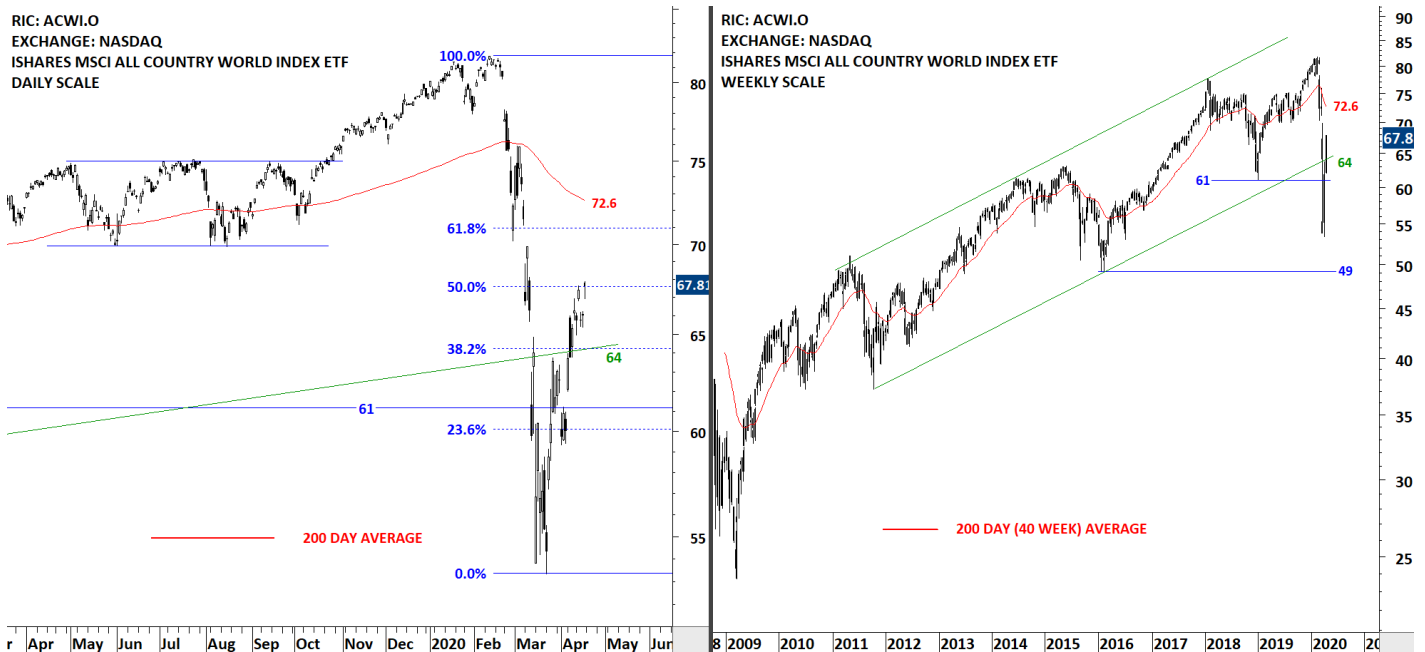


## REVIEW

The benchmark for the Global equity markets performance, the iShares MSCI All Country World Index ETF (ACWI.O) recovered above the lower boundary of a possible upward trend channel at 64 levels. Support area between 61-64 area was broken down and now price is above this area. From the lows, the ETF recovered 50% of the decline that started in February. The 200-day moving average is far from the price at 72.6 levels. There is no clear chart pattern development on daily and weekly scale price charts. The ETF is in a downtrend below the 200-day average.

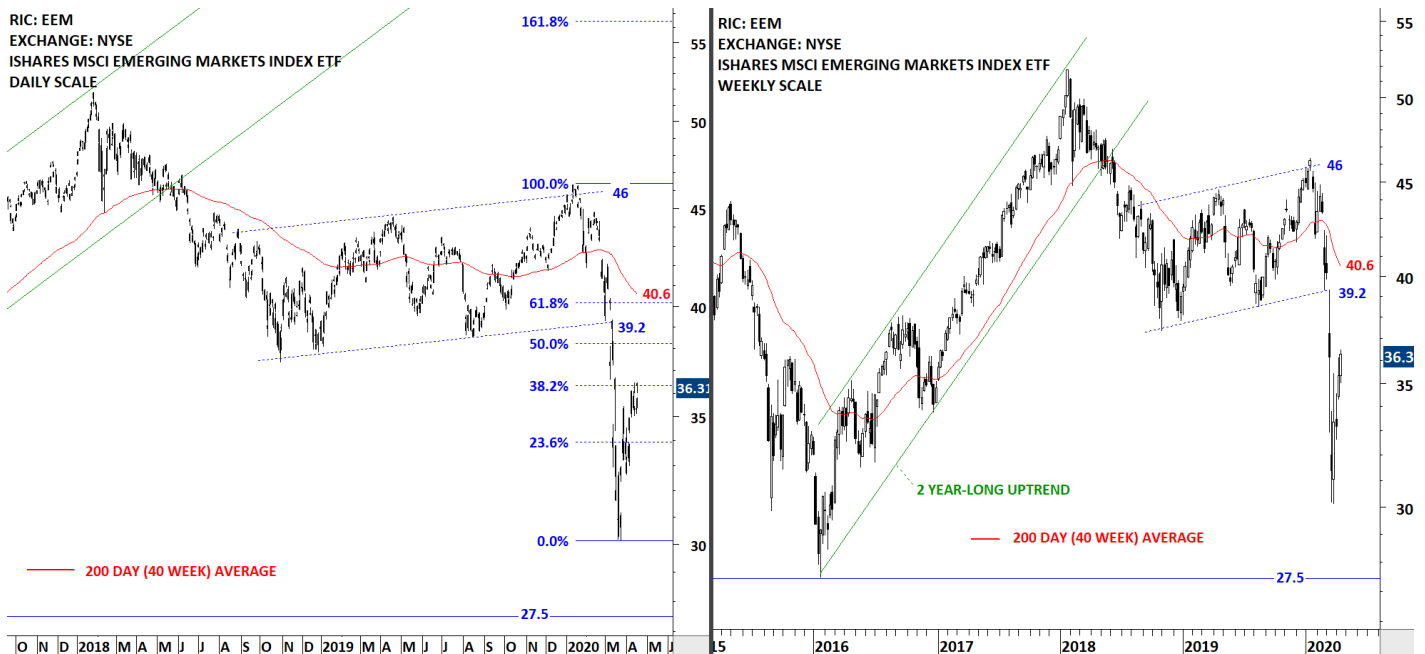


Note: We have received many requests for the possibility to have the report in PDF format. Going forward I will attach a PDF version of the report for our members who would like to read on paper and also offline. Due to large size (given that I like to keep charts in large format) this is the best layout I could put the report. I hope this will be useful.



## GLOBAL EQUITY MARKETS - APRIL 18, 2020

The benchmark for the Emerging Markets performance, the iShares MSCI Emerging Markets Index ETF (EEM) was another price chart that resumed its rebound from oversold conditions. Resistance area formed by the lower boundary of channel and the 200-day average remains between 39.2 and 40.6 levels. The ETF is in a downtrend and there is no chart pattern development on daily and weekly scale price charts. Unlike the ACWI ETF, the rebound on EEM was weak, recovering 38.2% of the Jan-Mar sell-off. Both the daily and weekly scale price charts don't offer any chart pattern opportunities at this stage.



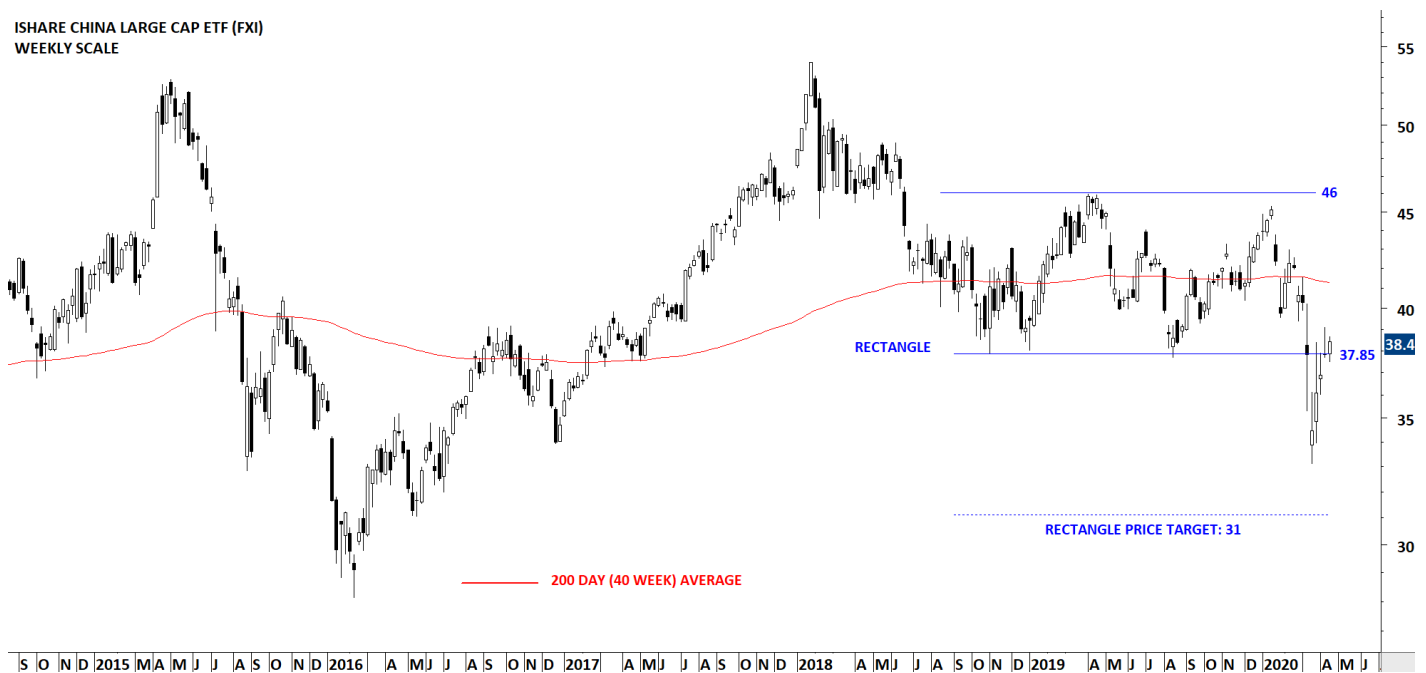
The benchmark for the Frontier equity markets performance, the iShares MSCI Frontier 100 ETF, broke down its support at 21.5 levels. FM ETF is the first one from ACWI, EEM and FM that fell below its 2016 lows. So far the price action has been a pullback to 21.5 levels. I monitor the daily charts for possible reversal signals. Last few week's consolidation can be a short-term flag. The rebound has been very weak so far. In a risk off environment investors always shy away from high risk instruments and investments. In this case both EM and FM equities fall under high risk, if not for their business prospects, due to their poor liquidity. In a time of forced selling, investors want to be able to find buyers and exit positions. Frontier market equities can be difficult to achieve this. As a result the sell-off has been sharp and recovery has been muted.



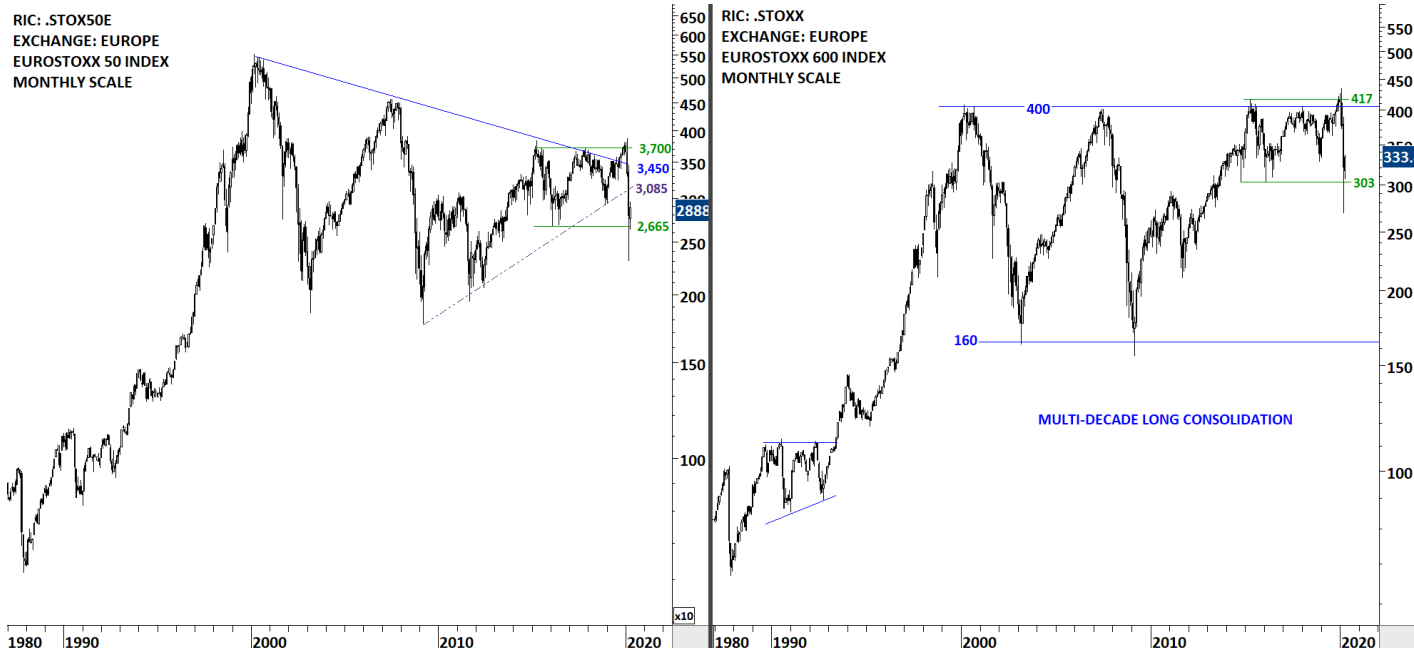
China SSE 50 Index has been holding well. The index has a wide trading range between 2,675 and 3,050 levels. The index managed to remain above the support level at 2,675 levels. The long-term support for China SSE 50 Index is at 2,450 levels. Compared to Global benchmarks, SSE50 Index remained relatively stable in a range. The 200-day moving average is acting as resistance at 2,860 levels.



