

## REVIEW

The benchmark for the Global equity markets performance, the iShares MSCI All Country World Index ETF (ACWI.O) is testing its 200-day moving average that is acting as resistance at 71.7 levels. Last two month's price action can be identified as a rising channel. Price can remain inside the trend channel. There is a gap opening between 69.2 and 67.8 levels which can be filled during a possible pullback.



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 30, 2020

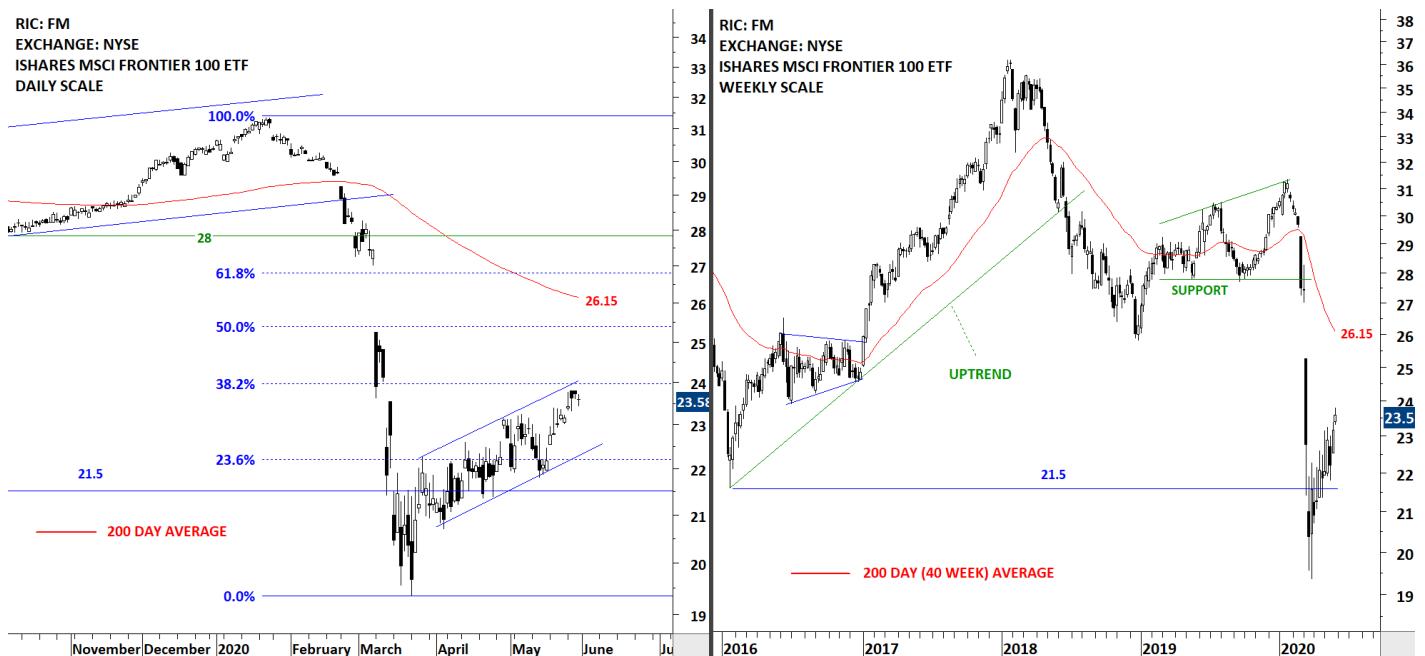
The benchmark for the Emerging Markets performance, the iShares MSCI Emerging Markets Index ETF (EEM) was another price chart that resumed its rebound from oversold conditions. The ETF is trading below its 200-day average. A short-term consolidation might be developing on the daily scale price chart. Unlike the ACWI ETF, the rebound on EEM was weak, recovering almost 50% of the Jan-Mar sell-off. Similar to ACWI ETF, last two months price action can be identified as a rising trend channel. Strong resistance area is between 39.2 and 39.5. Volatility as measured by bollinger bands are at low levels, possibly suggesting a surge in volatility. Please note that volatility does not have direction. Price can accelerate on the upside inside the rising trend channel and meanwhile volatility can increase.

RIC: EEM  
EXCHANGE: NYSE  
ISHARES MSCI EMERGING MARKETS INDEX ETF  
DAILY SCALE



The benchmark for the Frontier equity markets performance, the iShares MSCI Frontier 100 ETF, is trying to form a trend channel above the support at 21.5 levels. Price is still far from the 200-day average which is at 26.15 levels. Please note that this ETF when compared with ACWI and EEM had the weakest rebound from the lows.

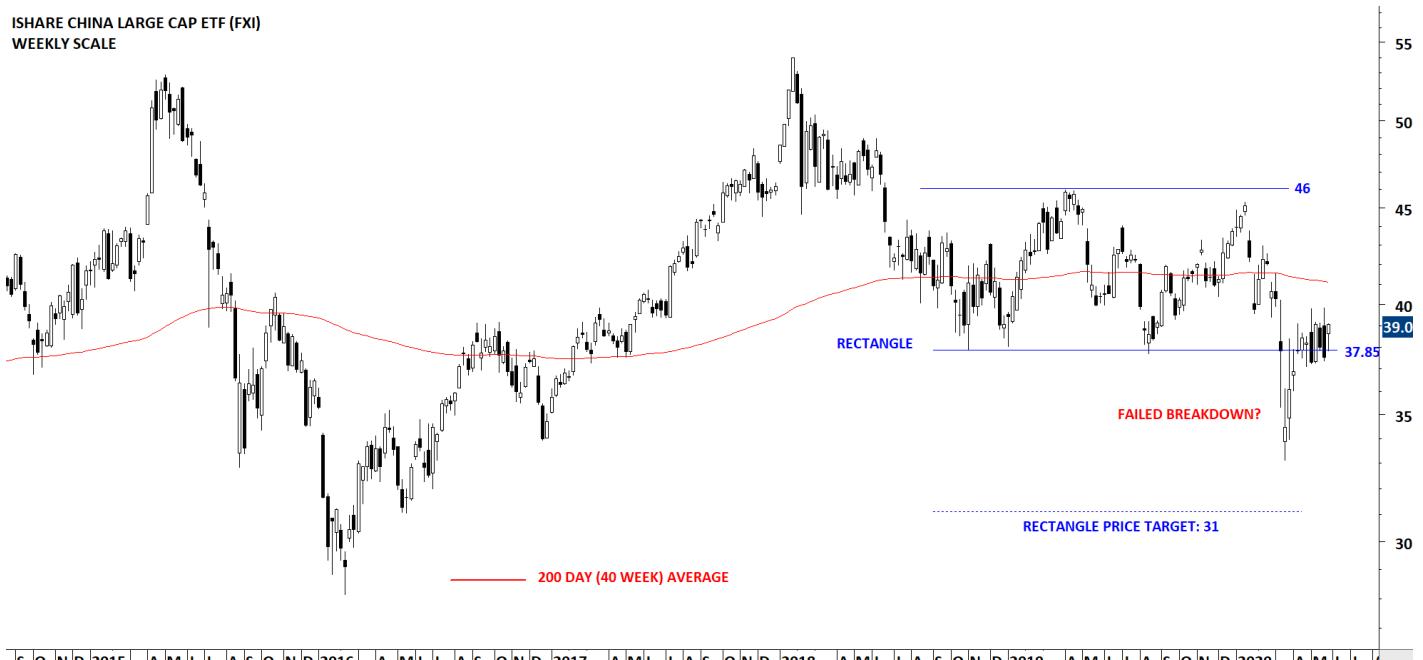
RIC: FM  
EXCHANGE: NYSE  
ISHARES MSCI FRONTIER 100 ETF  
DAILY SCALE



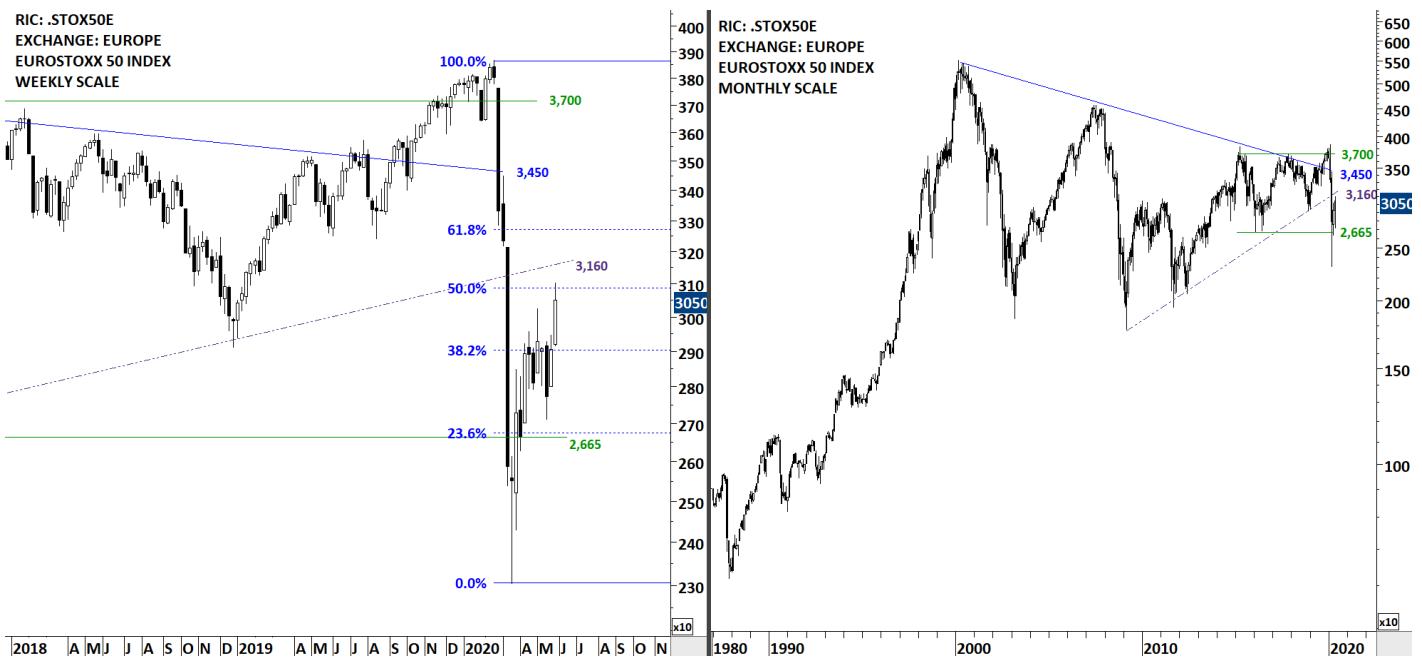
China SSE 50 Index found resistance at the 200-day average which is now at 2,850 levels. The index had a steady rise over the past one month and now might be consolidating those gains. The long-term support for China SSE 50 Index is at 2,465 levels. Compared to Global benchmarks, SSE50 Index remained relatively stable in a range. A new trading range can form between 2,675 and 2,855 levels. There is no clear chart pattern development on daily and weekly scale price charts.



FXI, the Ishares China Large CAP ETF listed on the NYSE has been trading in a range between 37.85 and 46 levels. In March the ETF experienced a sharp sell-off following Global markets weakness. The rebound was similarly sharp. So far we have seen the FXI holding inside the channel (rectangle). I treat this as a positive sign and expect the new trading range to become 37.85-46. Failure to hold inside the channel (rectangle) can result in a re-test of March lows. 37.85 becomes the new support. The 200-day moving average is flat and trading at 41 levels (possible short-term resistance).



Long-term chart of Euro Stoxx 50 broke down a decade-long upward sloping trend line. The index experienced a weak rebound from the lows, recovering 50% of the decline. The sideways consolidation on the Euro Stoxx 50 Index resumed with another leg higher reaching 3,100 levels. 3,160 levels, the decade long uptrend that was broken down during the sell-off will act as the new resistance.



European banks continue to remain weak. While many stocks managed to rebound, European banks continued to resume their downtrend. Over the past few weeks the chart formed a sideways consolidation between 48.8 and 61.4. I've adjusted the boundaries of the consolidation that is possibly morphing. The daily scale price chart shows several tests of the lower boundary at 48.8 levels. It will be important to see how the index performs around the strong support level. Rectangle can act as bearish continuation chart pattern as well as a bottom reversal. For both possibilities price targets are calculated and can be seen on the daily scale price chart.



Both Nasdaq 100 and S&P 500 rebounded from minor lows that were formed in 2019. Nasdaq 100 has been stronger when compared with S&P 500 Index. Nasdaq 100 is now very close to its all-time highs thanks to online company performances. All-time high stands at 9,715 levels and can acts as short-term resistance. The index has been trending higher above its 200-day average and the uptrend can be identified as a possible trend channel. 200-day moving average is far from the price and forming support at 8,420 levels.

S&P 500 Index cleared its 200-day moving average that has been acting as resistance over the past few weeks. Not only the index cleared the 200-day average but also completed the short-term consolidation on the upside. The 200-day average becomes the new support standing at 2,945 levels.

