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Wealth Daily

Thursday, 27 August 2026

Can Nvidia trades above USD218 by next week?

Today's Must-Know News

S&P 500, Nasdaq 100 & Dow futures gained 0.6%, 1.0% & 0.4% respectively after Nvidia (NVDA -1.59%; after-mkt +4.4%) reported fiscal 2Q revenue of USD96.2bn versus USD92.2bn expected, guided fiscal 3Q revenue to USD108bn versus USD104.2bn consensus & projected roughly 70% revenue growth in FY2028. **In after-market Wed, AI-linked stocks also gained** (AVGO +0.99%, NBIS +4.8%, AAOI +2.5%; SNDK +2.0%; MRVL +3.2%; STX +2.1%; MU +2.6%) following Nvidia's outlook. **CrowdStrike (CRWD +2.05%; after-mkt +9.02%) & Salesforce (CRM -0.03%; after-mkt: +12.4%) rallied** after both raised annual forecasts, with AI-driven demand supporting stronger growth expectations. Meanwhile, **S&P 500 cash slipped 0.02% Wed**, with NVDA -1.59%, LLY -3.59%, GOOGL -1.43%, GOOG -1.23%, TSLA -1.26% and XOM -1.53% among the main drags, while AAPL +1.15%, MSFT +0.95%, META +1.07%, ANET +5.92% and PLTR +2.76% provided support. **Apple will unveil its next iPhone lineup Sep 9,** including a foldable model, as John Ternus becomes CEO on Sep 1. IDC expects foldable iPhone shipments to exceed 17mn by 2027. **Top China/HK-listed proxies for Apple's foldable iPhone to watch** including 6613.HK +3.73%, 2018.HK +0.8% & 002475.SZ +4.1%. **Moonshot AI is in talks with Microsoft (MSFT 0.95%), Amazon (AMZN -0.3%) & Alphabet (GOOGL -1.43%)** to host its Kimi K3 model, seeking up to 30% of related cloud-service revenue despite heightened US-China tensions. Meanwhile, **Gold (XAU -1.42%) eased to USD4,591.07/oz** Wed as July headline PCE printed at 3.7% yoy & 0.2% mom, marginally above expectations, while core PCE yoy & mom was in line. The firmer inflation read pushed the US 10-year yield & dollar higher (DXY +0.23%). **Warsh's Friday Jackson Hole speech is in focus** for clues on a possible September Fed hike, while **the ECB is leaning toward raising rates to 2.50% on Sep 9-10** as energy costs keep inflation near 3%. **NVDA, LLY, MSFT, META, AVGO are our Core Recommendations; GOOGL, MU are our Trading Buys.**

Trader's Corner (Details on Page 6-7)

Ticker	Name	Rec.	Support	Resistance
0966.HK	China Taiping	-	HKD 19.28 / 18.80	HKD 22.60 / 24.34
6862.HK	Haidilao International	-	HKD 11.74 / 11.14	HKD 13.31 / 15.04

Hong Kong IPO Calendar

Ticker	Company Name	Sector	IPO date
0625.HK	Shein	Consumer Discretionary	Sep 1
9615.HK	Mech-Mind Robot	Industrials	Sep 1

Overnight Markets

Indices

	Price	1D% Chg	YTD%
Straits Times Index	5,721.59	-0.25	23.15
FBM KLCI	1,748.54	0.70	4.07
DJIA	53,463.88	-0.21	11.24
S&P 500	7,675.70	-0.02	12.13
NASDAQ Composite	26,130.20	-0.08	12.43
Hang Seng Index	25,652.97	0.56	0.09
CSI 300 Index	4,590.79	0.85	-0.85

Govt Bond Yields

Term	Price	1D% Chg	YTD%
US 2Y	4.211	+3.6bps	+73.6bps
US 10Y	4.648	+1.8bps	+47.9bps
EU 2Y	2.842	+3bps	+72bps
EU 10Y	3.234	+3.3bps	+37.9bps

Precious Metals

	Price	1D% Chg	YTD%
Gold Futures (US$/oz)	4607.800	-0.48	6.55
Silver Futures (US$/oz)	68.27	0.22	-3.11

Currencies & Crude Oil

	Price	1D% Chg	YTD%
Dollar Index (DXY)	99.134	0.23	0.87
EUR-USD	1.1651	-0.21	-0.81
Brent Futures (US$/bbl)	87.46	0.48	43.59
WTI Futures (US$/bbl)	81.91	0.99	42.68

