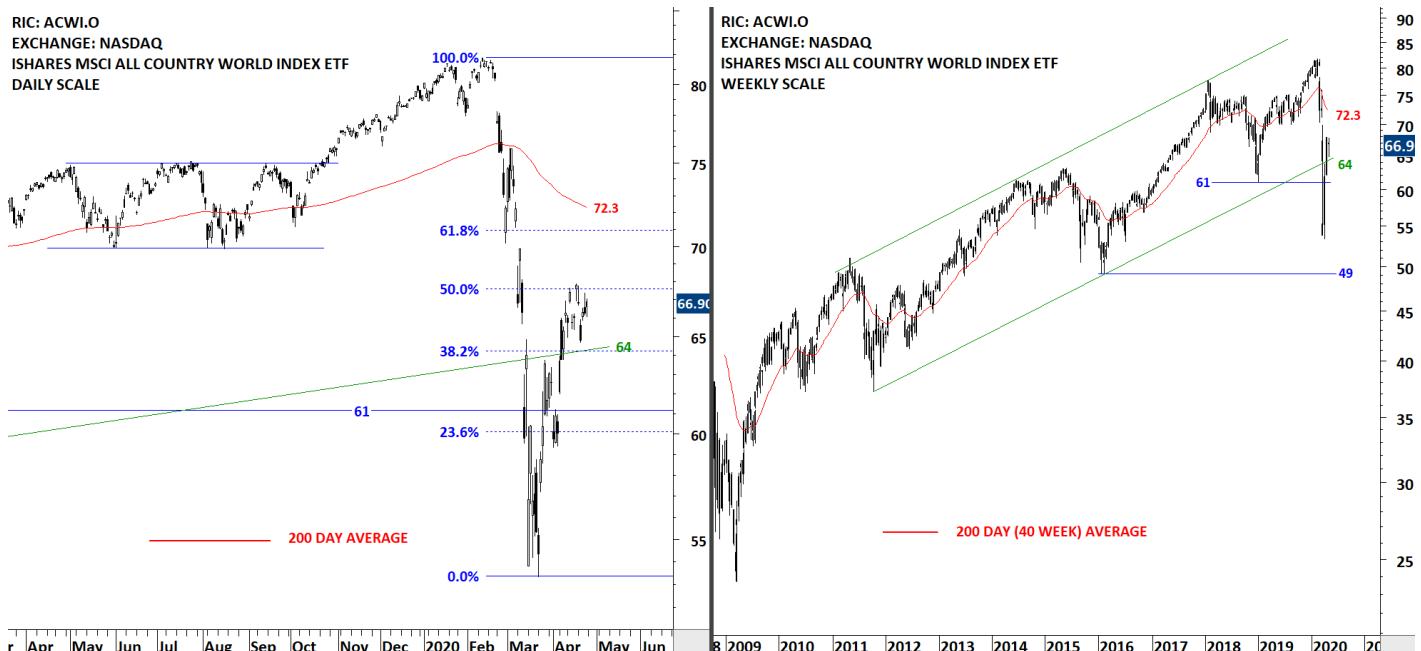


REVIEW

The benchmark for the Global equity markets performance, the iShares MSCI All Country World Index ETF (ACWI.O) continued to hold on to its gains after its rebound that started in Mid-March. 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 72.3 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.

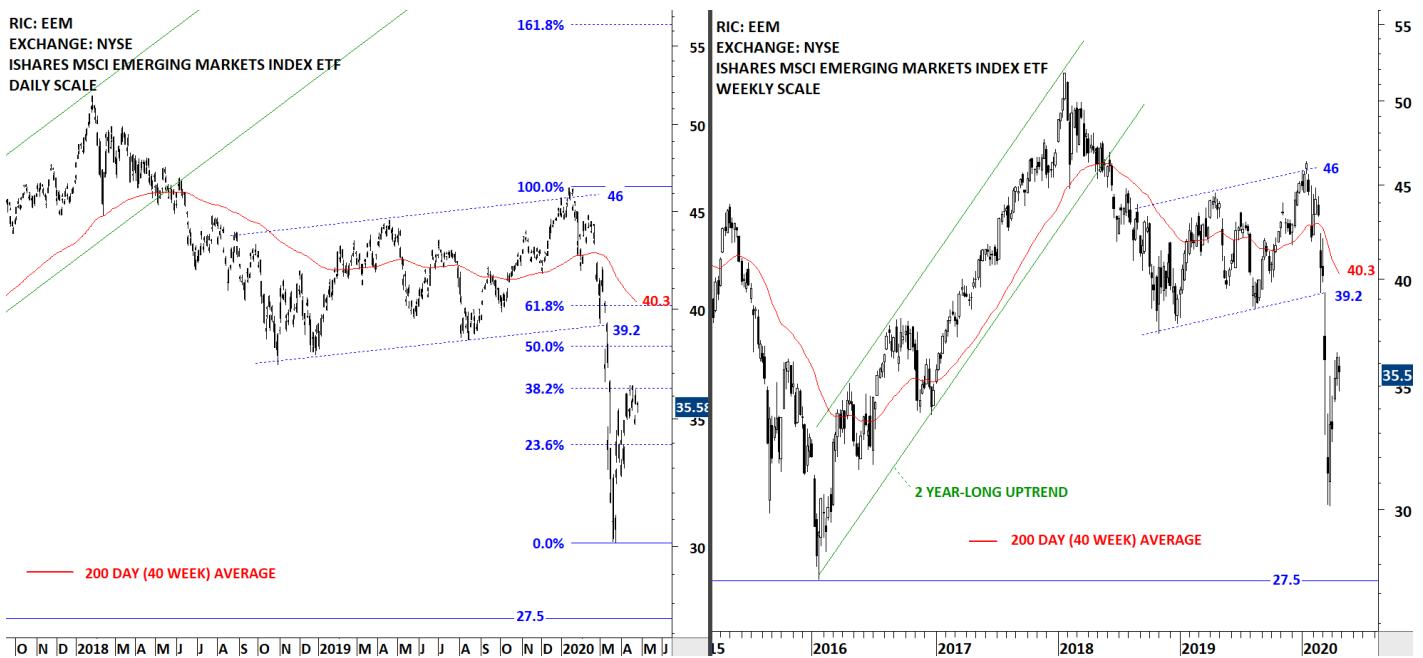


Note: We have received many requests for the possibility to have the report in PDF format. Going forward I will attach a PDF version of the report for our members who would like to read on paper and also offline. Due to large size (given that I like to keep charts in large format) this is the best layout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

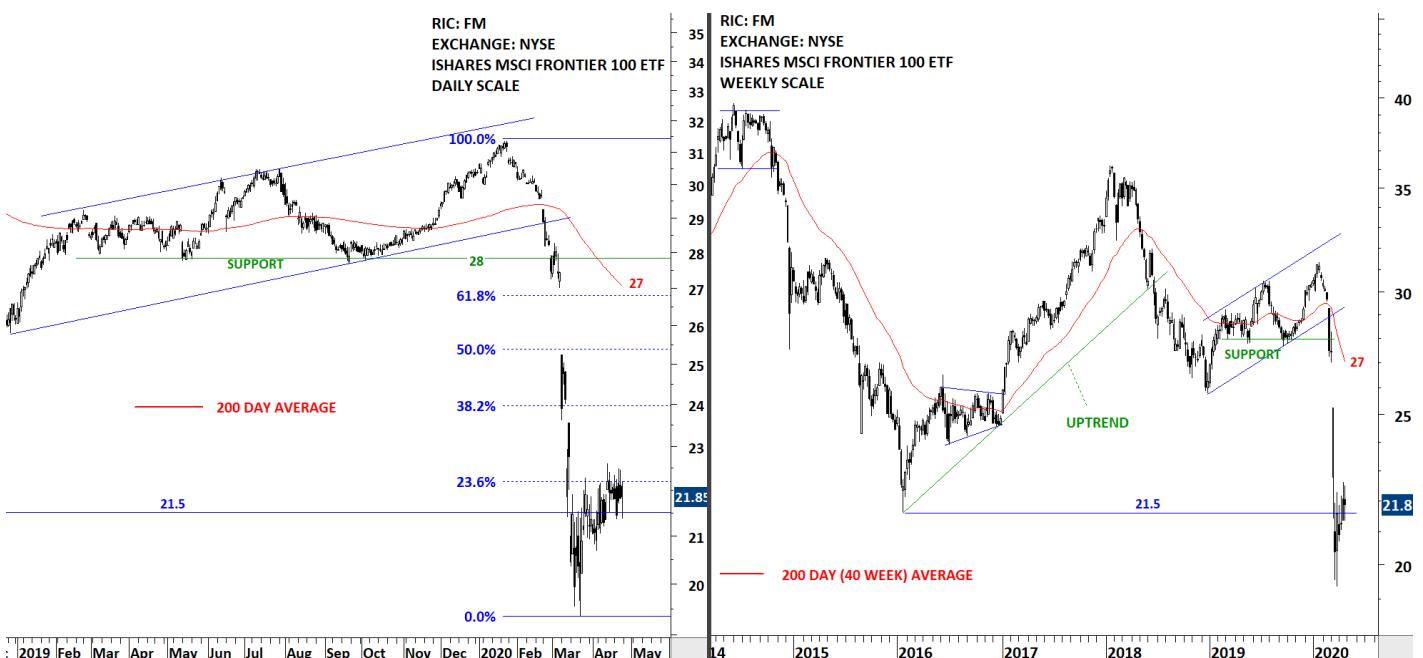


GLOBAL EQUITY MARKETS - APRIL 25, 2020

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 40.3 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 on EEM don't offer any chart pattern opportunities at this stage. When major benchmarks and indices don't offer opportunities, I focus on single equities for possible breakout/breakdown signals.



