

REVIEW

The benchmark for the Global equity markets performance, the iShares MSCI All Country World Index ETF (ACWI.O) experienced a setback after the ETF recovered close to 62% of the decline that started in February. Price came close to its 200-day moving average which is now at 72.1 levels. The ETF is in a downtrend below the 200-day average. The chart is in the process of moving to low volatility conditions. It is looking for a balance between demand and supply. A short-term chart pattern that can take the form of a flag/pennant or symmetrical triangle can offer the low risk long/short opportunity. There is no clear chart pattern development on the daily scale price chart.



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 - MAY 2, 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. 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 almost 50% of the Jan-Mar sell-off. 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. Please note that this ETF when compared with ACWI and EEM had weakest rebound from the lows.



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 2,465 levels. Compared to Global benchmarks, SSE50 Index remained relatively stable in a range. The 200-day moving average acted as resistance at 2,860 levels. It is important to note that most of the benchmarks are clearly below their 200-day averages.

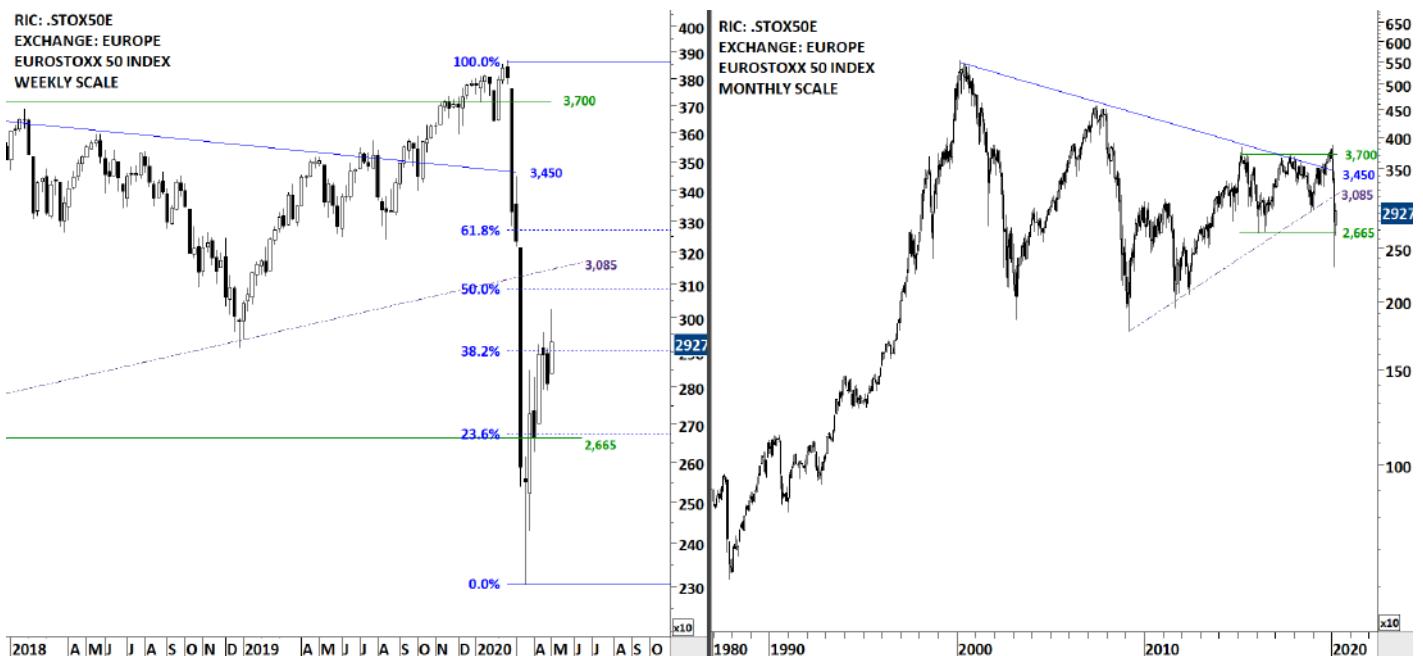


FXI, the Ishares China Large CAP ETF listed on the NYSE has been trading in a range between 37.85 and 46 levels. The ETF continued to consolidate below the broken support at 37.85 levels. This week's close failed to remain above the chart pattern boundary. The jury is out. Bulls need to prove their strength in the following week by recovering above the support at 37.85. For those who play the pullback, FXI can offer a low risk short opportunity with a protective stop at the high of the weekly candlestick.



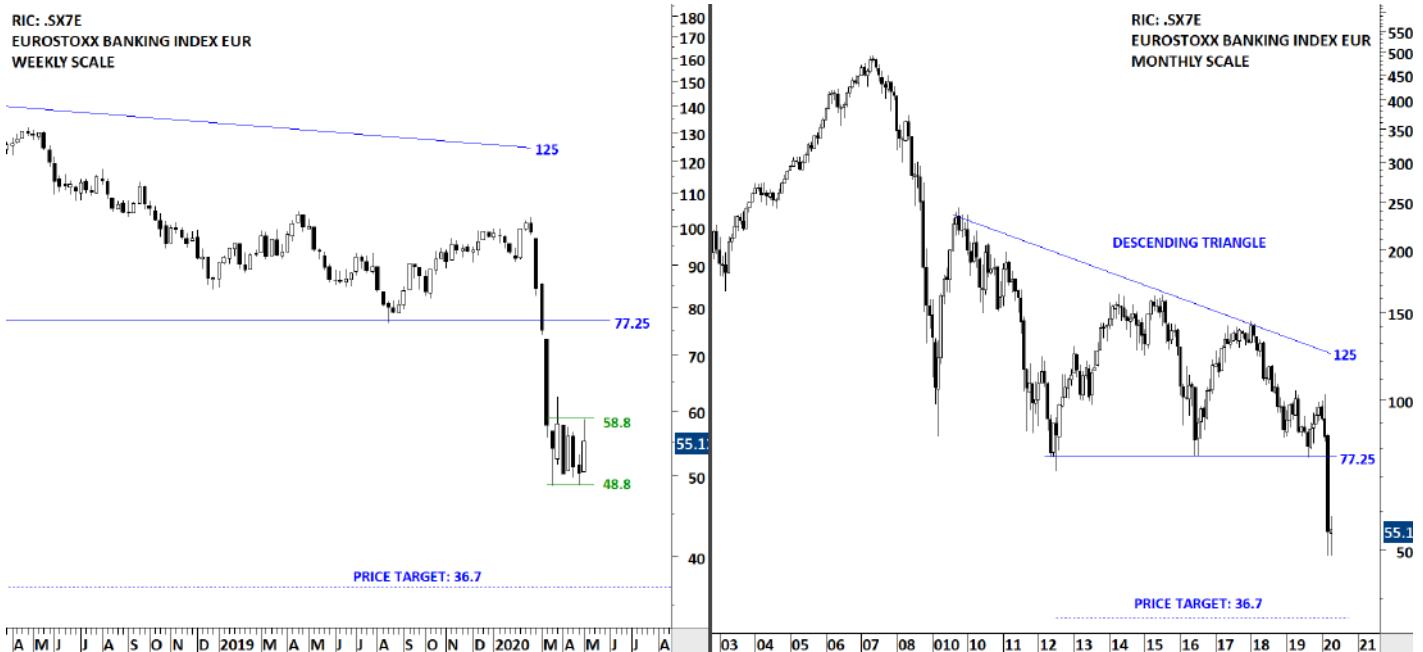
Long-term chart of Euro Stoxx 50 reversed below its chart pattern boundary. The index experienced a weak rebound from the lows, recovering almost 50% of the decline. Bottom reversals can't continue with a steep angle like this. If Euro Stoxx is forming a bottom, it should form with a retests (double bottom) or some sort of a higher low (sideways consolidation).

If this is the beginning of a larger scale bear market, we are looking at breaking below the March 2020 lows. 3,000-3,085 area continues to remain as strong resistance.