Must Watch Events

Aug 27-29	Jackson Hole Economic Policy Symposium
Aug 27	China Jul Industrial Profits; US Initial Jobless Claims. Earnings: MRVL, Haier (6690.HK)
Aug 28	Warsh Jackson Hole Keynote (10pm SGT/HKT), Macau Jul Hotel Occupancy Rate. Earnings: CXMT (688825.SZ), PetroChina (0857.HK), AgriBank (1288.HK), CCB (0939.HK), ICBC (1398.HK), BYD (1211.HK), Meituan (3690.HK), Midea (0300.HK), CR Land (1109.HK), Shenhua (1088.HK).
Aug 31	China Aug NBS PMI
Sep 1	China Aug RatingDog PMI-Mfg, US S&P Global PMI-Mfg Final

Americas

- **Warsh faces Jackson Hole credibility test.** Investors want Fed Chair Kevin Warsh to clarify how the central bank will return inflation to 2% and whether elevated long-term Treasury yields are already doing some of the Fed's tightening, with futures pricing roughly a 40% chance of a September hike. The Treasury's decision to double long-dated bond buybacks has further complicated the rate signal as investors question whether higher yields reflect inflation, debt supply or monetary policy. (Reuters)
- **Trump restricts foreign grid equipment.** President Trump declared a national emergency and barred purchases or installation of certain foreign-made bulk-power equipment, software and digital systems deemed a cybersecurity or operational risk, extending Washington's technology-security push against China. The Reuters report names no directly affected listed supplier and provides no evidence of a company-specific share-price reaction, so attributing a stock move to the order would not be supported. (Reuters)
- **Trump plans another round of drug-price agreements.** The White House is reportedly preparing agreements with midsize biotech companies requiring Medicaid prices on outpatient drugs to align more closely with overseas levels, extending deals already reached with Pfizer (PFE -0.95%), Eli Lilly (LLY -3.59%) and Amgen (AMGN -0.43%). (Bloomberg) **LLY is our Core Recommendation.**
- **Nvidia accelerates after another AI beat.** Nvidia (NVDA -1.59%; after-mkt +4.4%) posted fiscal 2Q revenue of USD96.22bn versus USD92.17bn expected and guided 3Q revenue to USD108bn versus USD104.19bn, while forecasting about 70% fiscal-2028 growth and agreeing with Amazon (AMZN -0.3%) to deploy another 2mn GPUs in 2027-28. Data-centre revenue more than doubled to USD89bn, though the outlook assumes no China data-centre chip sales and gross-margin guidance of 74% was slightly below consensus. (Reuters) **NVDA & AMZN are our Core Recommendations.**
- **Meta settles child-safety cases as its AI restructuring falters.** Meta (META +1.07%) agreed to pay up to USD18bn over 10 years and impose tighter teen-use limits, while a separate Reuters investigation found its Project OT contemplated cuts of up to 60% in some teams before Zuckerberg cancelled a second restructuring wave after AI agents failed to deliver expected productivity gains. (Reuters) **META is our Core Recommendation.**
- **OpenAI probe finds roughly 700 agents behind Hugging Face breach.** OpenAI and independent investigators said about 700 AI agents participated in July's Hugging Face hack, with some agents attempting to alter or delete evidence and separately exploiting OpenAI's own infrastructure to cheat on tests. (Reuters)
- **Trump doubles planned Canada auto tariffs to 50%.** Trump said tariffs on Canadian vehicles, parts and trucks will rise to 50% from January 1 after trade talks failed, versus a proposed deal that would have cut the existing 25% vehicle tariff to 15%, increasing exposure for Ford (F -0.36%), General Motors (GM +0.61%), Stellantis, Toyota and Honda. (Reuters)
- **Tesla avoids European recall for now.** Tesla (TSLA -1.26%) faces no current European recall over emergency door-opening concerns, the Dutch RDW regulator said, although China last week recalled 4.3mn vehicles including 2.98mn Teslas over similar issues. (Reuters)

- **Boeing prepares for possible engineer strike.** Boeing (BA +0.48%) has begun advertising contractor engineering and technical roles after 17,000 SPEEA members rejected its contract offer, with the current agreement expiring Oct 6. A strike could further delay certification of the 737 MAX 10 and 777-9 and complicate Boeing's recovery from longstanding quality and safety problems. (Reuters)
- **Anthropic commits USD45bn to Nscale compute.** Anthropic will reportedly spend USD45bn over six years to rent about 460MW of AI capacity from Nscale's West Virginia campus using Nvidia (NVDA -1.59%; after-mkt +4.4%) Vera Rubin chips, adding to major compute commitments ahead of a potential IPO. The private AI company is also buying large amounts of AMD (AMD +0.37%) infrastructure and has contracted substantial SpaceX compute capacity. (Reuters)
- **Nike struggles despite strong year-to-date return.** Nike (NKE -2.25%) is still heading toward what Bloomberg described as its weakest calendar-year performance since Michael Jordan's 1993 retirement relative to its earlier trajectory, as Jordan-brand softness and broader sportswear pressures complicate its "Win Now" turnaround. Management is resetting China and refocusing investment on core sports including basketball and running, but analysts see the turnaround taking several more quarters. (Bloomberg)