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 trying to hold above the support at 21.5 levels. I monitor the daily charts for possible bottom reversal signals.



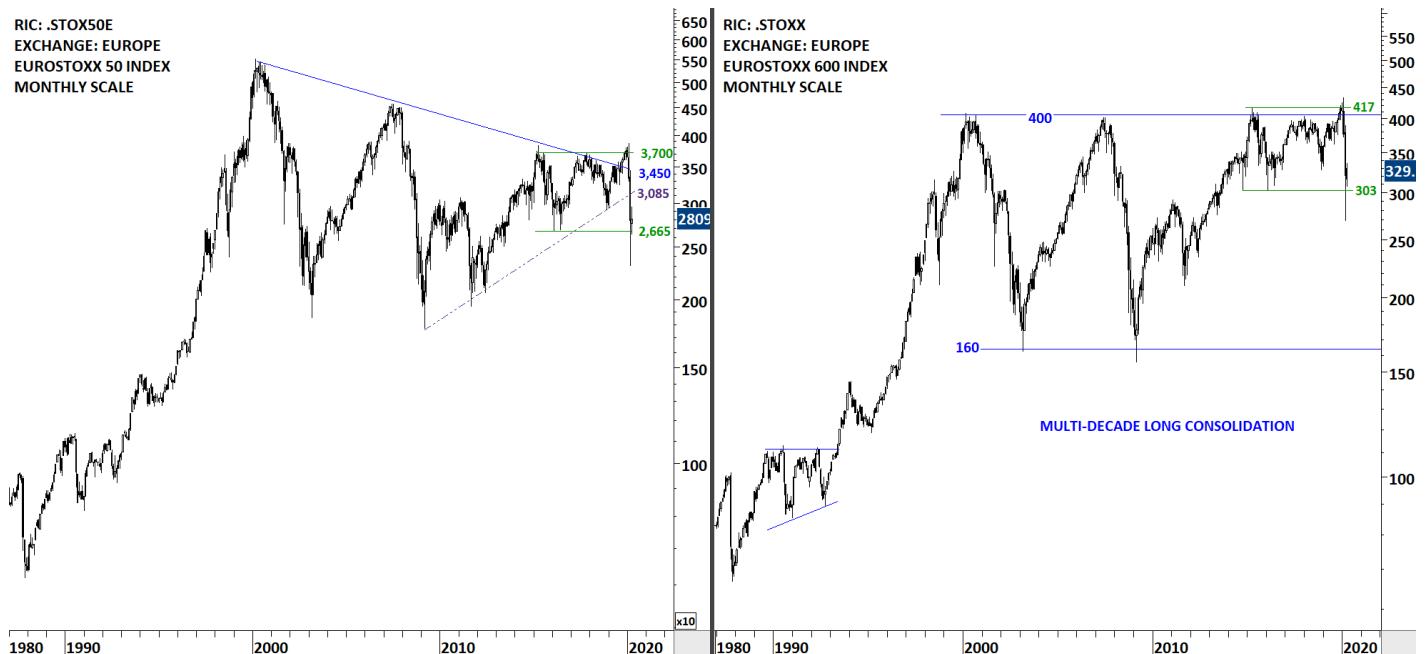
China SSE 50 Index has been holding well. The index has a wide trading range between 2,675 and 3,050 levels. The index managed to remain above the support level at 2,675 levels. The long-term support for China SSE 50 Index is at 2,450 levels. Compared to Global benchmarks, SSE50 Index remained relatively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



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 remain above the chart pattern boundary. A strong weekly close above 37.85 levels can confirm the last few week's price action as a failed breakdown and suggest higher prices for FXI. I monitor this chart for another week of strength before confirming it as a failed breakdown.



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.



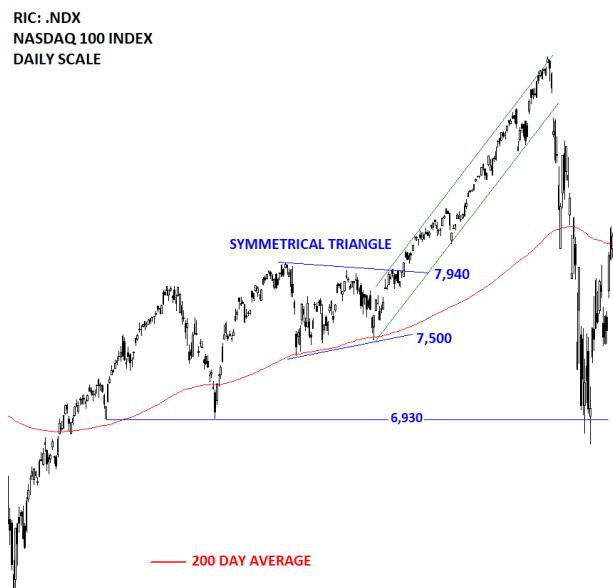
European banks continue to remain weak. While many stocks managed to rebound European banks continued to resume their downtrend. This is a very bearish chart. Breakdown below the horizontal support confirmed the decade-long consolidation as a descending triangle and suggested a price objective at 36.7 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

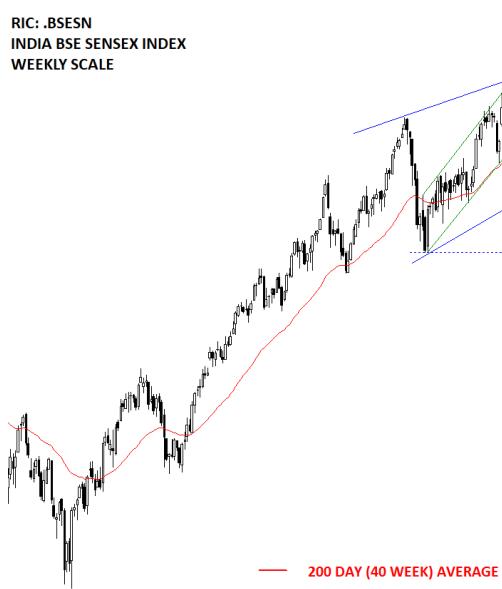


Both Nasdaq 100 and S&P 500 rebounded from minor lows that were formed in 2019. While some individual names in indices tested their lows, both Nasdaq 100 and S&P 500 remained above their previous lows (so far). It is important to note that Nasdaq remained strong when compared with the S&P 500. Nasdaq 100 managed to rebound and close above its 200-day average at 8,200 levels. During any pullback, 8,200 will act as support for Nasdaq 100. The 200-day average for the S&P 500 Index is at 2,950 levels and will act as resistance if the index continues higher. The recovery for S&P 500 Index is close to 62% of the Jan-March sell-off. That is a strong rebound.

RIC: .NDX
NASDAQ 100 INDEX
DAILY SCALE

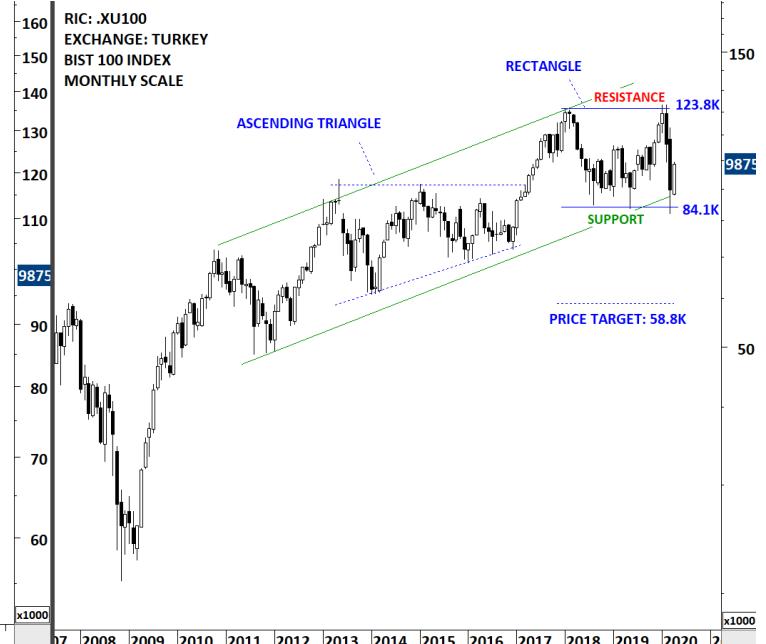


Both BSE Sensex and Nifty 50 fell below their long-term averages and broke down upward sloping trend lines. BSE Sensex broke down 33.3K and Nifty 50 broke down 9.9K. During any rebound those levels will act as resistance. Both indices remain weak. Both indices are in a downtrend. There is no clear chart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

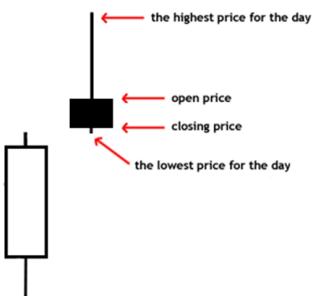


Turkey's BIST 100 equity benchmark rebounded from the strong horizontal support at 84.1K. This was the 3rd test over the past 2 years. The monthly scale chart shows a possible trend channel. Both the lower boundary of the trend channel and the horizontal support are overlapping at the same level, making 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.