FXI, the Ishares China Large CAP ETF listed on the NYSE has been trading in a range between 37.85 and 46 levels. The ETF continued to consolidate below the broken support at 37.85 levels. This week's close managed to push above the chart pattern boundary, though I see it as a weak attempt. Another week of strength inside the range is required to call for the breakdown as a failure and conclude for positive outlook in the coming weeks.



Long-term charts of Euro Stoxx 50 and Euro Stoxx 600 reversed below their chart pattern boundaries (400 on EuroStoxx 600 and 3,450 on EuroStoxx 50). The sell-off tested 2016 lows both on Euro Stoxx 600 and Euro Stoxx 50. Breakdown below the lows of 2016 (303 for Euro Stoxx 600 and 2,665 for Euro Stoxx 50) can resume downtrend. This was another week that both indices managed to close above the support levels. It is important to note that Euro Stoxx 50 broke down decade-long uptrend (purple trend line). During any rebound, a possible pullback to the broken trend line, 3,000-3,085 area will act as resistance.



European banks continue to remain weak. While many stocks managed to rebound European banks continued to resume their downtrend. This is a very bearish chart. Breakdown below the horizontal support confirmed the decade-long consolidation as a descending triangle and suggested a price objective at 36.7 levels. 77.25 becomes the new resistance. After a weak monthly close, the price continues to remain weak in April.

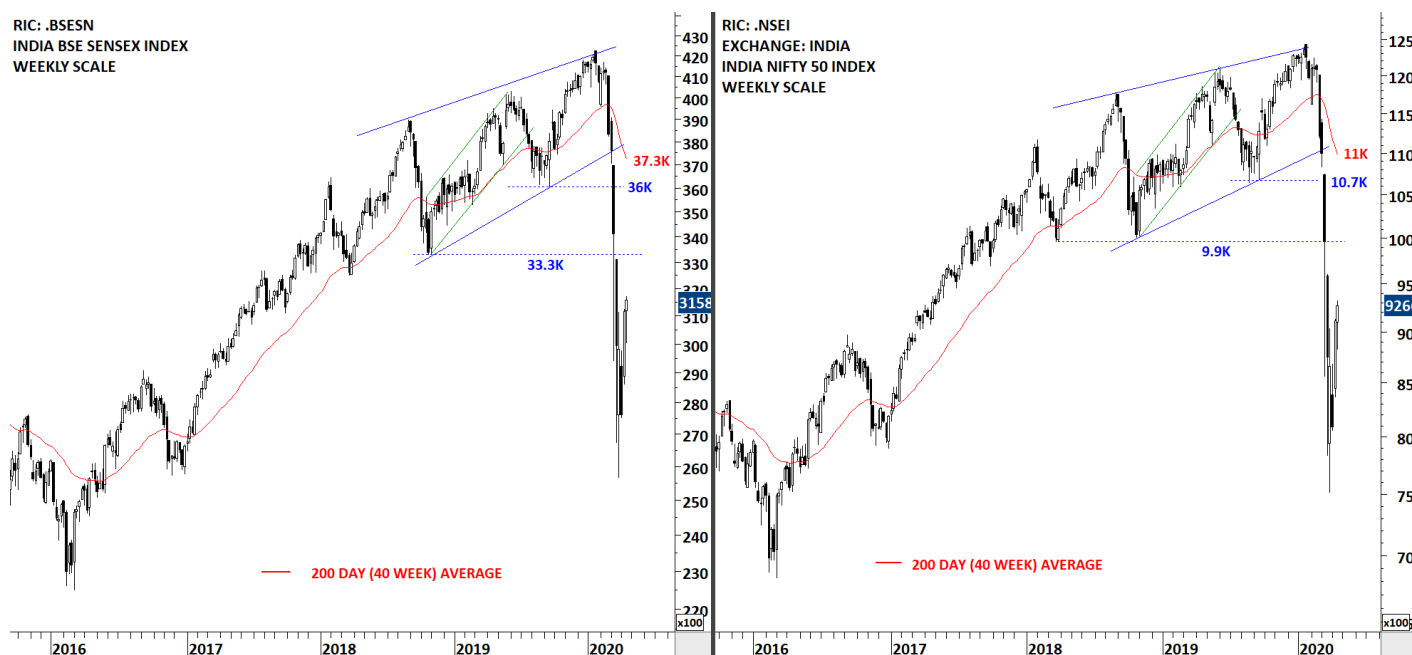
RIC: .SX7E  
EUROSTOXX BANKING INDEX EUR  
MONTHLY SCALE



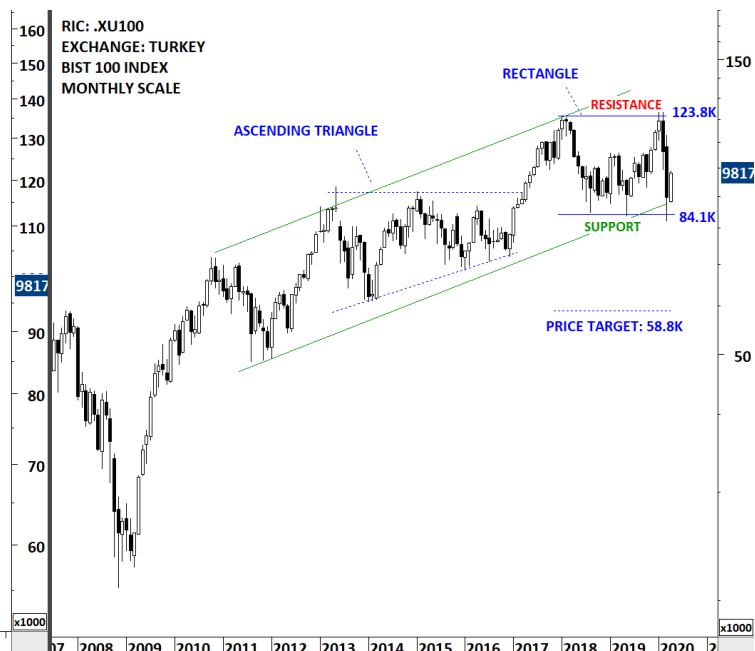
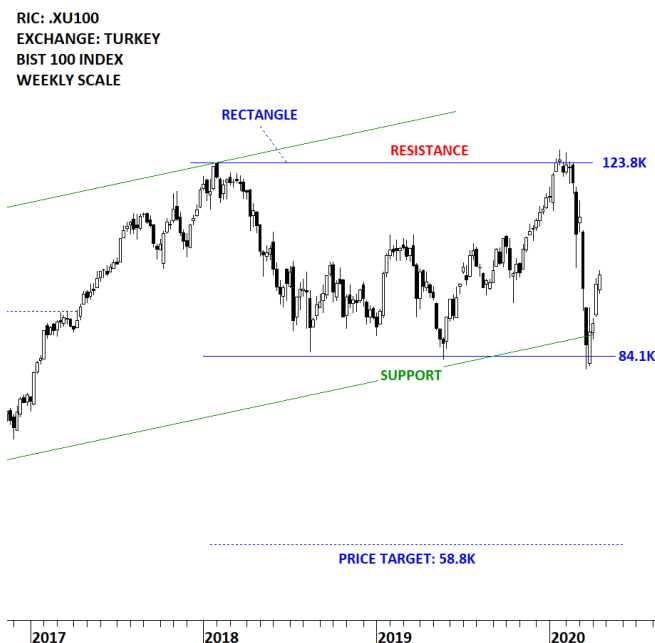
Both Nasdaq 100 and S&P 500 rebounded from minor lows that were formed in 2019. While some individual names in indices tested their lows, both Nasdaq 100 and S&P 500 remained above their previous lows (so far). If they manage to hold by forming a higher low, my focus will be to monitor the short-term sideways consolidation for a possible flag/pennant. It is important to note that Nasdaq remained strong when compared with the S&P 500. Nasdaq 100 managed to rebound and close above its 200-day average at 8,200 levels. While the 200-day average for the S&P 500 Index is at 2,970 levels. The recovery for S&P 500 Index is close to 62% of the Jan-March sell-off. That is a strong rebound.



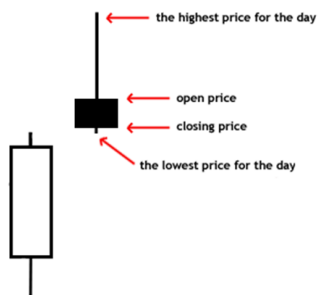
Both BSE Sensex and Nifty 50 fell below their long-term averages and broke down upward sloping trend lines. BSE Sensex broke down 33.3K and Nifty 50 broke down 9.9K. During any rebound those levels will act as resistance. Both indices remain weak. Both indices are in a downtrend. There is no clear chart pattern development that would suggest a bottom reversal.



Turkey's BIST 100 equity benchmark rebounded from the strong horizontal support at 84.1K. This was the 3rd test over the past 2 years. The monthly scale chart shows a possible trend channel. Both the lower boundary of the trend channel and the horizontal support are overlapping at the same level, making it a strong technical support. A breakdown below the horizontal support can reverse the trend and also complete the sideways consolidation as a top reversal. In that case the price target will be 58.8K. If the index manages to hold above the support, the new medium-term trading range becomes 84.1K-123.8K. Given that the index remained inside the green up trend channel, I view the long-term up trend as intact.



Wild swings between 13.8 and 16.15 has been the norm for the past 2 months. The sharp rebound from 13.8 levels pushed the ETF to test the resistance at 16.15 levels once again. This week's price action breached the resistance for a short period but failed to close above 16.15 levels. In fact the close, from a candlestick pattern perspective was negative. The pattern is called a shooting star. Price remains above the 200-day average and that is an uptrend. Strong support area remains between 13.8 and 14.5 levels.

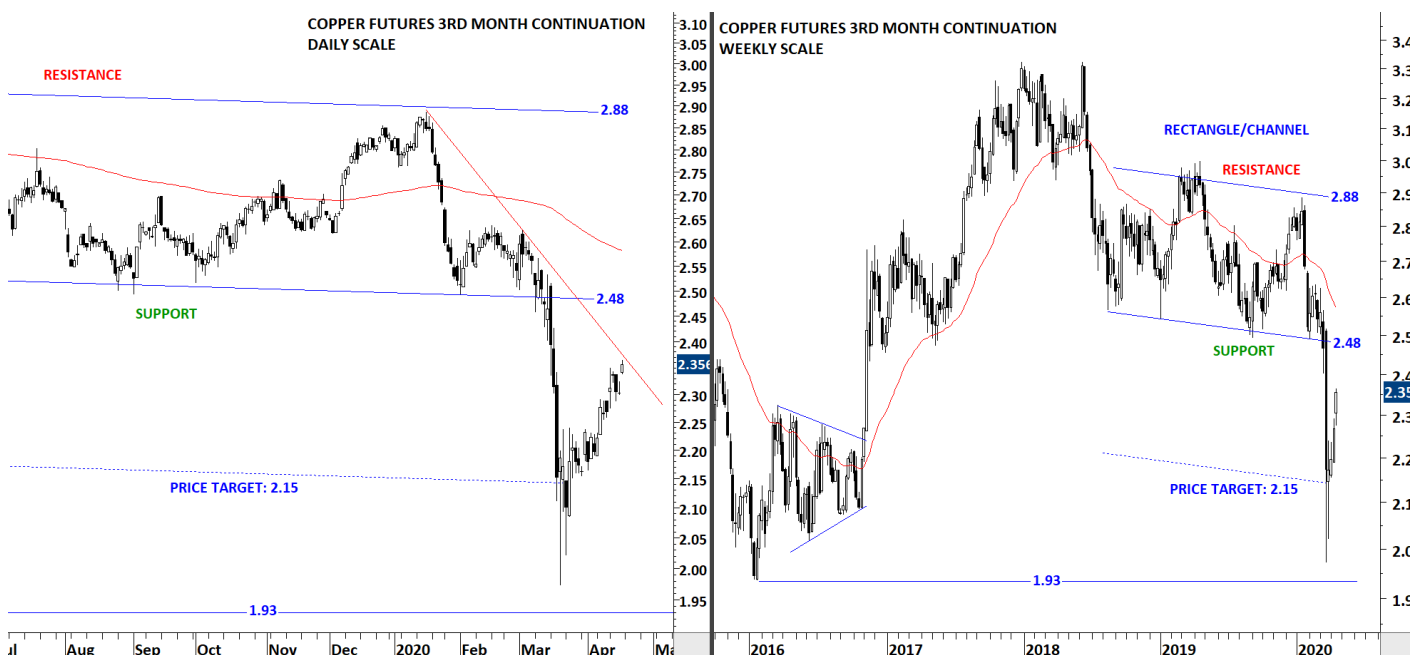


A shooting star is a bearish candlestick with a long upper shadow, little or no lower shadow, and a small real body near the low of the day. It appears after an uptrend. A shooting star is a type of candlestick that forms when a security opens, advances significantly, but then closes the candle near the open again. For a candlestick to be considered a shooting star, the formation must appear during a price advance. Also, the distance between the highest price of the day and the opening price must be more than twice as large as the shooting star's body. There should be little to no shadow below the real body. Shooting stars indicate a potential price top and reversal. The shooting star candle is most effective when it forms after a series of three or more consecutive rising candles with higher highs.

The candle that forms after the shooting star is what confirms the shooting star candle. The next candle's high must stay below the high of the shooting star and then proceed to close below the close of the shooting star.



Usually referred to as Dr. Copper, copper prices have always been regarded as the barometer of economic activity. This is another chart that came very close to the minor low formed in 2016. The rebound from the lows can be a counter trend recovery. The chart formed a clear downward trend line which is forming overhead resistance at 2.35 levels. I think we will continue to see choppy price action and attempt to form a larger scale bottom reversal. In 2016, It took several months of sideways trading for copper prices to stabilize after its downtrend. This week's price action pushed Copper to test its downward sloping trend line that can act as short-term resistance.



