

## Haidilao International Holding Ltd (HK\$ 35.45) - **Technical SELL**

**Sell Spot: 35.45   Stop loss: 38.00   Take profit: 32.00**



**Haidilao International Holding Ltd (HK: 6862)** Strong bullish trend may enter a period of short consolidation after a bearish fall based on the technicals below.

1. Elliott wave count reveals the ongoing wave 5 of the cycle phase is entering an ending diagonal wave which the sub corrective of wave ((iv)) is underway.
2. Strong Bearish engulfing at 78.6% retracement level of **37.95-32.45 range**.
3. Bearish Engulfing candle closes below the upper band of the Bollinger band.
4. Bollinger band is entering into a contraction, with the key bearish indication highlighted, we believe a breakout to the downside is highly probable.

### 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**

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

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