RIC: .XU100
EXCHANGE: TURKEY
BIST 100 INDEX
WEEKLY SCALE



Last week's candle formed a shooting star on Ishares GOLD ETF. However this week we haven't seen a follow through. It was a strong weekly close. While this week's high didn't exceed the high of the shooting star, the weekly close was also not below the close of the previous week's candle. GOLD ETF continues to remain in a steady uptrend. 16.15 becomes the new support. Failure to hold above 16.15 can put the bearish interpretation back on the cards.

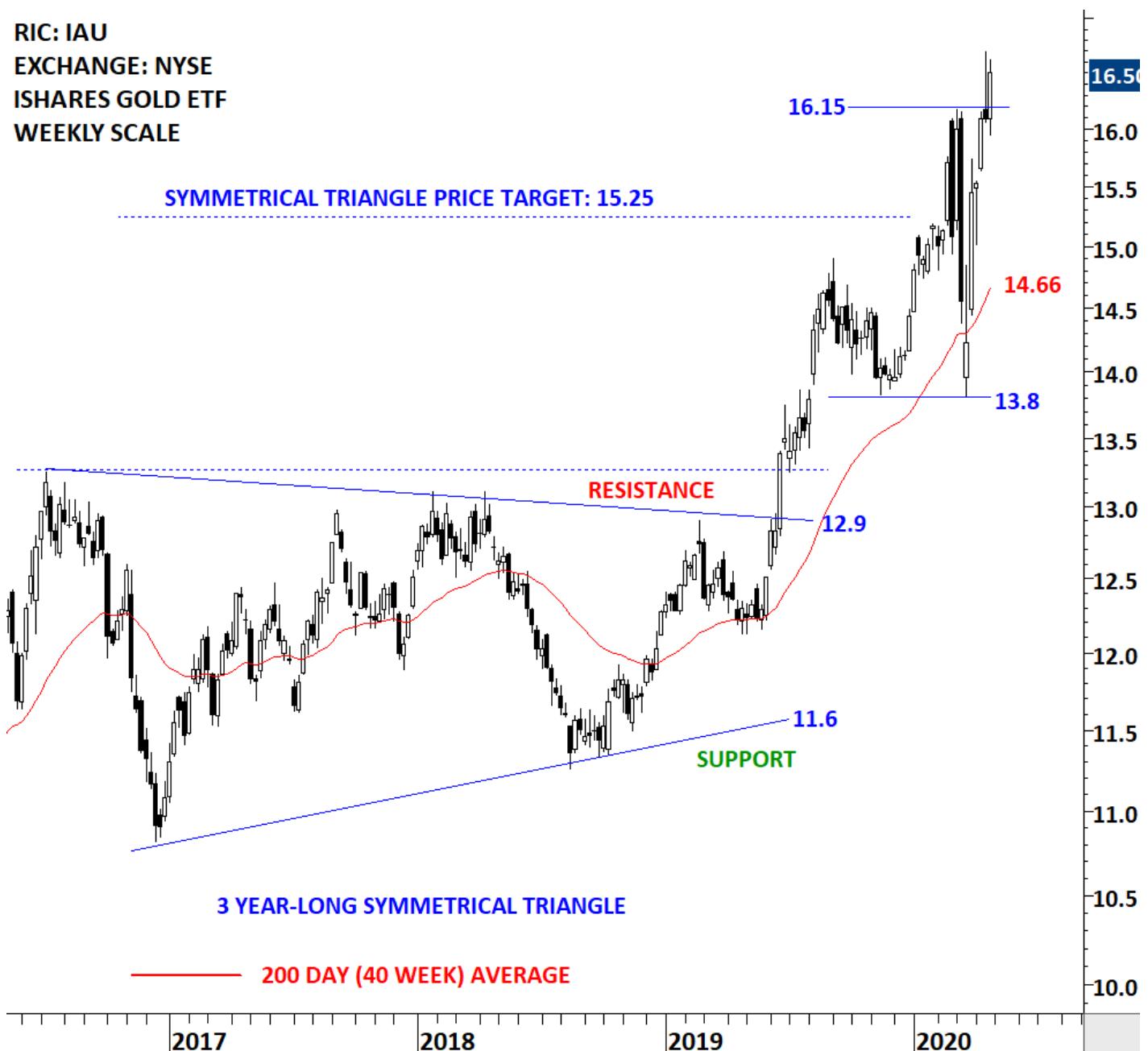


A shooting star is a bearish candlestick with a long upper shadow, little or no lower shadow, and a small real body near the low of the day. It appears after an uptrend. A shooting star is a type of candlestick that forms when a security opens, advances significantly, but then closes the candle near 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.

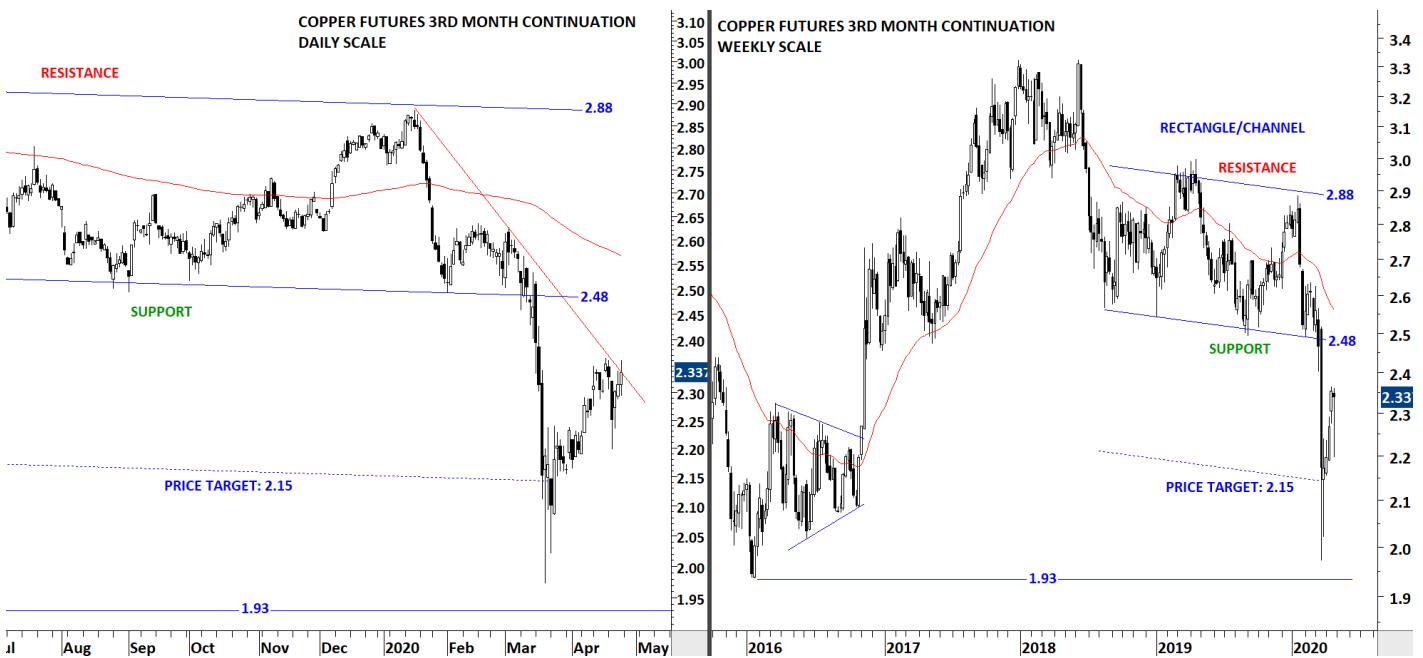
The shooting star candle is most effective when it forms after a series of three or more consecutive rising candles with higher highs.

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.

RIC: IAU
EXCHANGE: NYSE
ISHARES GOLD ETF
WEEKLY SCALE



Copper price 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 acted as short-term resistance. Breakout above this trend line can result in an upward move towards the next resistance at 2.48 levels.



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.



Bund futures have tested an important support at 169.3 levels. Price chart is either forming a rectangle continuation or a double top that can result in higher European yields and lower bond prices. If the price chart is forming a rectangle, we are likely to see a re-test of the high at 179.7 levels.

BUND FUTURES 1ST MONTH CONTINUATION
WEEKLY SCALE



Different maturity European government bond, BUXL futures daily price chart shows a possible bullish reversal chart pattern. Price chart formed a short-term ascending triangle that can act as a bottom reversal. Price remained above the 200-day average. Breakout above 215 levels can result in an upward move towards 226 levels. I always emphasize the importance of confirming breakouts above 200-day averages and breakdowns below the long-term average. I use 200-day average as a trend filter. Current chart pattern, if completed on the upside will be a bullish chart pattern completing above the 200-day average.