After breaking out of a 5 month-long rectangle continuation chart pattern, U.S. 10 Year T-Notes had a strong rally. Flight to safety (risk off) trade resulted in a rush to government bonds. Price tested the same levels for the 3rd time and reversed. Resistance stands around 140.5 levels. Failure to move higher can result in a trading range between 140.5 and 134.5 levels.



The chart below is the EURO BUND Futures 1st month continuation. Long-term European bonds are at an important support. Chart pattern can be identified as a rectangle or a double top. If it is a rectangle and acts as the continuation of the existing uptrend, the lows that were tested over the past few weeks can mark a medium-term bottom. In fact the weekly candlestick formed a bullish engulfing candlestick pattern.

A bullish engulfing is a pattern that forms when a small black candlestick is followed by a large white candlestick that completely eclipses or “engulfs” the previous day’s/week’s candlestick. As implied in its



name, this trend suggests the bulls have taken control of a security's price movement from the bears. This type of pattern usually accompanies a declining trend in a security, suggesting a low or end to a security's decline has occurred.

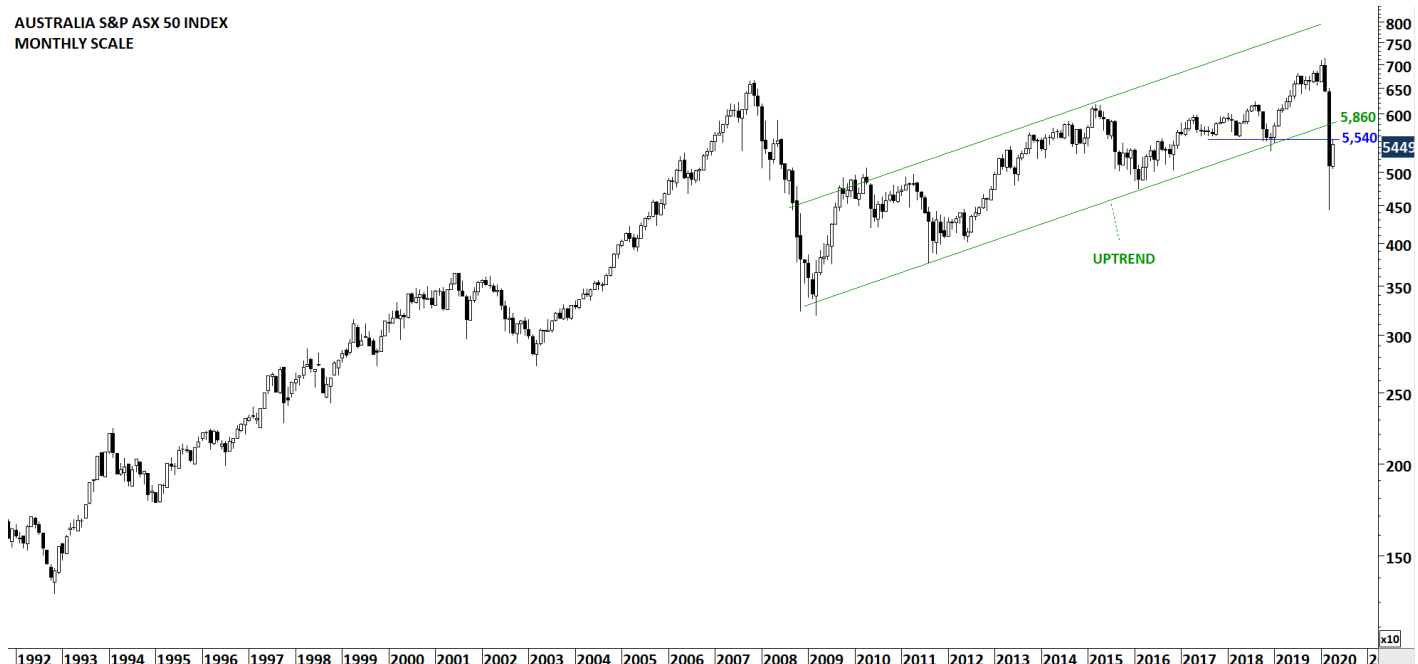
Where a bullish engulfing candle forms in the context of a trend is one of the most important factors. When a bullish engulfing candle forms at the end of a downtrend or at a support level, the reversal is much more powerful as it represents a capitulation bottom.

([Learn more about bullish engulfing candlestick pattern](#))

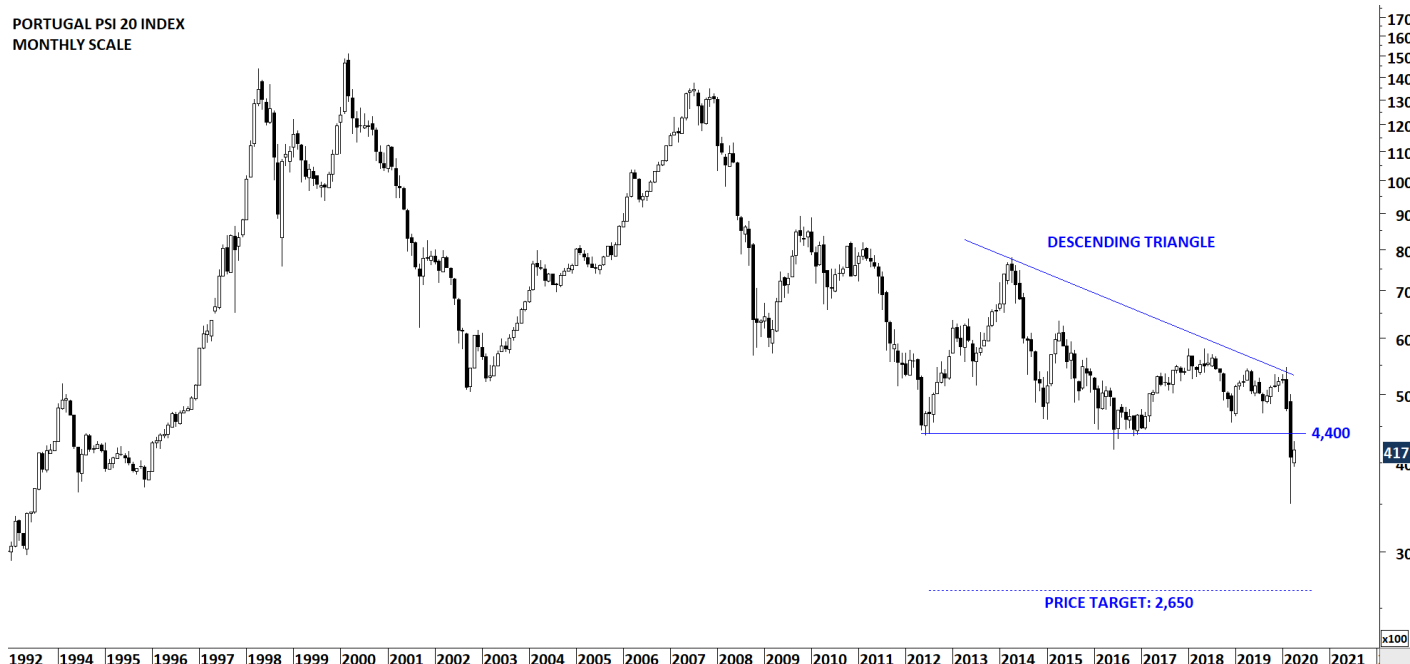


Below I review some of the major Global Equity Index charts that I see testing critical levels. If a chart is not offering a clear chart pattern trading opportunity I look for well-defined trend lines. Those trend lines usually become part of a chart pattern as the chart morphs with time. Those horizontal lines can also be treated as levels that define supply/demand.

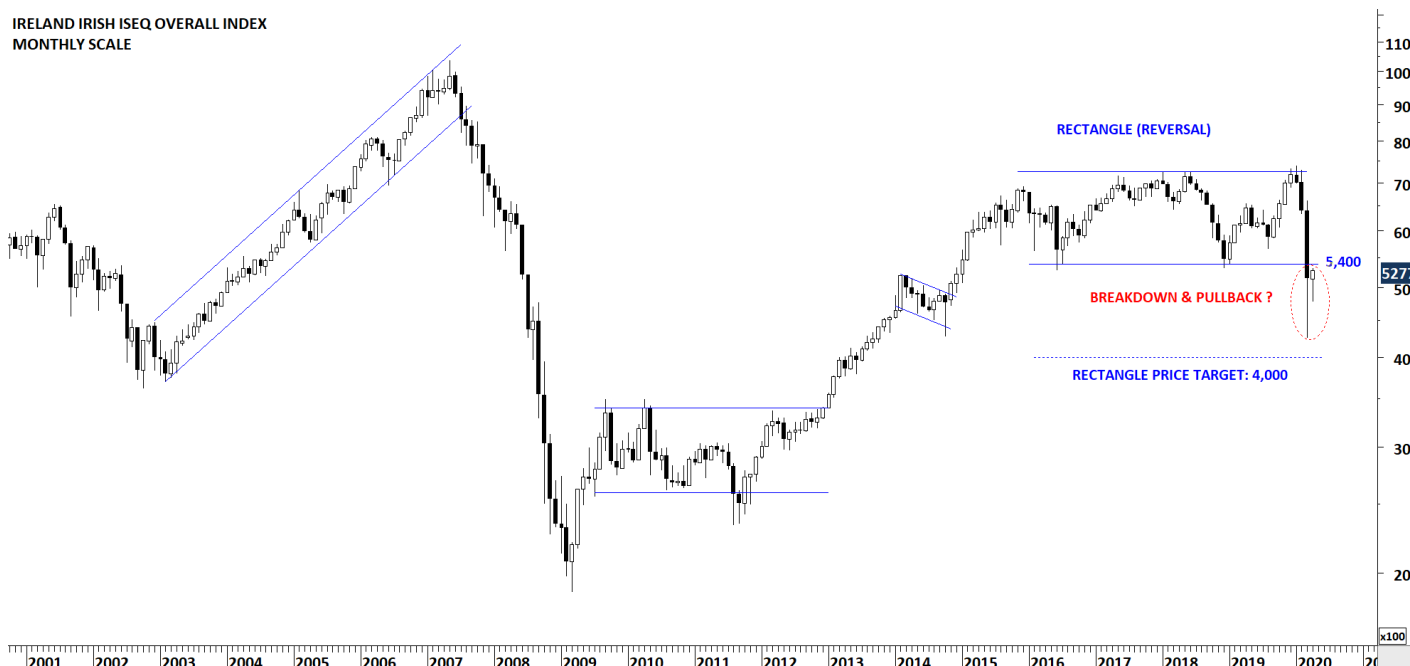
Australia S&P ASX 50 Index broke down a decade-long uptrend. I'm usually skeptic with the validity of a diagonal trend line. However, I think the line becomes more reliable as price has several touch points. In this case the lower boundary of the trend channel was tested several times. Price action in April has so far been a rebound/retest of the broken support levels between 5,540 and 5,860.



Portugal PSI 20 Index completed a possible multi-year long descending triangle after breaking down the horizontal support at 4,400 levels. Price target for the chart pattern stands at 2,650 levels. This is a very bearish chart development. It is very similar to the European Banking Index chart pattern.

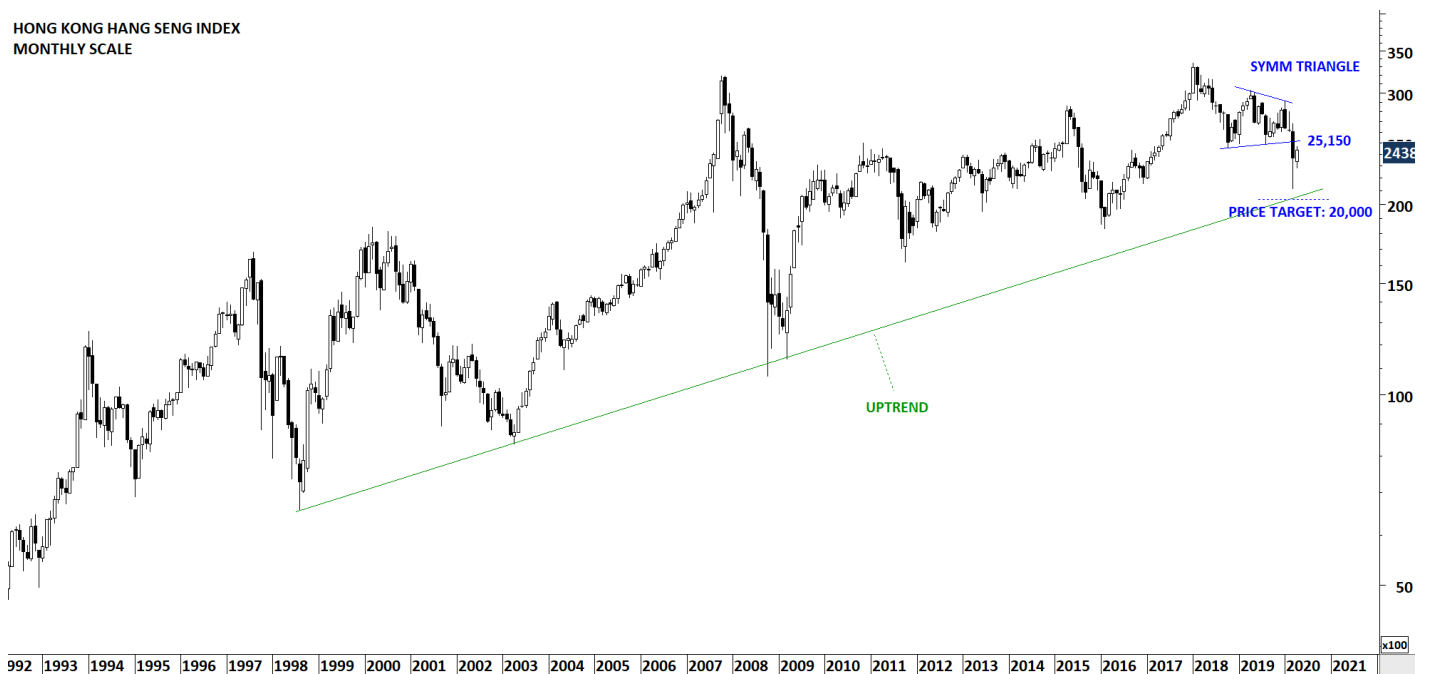


Ireland's ISEQ Overall Index possibly completed a 4 year-long rectangle that acted as a top reversal. The lower boundary which acted as support at 5,400 levels is now resistance. While the price target stands at 4,000 levels, a top reversal can send the index much lower. In April so far the index rebounded to test the resistance at 5,400 levels. It will be important where the month ends.