RIC: .NDX  
NASDAQ 100 INDEX  
DAILY SCALE



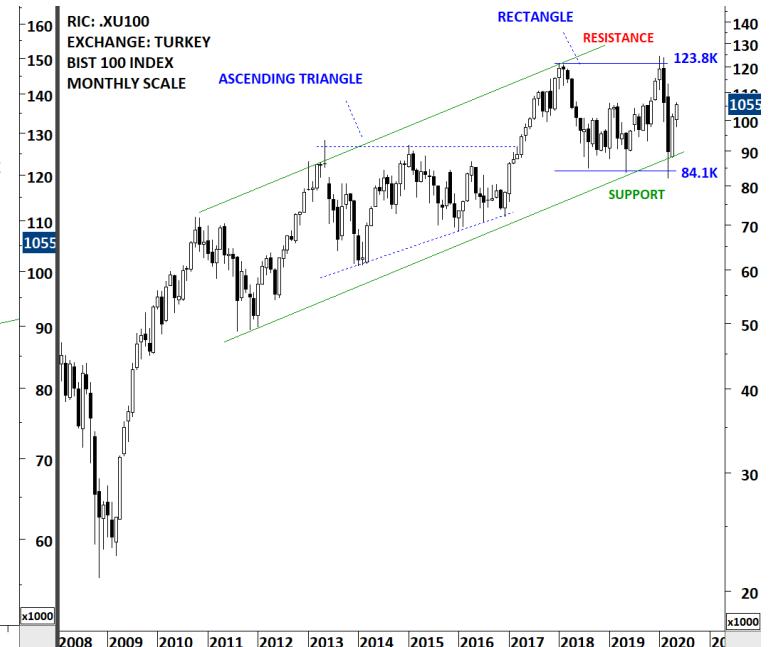
Both BSE Sensex and Nifty 50 fell below their long-term averages and broke down upward sloping trend lines. BSE Sensex broke down 33.3K and Nifty 50 broke down 9.9K. Both indices are in a downtrend. There is no clear chart pattern development that would suggest a bottom reversal at this stage. Recovery above 33.3K for BSE Sensex and above 9.9K for Nifty 50 can push the indices towards their 200-day averages.

RIC: .BSESN  
INDIA BSE SENSEX INDEX  
WEEKLY SCALE



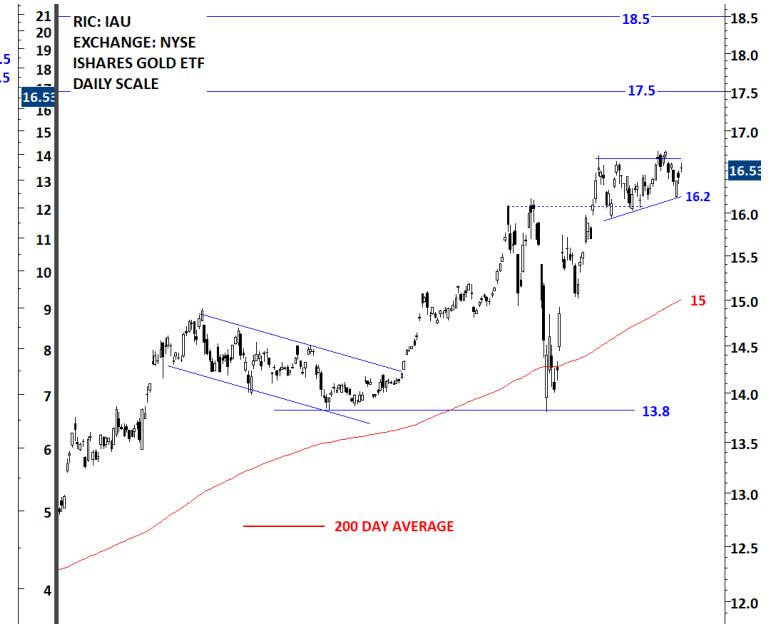
Turkey's BIST 100 equity benchmark rebounded from the strong horizontal support at 84.1K. This was the 3rd test over the past 2 years. The monthly scale chart shows a possible trend channel. Both the lower boundary of the trend channel and the horizontal support are overlapping at the same level, making it a strong technical support. The long-term trend is upwards. Last 2 year's consolidation is offering a wide trading range between 84.1K and 123.8K levels.

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

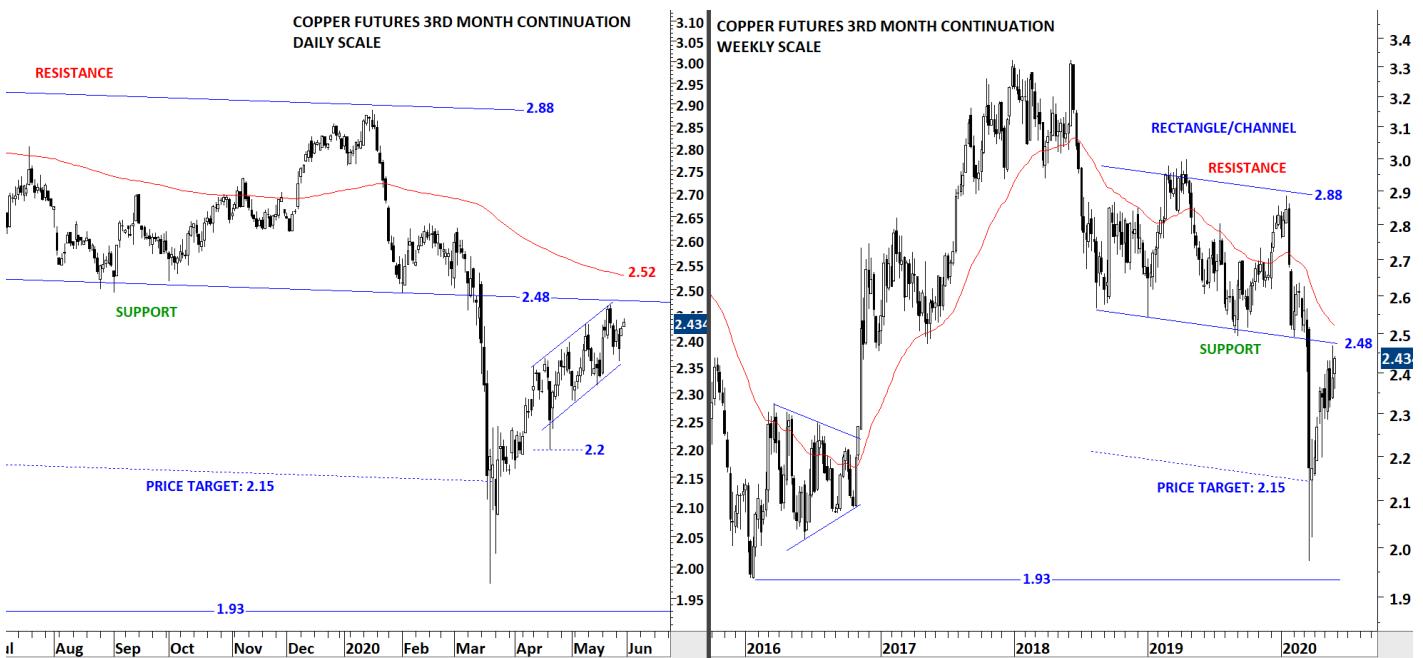


The Ishares GOLD ETF continues to remain in a steady uptrend. Two major resistances are standing at 17.5 and 18.5 levels. The ETF formed a possible short-term continuation chart pattern. I've adjusted the boundaries of the short-term consolidation as it is possibly morphing. Short-term support stands at 16.2 levels.

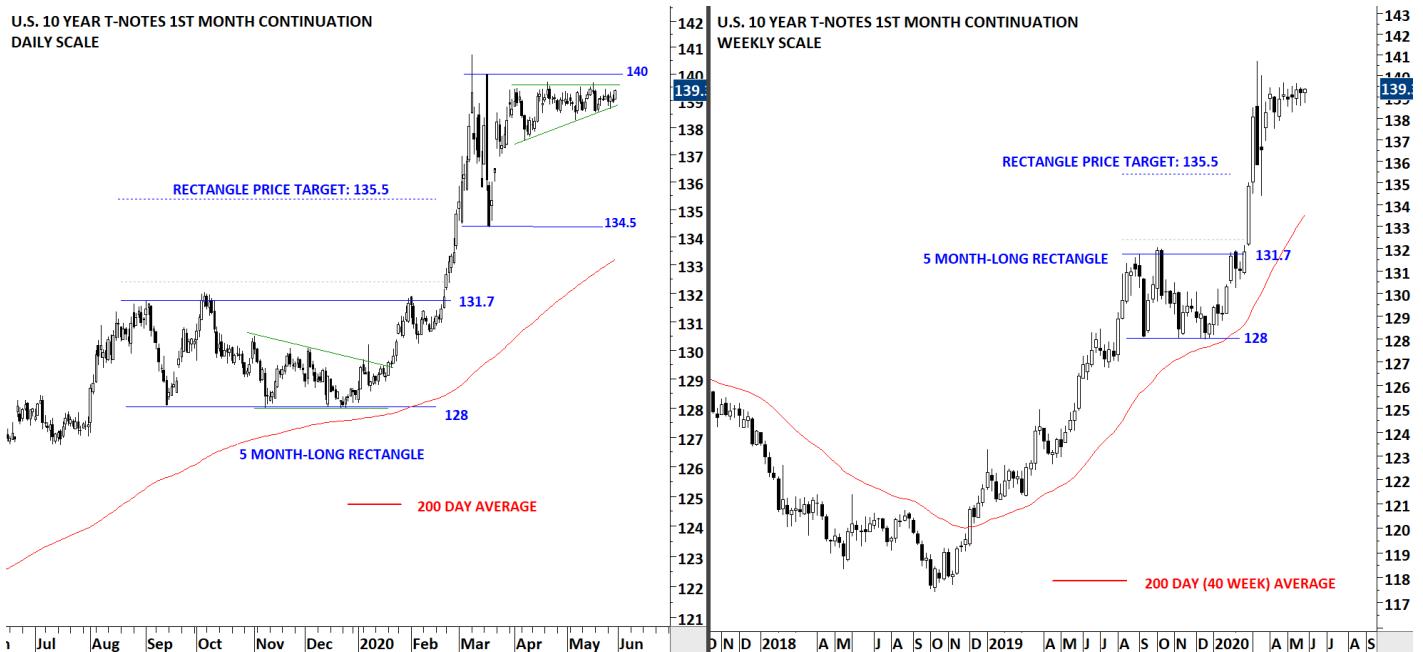
RIC: IAU  
EXCHANGE: NYSE  
ISHARES GOLD ETF  
MONTHLY SCALE



After breaking down support at 2.48 levels and testing 1.93 levels, Copper prices had a sharp rebound. Previous support becomes the new resistance. Copper tested the strong resistance area. 2.48 and the 200-day moving average at 2.52 are forming a resistance zone. Last one month's price action can be identified as an upward trend channel.

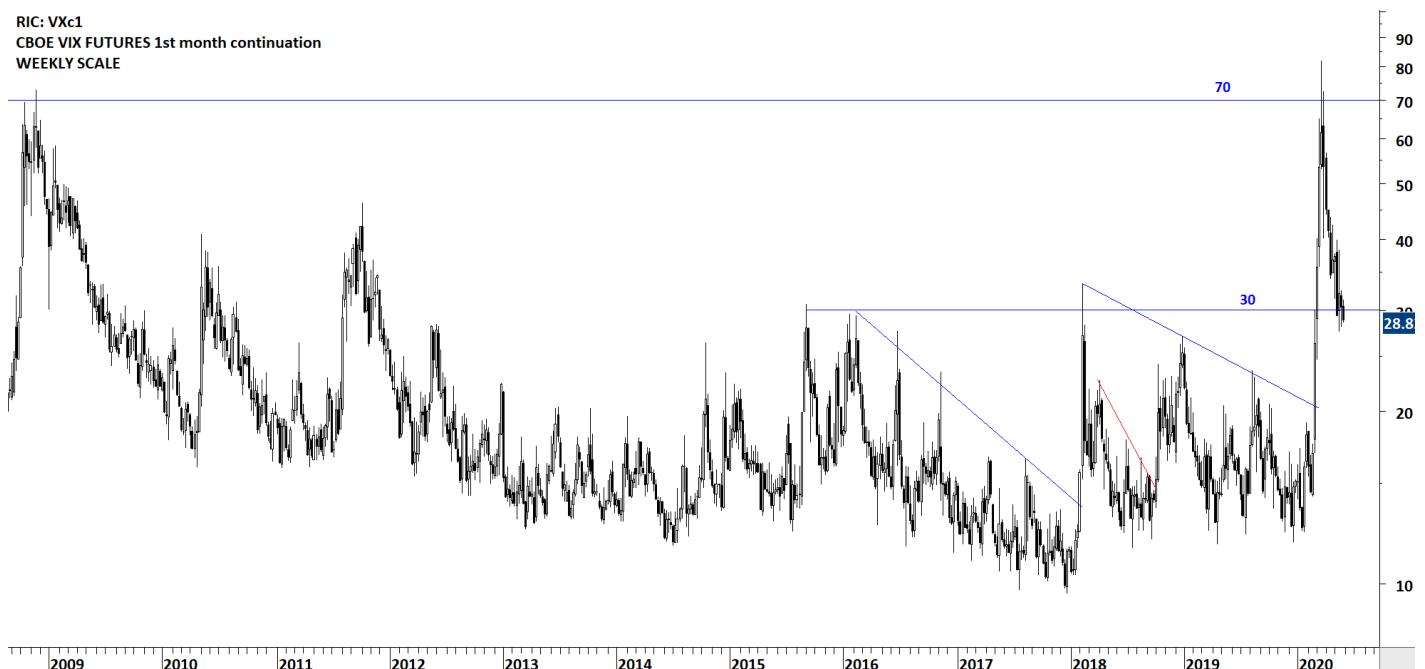


After breaking out of a 5 month-long rectangle continuation chart pattern, U.S. 10 Year T-Notes had a strong rally. Flight to safety (risk off) trade resulted in a rush to government bonds. Resistance stands around 140 levels. Failure to move higher can result in a trading range between 140.5 and 134.5 levels. Last 2 month's price action can be identified as a possible ascending triangle (green boundaries). Ascending triangle has a bullish bias but we need to see a breakout as a confirmation of strength.