BUXL FUTURES 1ST MONTH CONTINUATION
DAILY SCALE



CBOE Volatility Index futures found resistance at 70 levels, a level that the index reversed back in 2009. Earlier the VIX cleared the strong resistance at 30. 30 level became the new support. Unless we see a major recovery in Global markets, VIX can remain between 30 and 70 for some time. Breakdown below 30 levels will be bullish for Global equities.



There is 1 new breakout signal.

TECH CHARTS ALERT

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. The daily close above 11.5 levels confirmed 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

ASCENDING TRIANGLE PRICE TARGET: 16.40



There are 9 additions to Tech Charts watchlist.

TECH CHARTS WATCHLIST

AMERICAS

TAKE-TWO INTERACTIVE SOFTWARE INC (TTWO.O) - new addition to watchlist

Take-Two Interactive Software, Inc. is a developer, publisher and marketer of entertainment for consumers around the world. The Company develops and publishes products through its labels, Rockstar Games and 2K. The stock is listed on the Nasdaq Stock Exchange. Price chart formed an 18 month-long symmetrical triangle with the upper boundary acting as strong resistance at 131.50 levels. The upper boundary was tested several times over the course of the chart pattern. A daily close above 135.5 levels will confirm the breakout from the 18 month-long symmetrical triangle with the possible chart pattern price target of 182.5 levels. ([Learn more: Video Tutorial](#))

RIC: TTWO.O
EXCHANGE: NASDAQ
SECTOR: TECHNOLOGY
WEEKLY SCALE

SYMMETRICAL TRIANGLE PRICE TARGET: 182.5

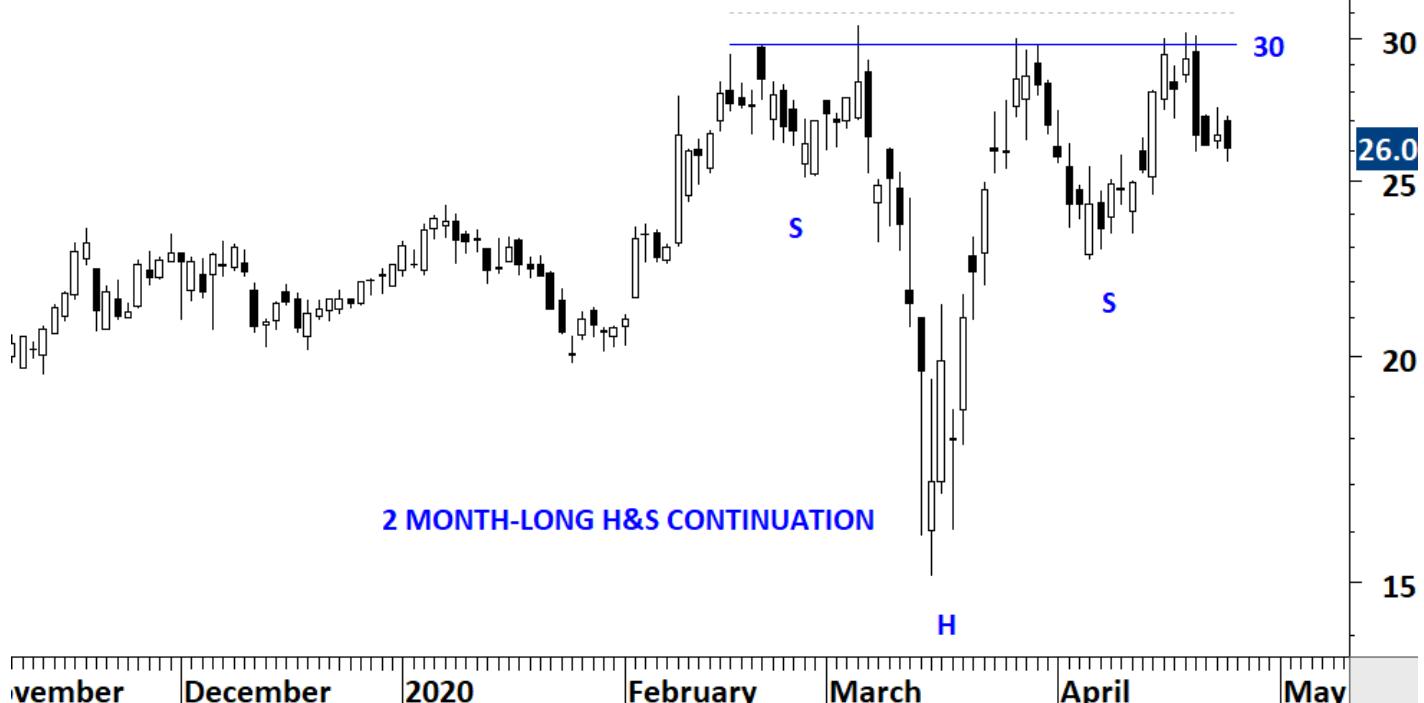


SLACK TECHNOLOGIES INC (WORK.K) - new addition to watchlist

Slack Technologies, Inc. is engaged in offering Slack, a team communication tool. The Company's Slack allows users to organize their team conversations in open channels; make a channel for a project, a topic or a team, and create private channels and invite team members. The stock is listed on the New York Stock Exchange. Price chart formed a 2 month-long head and shoulder continuation with the horizontal boundary acting as strong resistance at 30.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 31.0 levels will confirm the breakout from the 2 month-long head and shoulder continuation with the possible chart pattern price target of 42.5 levels. ([Learn more: Video Tutorial](#))

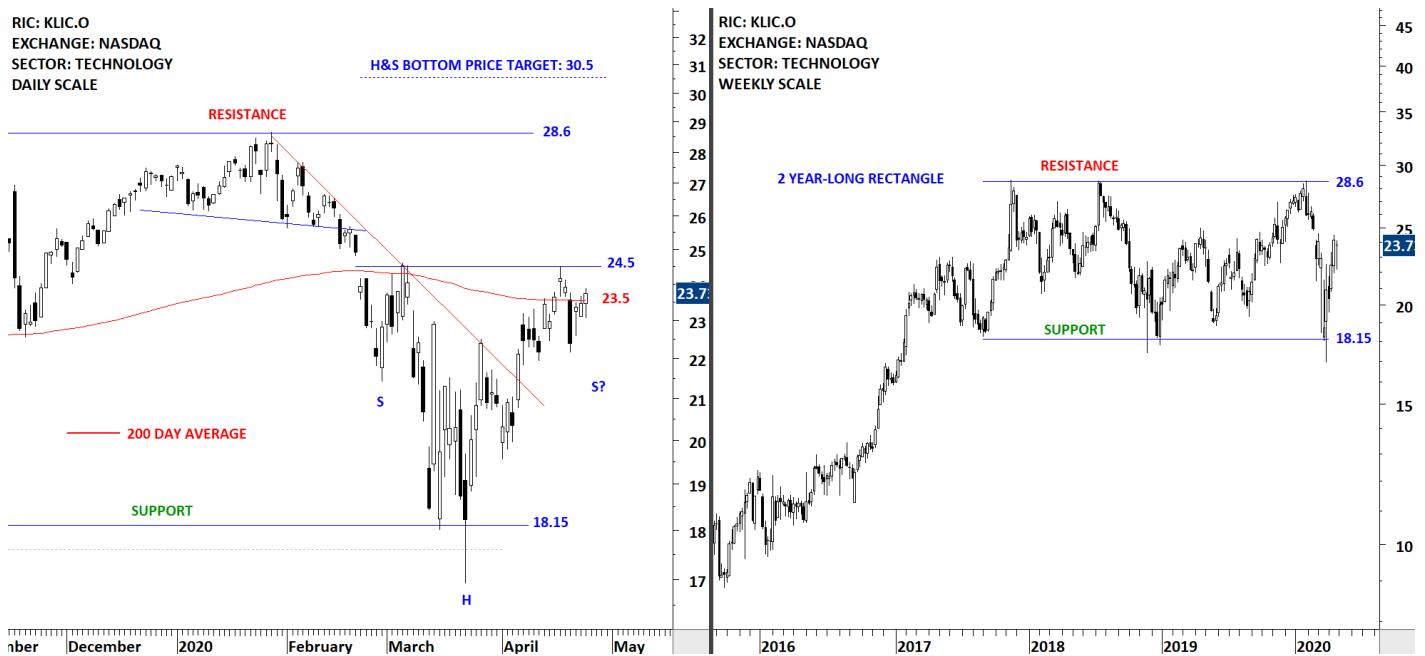
RIC: WORK.K
EXCHANGE: NYSE
SECTOR: TECHNOLOGY
DAILY SCALE

H&S CONTINUATION PRICE TARGET: 42.5



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 offers 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. A daily close above 25.25 levels will confirm the H&S bottom with the possible chart pattern price target of 30.5 levels. Breakout, if it takes place will complete the H&S bottom above the 200-day average. ([Learn more: Support & Resistance](#))