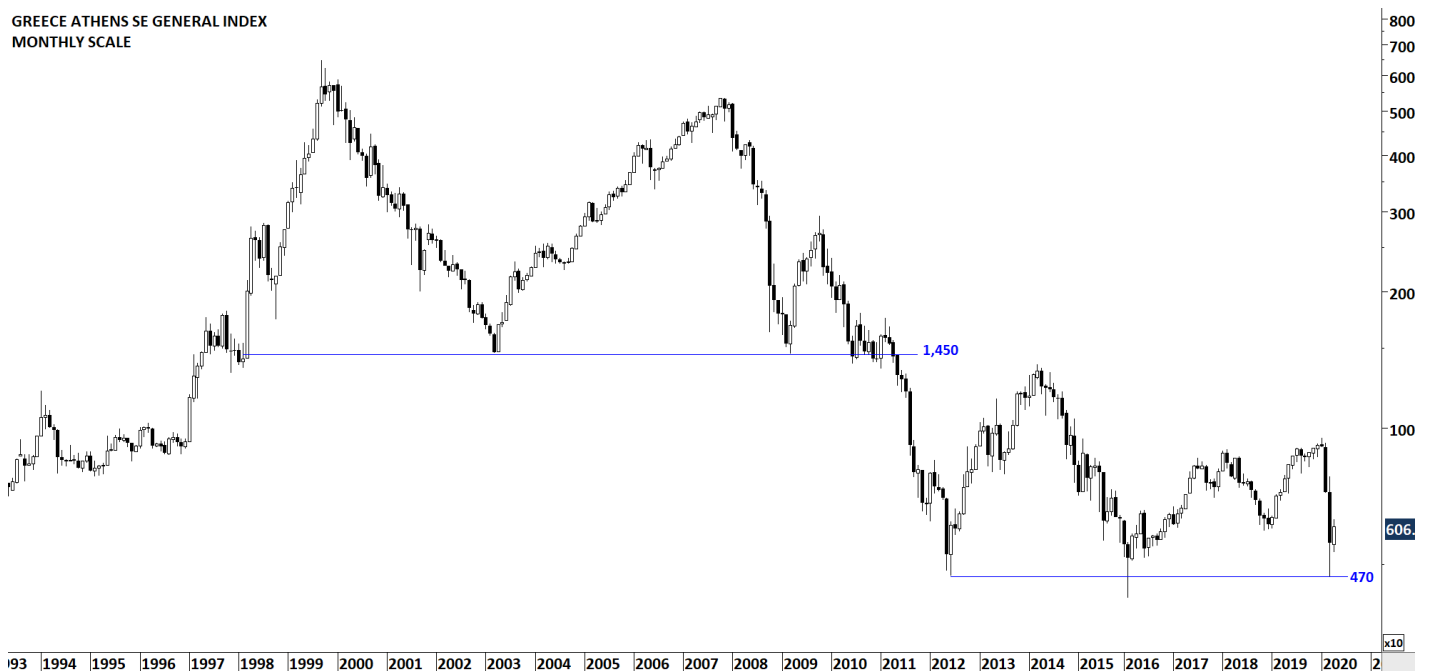
Hong Kong's Hang Seng Index completed a year-long symmetrical triangle with a chart pattern price target of 20,000 levels. 20,000 is also the long-term trend line support. Hong Kong's equity benchmark is still considered to be in a long-term uptrend. This month's price action has been a rebound towards the broken support at 25,150 levels. Previous support becomes the new resistance.

HONG KONG HANG SENG INDEX  
MONTHLY SCALE



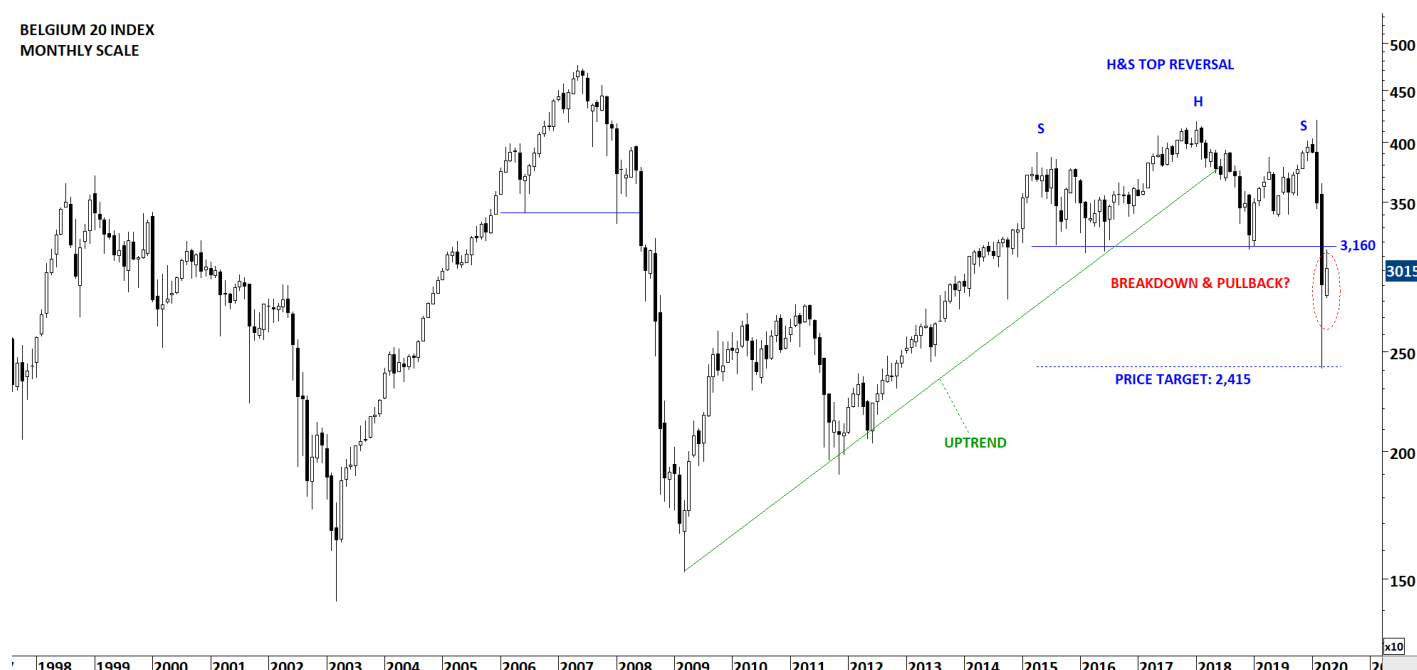
Greece Athens SE General Index found support at the horizontal trend line at 470 levels. Lower highs is an indication of a downtrend.

GREECE ATHENS SE GENERAL INDEX  
MONTHLY SCALE



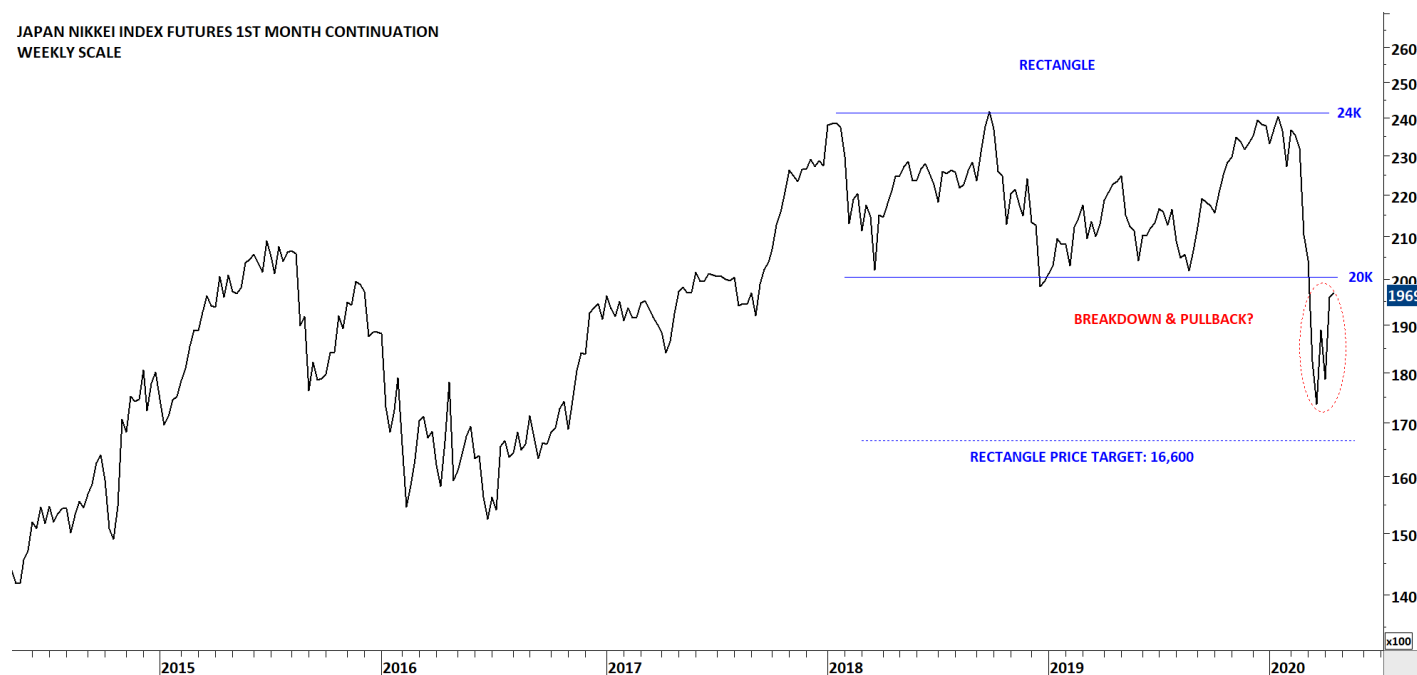
Belgium 20 Index is another benchmark that has completed a multi-year top formation and over the past month has been recovering to test the broken horizontal support/resistance. 3,160 levels continue to be the supply zone. The price target for the H&S top stood at 2,415 levels and it was met during the March sell-off. Unless we see a quick recovery above 3,160 levels, the index can remain weak, trading between 3,160 and 2,415 levels.

BELGIUM 20 INDEX  
MONTHLY SCALE



Japan's NIKKEI 225 Index futures finished the week below the strong resistance at 20,000 levels. The lower boundary of a 2 year-long rectangle was tested several times. The old support is now the new resistance. If Japan's NIKKEI fails at the strong resistance we can expect further weakness towards the rectangle chart pattern price target at 16,600 levels.

JAPAN NIKKEI INDEX FUTURES 1ST MONTH CONTINUATION  
WEEKLY SCALE



There are 4 new breakout signals.

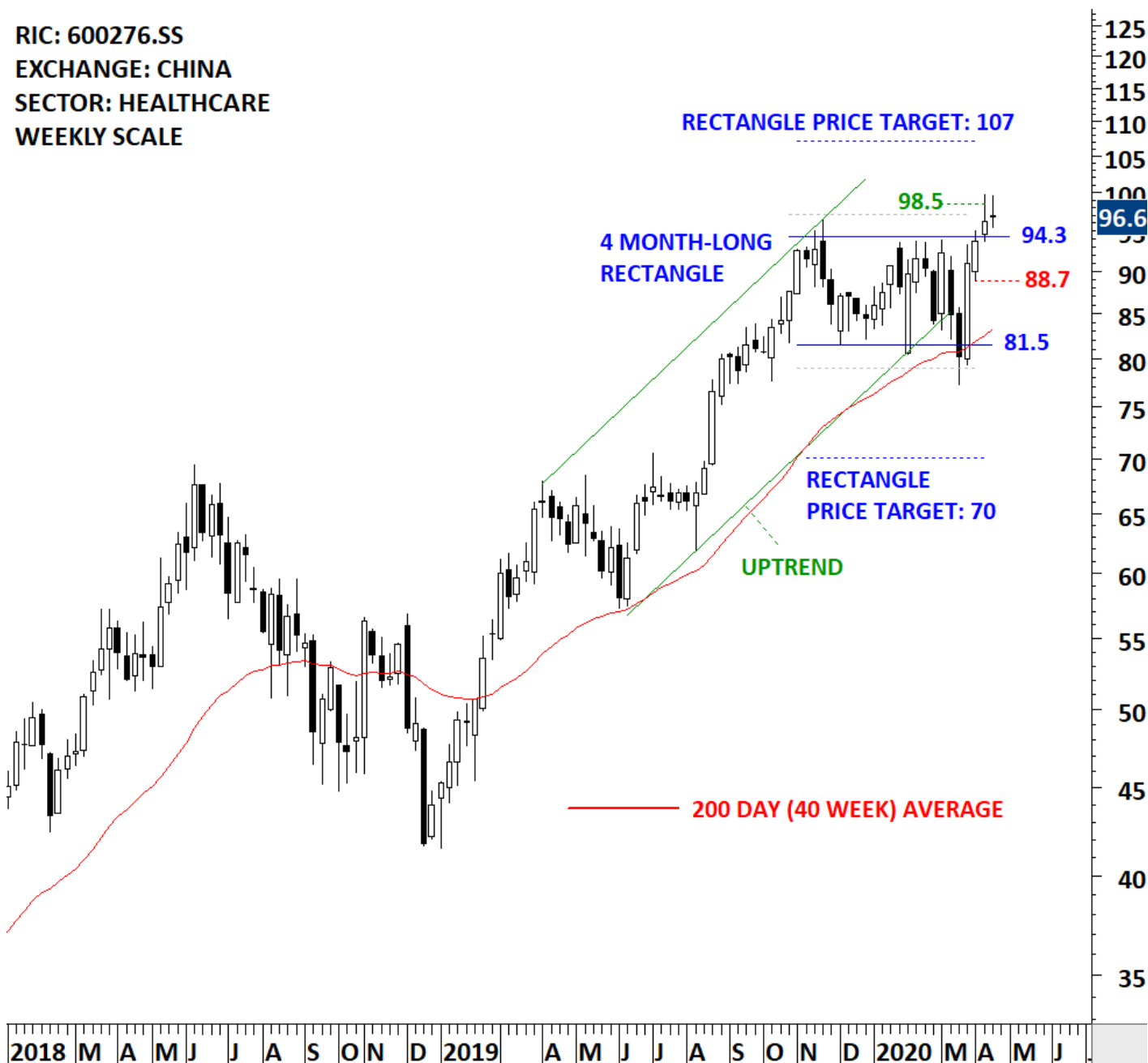
## TECH CHARTS ALERT

### JIANGSU HENGRUI MEDICINE CO LTD (600276.SS)

JIANGSU HENGRUI MEDICINE CO., LTD. is a China-based company, principally engaged in the manufacture and distribution of pharmaceutical tablets, injections and raw materials. The Company's main products portfolio consists of antineoplastic drugs, angiomyocardiac drugs, drugs for surgery, contrast agents, antibiotics, specialty infusions and others. The Company distributes its products within domestic market and to overseas markets. The stock is listed on the Shanghai Stock Exchange. Price chart formed a 4 month-long rectangle with the horizontal boundary acting as strong resistance at 94.30 levels. The horizontal boundary

was tested several times over the course of the chart pattern. The daily close above 97.10 levels confirmed the breakout from the 4 month-long rectangle with the possible chart pattern price target of 107.0 levels. ([Learn more: Video Tutorial](#))