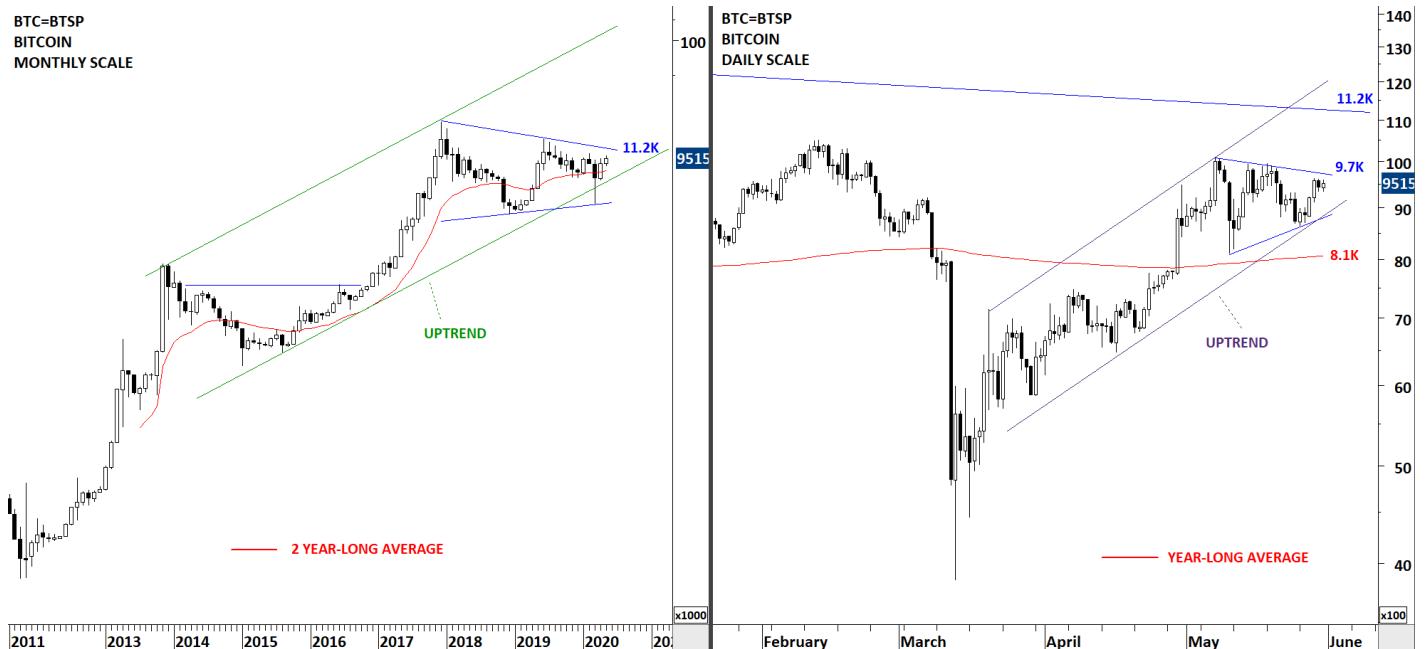


CBOE Volatility Index futures found support at 30 levels, a level that the index cleared during the COVID pandemic sell-off. 30 levels became the new support. This week's price action was borderline. Unless we see a major recovery in Global markets, VIX can remain between 30 and 70 for some time. Breakdown below 30 levels will be bullish for Global equities. Following weeks will be important to see how VIX will perform and its effect on Global equities.

RIC: VXc1  
CBOE VIX FUTURES 1st month continuation  
WEEKLY SCALE



BTC/USD is possibly preparing for a strong trend period after 2 years of consolidation. The monthly scale price chart can be analyzed as a possible 2 year-long symmetrical triangle forming in a steady uptrend. According to this interpretation the upper boundary of the symmetrical triangle is forming resistance at 11.2K. The short-term price chart formed a steady uptrend over the past 2 months. In the beginning of May the price pushed above the year-long average and has been consolidating above it since then. The consolidation can be identified as a short-term symmetrical triangle. The upper boundary is forming resistance at 9.7K. Breakout can push the price to the next resistance at 11.2K. Year-long moving average will act as support at 8.1K levels.



**There are 3 new breakout signals.**

## TECH CHARTS ALERT

### SPIRAX-SARCO ENGINEERING PLC (SPX.L)

Spirax-Sarco Engineering plc is a United Kingdom-based industrial engineering company. The stock is listed on the London Stock Exchange. Price chart formed an 11 month-long rectangle with

the horizontal boundary acting as strong resistance at 9,465.0 levels. The horizontal boundary was tested several times over the course of the chart pattern. The daily close above 9,750.0 levels confirmed the breakout from the 11 month-long rectangle with the possible chart pattern price target of 11,500.0 levels. ([Learn more: Video Tutorial](#))

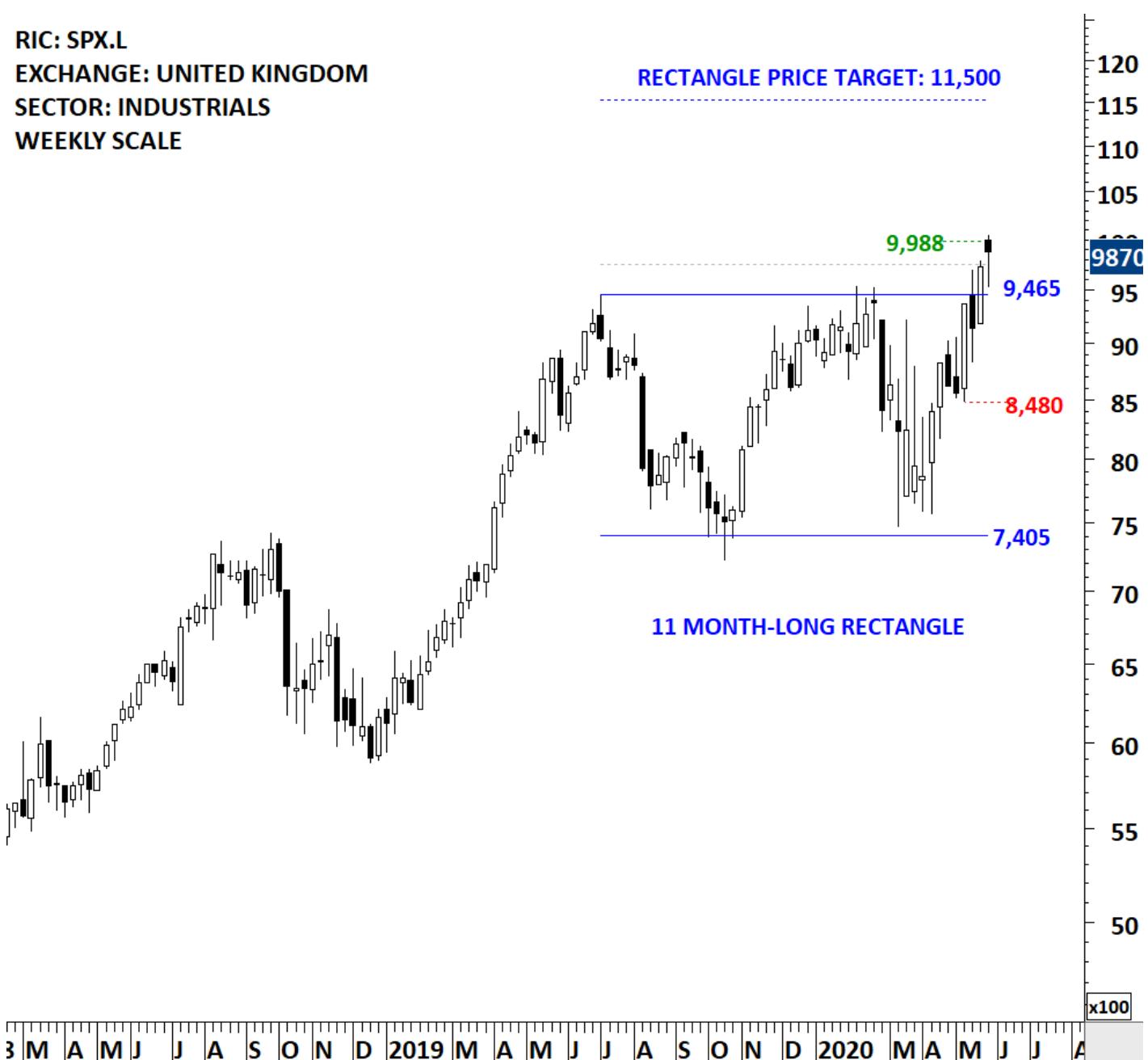
RIC: SPX.L

EXCHANGE: UNITED KINGDOM

SECTOR: INDUSTRIALS

WEEKLY SCALE

RECTANGLE PRICE TARGET: 11,500



### 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. 113.5 levels acted as short-term resistance for the possible ascending triangle reversal chart pattern. The daily close above 117 levels confirmed the breakout with the price target of 135 levels. ([Learn more: Support & Resistance](#))

RIC: ESLX.PA  
EXCHANGE: FRANCE  
SECTOR: HEALTHCARE  
DAILY SCALE

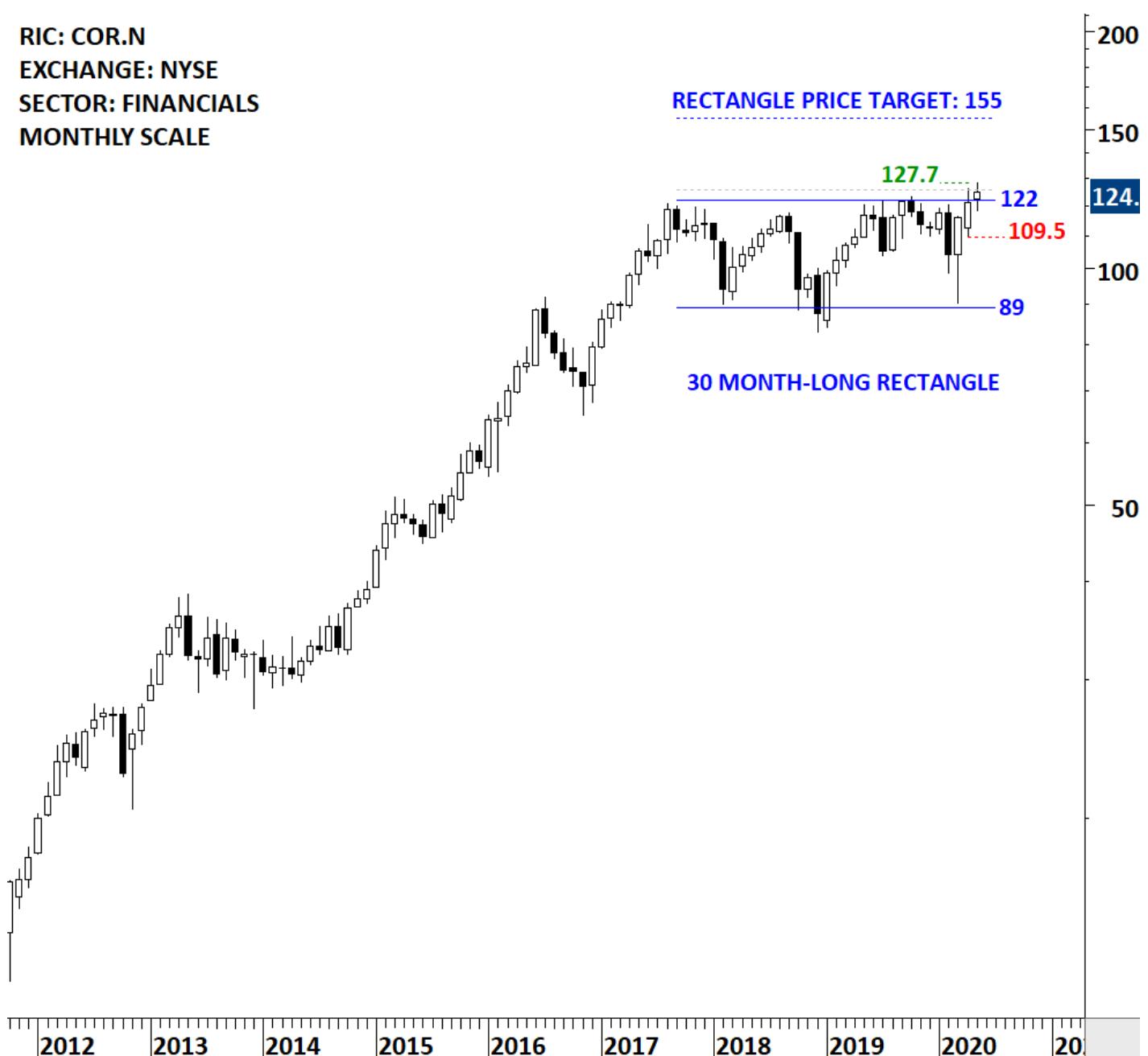


### CORESITE REALTY CORP (COR.N)

CoreSite Realty Corp is a real estate investment trust (REIT). The Company, through its controlling interest in CoreSite, L.P. (Operating Partnership), is engaged in the business of owning, acquiring, constructing and operating data centers. The stock is listed on the New York Stock Exchange. Price chart formed a 30 month-long rectangle with the horizontal boundary acting as strong resistance at 122.0 levels. The horizontal boundary was tested several times over the course of the chart pattern. The daily close above 126.0 levels confirmed the breakout from the 30 month-long rectangle with the possible chart pattern price target of 155.0 levels. ([Learn more: Video Tutorial](#))

RIC: COR.N  
EXCHANGE: NYSE  
SECTOR: FINANCIALS  
MONTHLY SCALE

RECTANGLE PRICE TARGET: 155



There are 7 additions to Tech Charts watchlist.