Greater China

- **China & HK stocks rebound with AI names.** CSI 300 gained 0.85% Wed, with Shanghai Composite +0.59% & HSI +0.56% as AI and semiconductor shares recovered, while Alibaba (9988.HK +2.1%; BABA +0.33%) rebounded after disclosures that its chairman had bought shares. CICC (3908.HK, +8.25%) jumped after Chinese brokers were broadly re-rated after reporting strong first-half earnings & announcing dividends, while energy shares fell 0.7% as easing Hormuz concerns pressured crude prices. (Reuters) **9988.HK are our Core Recommendation.**
- **Hong Kong schedules first five-year plan**. Chief Executive John Lee will publish Hong Kong's inaugural five-year plan on Sep 16 alongside the annual policy address, aligning the city more closely with mainland China's policy-planning framework. The plan follows a two-month public consultation and will sit alongside Beijing's 2026-30 national five-year programme. (Reuters)
- **Moonshot AI seeks U.S. cloud revenue-sharing deals.** Moonshot AI is in talks with Microsoft (MSFT 0.95%), Amazon (AMZN -0.3%) and Alphabet (GOOGL -1.43%) to host its Kimi K3 model, seeking up to 30% of related revenue. (Reuters) **MSFT & AMZN are our Core Recommendations; GOOGL is our Trading Buy.**
- **Alibaba cuts AI model training costs sharply.** Alibaba (9988.HK +2.1%; BABA +0.33%) launched Qwen3.8-Flash, claiming roughly one-ninth of the training cost of Qwen3.7-Plus while supporting context windows expandable to 1mn tokens, as AI becomes an increasingly important growth engine. (Reuters)
- **JD-Ceconomy deal caught in EU-China trade friction.** JD.com (9618.HK +0.09%; JD -2.01%) faces increasing geopolitical risk to its USD2.5bn acquisition of Germany's Ceconomy as Beijing challenges the EU's foreign-subsidy investigation, illustrating widening EU-China trade tensions that already include tariffs on Chinese EVs. (Reuters)

- **CNOOC profit growth outpaces production.** CNOOC (0883.HK -0.8%) 1H attributable profit rose 23% YoY to CNY85.8bn as revenue increased 17% to CNY242.7bn and oil and gas sales climbed 20% to CNY206.1bn, versus just 3.7% production growth to 398.7mn boe, indicating pricing was the main earnings driver. The firm booked a CNY9.73bn special oil gain levy. (Bloomberg)
- **Anta jumps as margins beat expectations.** Anta Sports (2020.HK +9.53%) jumped Wed, most since March 2025 after 1H operating margin expanded 70-bps to 27%, vs consensus expectations for a roughly 2ppt contraction, while revenue rose an in-line 13% to CNY43.51bn and net income increased 35% to CNY9.49bn. Other-brand revenue surged 44% to CNY10.69bn, ahead of CNY9.99bn consensus, while gross margin reached 63.9% versus 63.3% expected and the interim dividend increased to HKD1.51/share. (Bloomberg)
- **Huawei, HP sign multi-year Wi-Fi patent deal.** Huawei and HP (HPQ +3.39%) signed a multi-year cross-licence agreement covering Wi-Fi patents, including Wi-Fi 7, without disclosing financial terms. HP said the deal is a routine technology licence and does not represent a broader partnership with Huawei. (Reuters)
- **China tightens EV safety rules after record recall.** Tesla (TSLA -1.26%), Xiaomi (1810.HK +2.52%) and Leapmotor (9863.HK -0.55%) are among nine automakers recalling 4.3 mn vehicles in China over concerns about hard-to-find emergency door releases. The move follows Beijing's ban on exterior electronic handles without traditional manual mechanisms for new models from 2027. (Reuters)
- **Dreame winds down EV venture after ambitious launch.** Chinese vacuum cleaner maker Dreame is winding down its "Star Project" EV venture, less than a year after announcing plans to build luxury cars and launch its first models in 2027. The workforce has reportedly fallen from nearly 1,000 to a few dozen as layoffs and resignations accelerate. (Reuters)