European banks continue to remain weak. While many stocks managed to rebound European banks continued to resume their downtrend. I added below the weekly scale price chart of Euro Stoxx Banking Index. Over the past few weeks the chart formed a sideways consolidation between 48.8 and 58.8. Decade-long descending triangle has an unmet price objective at 36.7 levels. If the past few week's consolidation acts as a bearish continuation chart pattern, SX7E can reach its price objective in the following months.

Breakout above 58.8 can result in a pullback towards 77.25 levels. This would be short-term positive.



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 8,250 levels. During any pullback, 8,250 will act as support for Nasdaq 100. The 200-day average for the S&P 500 Index is at 2,950 levels and acted as resistance after S&P 500 recovered 62% of its decline. The recovery for S&P 500 Index reached close to 62% of the Jan-March sell-off. That has been a strong rebound. It is what comes after this that I'm interested in. A short-term consolidation above the

200-day average for Nasdaq and slightly below the 200-day average for S&P 500 can offer a low risk long/short trade opportunity.

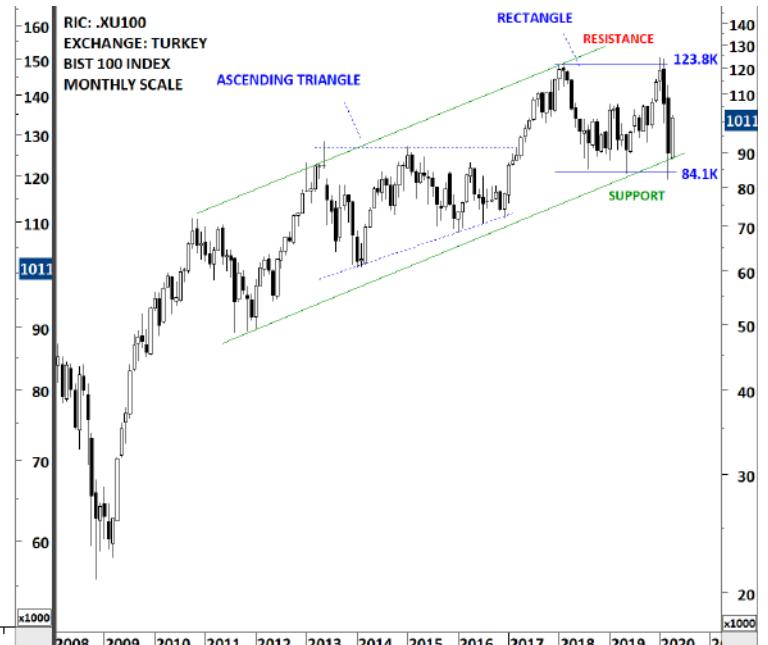


Both BSE Sensex and Nifty 50 fell below their long-term averages and broke down upward sloping trend lines. BSE Sensex broke down 33.3K and Nifty 50 broke down 9.9K. During any rebound those levels will act as resistance. Both indices remain weak. Both indices are in a downtrend. There is no clear chart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



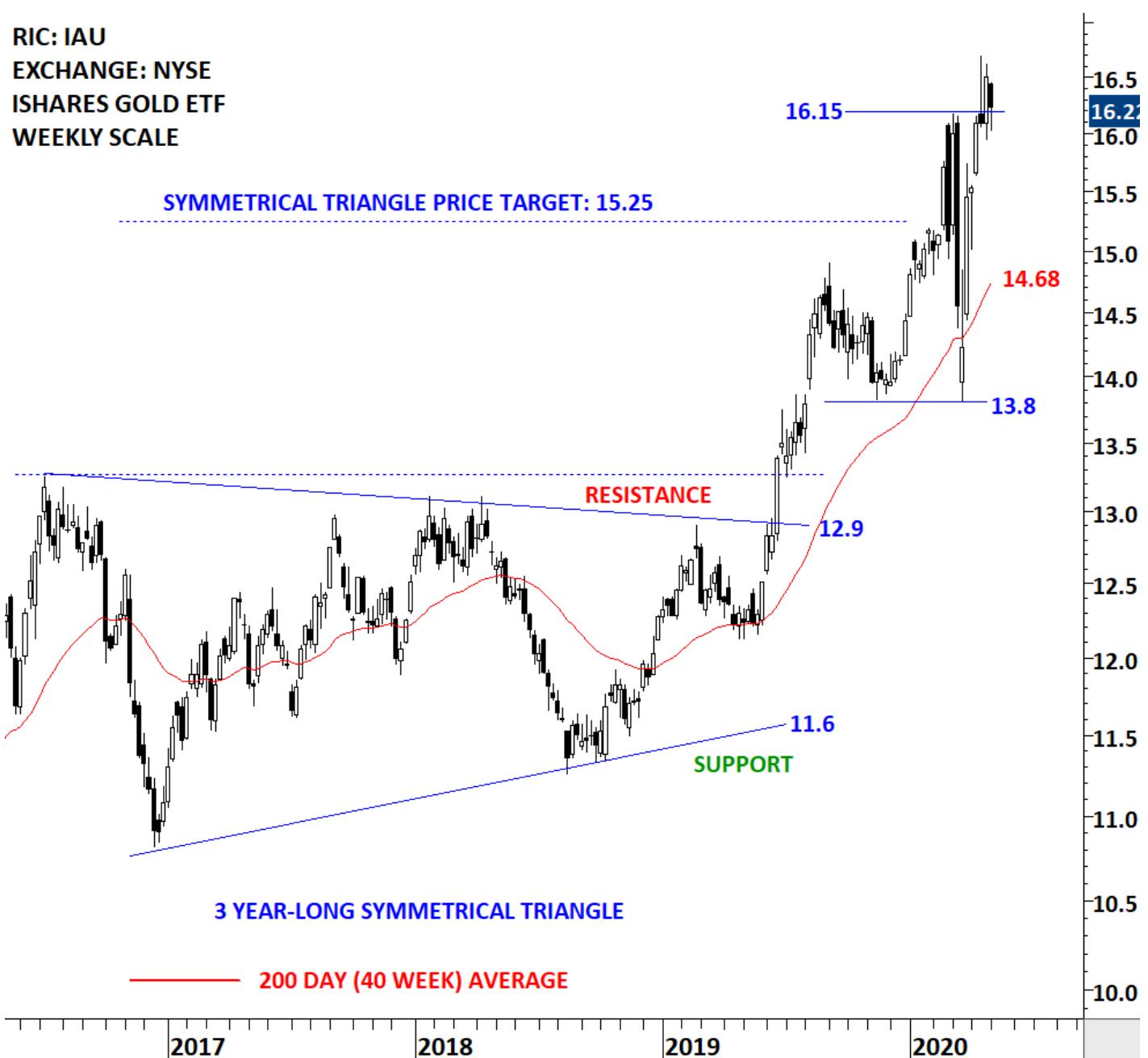
Turkey's BIST 100 equity benchmark rebounded from the strong horizontal support at 84.1K. This was the 3rd test over the past 2 years. The monthly scale chart shows a possible trend channel. Both the lower boundary of the trend channel and the horizontal support are overlapping at the same level, making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