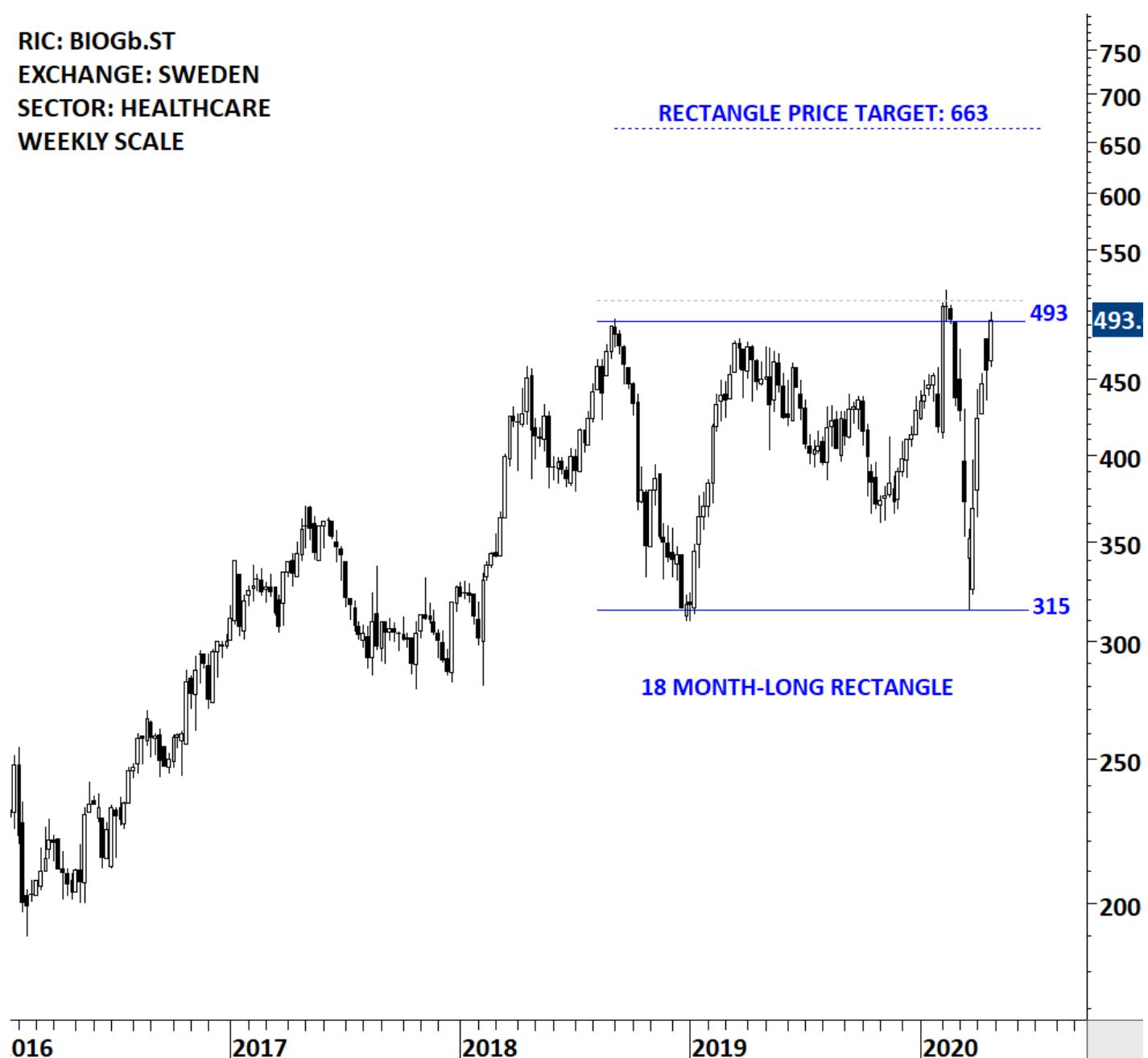
EUROPE

BIOGAIA AB (BIOGb.ST) - new addition to watchlist

Biogaia AB is a Sweden-based company engaged in the development and sell of probiotic products, primarily based on the *Lactobacillus reuteri* bacteria. The stock is listed on the Stockholm Stock Exchange. Price chart formed an 18 month-long rectangle with the horizontal boundary acting as strong resistance at 493.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 508.0 levels will confirm the breakout from the 18 month-long rectangle with the possible chart pattern price target of 663.0 levels. Breakout can push the stock to all-time highs. ([Learn more: Video Tutorial](#))

RIC: BIORb.ST
EXCHANGE: SWEDEN
SECTOR: HEALTHCARE
WEEKLY SCALE

RECTANGLE PRICE TARGET: 663



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. Re-test of the lows can suggest a continuation of the existing downtrend. In that case I will utilize this chart pattern development as a bearish continuation and look for short entry signals. ([Learn more: Support & Resistance](#))

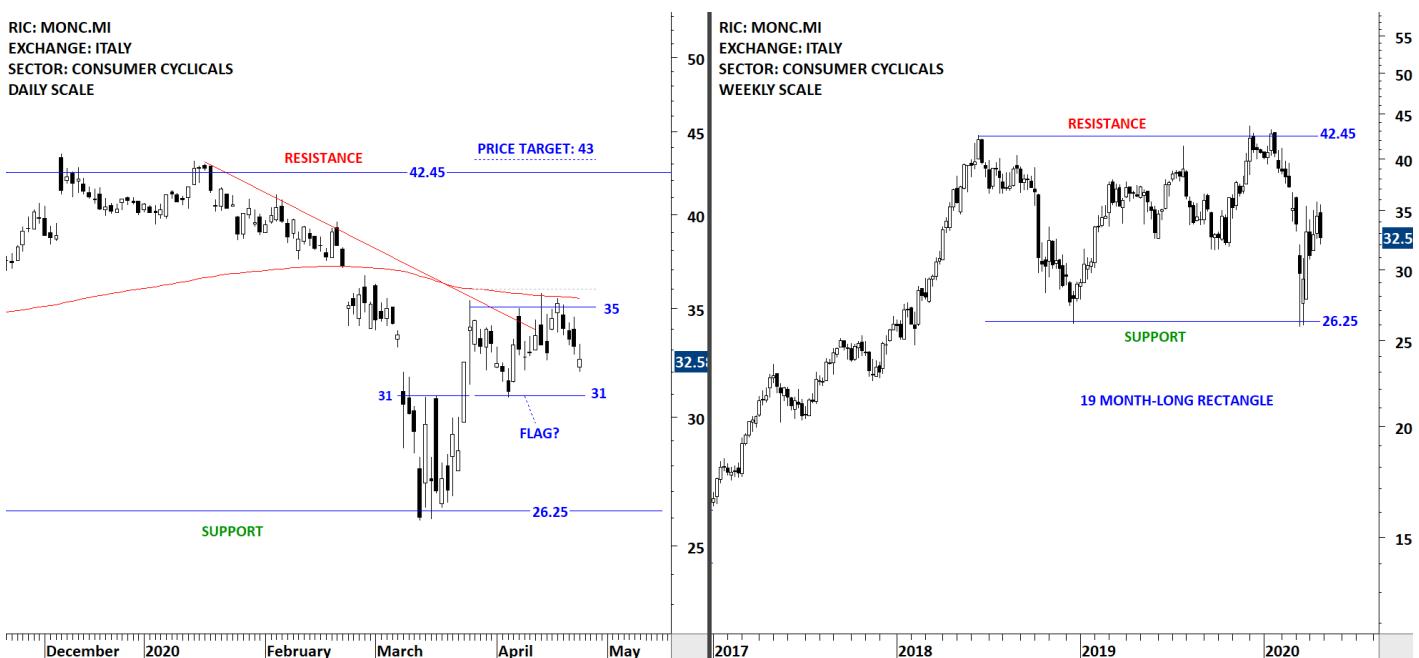
RIC: ACCP.PA
EXCHANGE: FRANCE
SECTOR: INDUSTRIALS
DAILY SCALE



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](#))

