

Technical Pulse



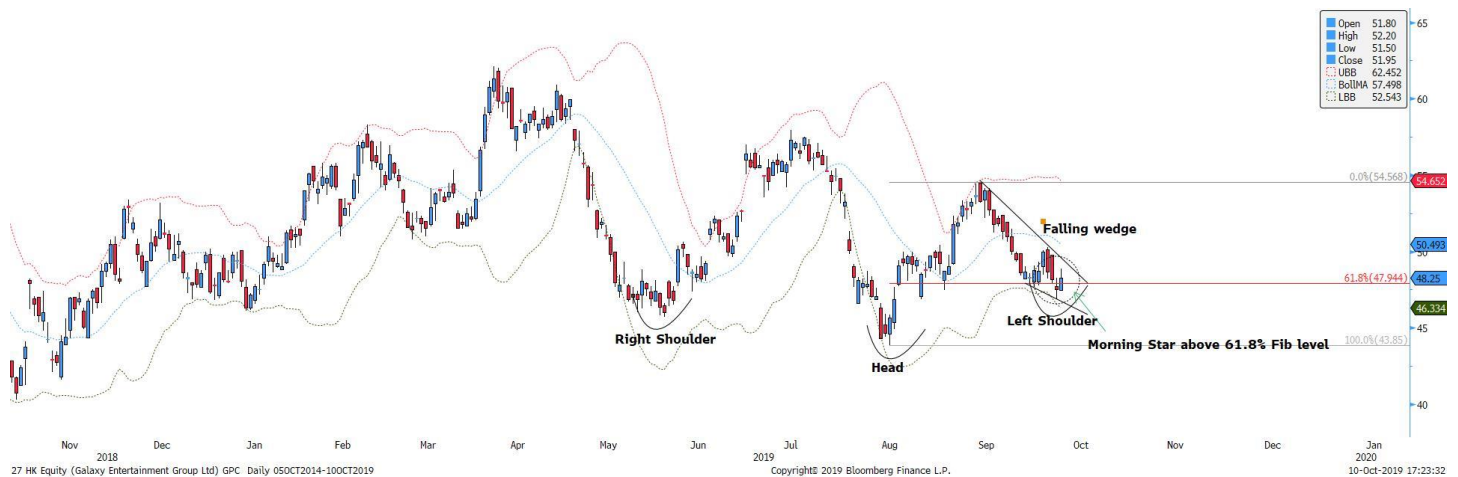
HK & CHINA | TECHNICAL ANALYSIS | UPDATE

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Galaxy Entertainment Group Ltd(HK\$ 48.25) - **Technical BUY**

Buy Spot: 48.25 Stop loss: 46.00 Take profit: 52.00



Galaxy Entertainment Group (HK: 27) will enter into a bullish rebound based on the technicals below:

1. Inverted head and shoulder formation.
2. Falling wedge on the left shoulder signifies a bullish reversal approaching.
3. Morning star formation closes above the 61.8% Fibonacci retracement level of **43.85-54.56**.
4. Morning star formation closes above the lower band of the Bollinger band

CHART LEGENDS

Bollinger bands

Red dotted line = upper band of the Bollinger Bands

Green dotted line = lower band of the Bollinger Bands

Blue dotted line = middle band of the Bollinger Bands

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