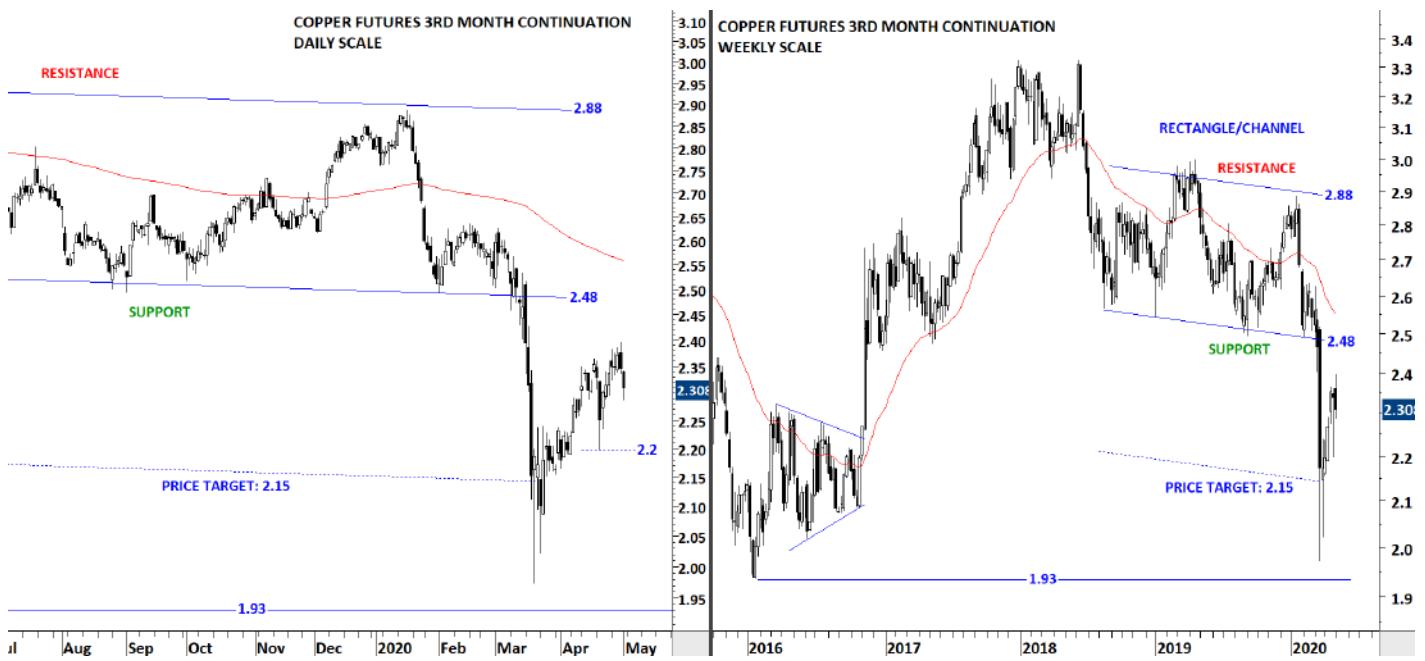


GOLD ETF continues to remain in a steady uptrend. 16.15 becomes the new short-term support. Failure to hold above 16.15 can put the bearish interpretation back on the cards.

RIC: IAU
EXCHANGE: NYSE
ISHARES GOLD ETF
WEEKLY SCALE



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. Copper can test the minor low at 2.2 levels in an attempt to form a low volatility consolidation. So far the recovery has been more like a pullback to the broken support at 2.48 levels. Strong resistances ahead.



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. This week's strong price action increased the likelihood of a rectangle chart pattern. 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 is possibly acting as a bottom reversal. Breakout above 215 levels was confirmed with a strong daily close. 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. Possible price objective stands at 226 levels.

BUXL FUTURES 1ST MONTH CONTINUATION
DAILY SCALE



CBOE Volatility Index futures found support at 30 levels, a level that the index cleared during the COVID pandemic sell-off. 30 levels 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.

RIC: VXC1
CBOE VIX FUTURES 1st month continuation
WEEKLY SCALE



Australia's S&P ASX 50 Index found resistance at 5,540 levels. Strong resistance are is between 5,540 and 5,860.

AUSTRALIA S&P ASX 50 INDEX
MONTHLY SCALE



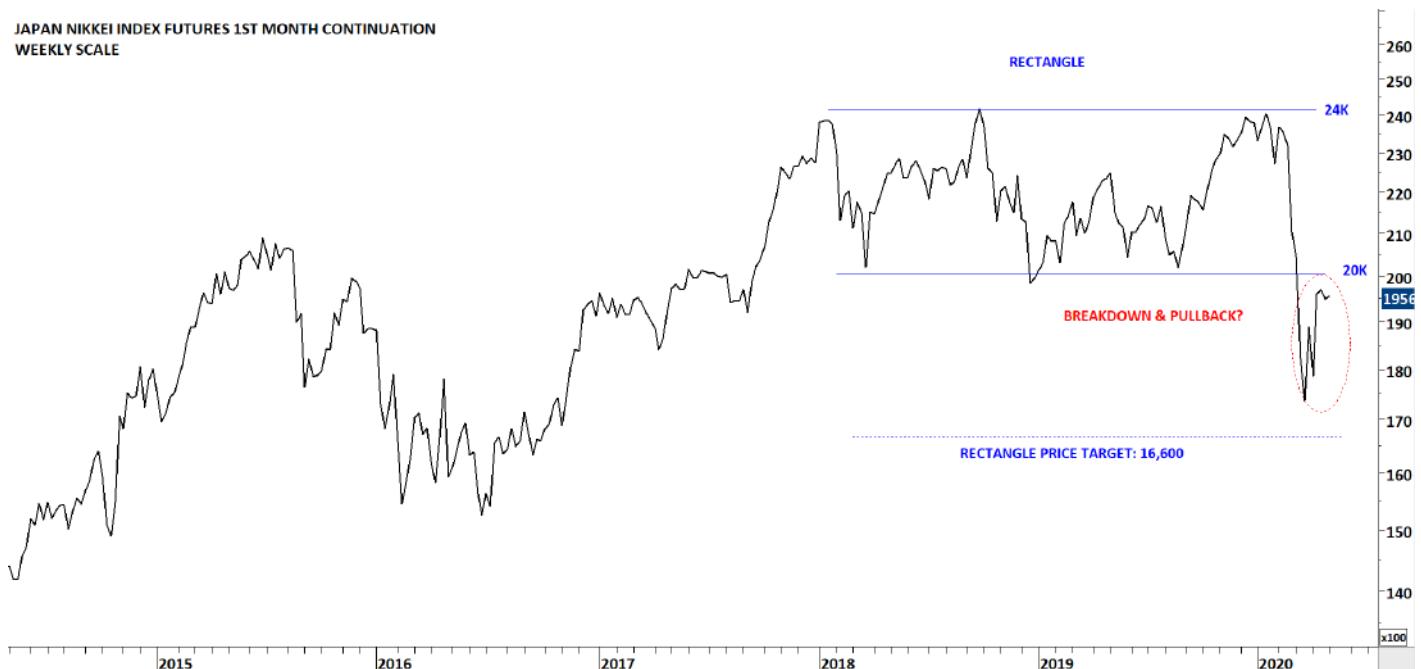
Portugal PSI 20 Index pulled back to test the horizontal boundary of a possible descending triangle. Strong resistance stands at 4,400 levels.

PORUGAL PSI 20 INDEX
MONTHLY SCALE



Japan's NIKKEI 225 Index pulled back to the lower boundary of its multi-month long rectangle. Strong horizontal resistance stands at 20,000 levels.