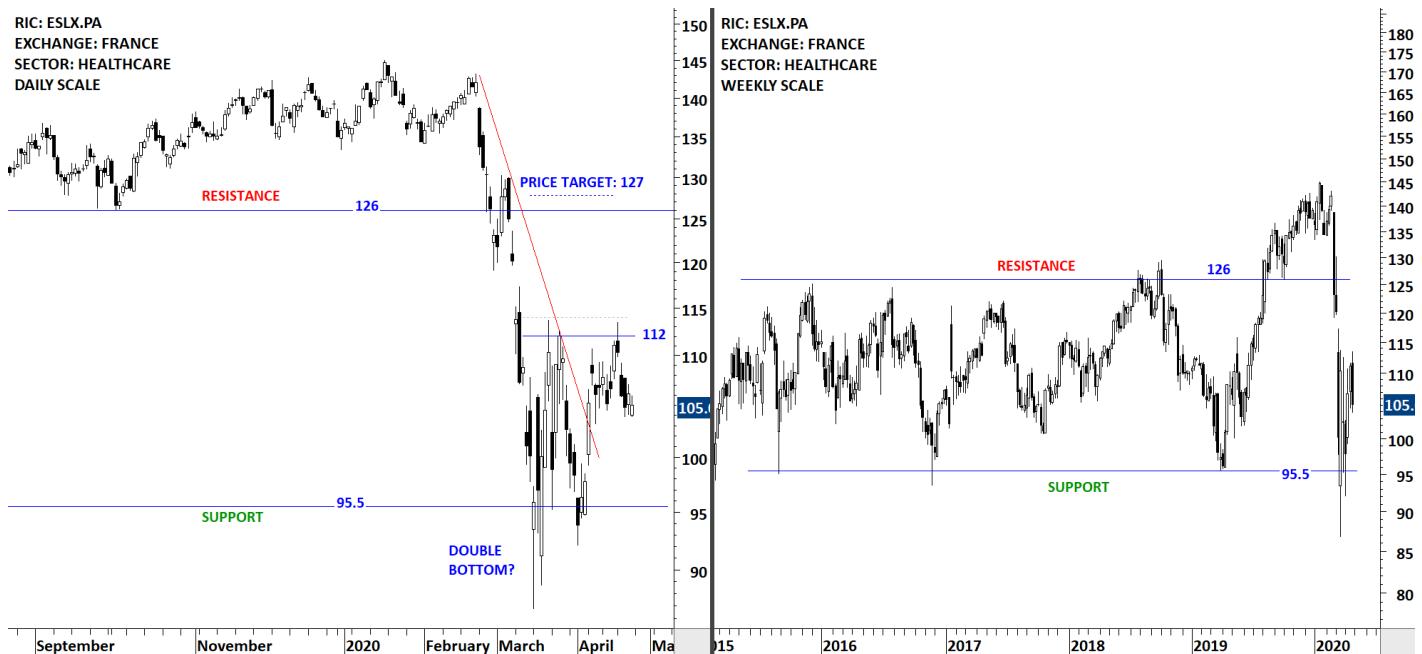
RIC: BAES.L
EXCHANGE: UNITED KINGDOM
SECTOR: INDUSTRIALS
WEEKLY SCALE



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

GUBRE FABRIKALARI TAS (GUBRF.IS) - new addition to watchlist

Gubre Fabrikalari TAS (Gubretas) is a Turkey-based company engaged in the production and marketing of chemical fertilizers, including solid fertilizers, liquid fertilizers, powder-based fertilizers and organic fertilizers. The stock is listed on the Istanbul Stock Exchange. Price chart formed a 1 month-long flag with the horizontal boundary acting as resistance at 15.6 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 16.0 levels will confirm the breakout from the 1 month-long flag with the possible chart pattern price target of 19.0 levels. ([Learn more: Flag as a measuring pattern](#))

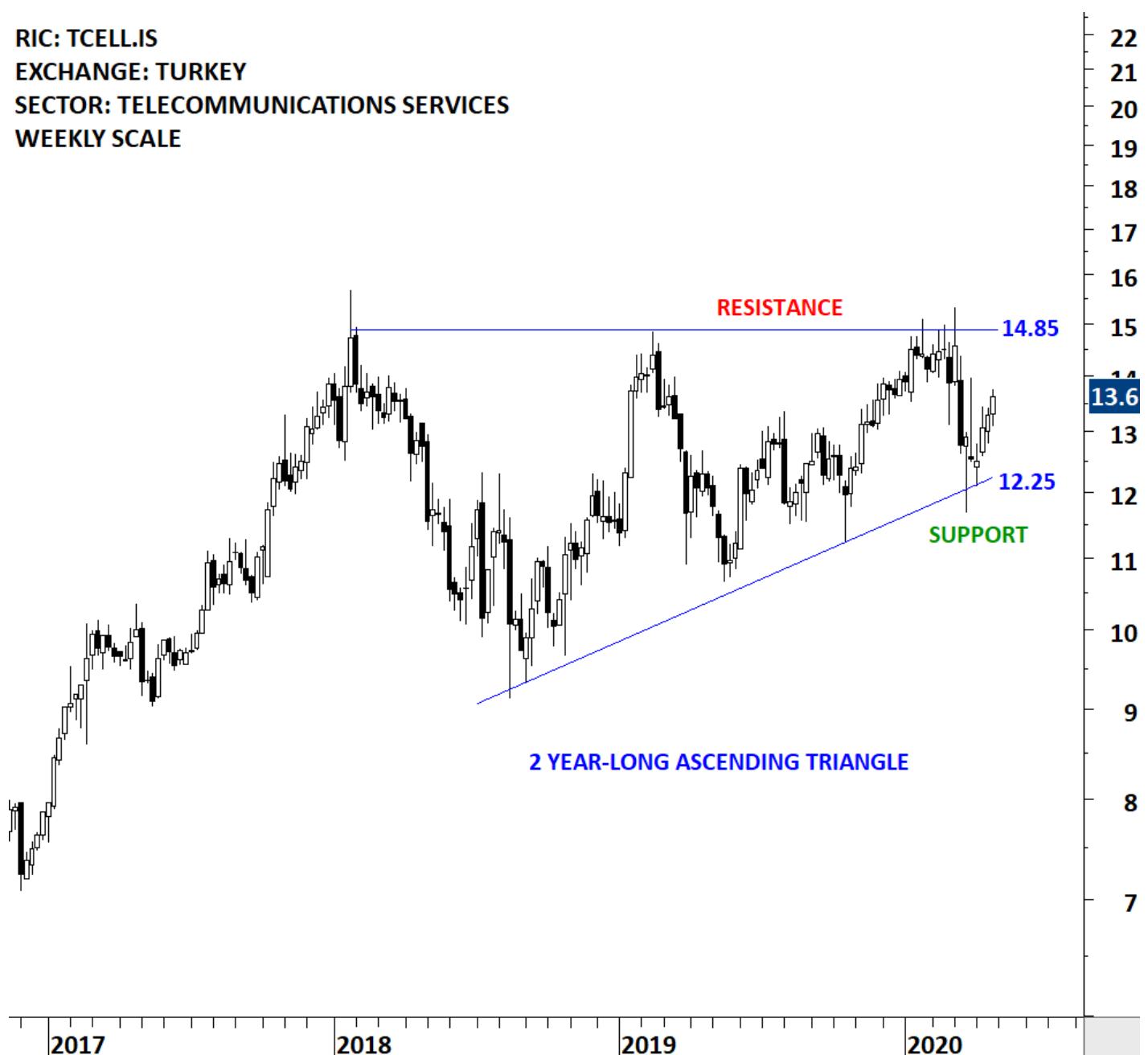
RIC: GUBRF.IS
EXCHANGE: TURKEY
SECTOR: BASIC MATERIALS
DAILY SCALE



TURKCELL ILETISIM HIZMETLERİ 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



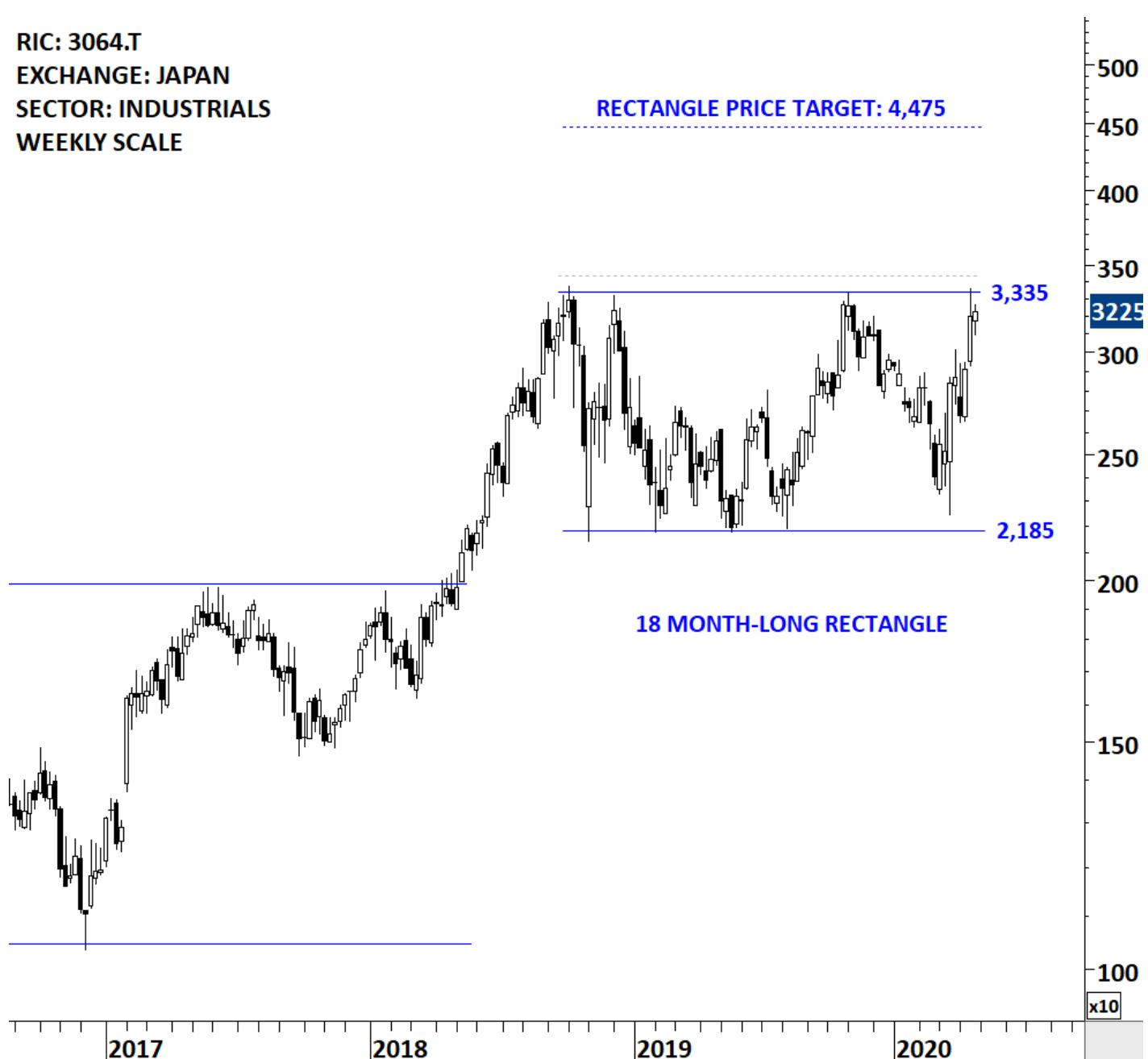
ASIA

MONOTARO CO LTD (3064.T) - new addition to watchlist

MonotaRO Co.,Ltd. is a Japan-based company principally engaged in the sale of factory indirect materials. The Company sells factory indirect materials to customers, mainly small and medium-sized manufacturing companies in Japan and overseas, by mail order using e-commerce (distribution based on the Internet). 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 3,335.0 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 3,435.0 levels will confirm the breakout from the 18 month-long rectangle with the possible chart pattern price target of 4,475.0 levels. ([Learn more: Video Tutorial](#))

