



Market Overview

Yesterday, Hong Kong stocks markets gained on the rally of HSBC (5 HK), China banking sector and technology firms. China healthcare advanced after recent correction, of which, China online healthcare surged 8-12%. The Hang Seng Index was up 253pts to 23,746pts with a daily turnover of HKD138.7b. Overnight, U.S. markets were mixed with the S&P closing lower for a fifth straight session as Goldman's prediction the Fed could raise four times in 2022 reinforcing recent concerns rates will move higher faster than expected.

Sector News

China Healthcare

(1) Hutchmed (13 HK) has initiated a Phase I study in China of HMPL-760, in patients with B-Cell Non-Hodgkin Lymphoma; (2) CARsgen-B (2171 HK) announces that the United States Food and Drug Administration (FDA) granted Regenerative Medicine Advanced Therapy (RMAT) Designation to CT041 for the treatment of advanced gastric or gastroesophageal junction adenocarcinoma with CLDN 18.2 positive tumor; (3) Akeso-B (9926 HK) announces that Ligufalimab, the novel immuno-oncology drug, has obtained approval from the Center for Drug Evaluation (CDE) of the National Medical Products Administration to initiate a phase Ib/II clinical trial for the treatment of advanced malignant tumors.

Company News

CC Securities (1375 HK)

The company announced positive profit alert for its 2021 annual results, indicating that its 2021 net profit (net of non-recurring gains and losses) to increase by 394%-490% YoY. The company believes the earnings growth was benefited from the continuous improvement of the multi-level capital market and the flourishing development of the capital market, the steady development of the company's principal businesses such as investment banking business and primary and secondary markets investment.

China Life (2628 HK)

Its share price fell after the company announced that based on the Central Commission for Discipline Inspection and the National Supervisory Commission, Mr. Wang Bin, the Secretary to the Party Committee and the Chairman of China Life Insurance (Group) and China Life, is currently under the disciplinary review and investigation by the Central Commission for Discipline Inspection and the National Supervisory Commission for suspected serious violations of discipline and law. The company continues to conduct operations in the usual and ordinary course of its business.

China Longyuan (916 HK)

The company reported Dec 2021 power generation data with total power generation of 6,550GWh (+17.4% YoY), of which the domestic wind power generation experienced a 16.3% YoY increase to 4,967GWh, while, the coal power generation declined by 10% YoY to 1,054GWh. Market estimated Longyuan's Dec average wind utilisation hours increased by 16% YoY, likely due to higher power generation efficiency.

Sihuan Pharm (460 HK)

The company announces that, the Ticagrelor tablet, an anti-thrombotic drug, has obtained drug registration approval granted, meanwhile, the company also reached an exclusive distribution agreement in relation to SYLFIRM X™ (golden microneedle) product with VIOL Korea, and obtained the exclusive distribution rights for the product in China, Hong Kong and Macau.

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