTI	13.84	16.00	15.6%	600323.CH	GRANDBLUE ENV-A	15.22	19.30	26.8%
1109.HK	CHINA RES LAND	31.85	40.00	25.6%	600426.CH	SHANDONG HUALU-A	15.30	18.50	20.9%
1113.HK	CK ASSET HOLDING	59.90	76.00	26.9%	600487.CH	HENGTONG OPTIC-A	16.04	27.00	68.3%
1211.HK	BYD CO LTD-H	46.75	60.00	28.3%	600491.CH	LONG YUAN CONS-A	6.81	8.60	26.3%
1299.HK	AIA	75.00	91.00	21.3%	600516.CH	FANGDA CARBON-A	18.41	30.00	63.0%
1810.HK	XIAOMI CORP-B	9.87	12.00	21.6%	600588.CH	YONYOU NETWORK-A	23.71	38.50	62.4%
2313.HK	SHENZHOU INTL GP	98.45	110.00	11.7%	600600.CH	TSINGTAO BREW-A	51.65	47.00	-9.0%
2319.HK	MENGNU DAIY	28.95	33.00	14.0%	600803.CH	ENN ECOLOGICAL-A	10.62	15.00	41.2%
2382.HK	SUNNY OPTICAL	72.15	100.00	38.6%	601318.CH	PING AN INSURA-A	78.20	97.00	24.0%
6823.HK	HKT-SS	11.96	13.10	9.5%	601688.CH	HUATAI SECURIT-A	18.47	25.00	35.4%
6869.HK	YOFC-H	17.14	21.00	22.5%	601888.CH	CHINA INTERNAT-A	76.32	80.00	4.8%
2020.HK	ANTA SPORTS PROD	49.70	58.00	16.7%	603019.CH	DAWNING INFORM-A	41.29	53.60	29.8%
US Stocks									
GOOGL.US	ALPHABET INC-A	1154.44	1347.37	16.7%					
FB.US	FACEBOOK INC-A	184.82	185.83	0.5%					
MSFT.US	MICROSOFT CORP	126.9	125.14	-1.4%					
AMZN.US	AMAZON.COM INC	1857.52	2147.95	15.6%					
NFLX.US	NETFLIX INC	354.27	396.7	12.0%					
BABA.US	ALIBABA GRP-ADR	163.43	201.62	23.4%					
TSLA.US	TESLA INC	205.08	328.4	60.1%					



Source

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