RIC: 3064.T
EXCHANGE: JAPAN
SECTOR: INDUSTRIALS
WEEKLY SCALE

RECTANGLE PRICE TARGET: 4,475



KONAMI HOLDINGS CORP (9766.T) - new addition to watchlist

KONAMI HOLDINGS CORPORATION, formerly KONAMI CORPORATION, is a Japan-based company mainly engaged in the entertainment business. The stock is listed on the Tokyo Stock Exchange. Price chart formed a 1 month-long flag with the upper boundary acting as resistance at 3,338.0 levels. A daily close above 3,440.0 levels will confirm the breakout from the 1 month-long flag with the possible chart pattern price target of 4,175.0 levels. It is important to note that the shorter the time frame on the chart pattern the more prone it is to morphing and becoming part of a larger scale chart pattern. A long-term chart pattern is mature and ready to produce the strong trend periods. ([Learn more: Flag as a measuring pattern](#))

RIC: 9766.T
EXCHANGE: JAPAN
SECTOR: CONSUMER CYCLICALS
DAILY SCALE



INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD (600887.SS) - new addition to watchlist

INNER MONGOLIA YILI INDUSTRIAL GROUP CO., LTD. is a China-based company, principally engaged in the processing, production and distribution of dairy products and mixed feedstuffs. The stock is listed on the Shanghai Stock Exchange. Price chart formed a 28 month-long cup & handle continuation with the horizontal boundary acting as strong resistance at 35.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. The handle part of the cup & handle chart pattern can be identified as a rectangle. A daily close above 36.0 levels will confirm the breakout from the 28 month-long cup & handle continuation with the possible chart pattern price target of 48.0 levels. ([Learn more: Video Tutorial](#))

RIC: 600887.SS
EXCHANGE: CHINA
SECTOR: CONSUMER NON-CYCLICALS
WEEKLY SCALE

CUP & HANDLE PRICE TARGET: 48



EASY ONE FINANCIAL GROUP LTD (0221.HK) - new addition to watchlist

Easy One Financial Group Limited, formerly PNG Resources Holdings Limited, is an investment holding company principally engaged in the business of finance. The stock is listed on the Hong Kong Stock Exchange. Price chart formed a 27 month-long head and shoulder continuation with the horizontal boundary acting as strong resistance at 0.55 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 0.566 levels will confirm the breakout from the 27 month-long head and shoulder continuation with the possible chart pattern price target of 0.75 levels. ([Learn more: Video Tutorial](#))

RIC: 0221.HK
EXCHANGE: HONG KONG
SECTOR: FINANCIALS
WEEKLY SCALE



JIANGXI COPPER CO LTD (600362.SS) - new addition to watchlist

Jiangxi Copper Company Limited is a China-based company, principally engaged in the mining, smelting and processing of copper. The Company is also engaged in the extraction and processing of precious metals and dissipated metals, sulfur chemical industry business, and financial and trading businesses. The stock is listed on the Shanghai Stock Exchange. Price chart formed a multi year-long symmetrical triangle with the lower boundary acting as support at 12.6 levels. The lower boundary was tested several times over the course of the chart pattern. A daily close below 12.0 levels will confirm the breakdown from the multi year-long symmetrical triangle with the possible chart pattern price target of 5.4 levels. ([Learn more: Video Tutorial](#))

RIC: 600362.SS
EXCHANGE: CHINA
SECTOR: BASIC MATERIALS
MONTHLY SCALE



CHINA RESOURCES CEMENT HOLDINGS LTD (1313.HK)

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

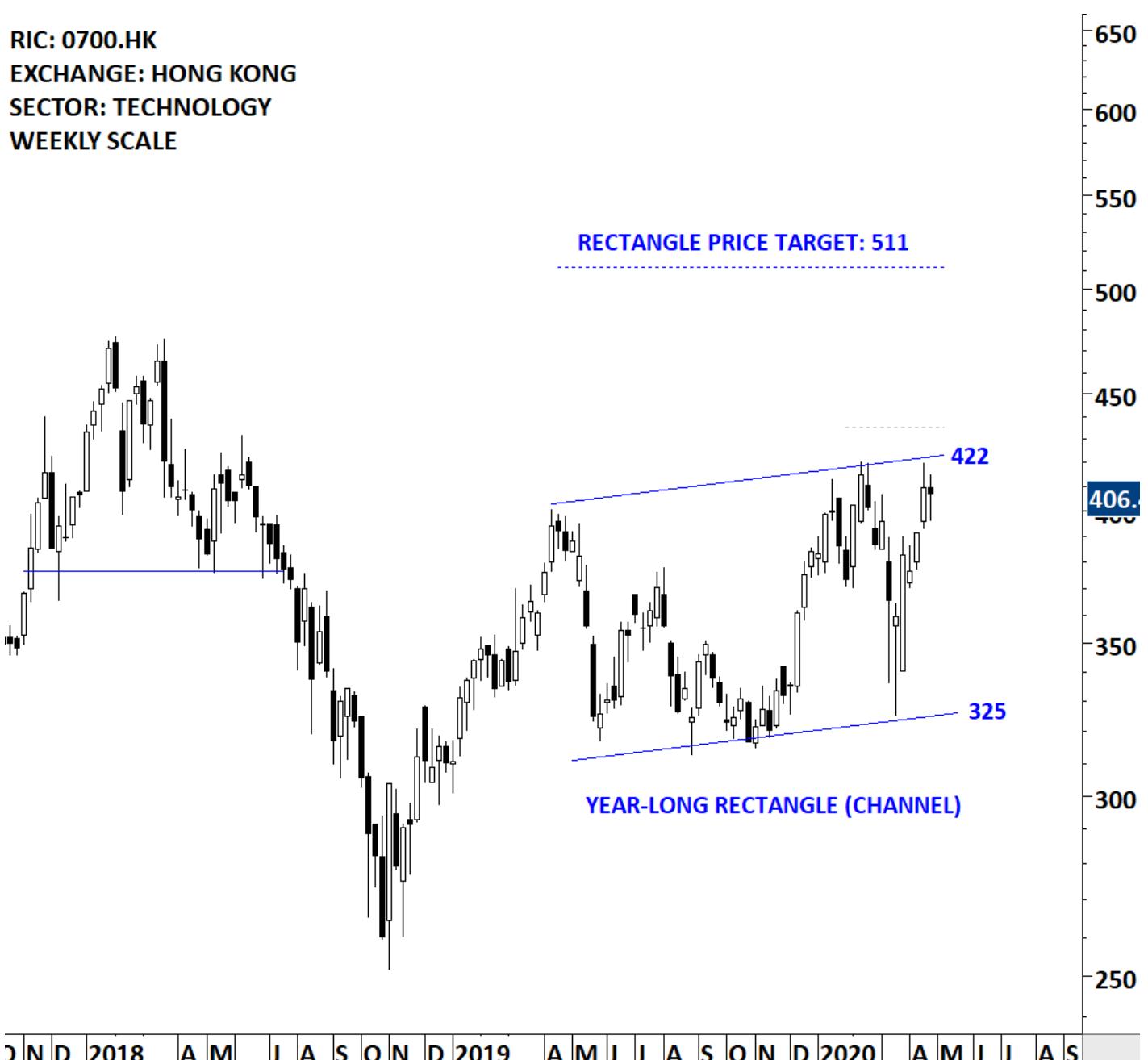
RECTANGLE PRICE TARGET: 13.5



TENCENT HOLDINGS LTD (0700.HK)