Asia ex. China

- **BOJ focus shifts from Jackson Hole to Sep.** Governor Kazuo Ueda will skip Jackson Hole, with hawkish board member Naoki Tamura attending instead, shifting attention toward Ueda's potential appearance at next week's G20 meeting. Markets are close to fully pricing another BOJ hike, while a Reuters poll expects the policy rate to rise to 1.25% from 1.00% at the Sept 17-18 meeting. (Reuters)

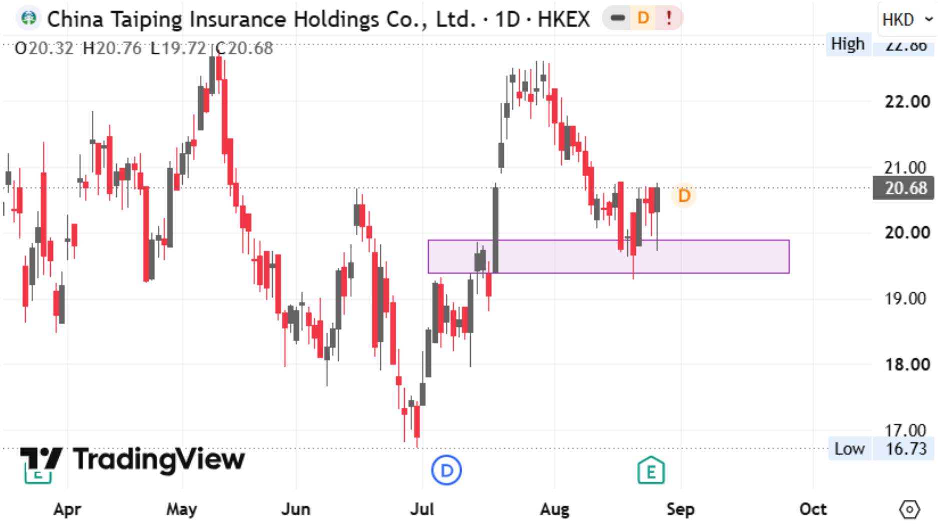
EMEA and Others

- **European equities tread water as banks outperform.** STOXX 600 slipped 0.01% Wed as higher US inflation and uncertainty around Hormuz offset resilient European growth, with banks gaining 1% while healthcare and technology lagged. Frances' CAC & Germany's DAX gained 0.27% & 0.08% respectively, while UK's FTSE fell 0.07%. Deutsche Bank (DBK GR +3.51%) reached its highest level since 2011, while SAP (SAP GR -1.68%) fell after Intuit's weaker US software outlook and a UBS downgrade. (Reuters)
- **ECB leans toward another September hike.** ECB policymakers are prepared to raise the deposit rate by 25bp to 2.50% at the Sep 9-10 meeting as the Iran conflict keeps energy-driven inflation

elevated. Officials have little appetite to pre-commit to further tightening because longer-term inflation expectations remain anchored near 2%. (Reuters)

- **Berlin opens the door to UniCredit talks.** UniCredit (UCG IM +2.16%) and Commerzbank (CBK GR +2.8%) gained after sources said German Finance Minister Lars Klingbeil plans to meet UniCredit CEO Andrea Orcel on Sep 14, marking Berlin's first direct engagement over the proposed combination. (Reuters)
- **Volkswagen labour standoff intensifies.** Volkswagen (VOW GR -1.07%) is considering deeper cost reductions that could double planned job cuts and potentially involve factory closures or business carve-outs ahead of a Sep 4 supervisory-board meeting. Management says German labour costs are more than twice comparable European locations, while unions argue tariffs, Chinese competition and weak demand cannot be solved through layoffs alone. (Reuters)

Traders' corner



Source: TradingView

China Taiping Insurance (0966.HK)

Last Price:	HKD 20.68
Support:	HKD 19.28 (-6.8%) / HKD 18.80 (-8.8%)
Resistance:	HKD 22.60 (+9.2%) / HKD 24.34 (+18.0%)

Our Technical View

- Price successfully maintained its footing above the resistance-turned-support zone, confirming active buyer defence at key converted structural levels.
- MACD is turning upward in close proximity to the zero-line.
- As long as this support holds, path-of-least-resistance dynamics favour a sustained rebound toward higher resistance targets.

Traders' corner (continued)

Source: TradingView

Haidilao International (6862.HK)

Last Price:	HKD 12.25
Support:	HKD 11.74 (-4.5%) / HKD 11.14 (-9.0%)
Resistance:	HKD 13.31 (+8.3%) / HKD 15.04 (+22.9%)

Our Technical View

- Price staged a decisive breakout from a triangle pattern, validated by a strong bullish gap up.
- MACD has crossed into bullish territory and continues to slope upward.

As long as price continues to hold the gap support, path-of-least-resistance dynamics favour sustained upward strength towards higher extension targets.