## TECH CHARTS WATCHLIST

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### AMERICAS

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#### DOMINO'S PIZZA INC (DPZ.N) - new addition to watchlist

Domino's Pizza, Inc. is a pizza restaurant chain company. The Company operates through three segments: domestic stores, international franchise and supply chain. The stock is listed on the New York Stock Exchange. Price chart formed a 4 month-long cup & handle continuation with the horizontal boundary acting as strong resistance at 383.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 394.00 levels will confirm the breakout from the 4 month-long cup & handle continuation with the possible chart pattern price target of 468.00 levels. The handle part of the chart pattern can be identified as an ascending triangle with the possible chart pattern price target of 424 levels. ([Learn more: Video Tutorial](#))

RIC: DPZ.N

EXCHANGE: NYSE

SECTOR: CONSUMER CYCLICALS

DAILY SCALE

CUP & HANDLE PRICE TARGET: 468

ASCENDING TRIANGLE  
PRICE TARGET: 424

4 MONTH-LONG CUP & HANDLE



## MOMENTA PHARMACEUTICALS INC (MNTA.OQ) - new addition to watchlist

Momenta Pharmaceuticals, Inc. is a biotechnology company. The Company is focused on developing generic versions of drugs, biosimilars and therapeutics for oncology and autoimmune disease. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 4 month-long cup & handle continuation with the horizontal boundary acting as strong resistance at 34.60 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 35.60 levels will confirm the breakout from the 4 month-long cup & handle continuation with the possible chart pattern price target of 46.60 levels. The handle part of the chart pattern can be identified as a rectangle with the possible chart pattern price target of 40 levels. ([Learn more: Video Tutorial](#))

RIC: MNTA.OQ  
EXCHANGE: NASDAQ  
SECTOR: HEALTHCARE  
DAILY SCALE

CUP & HANDLE PRICE TARGET: 46.6

RECTANGLE PRICE  
TARGET: 40

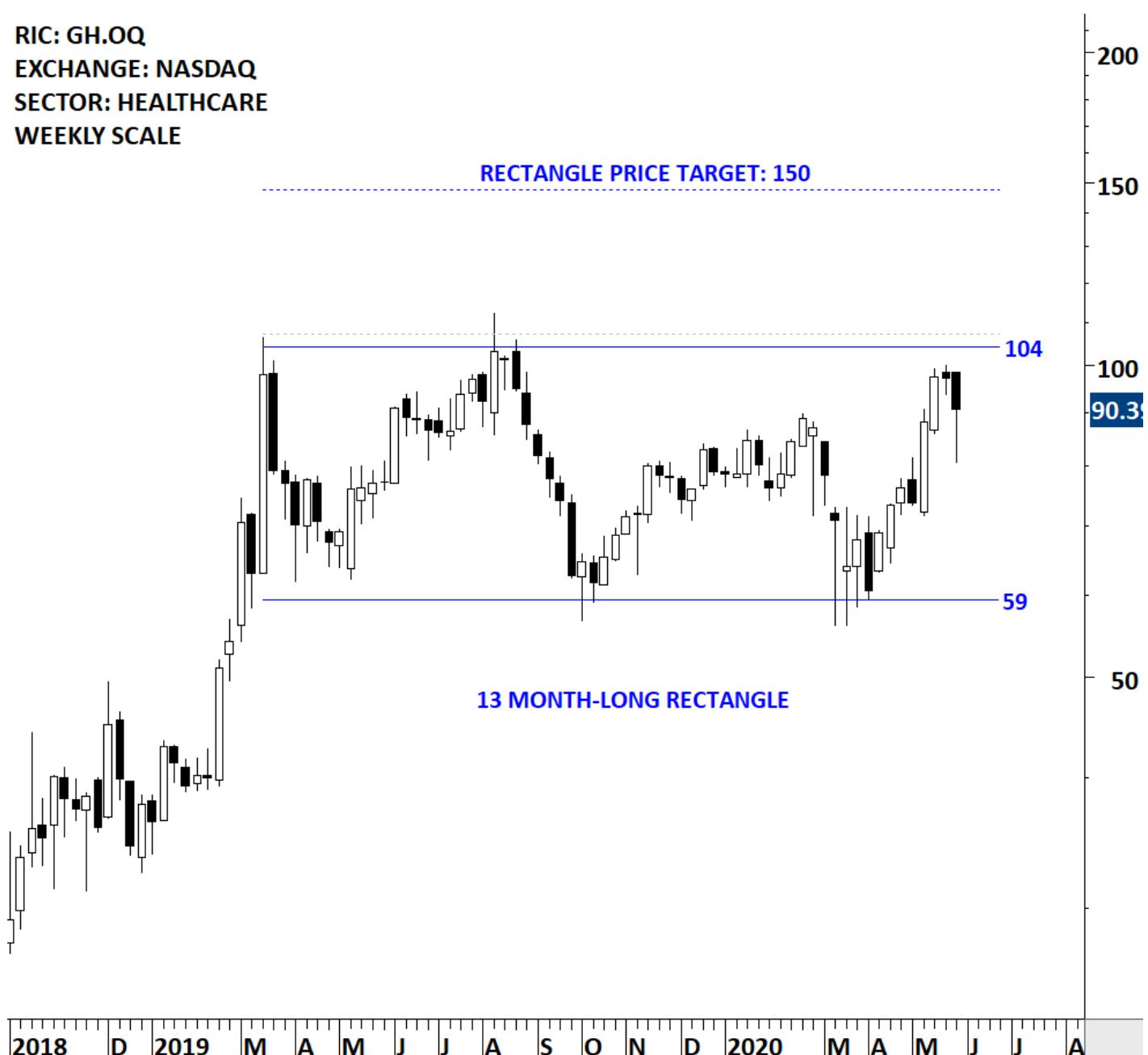
4 MONTH-LONG CUP & HANDLE



### GUARDANT HEALTH INC (GH.OQ) - new addition to watchlist

Guardant Health, Inc. is a precision oncology company. The Company is focused on helping conquer cancer through use of its blood tests, data sets and analytics. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 13 month-long rectangle with the horizontal boundary acting as strong resistance at 104.0 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 107.0 levels will confirm the breakout from the 13 month-long rectangle with the possible chart pattern price target of 150.0 levels. ([Learn more: Video Tutorial](#))

RIC: GH.OQ  
EXCHANGE: NASDAQ  
SECTOR: HEALTHCARE  
WEEKLY SCALE



### MICRON TECHNOLOGY INC (MU.OQ) - new addition to watchlist

Micron Technology, Inc. is engaged in semiconductor systems. The Company's portfolio of memory technologies, including dynamic random-access memory (DRAM), negative-AND (NAND) Flash and NOR Flash are the basis for solid-state drives, modules, multi-chip packages and other system solutions. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 2 month-long ascending triangle with the horizontal boundary acting as strong resistance at 49.85 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 51.30 levels will confirm the breakout from the 2 month-long ascending triangle with the possible chart pattern price target of 58.70 levels. ([Learn more: Video Tutorial](#))

RIC: MU.OQ  
EXCHANGE: NASDAQ  
SECTOR: TECHNOLOGY  
DAILY SCALE



### SMART GLOBAL HOLDINGS INC (SGH.OQ) - new addition to watchlist

SMART Global Holdings, Inc. is a provider of specialty memory, storage and hybrid solutions. The Company delivers components, modules and storage solutions to original equipment manufacturers (OEMs) in computing, networking, communications, storage, mobile and industrial markets. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 2 month-long ascending triangle with the horizontal boundary acting as strong resistance at 27.50 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 28.30 levels will confirm the breakout from the 2 month-long ascending triangle with the possible chart pattern price target of 33.00 levels. ([Learn more: Video Tutorial](#))

**RIC: SGH.OQ**  
**EXCHANGE: NASDAQ**  
**SECTOR: TECHNOLOGY**  
**DAILY SCALE**



## ADVANCED MICRO DEVICES INC (AMD.O)

Advanced Micro Devices, Inc. is a global semiconductor company. The Company is engaged in offering x86 microprocessors, as standalone devices or as incorporated into an accelerated processing unit (APU), chipsets, discrete graphics processing units (GPUs) and professional graphics, and server and embedded processors and semi-custom System-on-Chip (SoC) products and technology for game consoles. The stock is listed on the Nasdaq Stock Exchange. Price chart formed a 4 month-long cup & handle with the horizontal boundary acting as strong resistance at 58.5 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 60.2 levels will confirm the breakout from the 4 month-long cup & handle with the possible chart pattern price target of 77.6 levels. ([Learn more: Video Tutorial](#))

RIC: AMD.O  
EXCHANGE: NASDAQ  
SECTOR: TECHNOLOGY  
DAILY SCALE

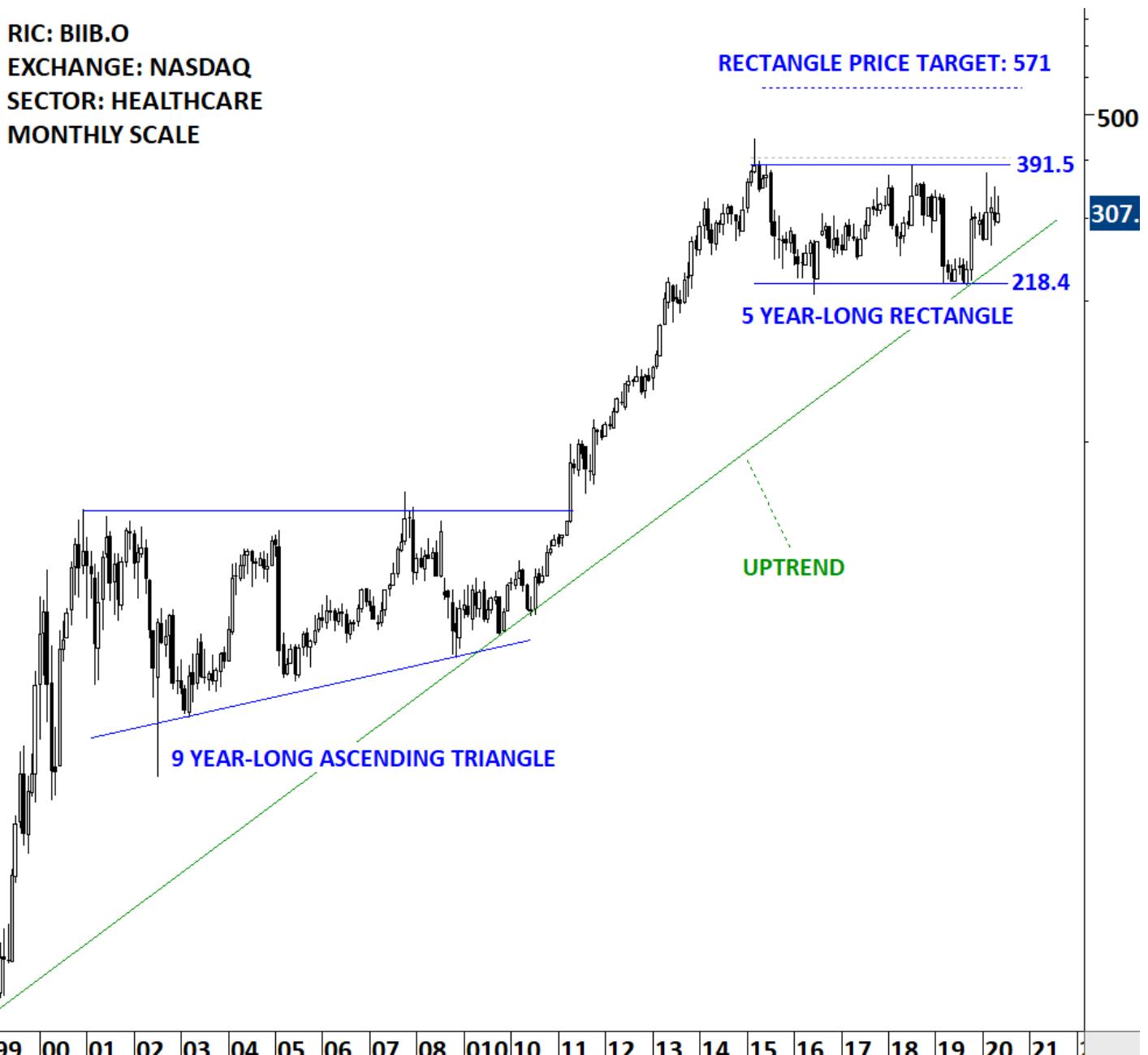
CUP & HANDLE PRICE TARGET: 77.6



## BIOGEN INC (BIIB.O)

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 year-long rectangle with the possible chart pattern price target of 571.00 levels. ([Learn more: Video Tutorial](#))