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

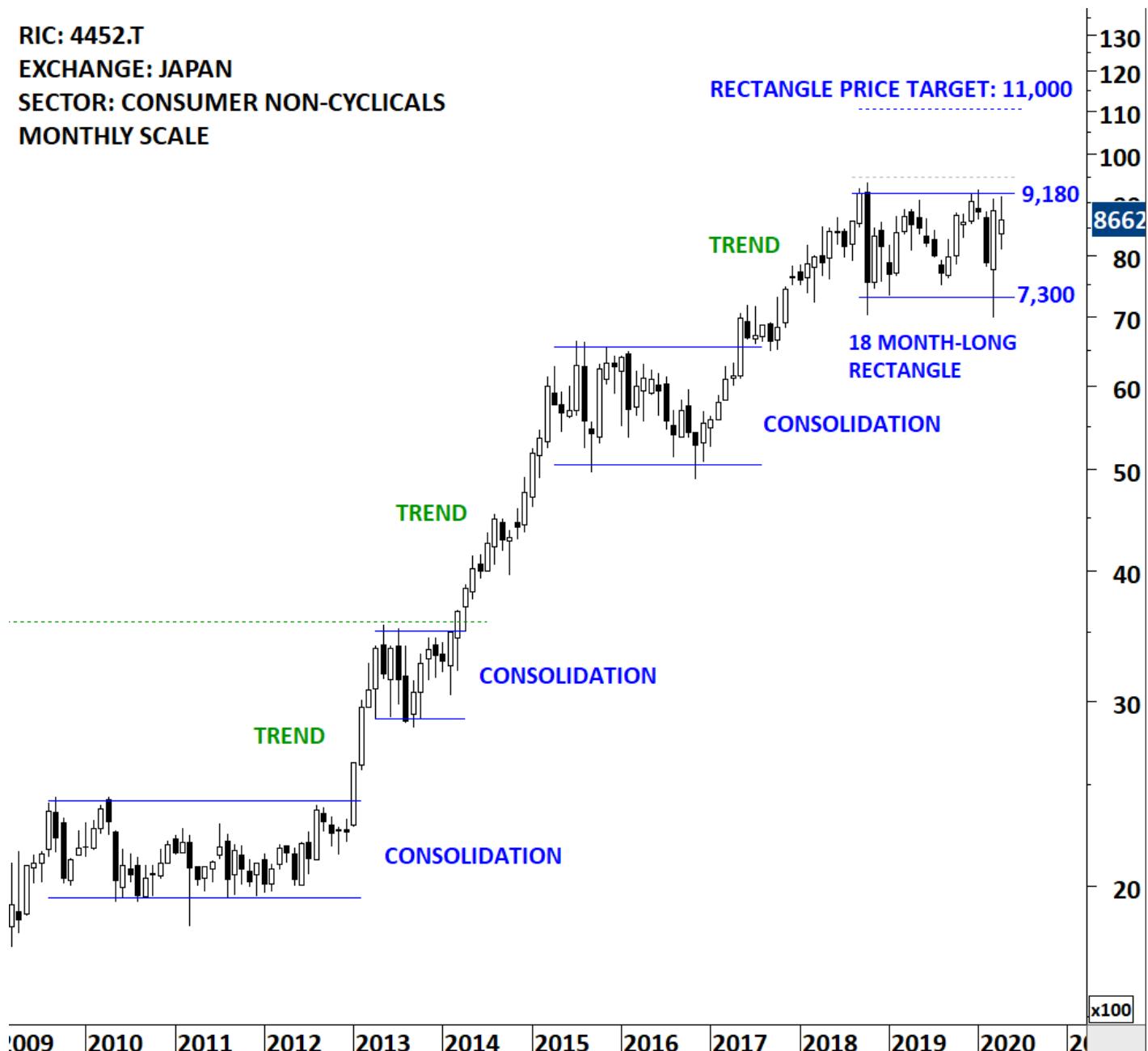


KAO CORP (4452.T)

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

RECTANGLE PRICE TARGET: 11,000



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. 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.

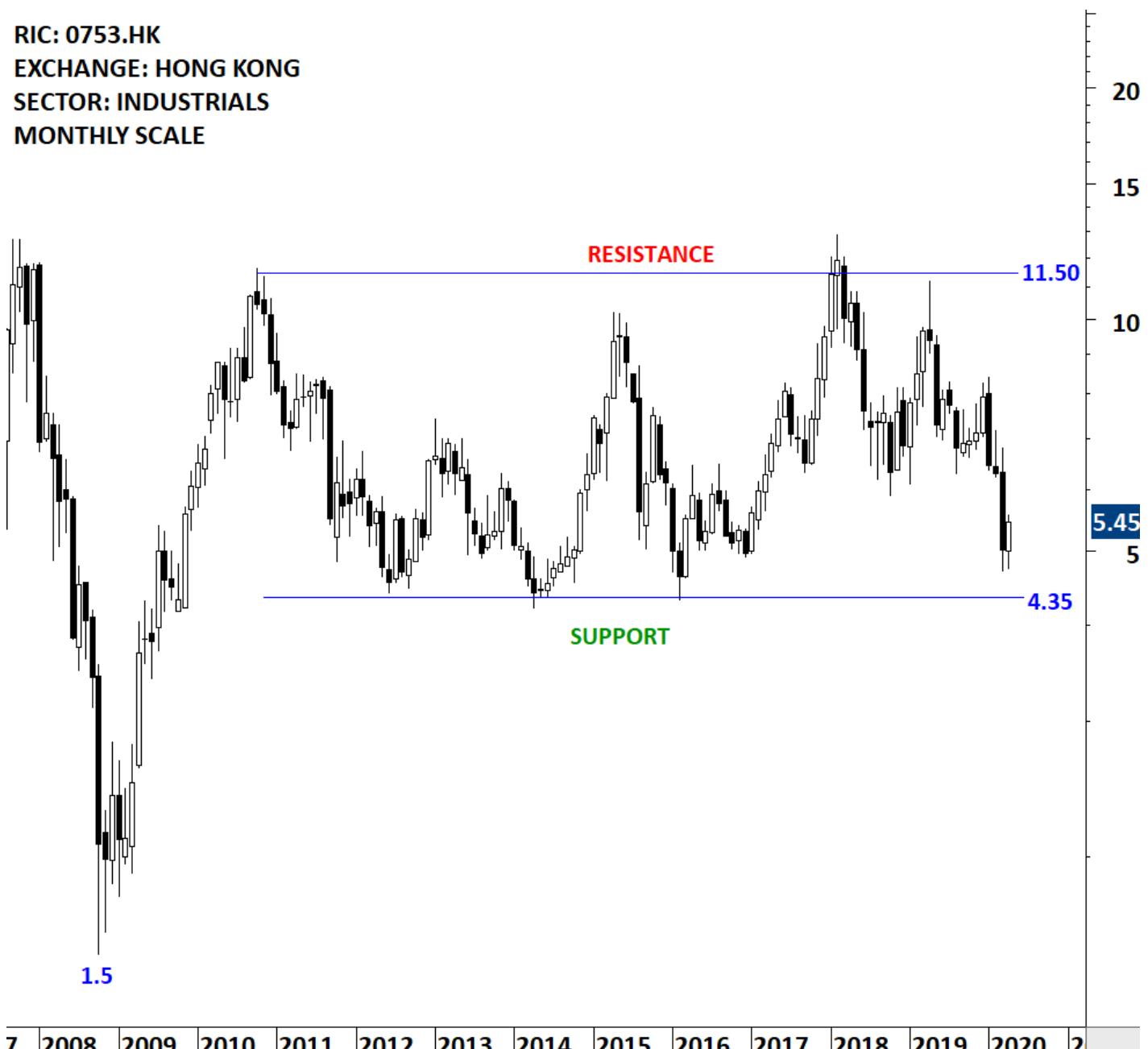
RIC: 1928.HK
EXCHANGE: HONG KONG
SECTOR: CONSUMER CYCLICALS
WEEKLY SCALE



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



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

ASCENDING TRIANGLE PRICE TARGET: 2.28



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



2 Year Weekly Correlation Matrix

	ACWI.O	EEM	FM	TTWO.O	BIOGb.ST	GUBRF.IS	3064.T	9766.T	600887.SS	0221.HK	600362.SS
ACWI.O	1	0.8686	0.7815	0.4023	0.4848	0.2687	0.232	0.6615	0.3133	-0.0781	0.4077
EEM	0.8686	1	0.7226	0.3726	0.3842	0.2587	0.1664	0.5331	0.3454	-0.0539	0.5642
FM	0.7815	0.7226	1	0.275	0.3617	0.2882	0.0571	0.6083	0.2818	-0.0734	0.3764
TTWO.O	0.4023	0.3726	0.275	1	0.1415	0.0777	0.093	0.2842	0.1412	0.0337	0.2604
BIOGb.ST	0.4848	0.3842	0.3617	0.1415	1	0.1798	0.245	0.33	0.2441	0.0945	0.2453
GUBRF.IS	0.2687	0.2587	0.2882	0.0777	0.1798	1	-0.0361	0.2307	-0.0753	-0.0901	0.2103
3064.T	0.232	0.1664	0.0571	0.093	0.245	-0.0361	1	0.2207	0.2369	0.1078	0.2068
9766.T	0.6615	0.5331	0.6083	0.2842	0.33	0.2307	0.2207	1	0.2557	-0.0287	0.2366
600887.SS	0.3133	0.3454	0.2818	0.1412	0.2441	-0.0753	0.2369	0.2557	1	0.2024	0.3454
0221.HK	-0.0781	-0.0539	-0.0734	0.0337	0.0945	-0.0901	0.1078	-0.0287	0.2024	1	0.0687
600362.SS	0.4077	0.5642	0.3764	0.2604	0.2453	0.2103	0.2068	0.2366	0.3454	0.0687	1