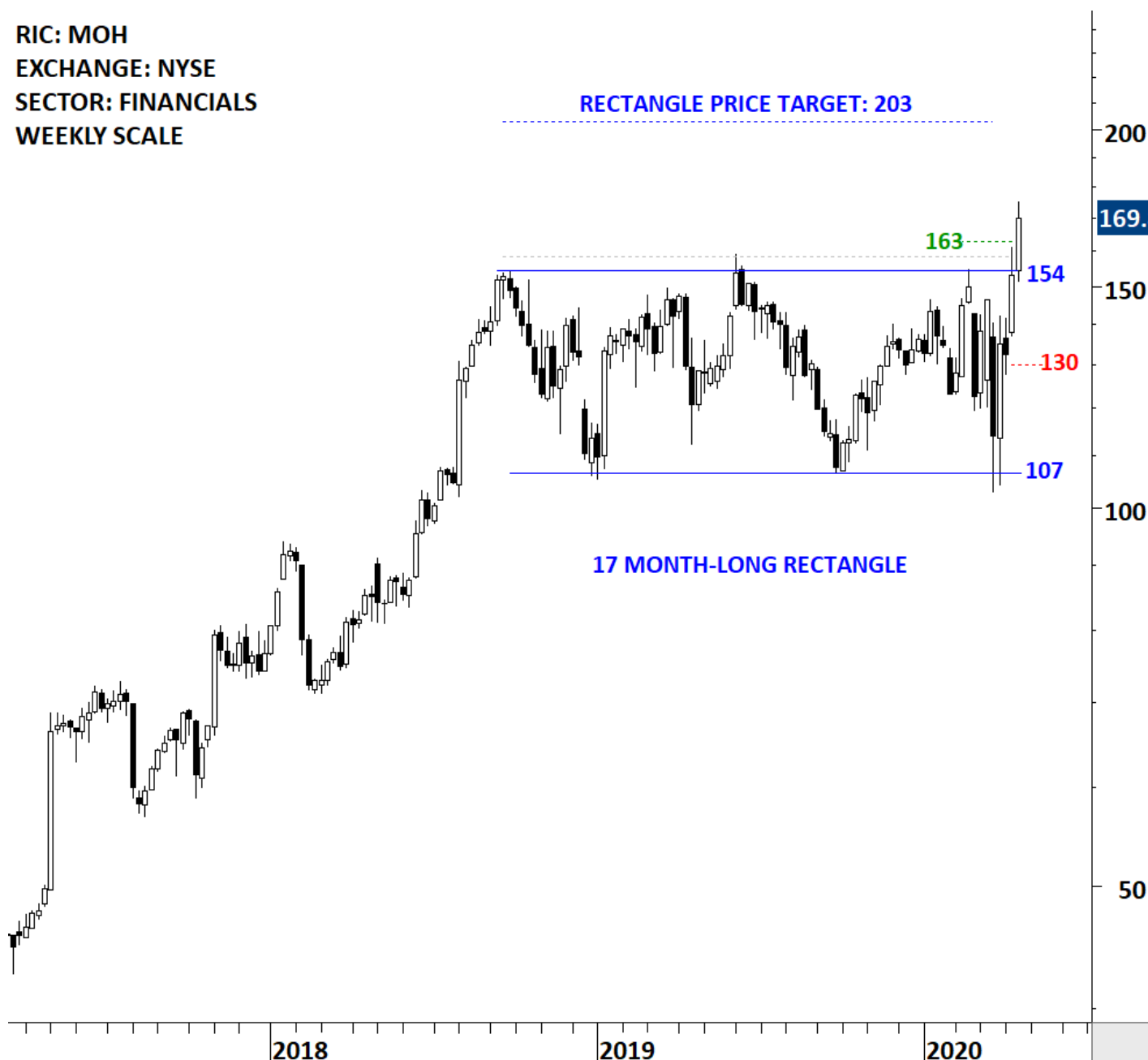
**RIC: 600276.SS**  
**EXCHANGE: CHINA**  
**SECTOR: HEALTHCARE**  
**WEEKLY SCALE**



## MOLINA HEALTHCARE INC (MOH)

Molina Healthcare, Inc. offers Medicaid-related solutions for low-income families and individuals, and assists government agencies in their administration of the Medicaid program. The stock is listed on the New York Stock Exchange. Price chart formed a 17 month-long rectangle with the horizontal boundary acting as strong resistance at 154.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. The daily close above 158.60 levels confirmed the breakout from the 17 month-long rectangle with the possible chart pattern price target of 203.00 levels. ([Learn more: Video Tutorial](#))

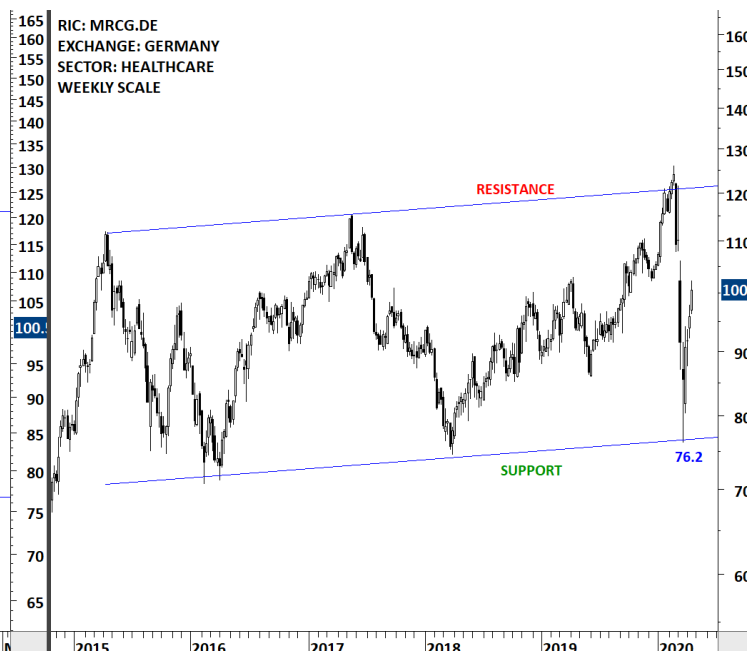
**RIC: MOH**  
**EXCHANGE: NYSE**  
**SECTOR: FINANCIALS**  
**WEEKLY SCALE**



### **MERCK KGAA (MRCG.DE)**

Merck KGaA is a Germany-based science and technology company. The Company operates in three business segments: Healthcare, Life Sciences and Performance Materials. The stock is listed on the Frankfurt Stock Exchange. Price chart formed a multi year-long consolidation range with lower boundary acting as strong support at 76.20 levels. The stock rebounded from the support. Over the past few days MERCK formed a tight consolidation which can be identified as a bullish flag (shown on the daily scale price chart). The upper boundary was at 94 levels. The daily close above 96.8 levels confirmed the short-term bullish continuation with the possible chart pattern price target at 110.4 levels. ([Learn more: Flag as a measuring pattern](#))

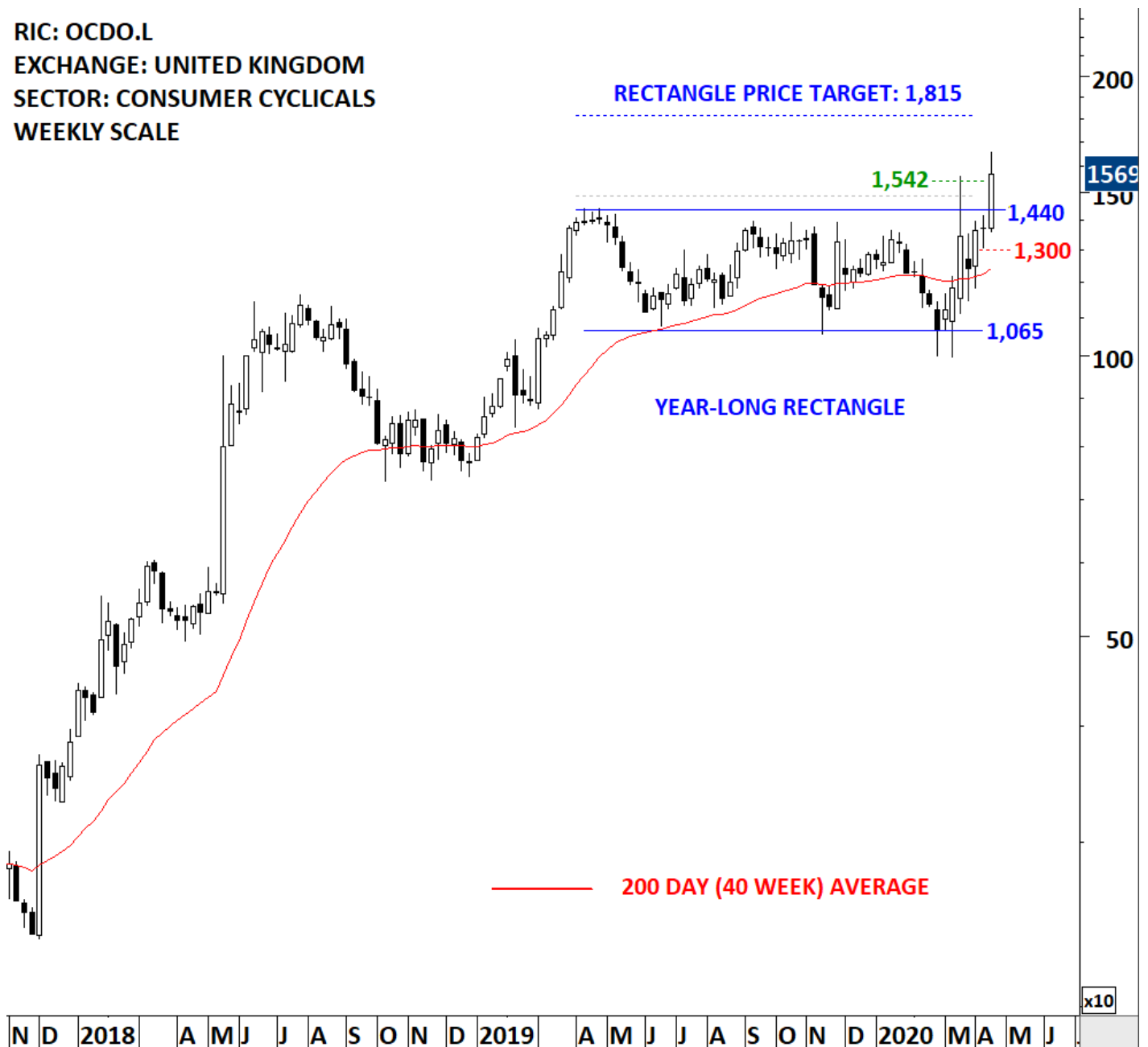
RIC: MRCG.DE  
 EXCHANGE: GERMANY  
 SECTOR: HEALTHCARE  
 DAILY SCALE



## OCADO GROUP PLC (OCDO.L)

Ocado Group plc is a United Kingdom-based online grocery retailer. The Company's principal activities are grocery retailing and the development and monetization of Intellectual Property (IP) and technology used for the online retailing, logistics and distribution of grocery and consumer goods, derived from the United Kingdom. The stock is listed on the London Stock Exchange. Price chart formed a year-long rectangle with the horizontal boundary acting as strong resistance at 1,440.0 levels. The horizontal boundary was tested several times over the course of the chart pattern. The daily close above 1,485.0 levels confirmed the breakout from the year-long rectangle with the possible chart pattern price target of 1,815.0 levels. ([Learn more: Video Tutorial](#))

**RIC: OCDO.L**  
**EXCHANGE: UNITED KINGDOM**  
**SECTOR: CONSUMER CYCLICALS**  
**WEEKLY SCALE**



There are 3 additions to Tech Charts watchlist.