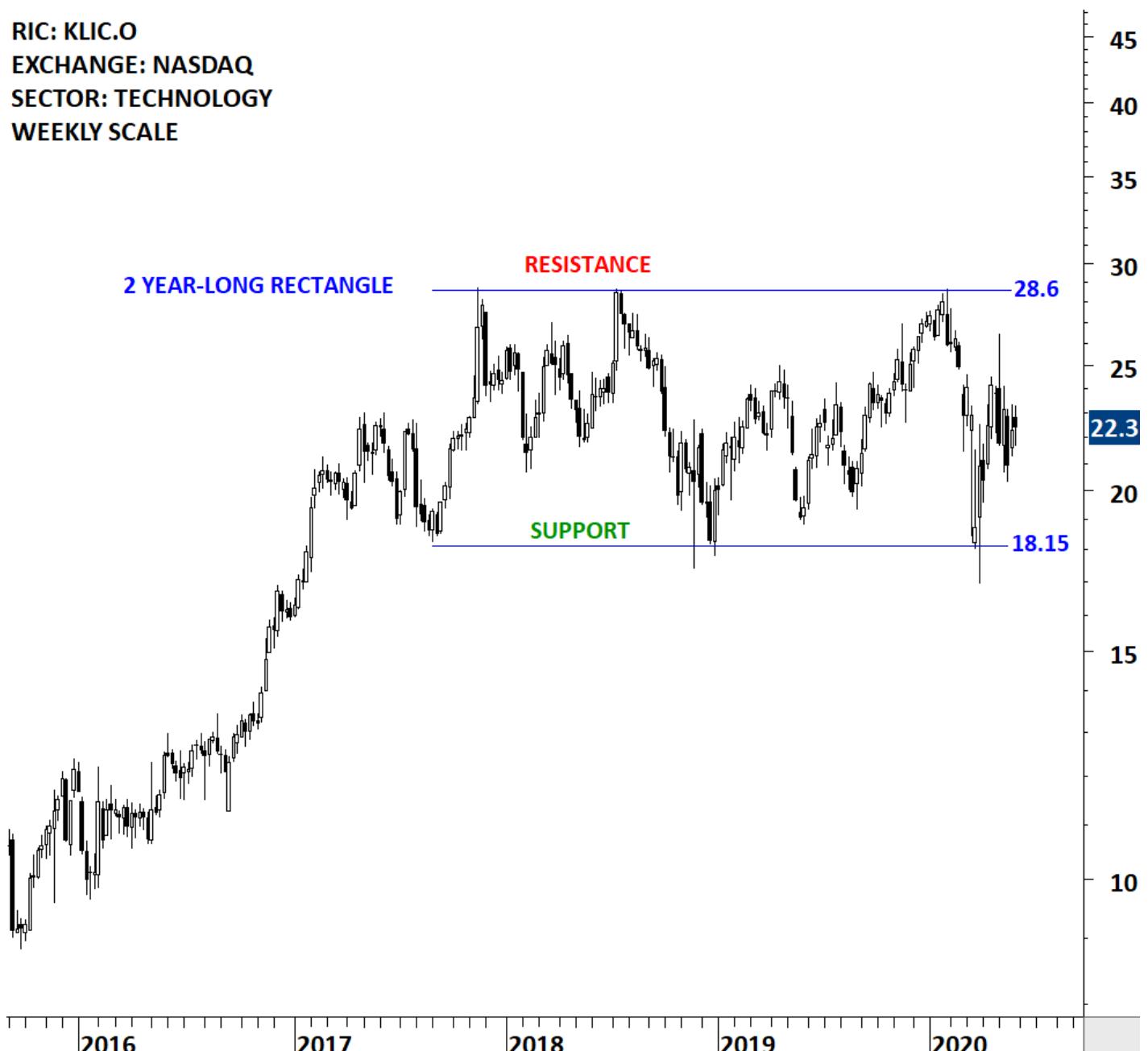
RIC: BIIB.O  
EXCHANGE: NASDAQ  
SECTOR: HEALTHCARE  
MONTHLY SCALE



### 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

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### **SNAM SPA (SRG.MI) - new addition to watchlist**

Snam SpA is an Italy-based company engaged in the management of natural gas services. The stock is listed on the Milan Stock Exchange. Price chart formed a 2 month-long ascending triangle with the horizontal boundary acting as strong resistance at 4.20 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 4.32 levels will confirm the breakout from the 2 month-long ascending triangle with the possible chart pattern price target of 4.80 levels. ([Learn more: Video Tutorial](#))

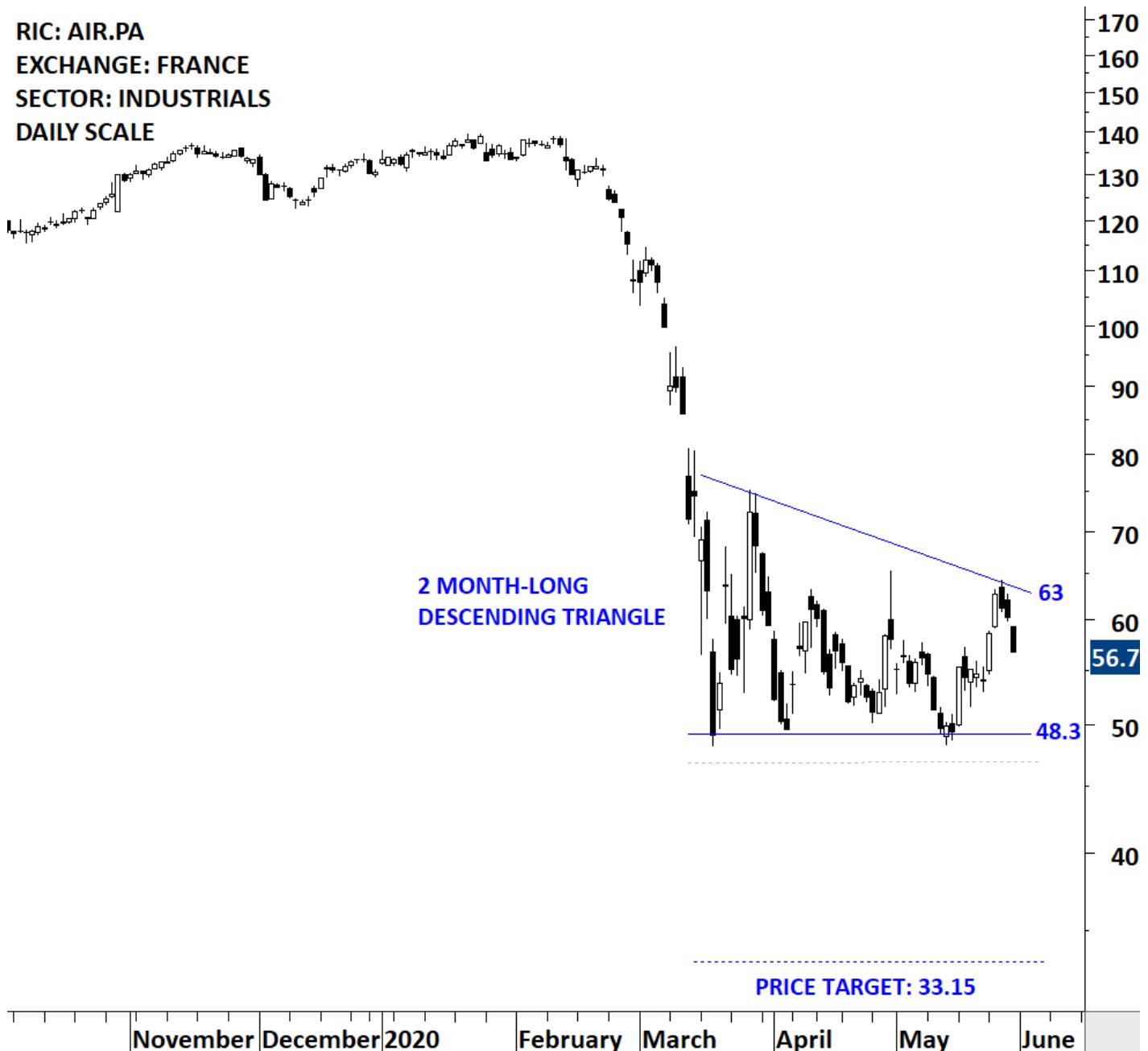
RIC: SRG.MI  
EXCHANGE: ITALY  
SECTOR: UTILITIES  
DAILY SCALE



## 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 formed a 2 month-long descending triangle with the lower boundary acting as support at 48.3 levels. A daily close below 46.85 levels will confirm the breakdown from the bearish continuation chart pattern with the possible price objective of 33.15 levels. ([Learn more: Video Tutorial](#))

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



## NOVOZYMES A/S (NZYMB.CO)

Novozymes A/S is a Denmark-based biotechnology company engaged in the production and sale of industrial enzymes, microorganisms and biopharmaceutical ingredients. The stock is listed on the Copenhagen Stock Exchange. Price chart formed a multi year-long ascending triangle with the horizontal boundary acting as strong resistance at 364.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 375.00 levels will confirm the breakout from the multi year-long ascending triangle with the possible chart pattern price target of 500.0 levels. ([Learn more: Video Tutorial](#))