JAPAN NIKKEI INDEX FUTURES 1ST MONTH CONTINUATION
WEEKLY SCALE



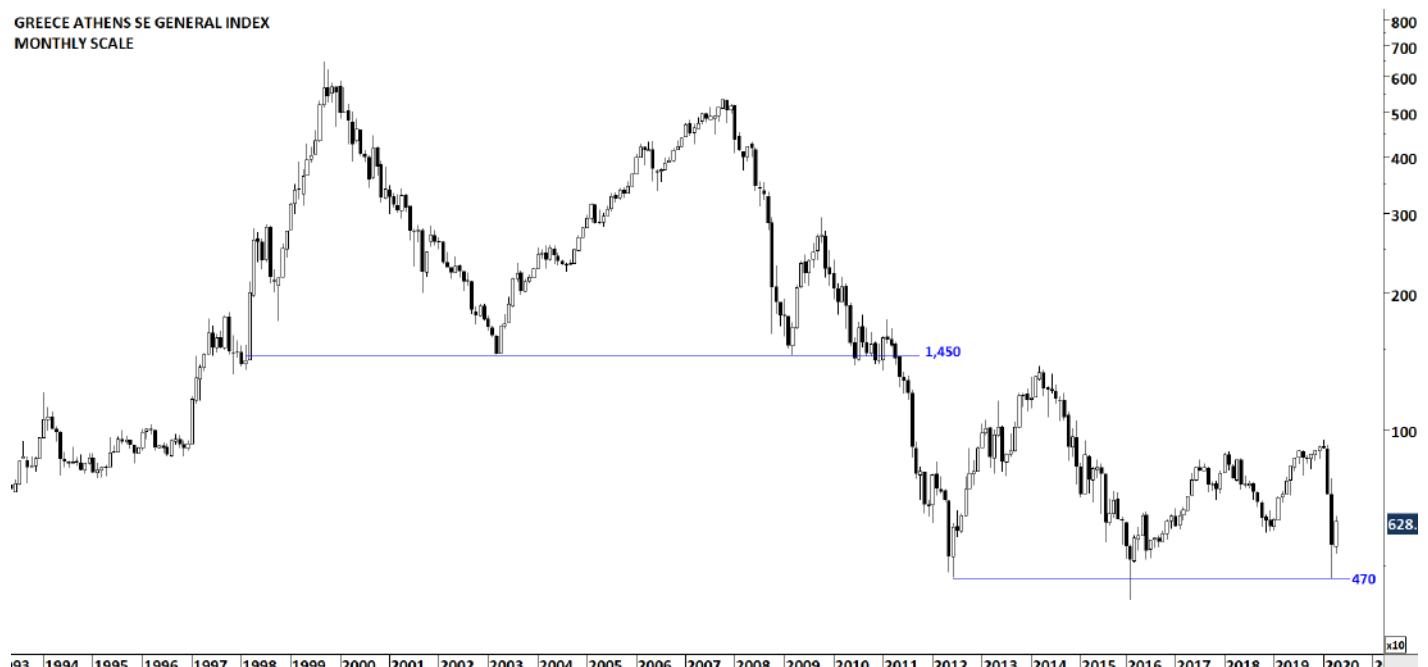
While being in a long-term uptrend, Hong Kong's HANG SENG Index pulled back to test the resistance at 25,150 levels. This was the lower boundary of a multi-month long symmetrical triangle that was completed on the downside.

HONG KONG HANG SENG INDEX
MONTHLY SCALE

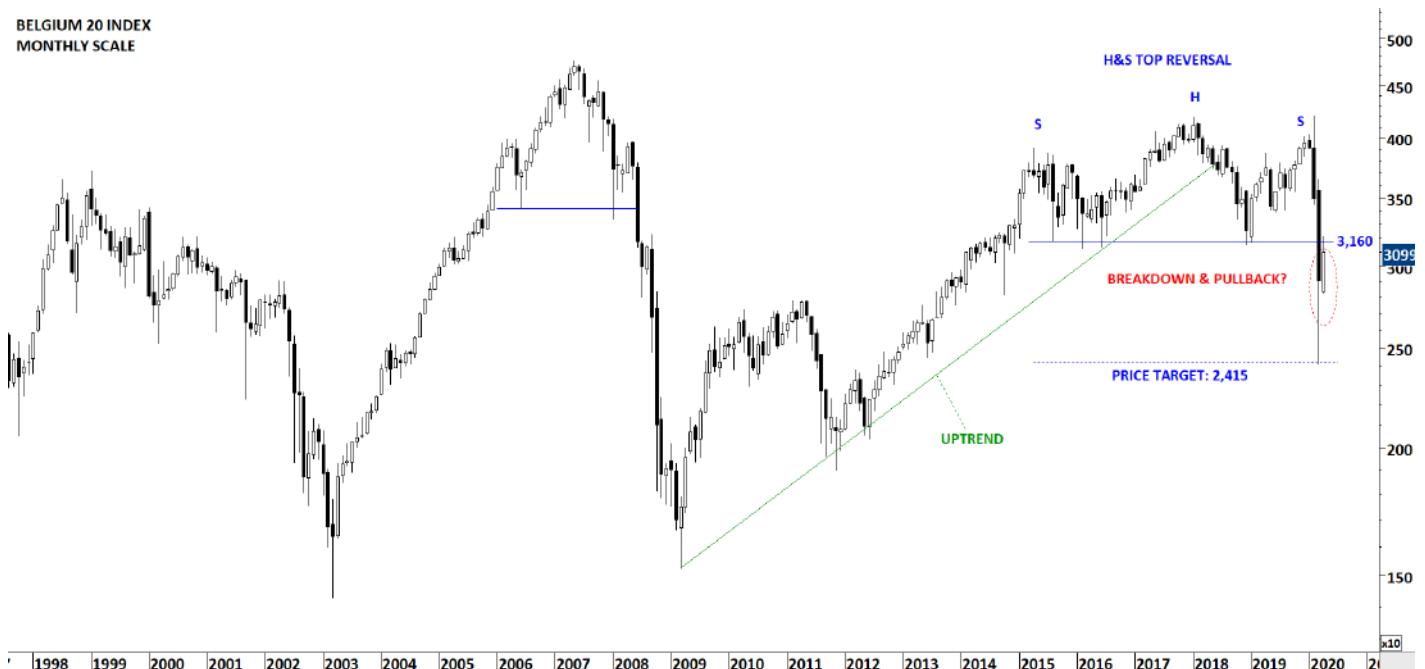


Greece Athens General Index is holding well above the long-term horizontal support at 470 levels.

GREECE ATHENS SE GENERAL INDEX
MONTHLY SCALE



Belgium's 20 Index pulled back to the broken support/resistance level at 3,160. Strong resistance remains at 3,160 levels.



There are 6 new breakout signals.

TECH CHARTS ALERT

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 possibly completed a 1 month-long rectangle or double bottom with the horizontal boundary acting as resistance at 31.00 levels. The daily close above 32 levels confirmed the breakout from the 1 month-long rectangle with the possible chart pattern price target of 35.4 levels.

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



GUBRE FABRIKALARI TAS (GUBRF.IS)

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. The daily close above 16.0 levels confirmed 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](#))