## TECH CHARTS WATCHLIST

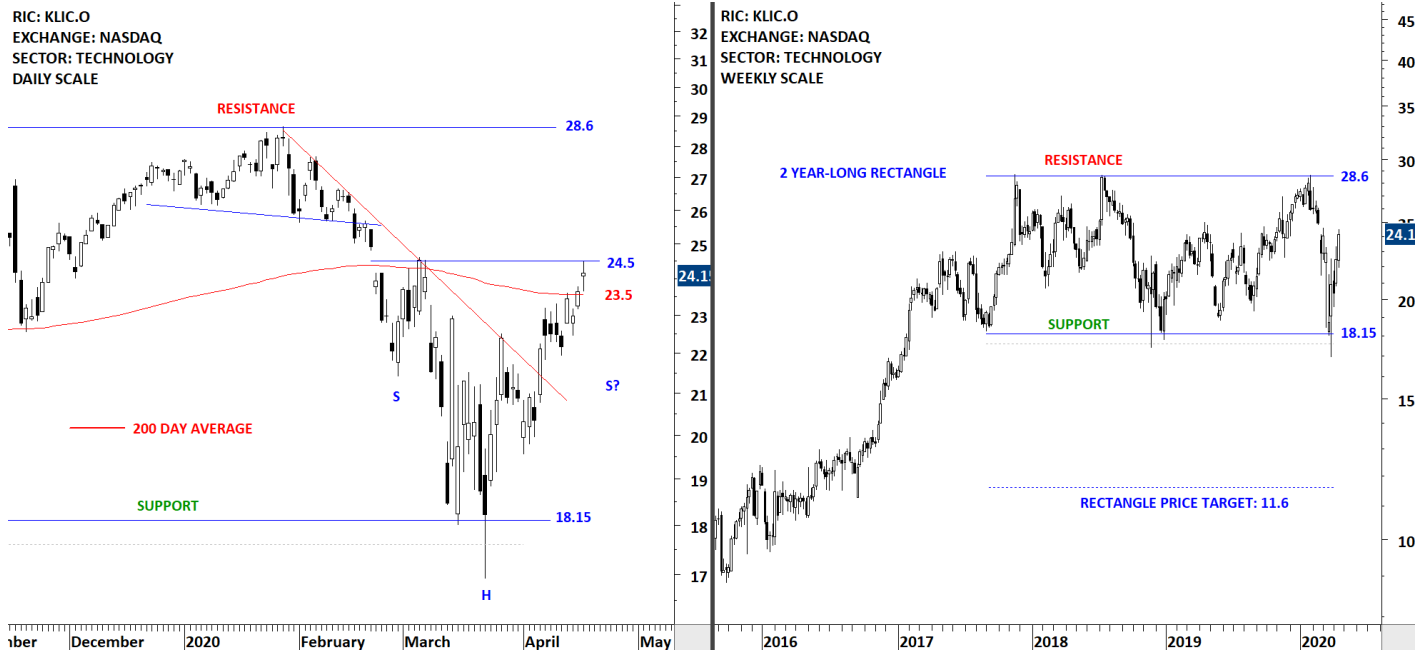
### AMERICAS

#### KULICKE AND SOFFA INDUSTRIES INC (KLIC.O)

Kulicke and Soffa Industries, Inc. designs, manufactures and sells capital equipment and expendable tools used to assemble semiconductor devices, including integrated circuits (ICs), high and low powered discrete devices, light-emitting diodes (LEDs) and power modules. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 2 year-long rectangle with the horizontal boundaries acting as strong support at 18.15 levels and resistance at 28.6 levels. Both boundaries were tested several times over the course of the chart pattern. Recovery from the lower boundary of the 2 year-long rectangle pulled the price towards the 200-day average at 23.5 levels. Short-term resistance remains between 24 and 23.5 levels. Until there is a decisive breakout from the 2 year-long rectangle, this chart offer trading opportunity between well-defined boundaries. Even though I featured this chart few weeks back with the aim of highlighting the long-term support level at 18.15 levels, a breakout alert requires a chart pattern completion. Without a clear chart



pattern, there is no trade for me. There is now a possibility of a H&S bottom reversal, if the stock can form the right shoulder as pullback to the broken trend line. I will monitor this stock for a possible pullback towards 21-22 area. ([Learn more: Support & Resistance](#))



## EUROPE

### AIRBUS SE (AIR.PA)

Airbus SE, formerly Airbus Group SE, is a company based in the Netherlands that is active in the aerospace and defense industry. The Company operates through three segments: Airbus, Airbus Helicopters and Airbus Defence and Space. The stock is listed on the Paris Stock Exchange. Price chart is possibly forming a 1 month-long rectangle or a double bottom with the upper boundary acting as resistance at 75.00 levels and the lower boundary as support at 49 levels. Until there is a breakout from the well-defined consolidation this chart does not offer me a trade. However, there are Tech Charts members who trade between those well-defined boundaries and I see this chart as one opportunity that needs to be highlighted. Please note that the stock below its 200-day average. ([Learn more: Support & Resistance](#))

**RIC: AIR.PA**  
**EXCHANGE: FRANCE**  
**SECTOR: INDUSTRIALS**  
**DAILY SCALE**



## **ACCOR SA (ACCP.PA)**

Accor SA is a France-based hospitality group. It operates through three divisions: Hotel Services, Hotel Assets & Other and New Businesses. The stock is listed on the Paris Stock Exchange. Price chart is possibly forming a 1 month-long rectangle or a double bottom with the upper boundary acting as resistance at 29.80 levels and the lower boundary as support at 22.1 levels. A daily close above 30.7 levels will confirm the breakout from the 1 month-long double bottom with the possible chart pattern price target of 37.6 levels. Failure to clear the horizontal resistance resulted in further sideways consolidation between 29.8 and 22.1. Thanks to last Thursday's doji on the daily scale price chart it signaled a reversal in the short-term. There is clear overhead resistance at 29.8 levels. ([Learn more: Support & Resistance](#))

**RIC: ACCP.PA**  
**EXCHANGE: FRANCE**  
**SECTOR: INDUSTRIALS**  
**DAILY SCALE**



### VODAFONE GROUP PLC (VOD.L)

Vodafone Group Plc is a telecommunications company. The Company's business is organized into two geographic regions: Europe, and Africa, Middle East and Asia Pacific (AMAP). The stock is listed on the London Stock Exchange. Price chart is possibly forming a 1 month-long pennant with the upper boundary acting as resistance at 119.00 levels. A daily close above 123 levels will confirm the breakout from the 1 month-long pennant with the possible chart pattern price target of 150 levels. Short-term chart patterns fail more often than long-term chart patterns.

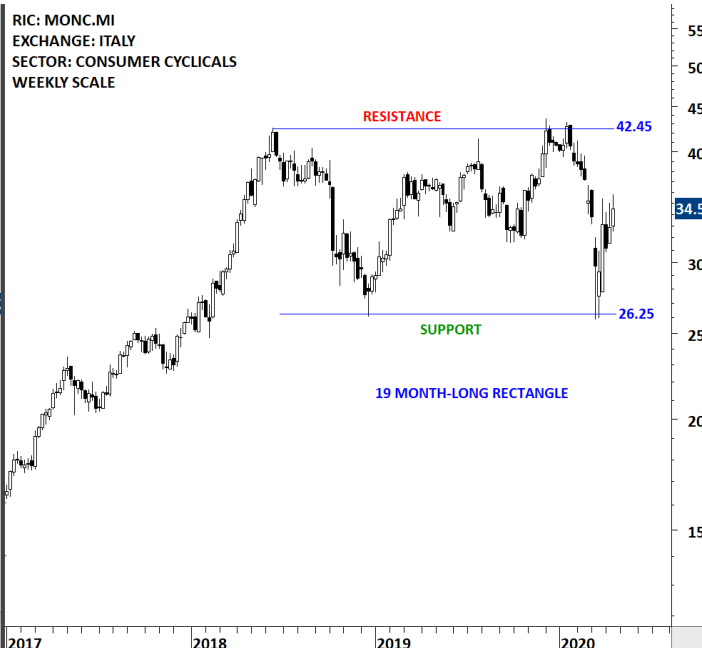
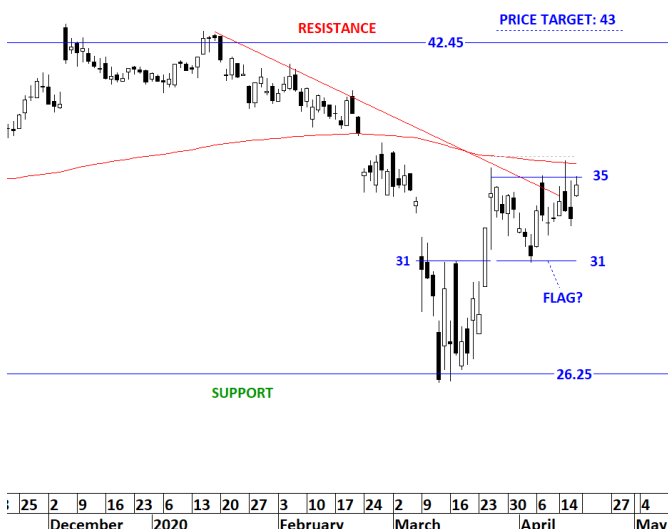
**RIC: VOD.L**  
**EXCHANGE: UNITED KINGDOM**  
**SECTOR: TELECOMMUNICATIONS SERVICES**  
**DAILY SCALE**



## **MONCLER SPA (MONC.MI)**

Moncler SpA is an Italy-based company engaged in fashion industry. The Company designs, produces and distributes clothing and accessories through Moncler brand. The stock is listed on the Milan Stock Exchange. Price chart formed a 19 month-long rectangle with the horizontal boundary acting as strong support at 26.26 levels. Moncler had a strong rebound from the horizontal support. Over the past few days the stock formed a short-term consolidation between 31 and 35 levels. The short-term consolidation can be identified as a bullish flag. A daily close above 36 levels will confirm the breakout with the possible chart pattern price target at 43 levels. ([Learn more: Support & Resistance](#))

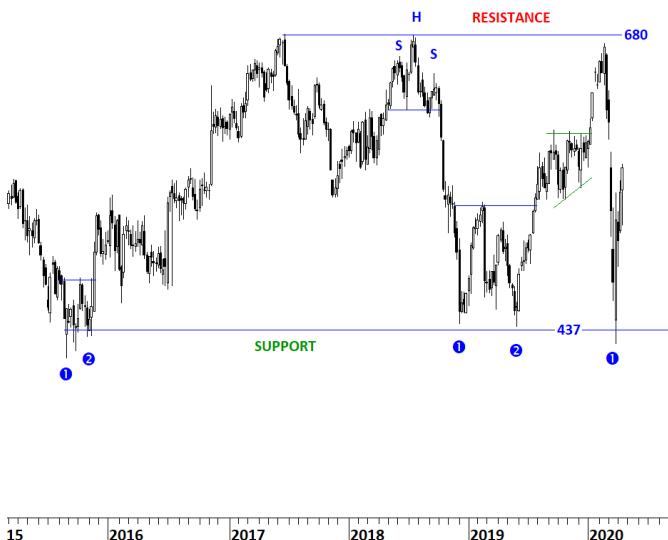
RIC: MONC.MI  
EXCHANGE: ITALY  
SECTOR: CONSUMER CYCLICALS  
DAILY SCALE



## BAE SYSTEMS PLC (BAES.L)

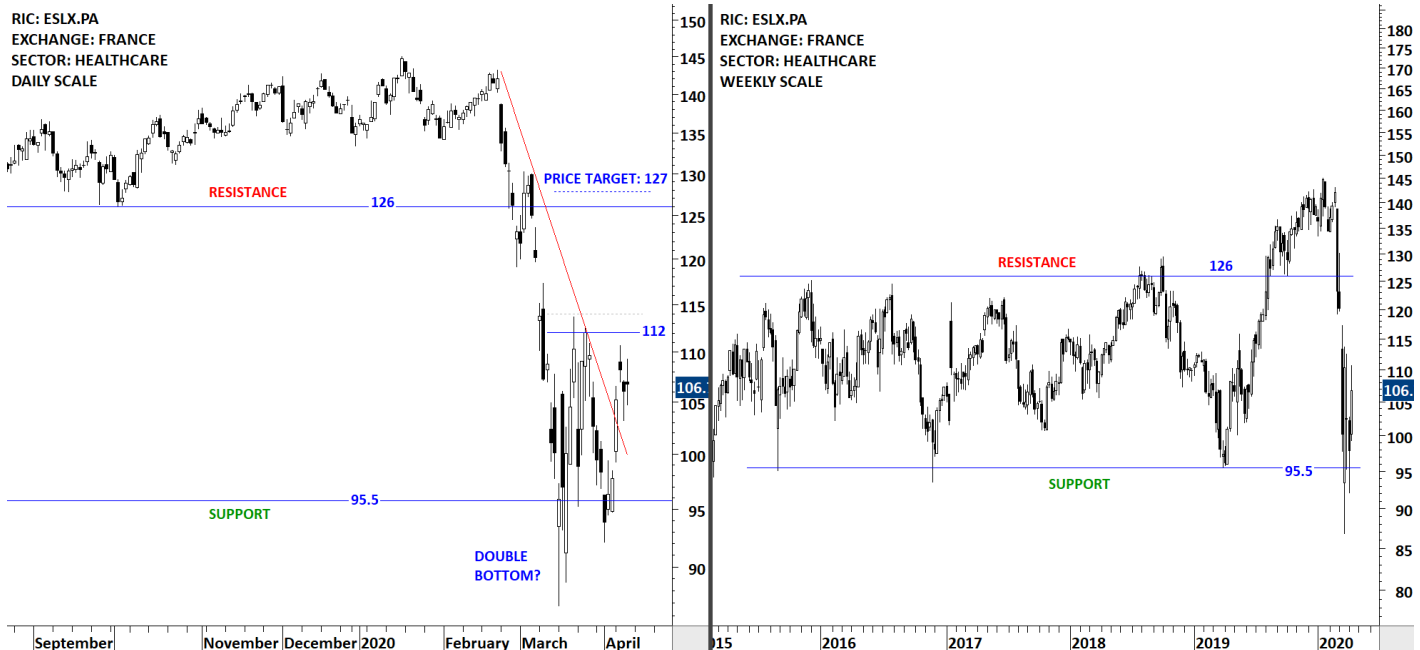
BAE Systems plc is a defense, aerospace and security company. The stock is listed on the London Stock Exchange. Price chart formed multi year-long consolidation with the horizontal boundary acting as strong support at 437.0 levels. The horizontal boundary was tested several times over the course of the chart pattern. Sharp sell-off from the upper boundary around 680 levels pulled the stock to 437 levels in a short period of time. The rebound was sharp. I've labelled earlier bottom reversal chart patterns. A re-test of the horizontal boundary can offer a buying opportunity. I will monitor this chart for possible bottom reversal chart patterns around strong support. The daily chart is added below. ([Learn more: Support & Resistance](#))

