

CK Hutchison Holdings Ltd Ltd(HK\$ 71.55) - **Technical SELL**

Sell limit: 71.69 Stop loss: 73.40 Take profit: 65.90



CK Hutchison Holdings Ltd (HK: 1) price weakness will continue despite a breakout of the secondary trend line. The stock has been on a downtrend since mid-2015.

1. Bearish flag formation with 3 points touches on the lower base and 2 points on the top. Fulfilling the requirement for a bearish flag.
2. Bearish pin bar at the 78.6% Fibonacci retracement level of **65.82-73.30**.
3. Bearish support level confluence with 88.6% of the Fibonacci level. As long as price reject or closes below the bearish support level, the sentiment for bearish will still be strong.
4. Death crosses on 30th April 2019 when the 50 and 22 SMA crosses below the 200 SMA.

CHART LEGENDS

Moving Average

Red dotted line = 200 SMA

Green dotted line 22 SMA

Blue dotted line = 50 SMA

For more Technical Report please visit: <https://www.stocksbnb.com/technical-pulse/>

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