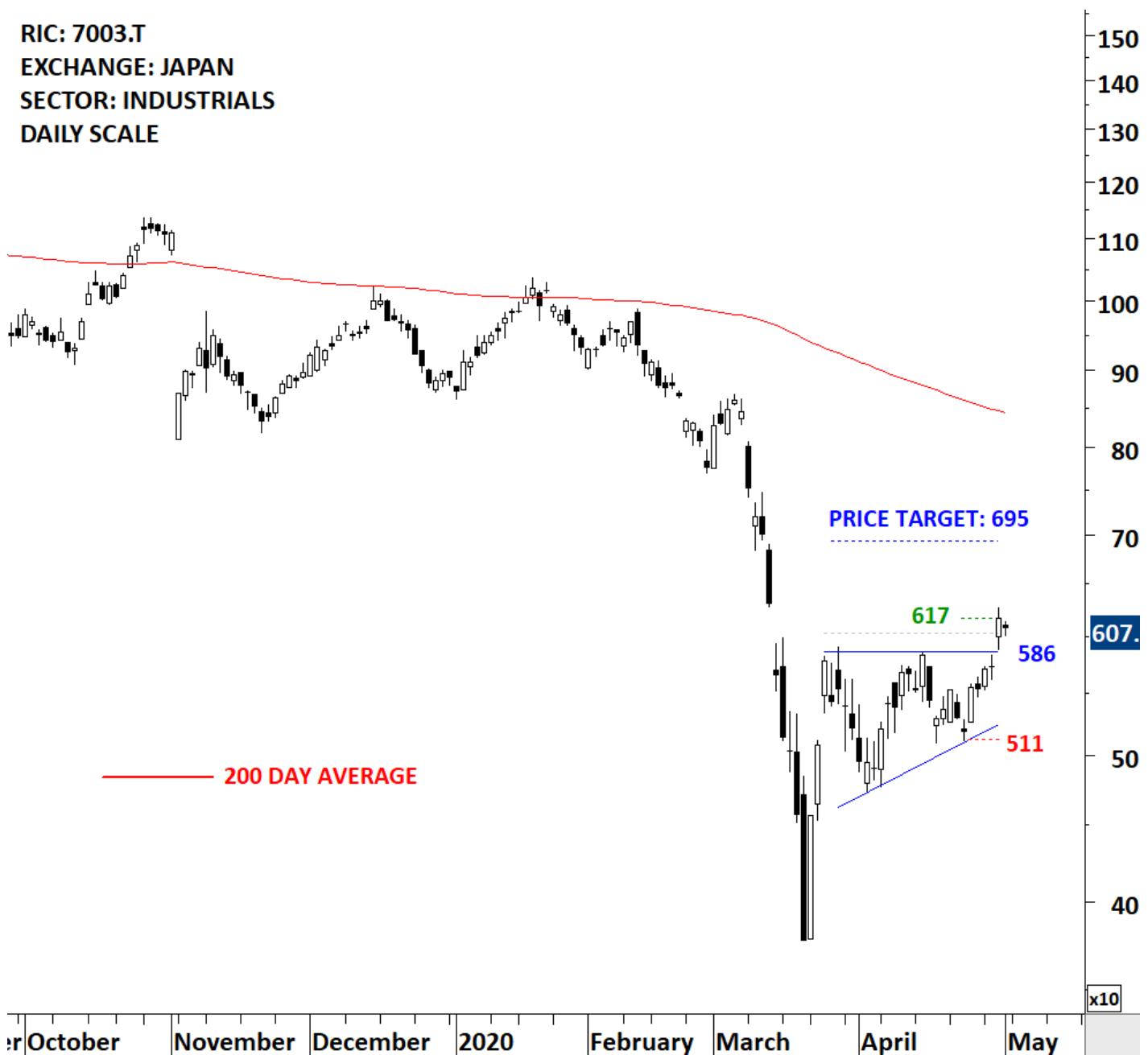
RIC: GUBRF.IS
EXCHANGE: TURKEY
SECTOR: BASIC MATERIALS
DAILY SCALE



MITSUI E&S HOLDINGS CO LTD (7003.T)

Mitsui E&S Holdings Co., Ltd, formerly Mitsui Engineering & Shipbuilding Co., Ltd. is principally engaged in shipbuilding business. The stock is listed on the Tokyo Stock Exchange. Price chart formed a 1 month-long (flag/pennant?) ascending triangle with the horizontal boundary acting as resistance at 586.00 levels. The daily close above 603.0 levels confirmed the breakout from the 1 month-long consolidation with the possible chart pattern price target of 695.0 levels.

RIC: 7003.T
EXCHANGE: JAPAN
SECTOR: INDUSTRIALS
DAILY SCALE



MONOTARO CO LTD (3064.T)

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. The daily close above 3,435.0 levels confirmed 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)

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. The daily close above 3,440.0 levels confirmed 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

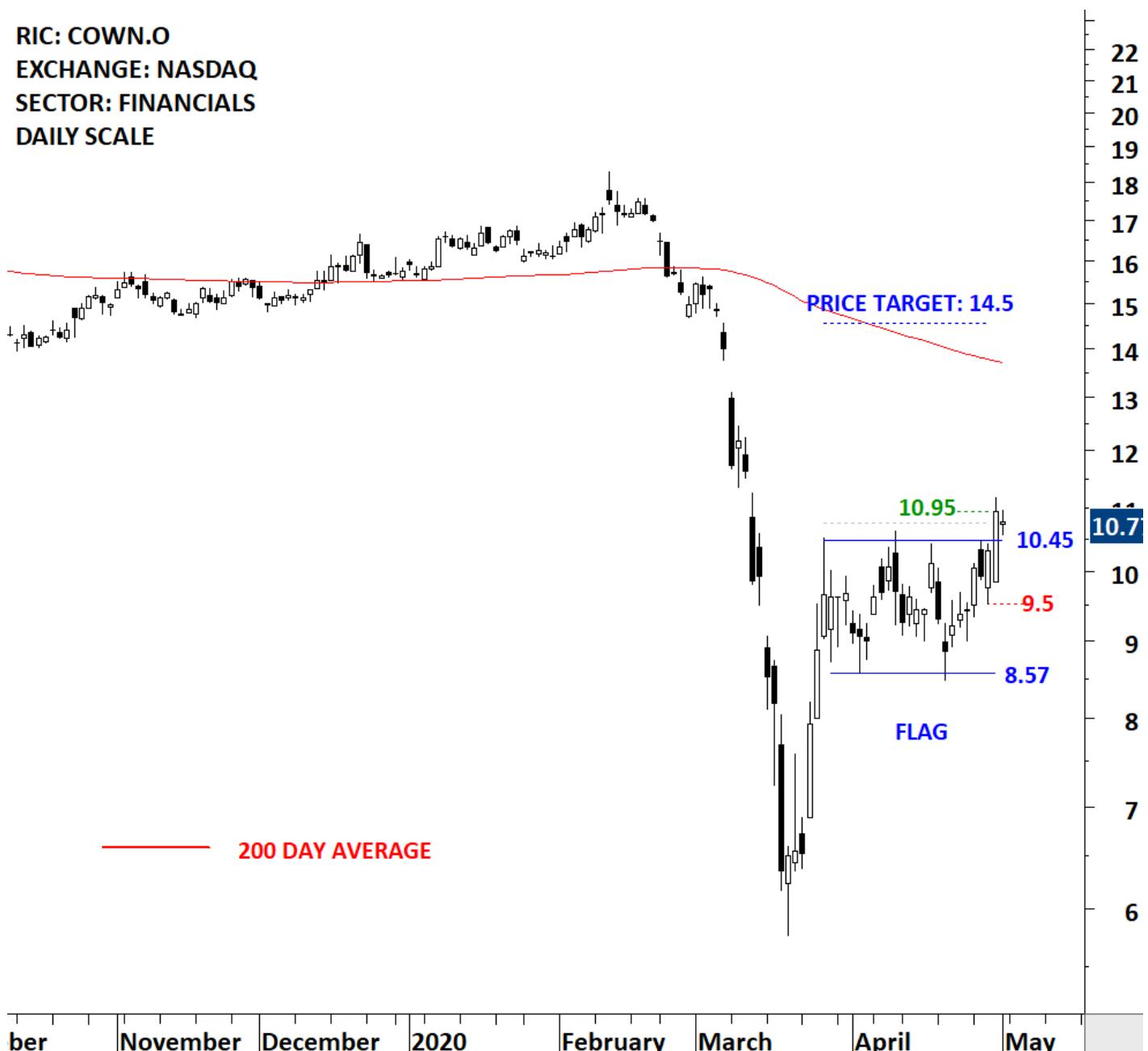
DAILY SCALE



COWEN INC (COWN.O)

Cowen Inc., formerly Cowen Group, Inc., is a financial services company. The Company provides alternative investment management, investment banking, research, sales and trading, and prime brokerage services. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 1 month-long flag with the horizontal boundary acting as strong resistance at 10.45 levels. The horizontal boundary was tested several times over the course of the chart pattern. The daily close above 10.75 levels confirmed the breakout from the 1 month-long flag with the possible chart pattern price target of 14.50 levels.

RIC: COWN.O
EXCHANGE: NASDAQ
SECTOR: FINANCIALS
DAILY SCALE



There are 3 additions to Tech Charts watchlist.