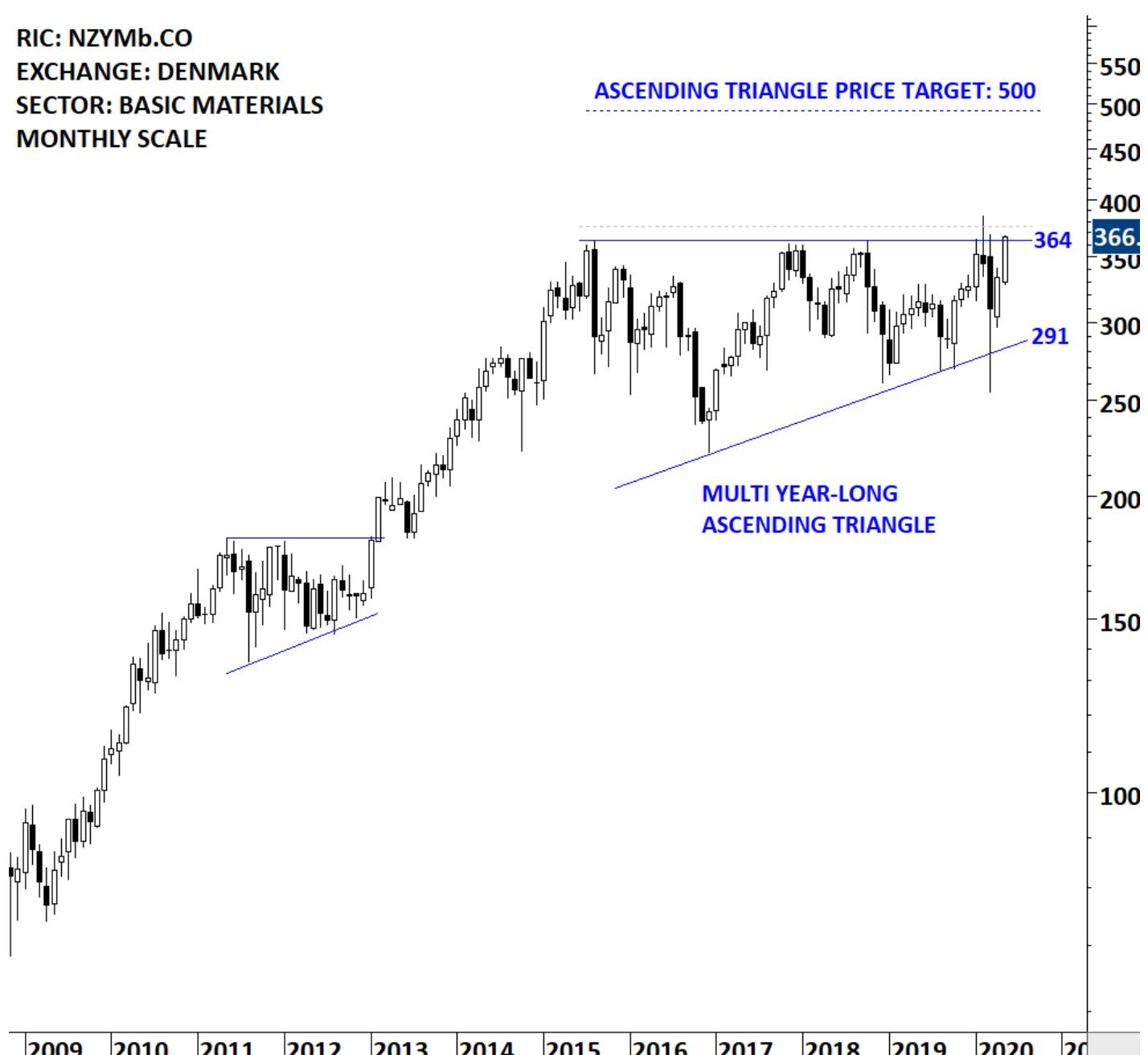
RIC: NZYMB.CO

EXCHANGE: DENMARK

SECTOR: BASIC MATERIALS

MONTHLY SCALE

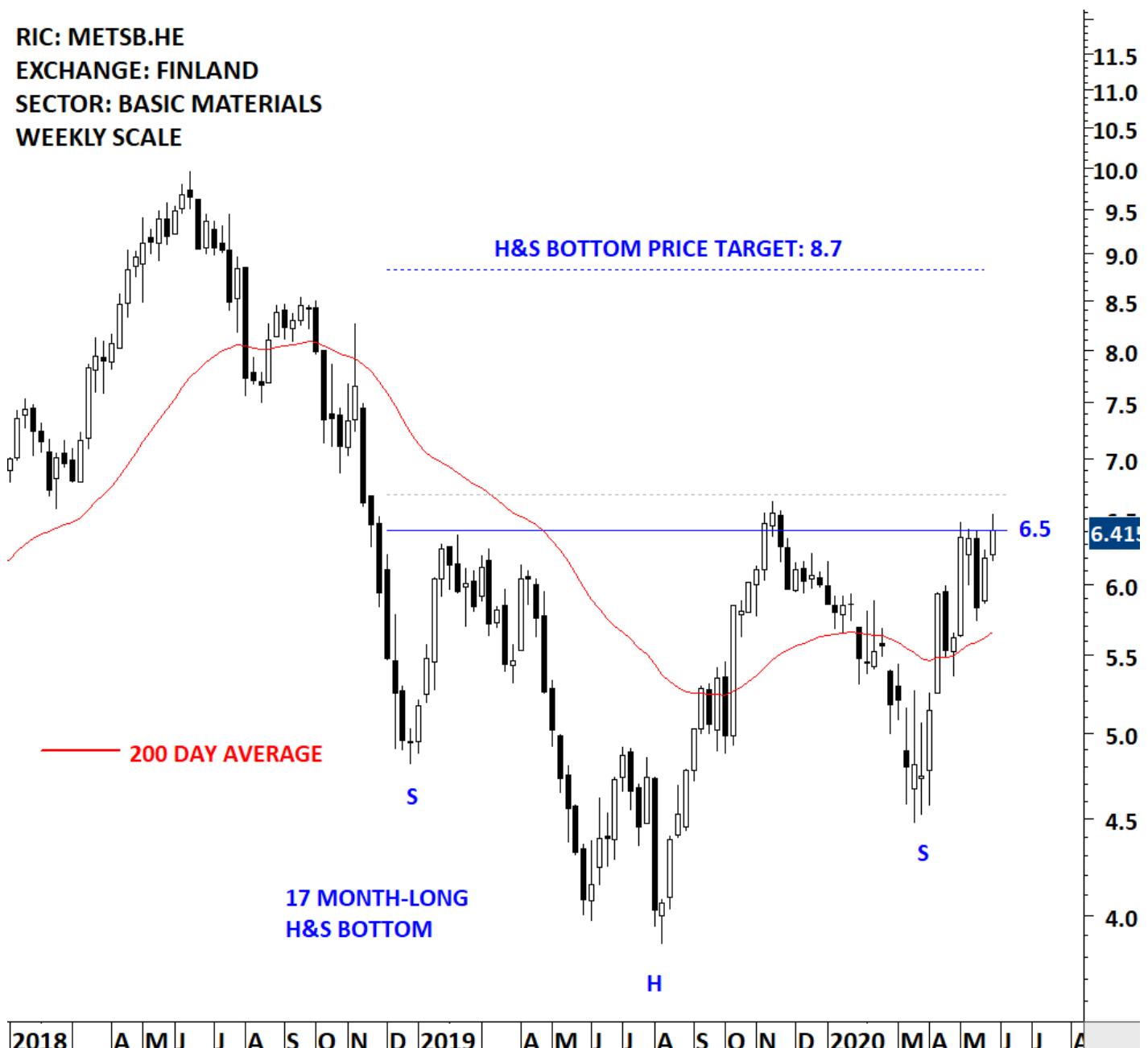
ASCENDING TRIANGLE PRICE TARGET: 500



### METSA BOARD OYJ (METSB.HE)

Metsa Board Oyj (Metsa Board Corporation), formerly M-real Corporation, is a Finland-based company engaged in the production, marketing and sale of primary fiber paperboard and paper products. The stock is listed on the Helsinki Stock Exchange. Price chart formed a 17 month-long head and shoulder bottom with the horizontal boundary acting as strong resistance at 6.5 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 6.7 levels will confirm the breakout from the 17 month-long head and shoulder bottom with the possible chart pattern price target of 8.7 levels. ([Learn more: Video Tutorial](#))

RIC: METSB.HE  
EXCHANGE: FINLAND  
SECTOR: BASIC MATERIALS  
WEEKLY SCALE

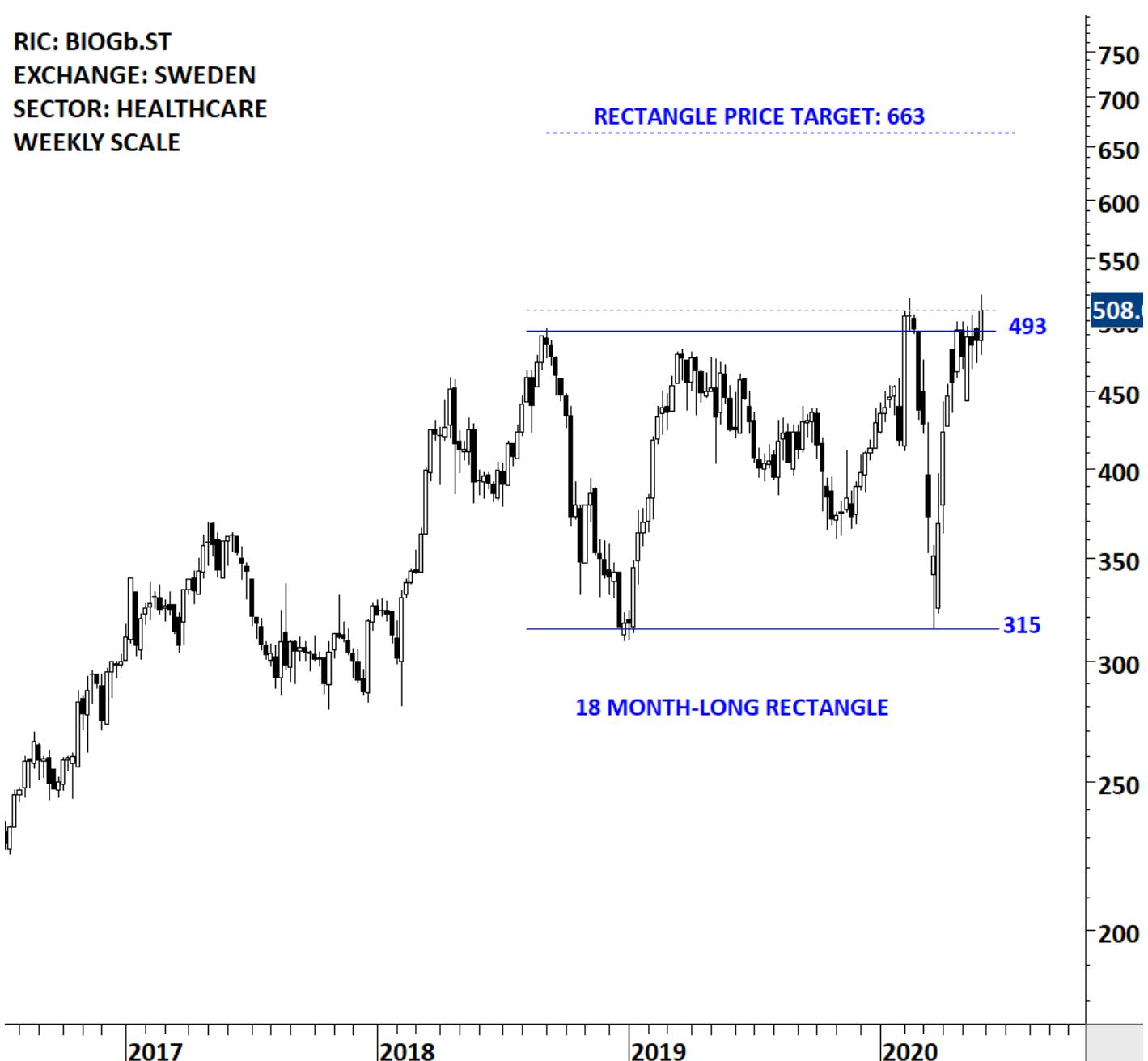


### BIOGAIA AB (BIOGb.ST)

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. This week's price action was a borderline breakout. ([Learn more: Video Tutorial](#))

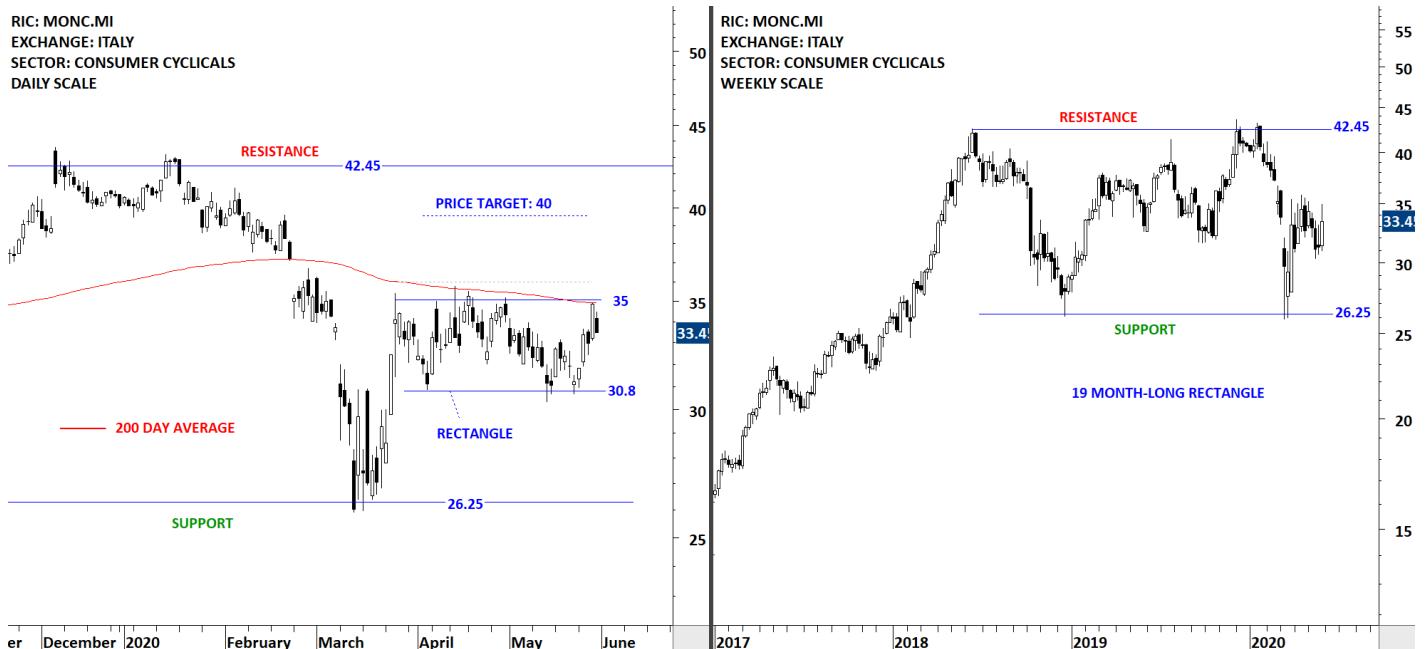
RIC: BIOGb.ST  
EXCHANGE: SWEDEN  
SECTOR: HEALTHCARE  
WEEKLY SCALE

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 26.25 levels. Moncler had a strong rebound from the horizontal support. Over the past month the stock formed a short-term consolidation between 30.8 and 35 levels. The short-term consolidation can be identified as rectangle. A daily close above 36 levels will confirm the breakout with the possible chart pattern price target of 40 levels. Breakout from the rectangle can also clear the 200-day average which is acting as resistance at the same level. ([Learn more: Support & Resistance](#))



## 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. If the minor low acted as support at 483 levels, the stock can trade between 483 and 547. ([Learn more: Support & Resistance](#))



## MIDDLE EAST & AFRICA

VIKING KAGIT VE SELULÖZ AS (VKING.IS) - new addition to watchlist

Viking Kagit ve Seluloz AS is a Turkey-based company engaged in the production and marketing of paper and paper products for the domestic and export markets. The stock is listed on the Istanbul Stock Exchange. Price chart formed a 4 month-long cup & handle continuation with the horizontal boundary acting as strong resistance at 5.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 5.15 levels will confirm the breakout from the 4 month-long cup & handle continuation with the possible chart pattern price target of 7.20 levels. ([Learn more: Video Tutorial](#))

