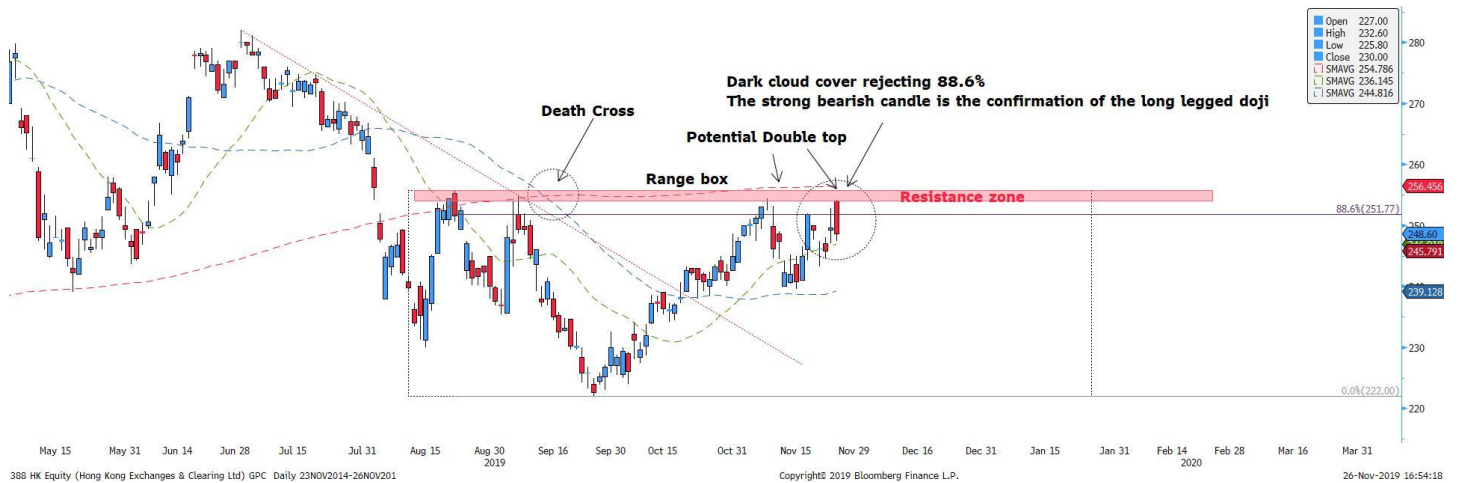


Hong Kong Exchange & Clearing Ltd (HK\$ 248.60) - **Technical SELL**

Sell Spot: 245.79 Stop loss: 256.46 Take profit: 238.00



HKEX (HK: 388) is expected to face a correction in the near term after the stock failed to rally beyond the resistance of 254.40. Based on the technicals, the stock's bearish momentum will persist:

1. As mention earlier, the failure of the stock price to break through the resistance after the 4th attempt and a strong bearish candle following the long-legged doji. It signifies a bearish confirmation ahead.
2. Dark cloud cover candle stick pattern below the resistance zone and the stock closes below 88.6% of the Fibonacci retracement level of **222.00-251.77**.
3. Death cross formation when the 50 SMA crosses **below** the 200 SMA.
4. Prices are still trending below the 200 SMA.
5. Potential double top in play.

****This call is valid only for 1-3 weeks.***
****Should the resistance zone be broken with 2 candles above, then the short call will be invalidated.***

CHART LEGENDS

- Simple Moving Averages**
- Red dotted line = 200 SMA
 - Blue dotted line = 50 SMA
 - Green dotted line = 22 SMA

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

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