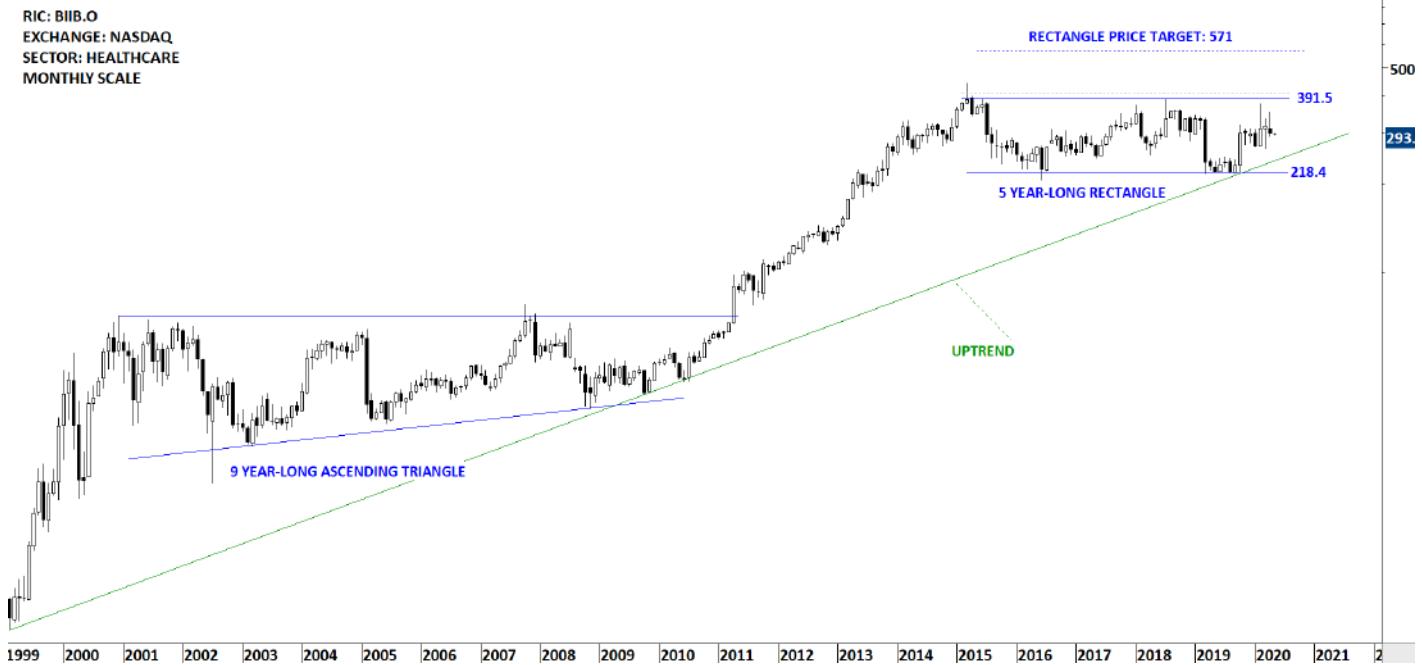
TECH CHARTS WATCHLIST

AMERICAS

BIOGEN INC (BIIB.O) - new addition to watchlist

Biogen Inc. is a biopharmaceutical company. The Company focuses on discovering, developing, manufacturing and delivering therapies to people living with serious neurological, rare and autoimmune diseases. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 5 year-long rectangle with the horizontal boundary acting as strong resistance at 391.50 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 405.00 levels will confirm the breakout from the 5 month-long rectangle with the possible chart pattern price target of 571.00 levels. Thanks to Tech Charts member and an ex-colleague Musa Haddad for bringing this chart to my attention. ([Learn more: Video Tutorial](#))

Tech Charts members; we have at the bottom of each report comments section (DIQUS). It is becoming very active thanks to our members who are participating and connecting with other like minded chartists. Please feel free to post charts and ideas. I'm trying to answer all questions.



GILEAD SCIENCES INC (GILD.O) - new addition to watchlist

Gilead Sciences, Inc. is a research-based biopharmaceutical company that discovers, develops and commercializes medicines in areas of unmet medical need. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 3 year-long rectangle with the horizontal boundary acting as strong resistance at 86.60 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 89.50 levels will confirm the breakout from the 3 year-long rectangle with the possible chart pattern price target of 111.30 levels. ([Learn more: Video Tutorial](#))



TAKE-TWO INTERACTIVE SOFTWARE INC (TTWO.O)

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)

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](#))

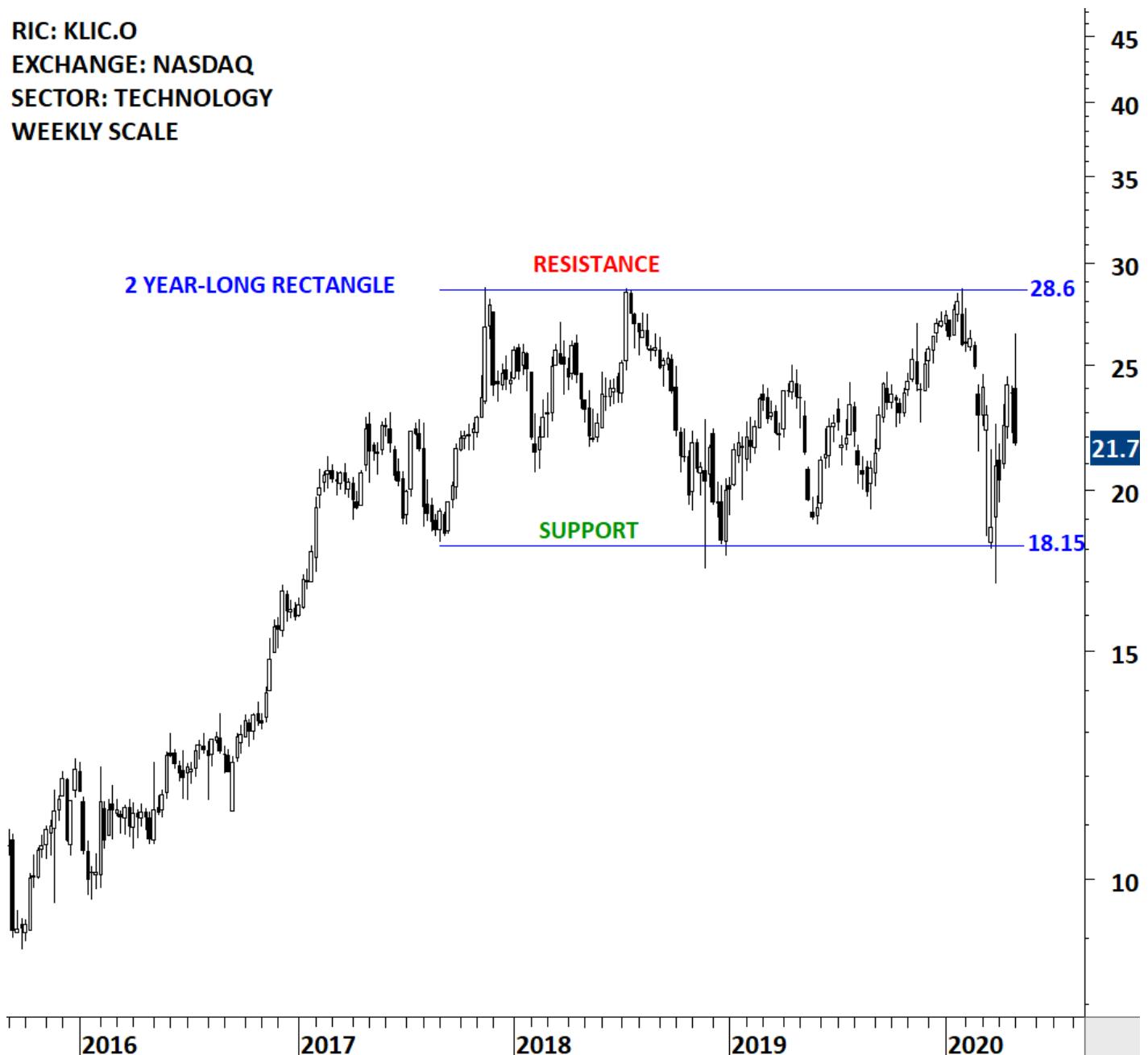
RIC: WORK.K
EXCHANGE: NYSE
SECTOR: TECHNOLOGY
DAILY SCALE



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. Until there is a decisive breakout from the 2 year-long rectangle, this chart offers trading opportunity between well-defined boundaries. ([Learn more: Support & Resistance](#))