RIC: BAES.L  
EXCHANGE: UNITED KINGDOM  
SECTOR: INDUSTRIALS  
WEEKLY SCALE



## ESSILORLUXOTTICA SA (ESLX.PA)

EssilorLuxottica SA, formerly known as Essilor International Compagnie Generale D Optique SA, is a France-based ophthalmic company. The Company designs, manufactures and markets a range of lenses, frames and sunglasses to improve and protect eyesight. The stock is listed on the Paris Stock Exchange. Price chart formed a multi year-long consolidation with the horizontal boundary acting as strong support at 95.5 levels. Stock rebounded from the strong support. 112 levels will act as short-term resistance for the possible double bottom chart pattern. A daily close above 114 levels can confirm the breakout with the price target of 127 levels. ([Learn more: Support & Resistance](#))

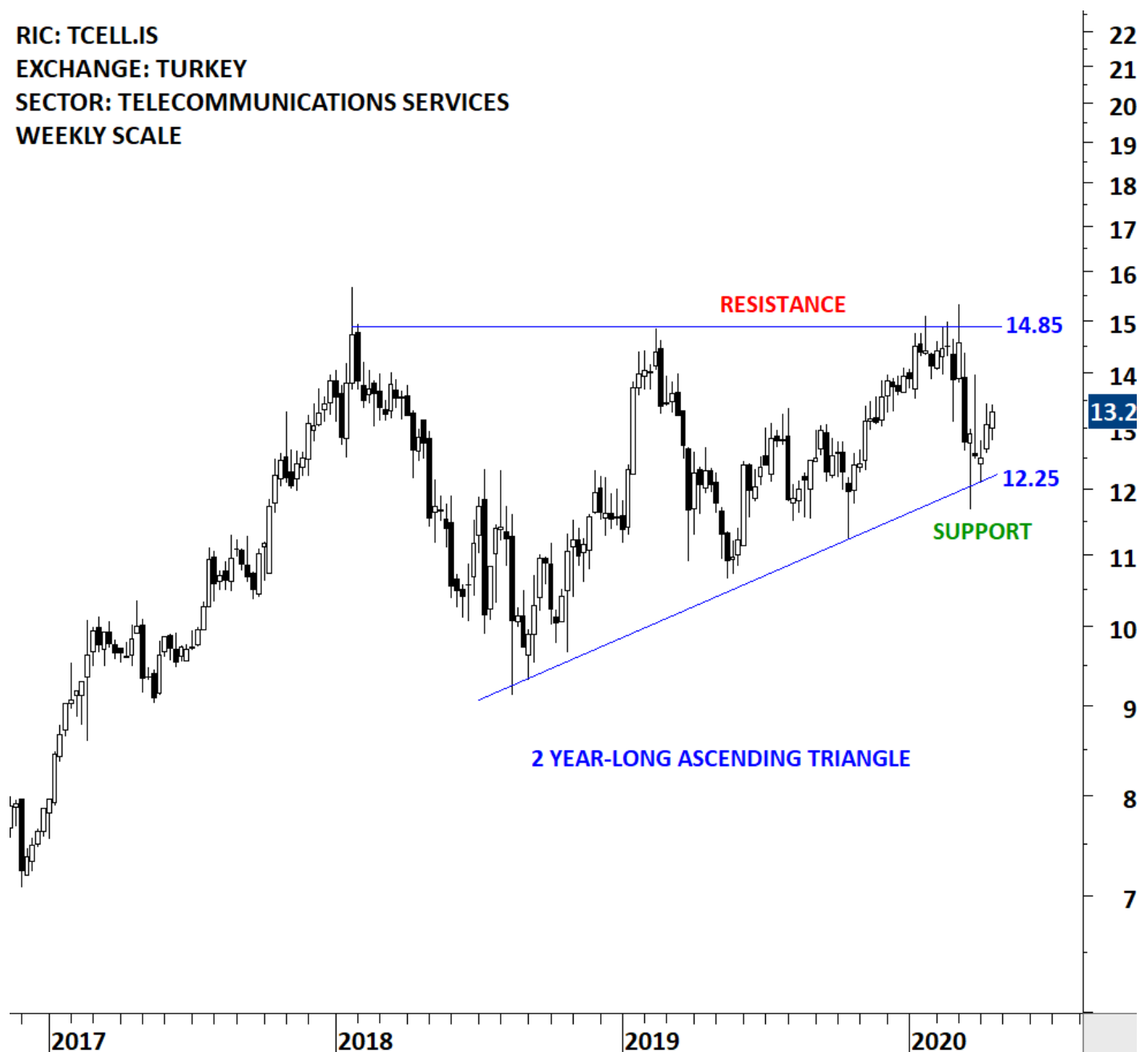


## MIDDLE EAST & AFRICA

### TURKCELL ILETISIM HIZMETLERI AS (TCELL.IS)

Turkcell Iletisim Hizmetleri AS is engaged in establishing and operating a Global System for Mobile Communications (GSM) network in Turkey and regional states. The stock is listed on the Istanbul Stock Exchange. Price chart formed a 2 year-long ascending triangle with the horizontal boundary acting as strong resistance at 14.85 levels. The lower boundary (upward sloping trend line) is forming support at 12.25 levels. If the chart pattern identified is an ascending triangle, last few week's low marked a medium-term bottom. I will monitor this stock with the possibility of forming a trading range between 12.25 and 14.85 levels. ([Learn more: Video Tutorial](#))

RIC: TCELL.IS  
EXCHANGE: TURKEY  
SECTOR: TELECOMMUNICATIONS SERVICES  
WEEKLY SCALE

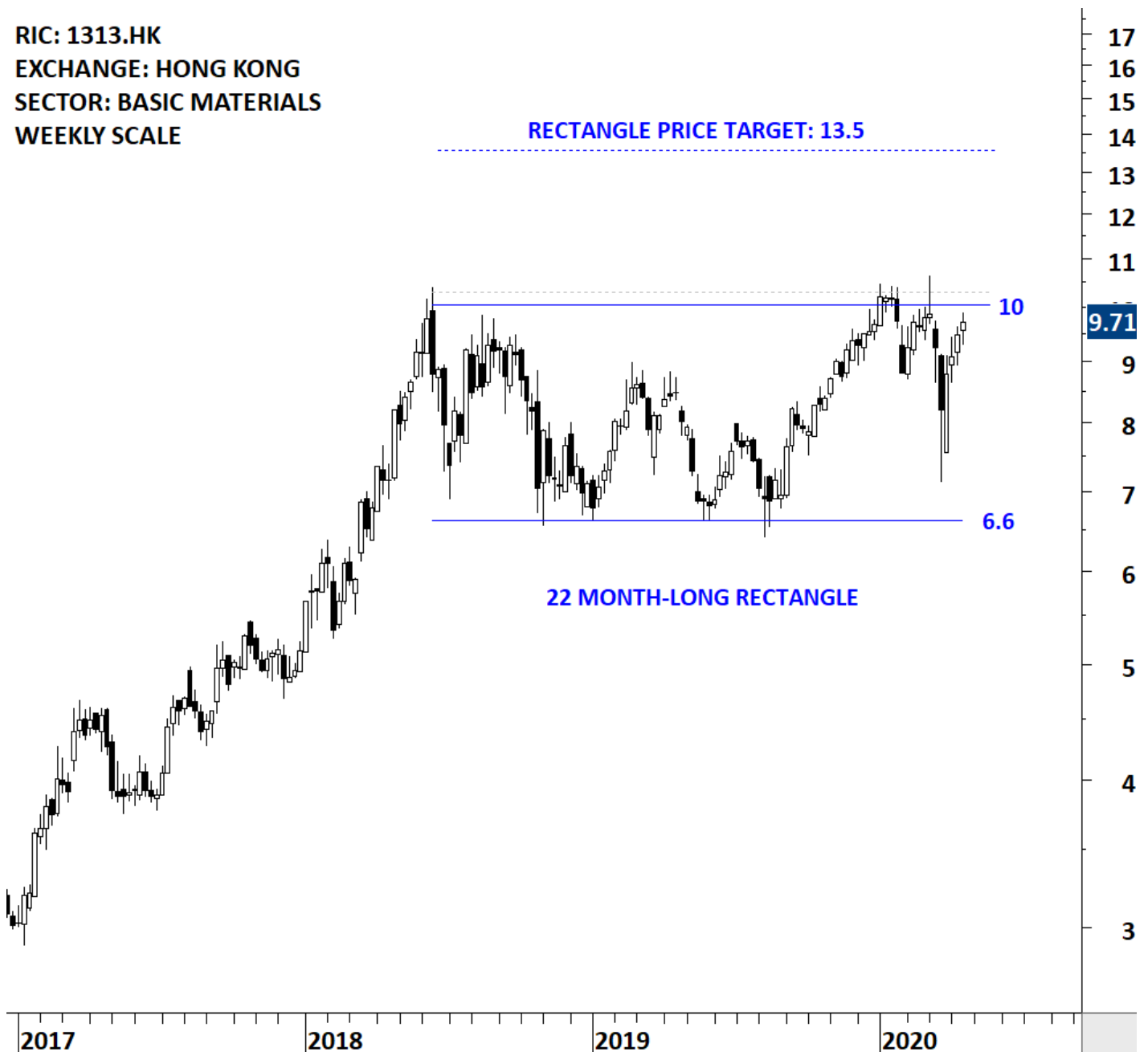


ASIA

#### CHINA RESOURCES CEMENT HOLDINGS LTD (1313.HK) - new addition to watchlist

China Resources Cement Holdings Limited is a Hong Kong-based investment holding company principally engaged in the cement and concrete businesses. The Company operates through two business segments. The Cement segment is engaged in the manufacture and sales of cement and related products. The Concrete segment is engaged in the manufacture and sales of concrete and related products. The Company is also involved in the trading of fly ash, mortars and shotcrete, as well as the property holding business through its subsidiaries. The stock is listed on the Hong Kong Stock Exchange. Price chart formed a 22 month-long rectangle with the horizontal boundary acting as strong resistance at 10.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 10.3 levels will confirm the breakout from the 22 month-long rectangle with the possible chart pattern price target of 13.5 levels. ([Learn more: Video Tutorial](#))

RIC: 1313.HK  
EXCHANGE: HONG KONG  
SECTOR: BASIC MATERIALS  
WEEKLY SCALE

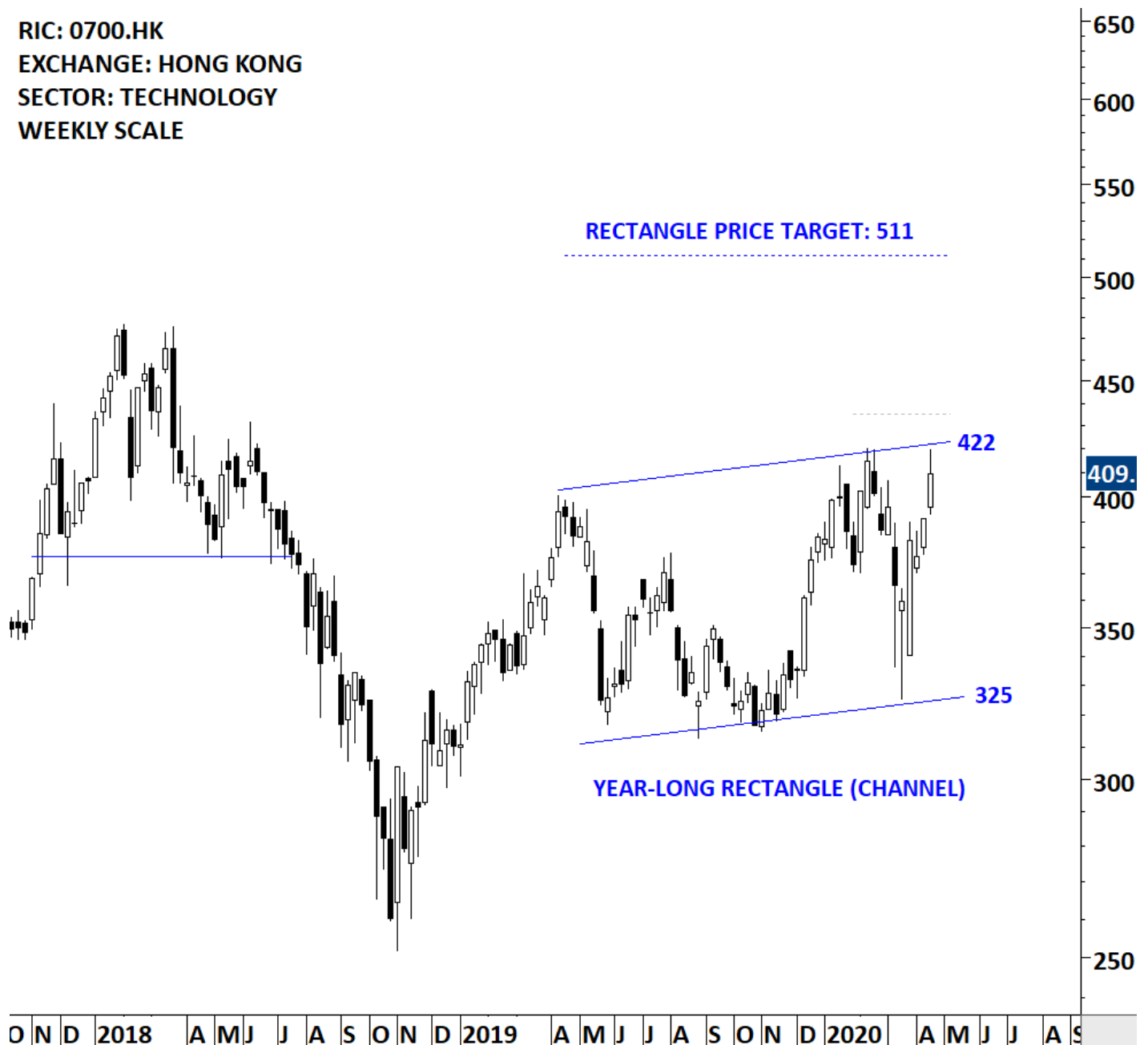


#### TENCENT HOLDINGS LTD (0700.HK) - new addition to watchlist

Tencent Holdings Limited is an investment holding company principally involved in the provision of value-added services (VAS) and online advertising services. The stock is listed on the Hong Kong Stock Exchange. Price chart formed a year-long rectangle or channel with the upper boundary acting as strong resistance at 422.00 levels. The upper boundary was tested several times over the course of the chart pattern. A daily close above 435.0 levels will confirm the breakout from the year-long consolidation with the possible chart pattern price target of 511.0 levels. ([Learn more: Video Tutorial](#))