**RIC: VKING.IS**  
**EXCHANGE: TURKEY**  
**SECTOR: BASIC MATERIALS**  
**DAILY SCALE**

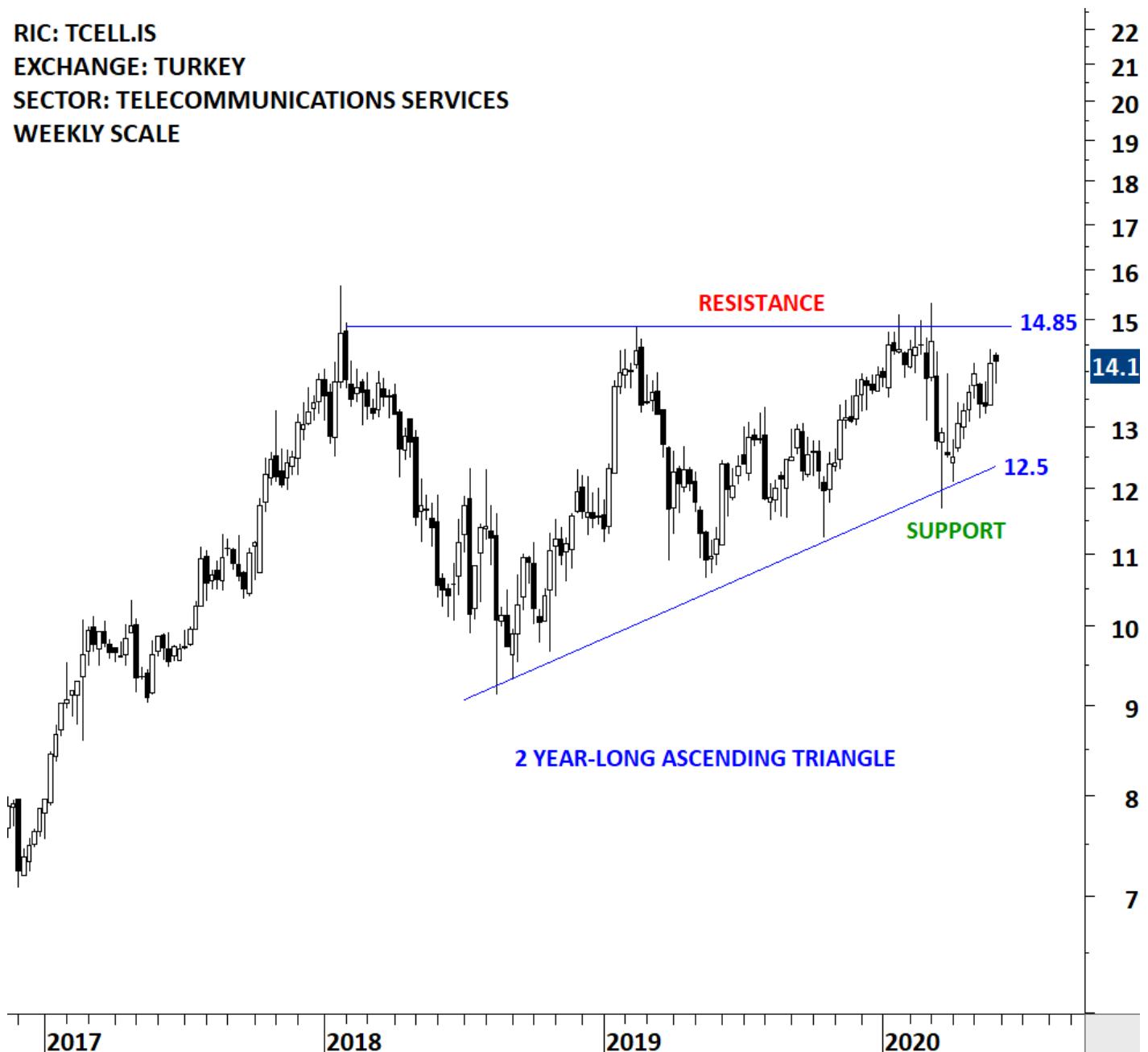
**CUP & HANDLE PRICE TARGET: 7.20**



## 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. 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

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### FANCL CORP (4921.T)

FANCL CORPORATION is a Japan-based company principally engaged in the research, development, manufacture and sale of cosmetics and dietary supplements. The stock is listed on the Tokyo Stock Exchange. Price chart formed a 2 year-long rectangle with the horizontal boundary acting as strong resistance at 3,225.0 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 3,320.0 levels will confirm the breakout from the 2 year-long rectangle with the possible chart pattern price target of 4,315.0 levels. ([Learn more: Video Tutorial](#))

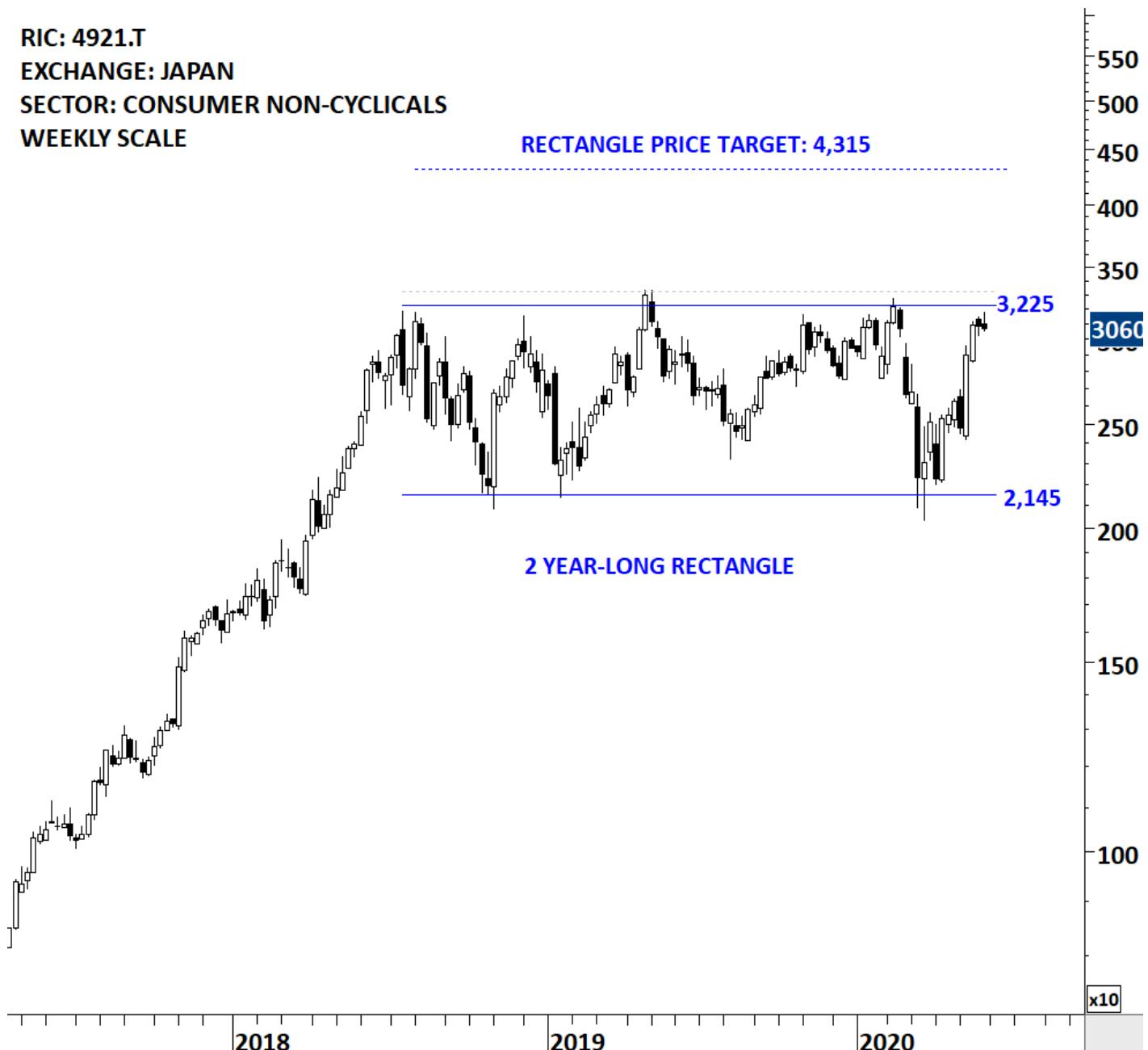
RIC: 4921.T

EXCHANGE: JAPAN

SECTOR: CONSUMER NON-CYCLICALS

WEEKLY SCALE

RECTANGLE PRICE TARGET: 4,315



### SDIC POWER HOLDINGS CO LTD (600886.SS)

SDIC Power Holdings CO., LTD. is a China-based company, principally engaged in the investment, construction, operation and management of electric power plants. The Company operates hydropower plants, thermal power plants, wind power plants and photovoltaic power plants. The Company also provides consulting services. The stock is listed on the Shanghai Stock Exchange. Price chart formed a 4 month-long descending triangle with the horizontal boundary acting as strong support at 7.35 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close below 7.27 levels will confirm the breakdown from the 4 month-long descending triangle with the possible chart pattern price target of 6.63 levels. ([Learn more: Video Tutorial](#))



## CHINA SHIPBUILDING INDUSTRY CO LTD (601989.SS)

China Shipbuilding Industry Company Limited is a China-based company, principally engaged in the research and development, design and manufacture of ships. The Company is engaged in the manufacturing, repairing and refitting of ships. The stock is listed on the Shanghai Stock Exchange. Price chart formed a 4 month-long descending triangle with the horizontal boundary acting as strong support at 4.09 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close below 4.00 levels will confirm the breakdown from the 4 month-long descending triangle with the possible chart pattern price target of 3.52 levels. ([Learn more: Video Tutorial](#))



### KUSURI NO AOKI HOLDINGS CO LTD (3549.T)

KUSURI NO AOKI HOLDINGS CO., LTD. is a Japan-based company principally engaged in the neighborhood retail business which provides medicine, cosmetics and convenience goods, as well as the dispensing business. The stock is listed on the Tokyo Stock Exchange. Price chart formed a 2 year-long rectangle with the horizontal boundary acting as strong resistance at 9,100.0 levels. The horizontal boundary was tested several times over the course of the chart pattern. A daily close above 9,370.0 levels will confirm the breakout from the 2 year-long rectangle with the possible chart pattern price target of 11,600.0 levels. ([Learn more: Video Tutorial](#))

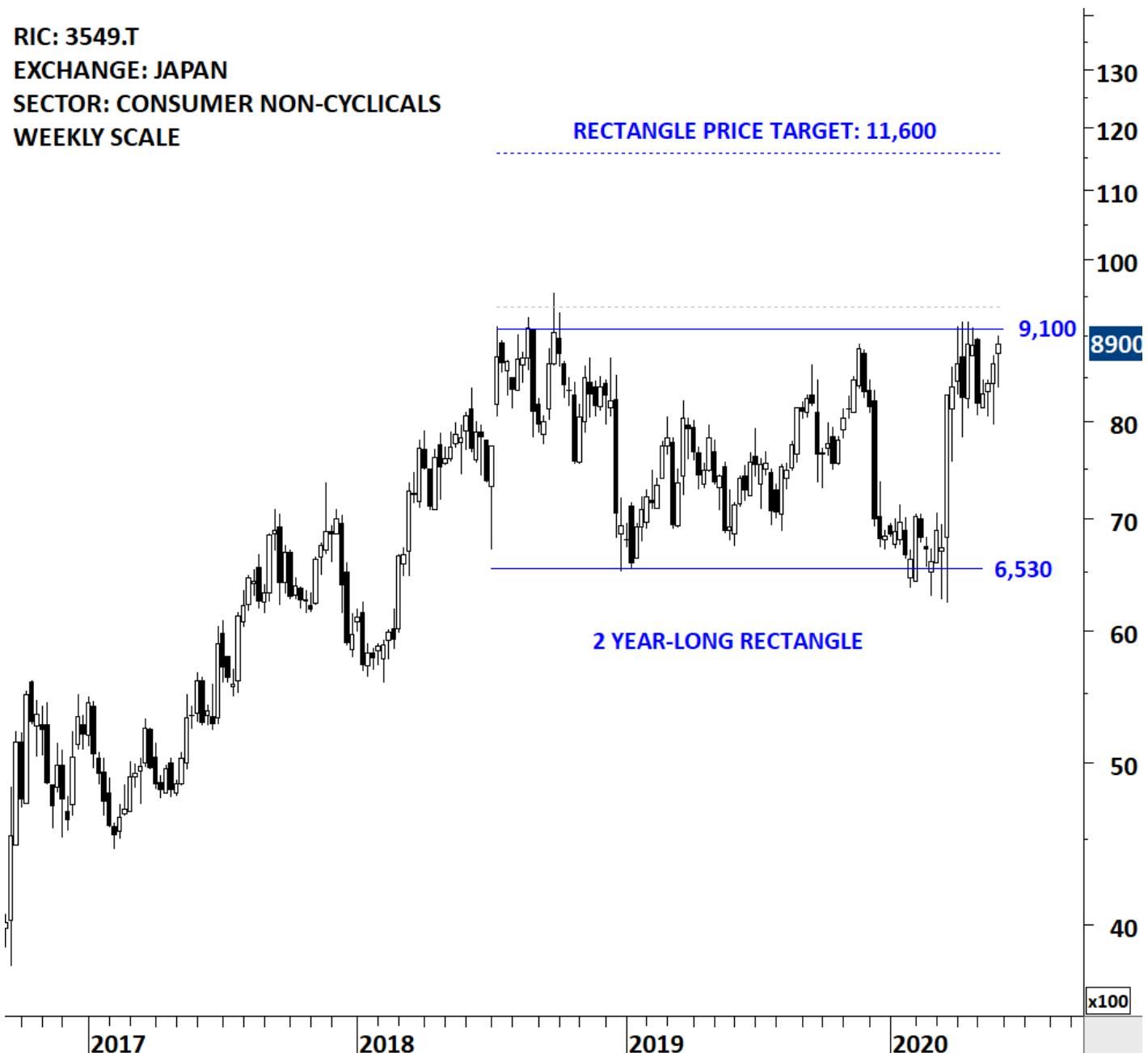
RIC: 3549.T

EXCHANGE: JAPAN

SECTOR: CONSUMER NON-CYCLICALS

WEEKLY SCALE

RECTANGLE PRICE TARGET: 11,600



### ISHARES CHINA LARGE-CAP ETF (IZZ.AX)

iShares China Large-Cap ETF (the Fund) is an exchange-traded fund. The Fund seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of the FTSE China 25 Index (the Underlying Index). The Fund's portfolio of sectors include Financials, Telecommunication, Oil & gas, Technology and Consumer goods. The ETF is listed on the Australia Stock Exchange. Price chart formed a multi year-long cup & handle continuation with the horizontal boundary acting as strong resistance at 67.00 levels. The horizontal boundary was tested several times over the course of the chart pattern. The handle part of the chart pattern is possibly a rectangle. A daily close above 69.00 levels will confirm the breakout from the multi year-long cup & handle continuation with the possible chart pattern price target of 91.00 levels. Rectangle chart pattern price target stands at 78 levels. ([Learn more: Video Tutorial](#))