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



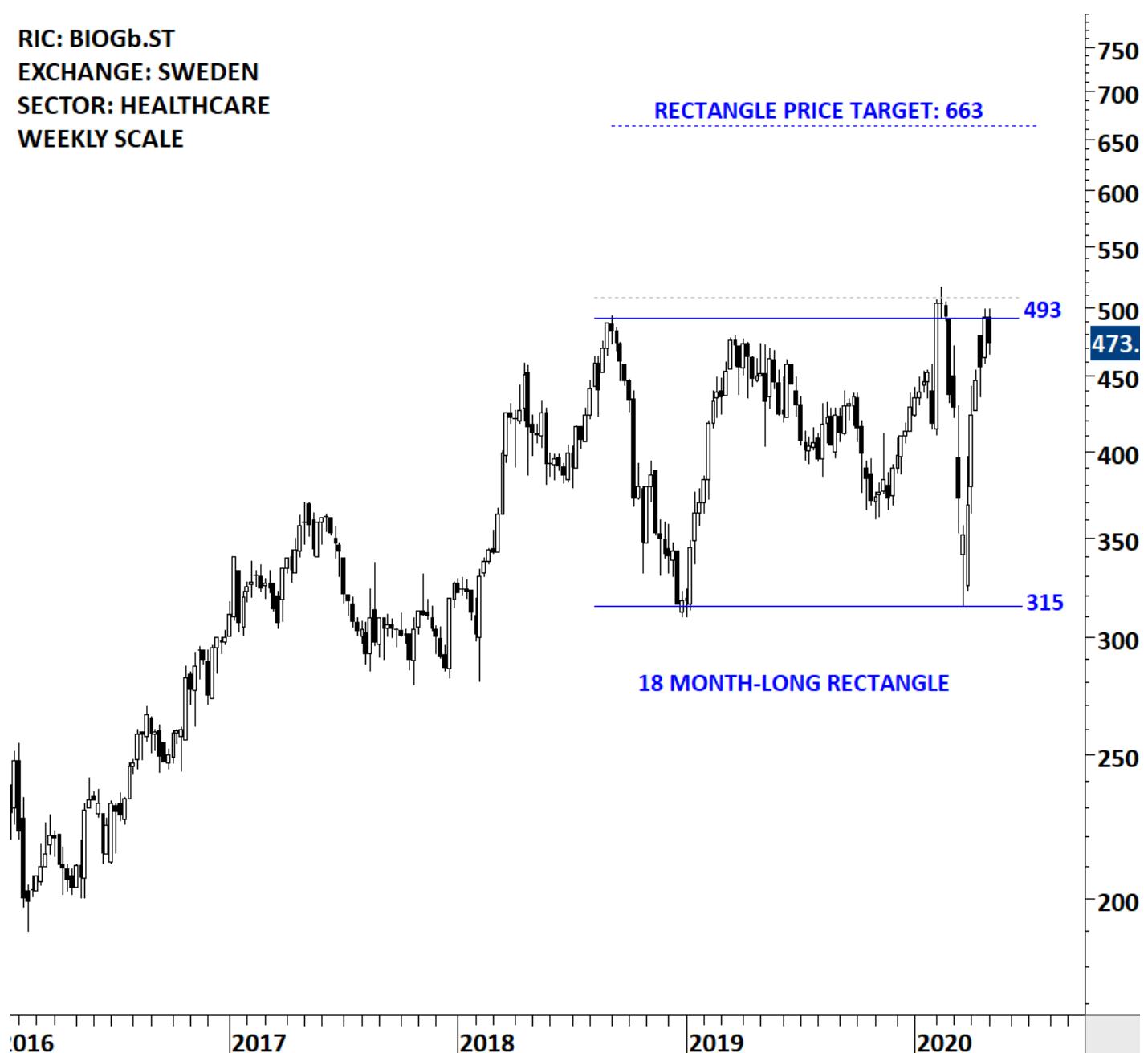
EUROPE

BIOGAIA AB (BIOGb.ST)

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: BIOGb.ST
EXCHANGE: SWEDEN
SECTOR: HEALTHCARE
WEEKLY SCALE

RECTANGLE PRICE TARGET: 663



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 32.4 and 35 levels. The short-term consolidation can be identified as a bullish flag/pennant (ascending triangle). A daily close above 36 levels will confirm the breakout with the possible chart pattern price target of 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](#))

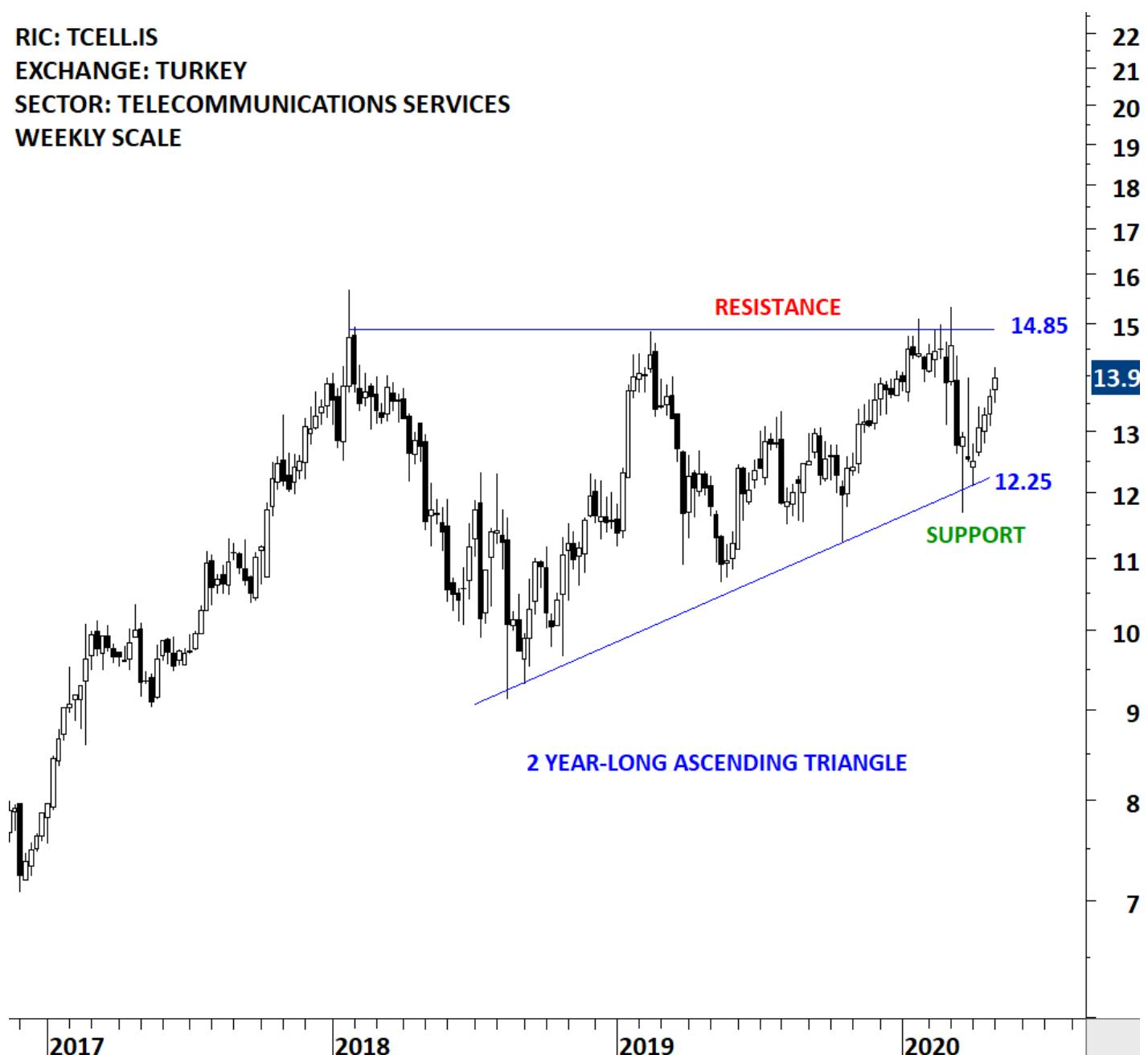


MIDDLE EAST & AFRICA

TURKCELL İLETİŞİM HİZMETLERİ AS (TCELL.IS)

Turkcell İletişim 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. I continue to 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

BHARTI AIRTEL LTD (BRTI.NS) - new addition to watchlist

Bharti Airtel Limited is a global telecommunications company with operations in 17 countries across Asia and Africa. The stock is listed on the National Stock Exchange of India. Price chart formed a decade-long rectangle with the horizontal boundary acting as strong resistance at 502.20 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 535.00 levels will confirm the breakout from the decade-long rectangle with the possible chart pattern price target of 817.50 levels. ([Learn more: Video Tutorial](#))

RIC: BRTI.NS
EXCHANGE: INDIA
SECTOR: TELECOMMUNICATIONS SERVICES
MONTHLY SCALE

RECTANGLE PRICE TARGET: 817.5



INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD (600887.SS)

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)

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)