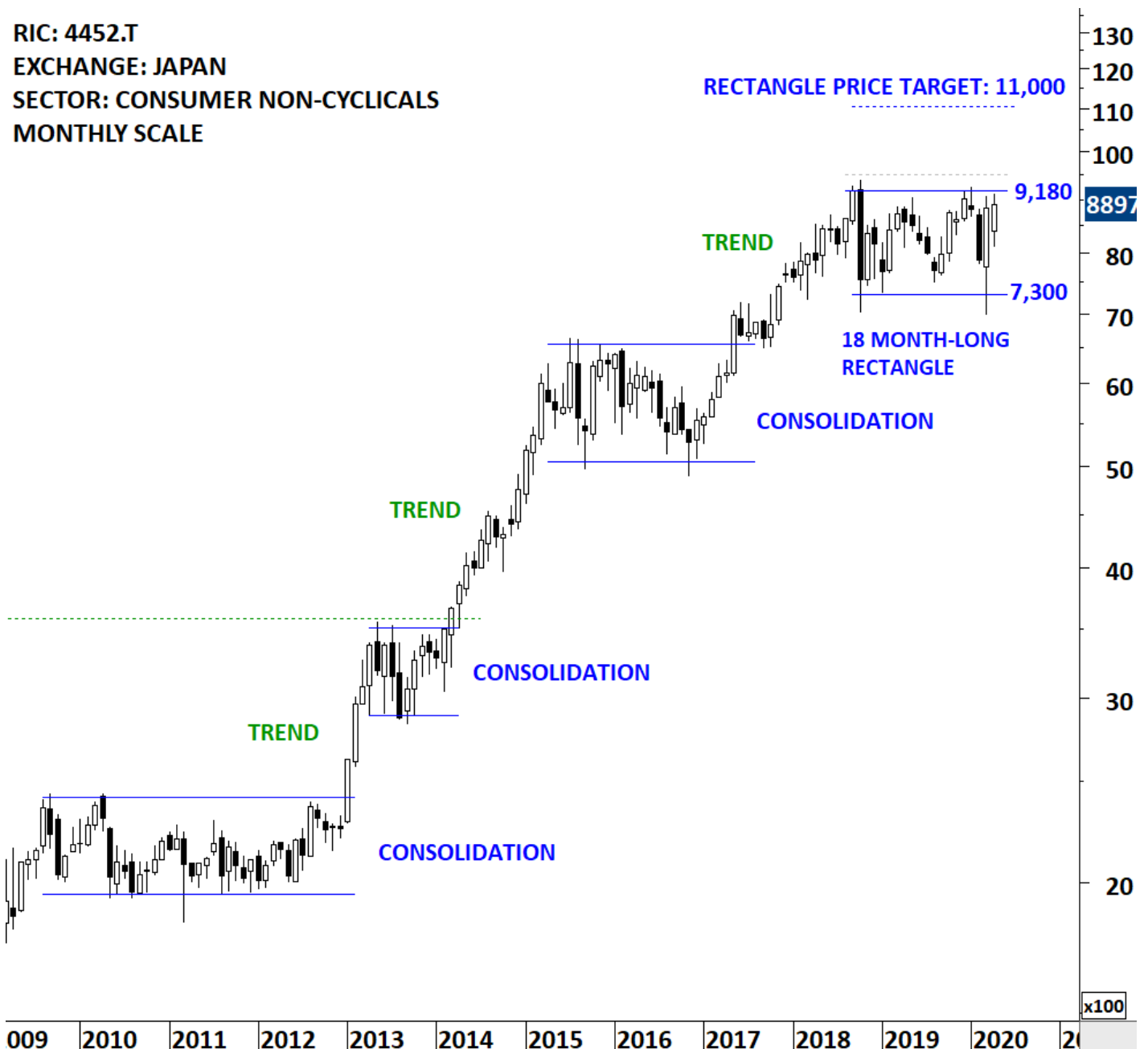
**RIC: 0700.HK**  
**EXCHANGE: HONG KONG**  
**SECTOR: TECHNOLOGY**  
**WEEKLY SCALE**



### **KAO CORP (4452.T) - new addition to watchlist**

Kao Corporation is a Japan-based company engaged in the manufacture and sale of consumer products and chemical products. The stock is listed on the Tokyo Stock Exchange. Price chart formed an 18 month-long rectangle with the horizontal boundary acting as strong resistance at 9,180.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 9,500.0 levels will confirm the breakout from the 18 month-long rectangle with the possible chart pattern price target of 11,000.0 levels. Please note that this stock has a tendency to form well-defined lengthy consolidation ranges that are followed by strong trend periods. Breakout from the latest consolidation can prove to be one of those trend periods. ([Learn more: Video Tutorial](#))

**RIC: 4452.T**  
**EXCHANGE: JAPAN**  
**SECTOR: CONSUMER NON-CYCLICALS**  
**MONTHLY SCALE**



### SANDS CHINA LTD (1928.HK)

Sands China Ltd. is an investment holding company principally engaged in the development and operation of integrated resorts in Macao. The Company operates many places, including gaming areas, meeting space, convention and exhibition halls, retail and dining areas and entertainment venues. The stock is listed on the Hong Kong Stock Exchange. Price chart is possibly forming a 1 month-long rectangle or double bottom with the horizontal boundary acting as resistance at 31.00 levels. A daily close above 32 levels will confirm the breakout from the 1 month-long rectangle with the possible chart pattern price target of 35.4 levels. Failure to breakout from the 1 month-long consolidation can result in further sideways trading range. Friday's price action was strong but failed to trigger a breakout alert. The downward sloping trend line acted as short-term resistance. I will monitor this chart for another attempt to close above the downward sloping trend line and confirm the breakout with a decisive close above 32 levels.

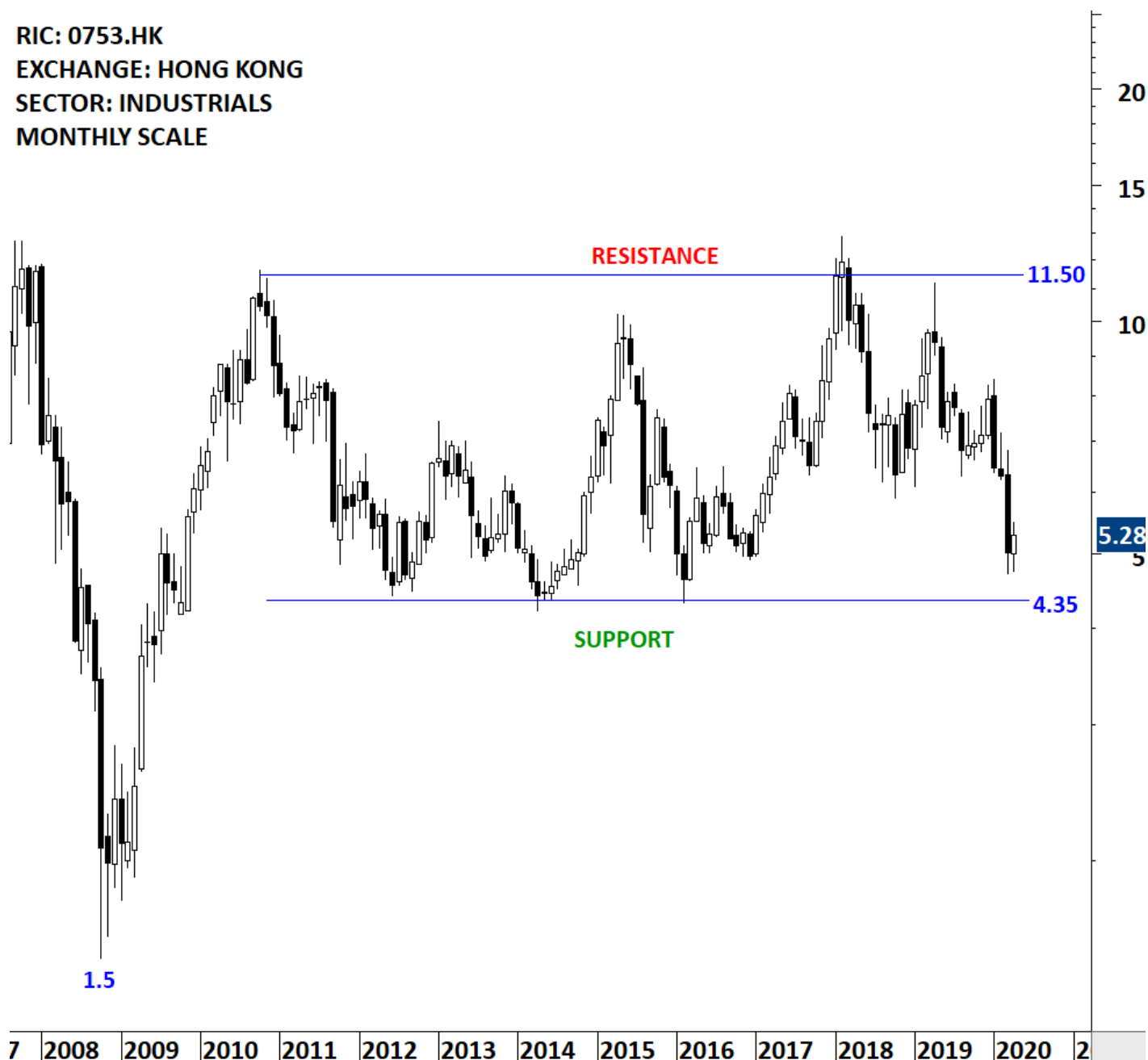
**RIC: 1928.HK**  
**EXCHANGE: HONG KONG**  
**SECTOR: CONSUMER CYCLICALS**  
**WEEKLY SCALE**



## AIR CHINA LTD (0753.HK)

Air China Limited is a China-based company principally engaged in the provision of air passenger transportation, freight transportation, postal transportation and maintenance services in Mainland China, Hong Kong, Macau and foreign regions. The Company is also engaged in domestic and international business aviation businesses, plane business, aircraft maintenance, airlines business agents, ground and air express services related to main businesses, duty free on boards, retail business on boards and aviation accident insurance sales agents business. The stock is listed on the Hong Kong Stock Exchange. Price chart formed a decade-long rectangle with the horizontal boundary acting as strong support at 4.35 levels. The horizontal boundary was tested several times over the course of the chart pattern. Given the Global pandemic and its effects, it is hard to justify a long trade idea in the airline industry. However, the levels Air China is testing can offer a long-term opportunity. ([Learn more: Support & Resistance](#))

**RIC: 0753.HK**  
**EXCHANGE: HONG KONG**  
**SECTOR: INDUSTRIALS**  
**MONTHLY SCALE**



### KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD (0268.HK)

Kingdee International Software Group Company Limited is a Hong Kong-based investment holding company principally engaged in the provision of enterprise resource planning (ERP) services. The Company operates through two segments. ERP and Cloud Services segment is engaged in the sales and implementation of enterprise management software and the provision of related services, the sales of hardware related to enterprise management software arrangements, middleware software businesses and the provision of e-commerce and other online management services. Others segment is engaged in the operation of investment properties. The stock is listed on the Hong Kong Stock Exchange. Price chart formed a 19 month-long ascending triangle with the horizontal boundary acting as strong resistance at 11.15 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 11.5 levels will confirm the breakout from the 19 month-long ascending triangle with the possible chart pattern price target of 16.4 levels. Stocks that hold well during corrections will be the ones to record new all-time highs when momentum returns. ([Learn more: Video Tutorial](#))

RIC: 0268.HK  
EXCHANGE: HONG KONG  
SECTOR: TECHNOLOGY  
WEEKLY SCALE



### GEELY AUTOMOBILE HOLDINGS LTD (0175.HK)

Geely Automobile Holdings Limited is an investment holding company principally engaged in automobiles. The major products include Emgrand electric vehicles (EVs), Emgrand grand luxury (GL), Geely GC9, Vision sports utility vehicles (SUVs), Emgrand grand super (GS), Geely Kingkong Series, Geely Boyue, Geely Panda, Free Cruiser, New Emgrand, Vision Series, among others. The stock is listed on the Hong Kong Stock Exchange. Price chart formed a 15 month-long descending triangle with the horizontal boundary acting as strong support at 10.35 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close below 10.0 levels will confirm the breakdown from the 15 month-long descending triangle with the possible chart pattern price target of 6.3 levels. ([Learn more: Video Tutorial](#))

**RIC: 0175.HK**  
**EXCHANGE: HONG KONG**  
**SECTOR: CONSUMER CYCLICALS**  
**WEEKLY SCALE**



## UNITED ENERGY GROUP LTD (0467.HK)

UNITED ENERGY GROUP LIMITED is a Hong Kong-based investment holding company principally engaged in petroleum and natural gas businesses. The stock is listed on the Hong Kong Stock Exchange. Price chart formed a 17 month-long ascending triangle with the horizontal boundary acting as strong resistance at 1.60 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 1.68 levels will confirm the breakout from the 17 month-long ascending triangle with the possible chart pattern price target of 2.28 levels. Stocks that hold well during corrections will be the ones to record new all-time highs when momentum returns. ([Learn more: Video Tutorial](#))

**RIC: 0467.HK**  
**EXCHANGE: HONG KONG**  
**SECTOR: ENERGY**  
**WEEKLY SCALE**



### **SINO BIOPHARMACEUTICAL LTD (1177.HK)**

Sino Biopharmaceutical Limited is an investment holding company principally engaged in the medicine products business. The stock is listed on the Hong Kong Stock Exchange. Price chart formed a 6 month-long rectangle with the horizontal boundary acting as strong resistance at 12.15 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 12.5 levels will confirm the breakout from the 6 month-long rectangle with the possible chart pattern price target at 14.8 levels. A daily close below 9.5 levels can confirm the chart pattern as a rectangle reversal with the price target of 7.9 levels. Short-term resistance was at 11 and price cleared it with last week's strength. ([Learn more: Video Tutorial](#))

RIC: 1177.HK  
EXCHANGE: HONG KONG  
SECTOR: HEALTHCARE  
DAILY SCALE

RECTANGLE PRICE TARGET: 14.8

6 MONTH-LONG RECTANGLE