RIC: IZZ.AX

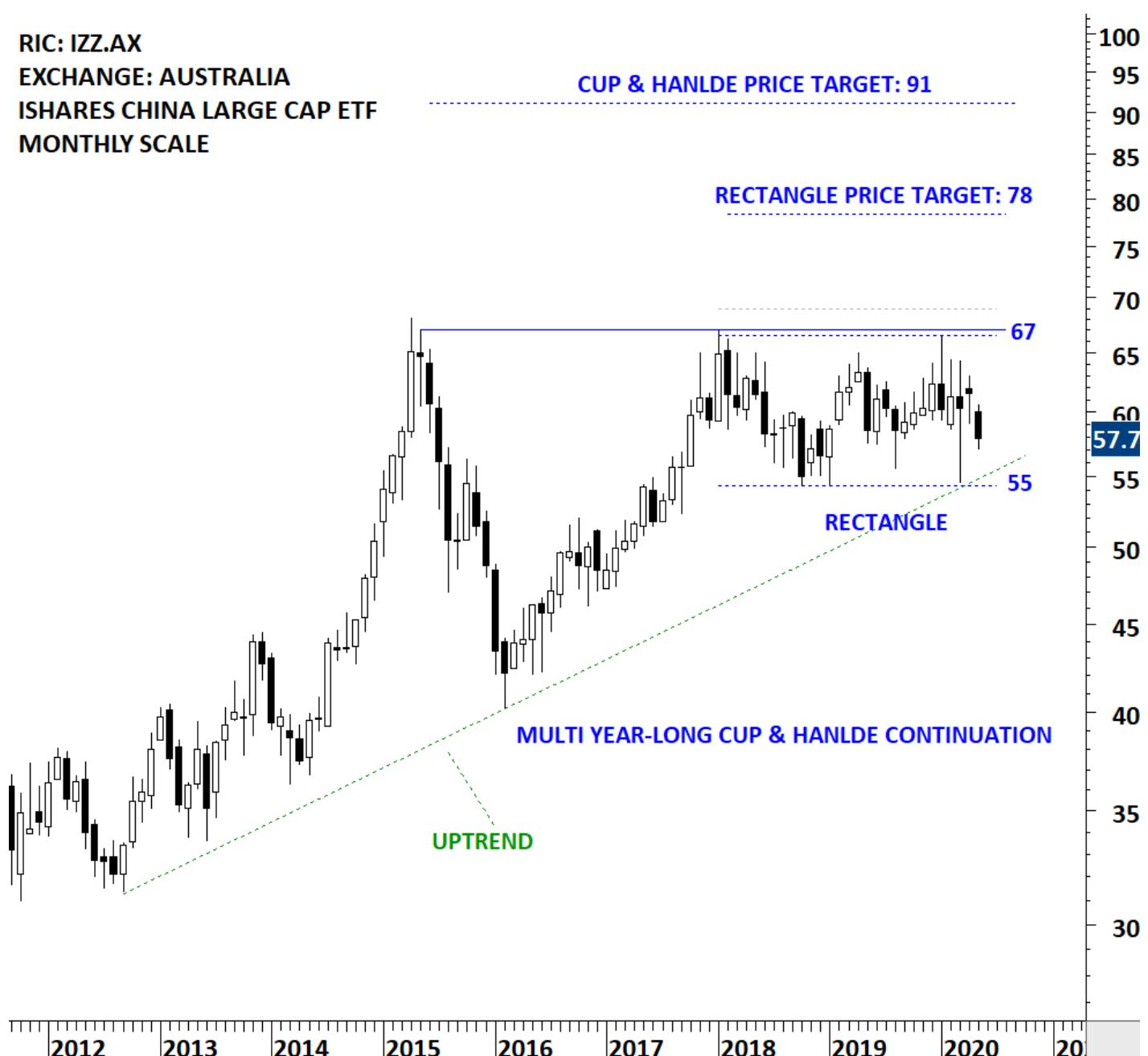
EXCHANGE: AUSTRALIA

ISHARES CHINA LARGE CAP ETF

MONTHLY SCALE

CUP & HANLDE PRICE TARGET: 91

RECTANGLE PRICE TARGET: 78



### 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. If the cup & handle interpretation is correct the stock might be forming a medium-term low around the support levels. ([Learn more: Video Tutorial](#))

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

CUP & HANDLE PRICE TARGET: 48



### 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

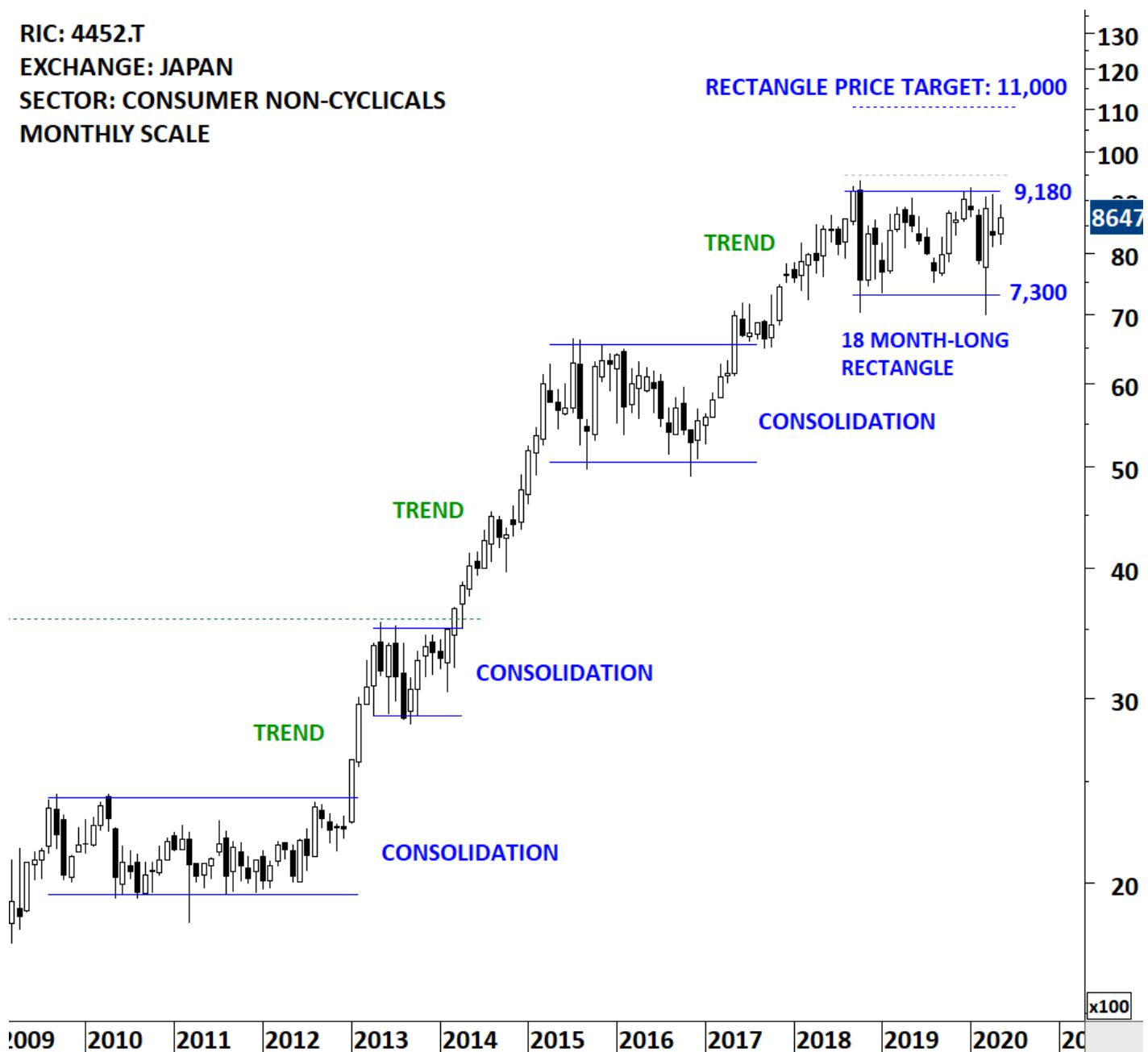


### KAO CORP (4452.T)

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**

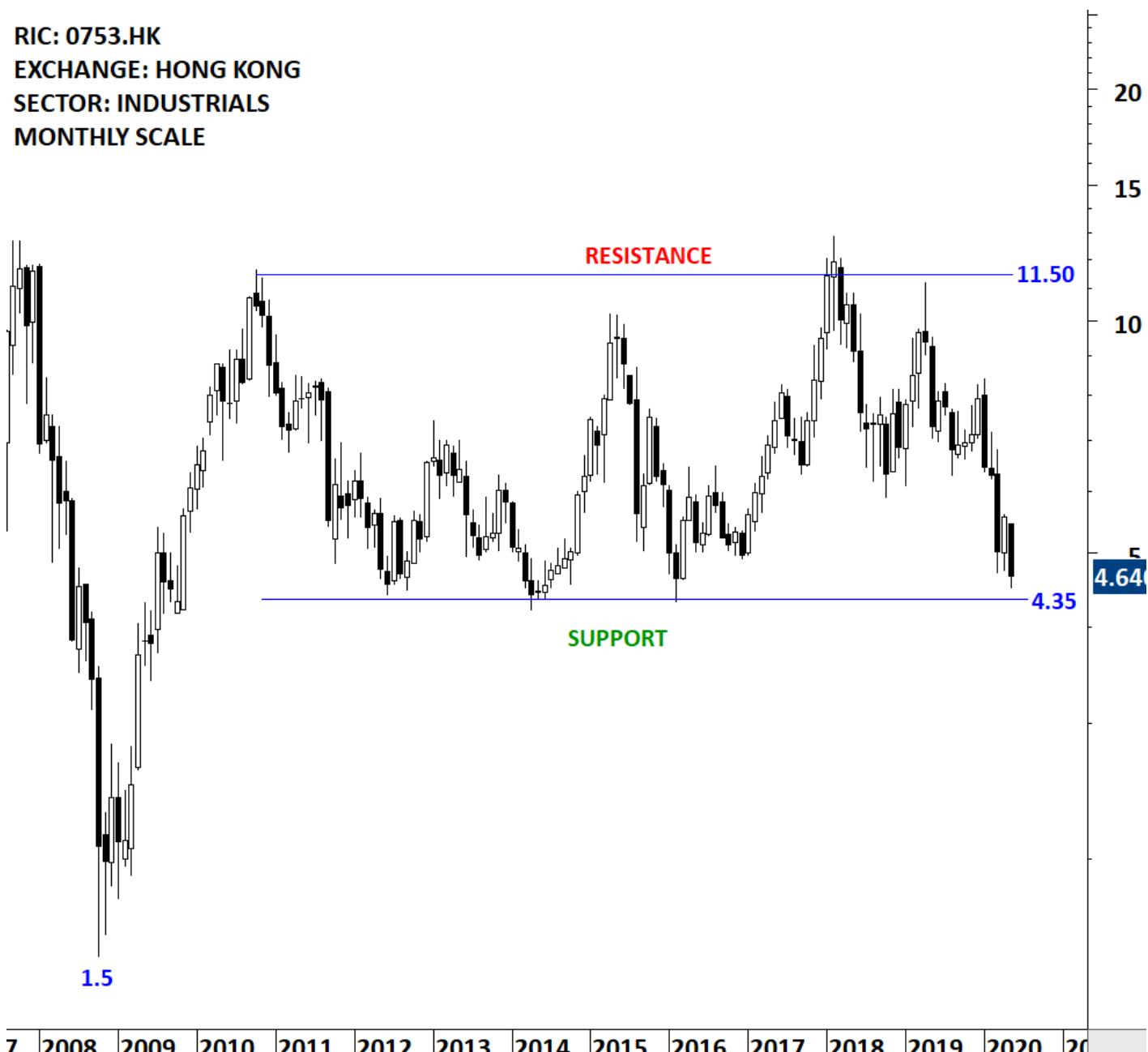
RECTANGLE PRICE TARGET: 11,000



### 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. ([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 7 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 7 month-long rectangle with the possible chart pattern price target at 14.8 levels. ([Learn more: Video Tutorial](#))

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

RECTANGLE PRICE TARGET: 14.8



## 2 Year Weekly Correlation Matrix

	ACWI.O	EEM	FM	DPZ.N	MNTA.OQ	GH.OQ	MU.OQ	SGH.OQ	SRG.MI	VKing.IS
ACWI.O	1	0.9276	0.8526	0.4886	0.5013	0.4276	0.7766	0.3968	0.4496	0.2674
EEM	0.9276	1	0.7854	0.4222	0.4257	0.4042	0.7931	0.3941	0.3666	0.2247
FM	0.8526	0.7854	1	0.3747	0.3977	0.3875	0.6771	0.3757	0.5989	0.1847
DPZ.N	0.4886	0.4222	0.3747	1	0.2463	0.3201	0.3661	0.2878	0.1899	-0.089
MNTA.OQ	0.5013	0.4257	0.3977	0.2463	1	0.2939	0.2864	0.1298	0.2536	0.0035
GH.OQ	0.4276	0.4042	0.3875	0.3201	0.2939	1	0.393	0.3855	0.1408	0.0167
MU.OQ	0.7766	0.7931	0.6771	0.3661	0.2864	0.393	1	0.6179	0.3599	0.2021
SGH.OQ	0.3968	0.3941	0.3757	0.2878	0.1298	0.3855	0.6179	1	0.4315	-0.1552
SRG.MI	0.4496	0.3666	0.5989	0.1899	0.2536	0.1408	0.3599	0.4315	1	-0.1355
VKing.IS	0.2674	0.2247	0.1847	-0.089	0.0035	0.0167	0.2021	-0.1552	-0.1355	1