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



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

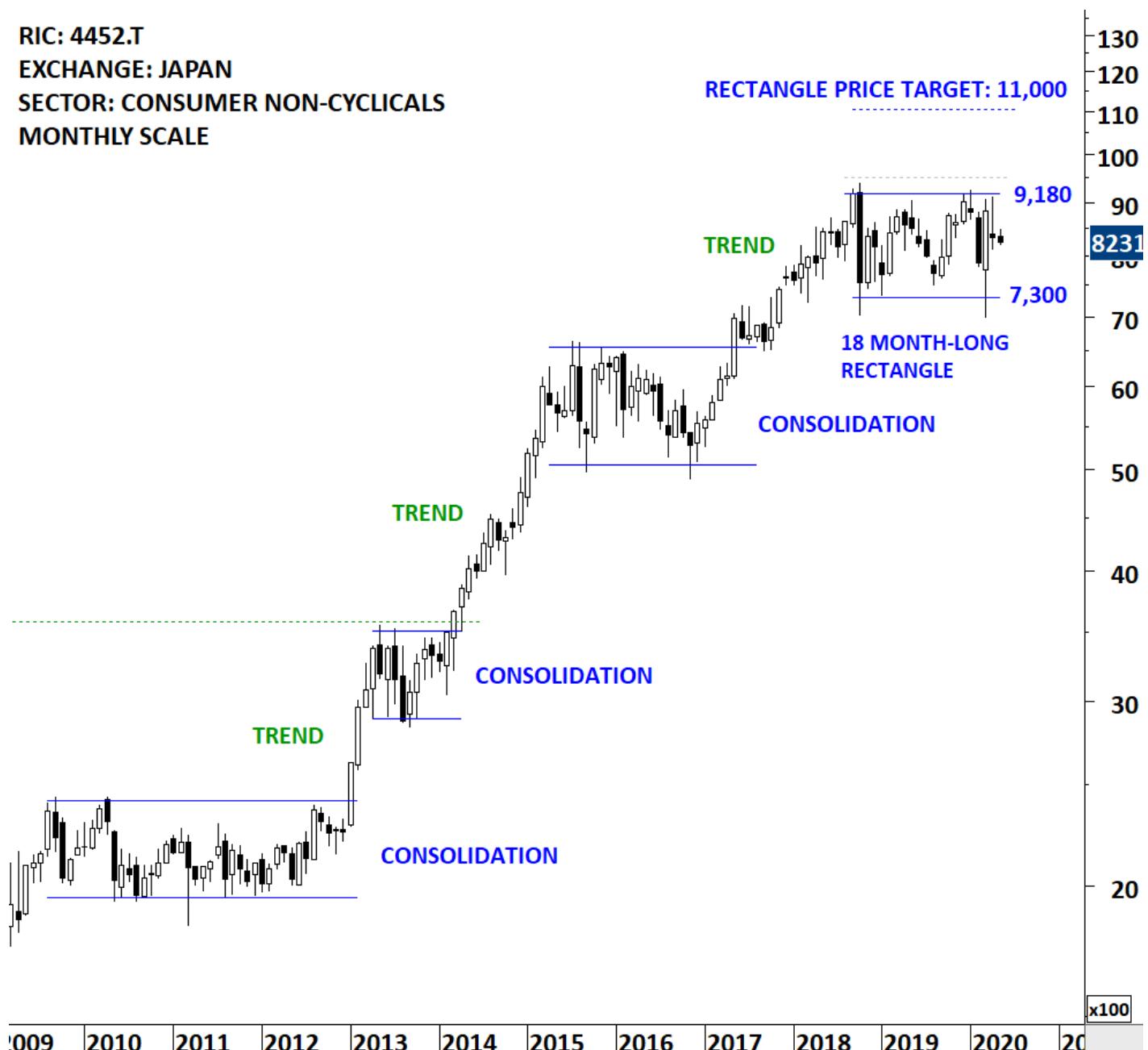


KAO CORP (4452.T)

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

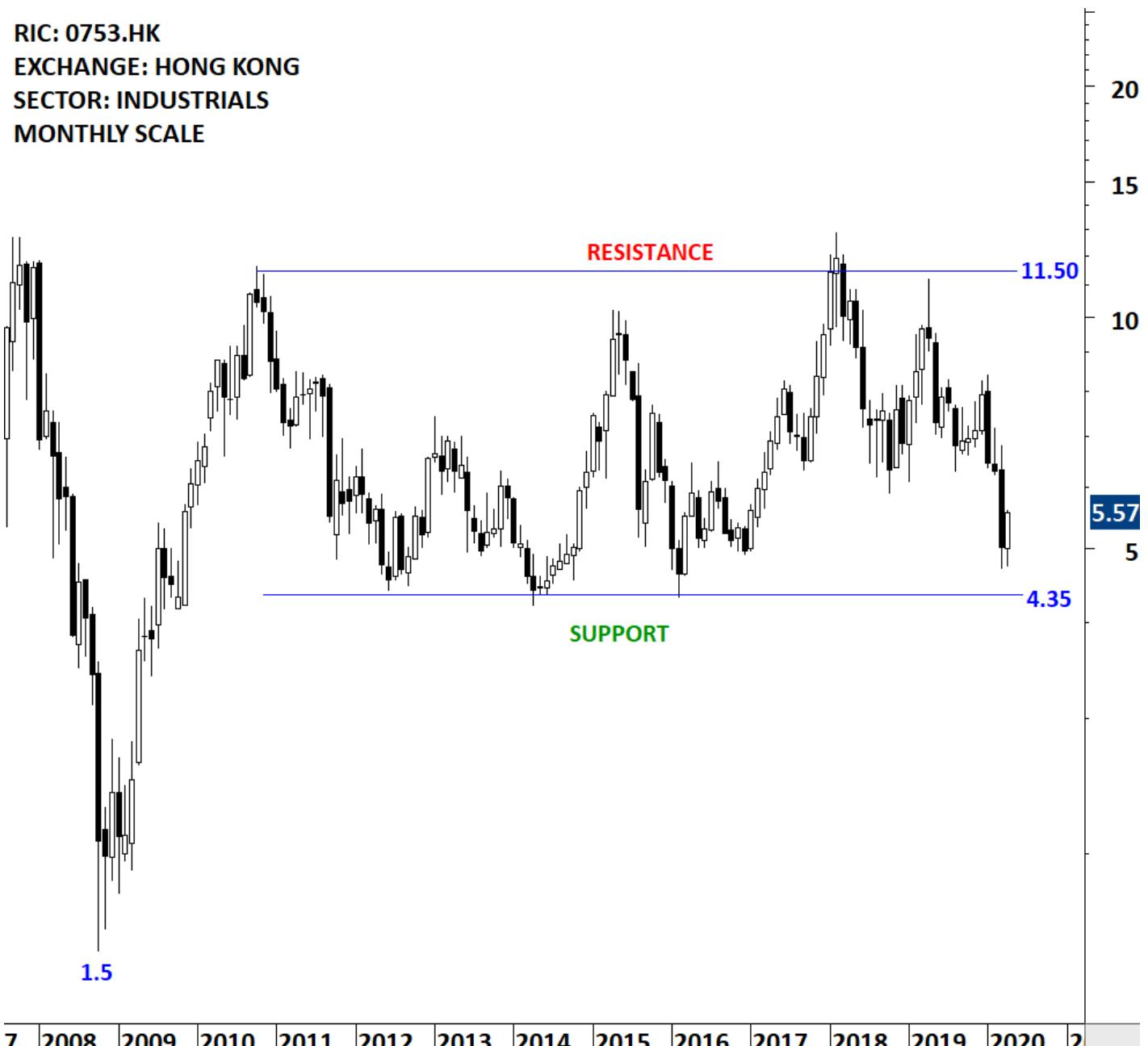
RECTANGLE PRICE TARGET: 11,000



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

7 MONTH-LONG RECTANGLE



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. Even though this week's price closed above the breakout confirmation level, given the spikes around horizontal boundary, I would like to see another strong daily close before confirming this as a breakout. ([Learn more: Video Tutorial](#))

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

RECTANGLE PRICE TARGET: 13.5

