

# Technical Pulse



HK & CHINA | TECHNICAL ANALYSIS | UPDATE

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## Haitong Securities Co Ltd(HK\$ 8.34) - Technical BUY

Buy Spot: 8.34   Stop loss: 7.00   Take profit: 9.30



**Haitong Securities (HK: 27)** is expected to enter into a bullish rebound based on the technicals below:

1. Inverted head and shoulder formation.
2. Morning star formation closes above the 61.8% Fibonacci retracement level of **7.29-9.33**.
3. Morning star formation closes above the lower band of the Bollinger ban.
4. Stochastic Oversold crosses.

### CHART LEGENDS

#### Bollinger bands

- Red dotted line = 200 SMA
- Green dotted line 22 SMA
- Blue dotted line = 50 SMA

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