

## Haitong Securities Co Ltd (HK\$ 8.62) - Technical BUY

Buy spot: 8.62   Stop loss: 7.90   Take profit: 9.64



*\*This is an updated report from 11<sup>th</sup> October 2019.*

**Haitong Securities (HK: 6837)** will most likely be heading for a bulls recovery based on the technicals below:

1. Falling wedge formation will likely head into a bullish movement especially after the price breaks the wedge formation.
2. Inverted head and shoulder formation signals a potential bullish reversal.
3. Bullish engulfing candle formation engulfs the doji candle, signalling a resilient bullish sentiment.
4. The bullish engulfing is seen trying to break the top of the Bollinger band. Additionally, both the upper and middle band are signalling an uptick movement.
5. Elliott wave count suggests a final 5<sup>th</sup> wave movement in the making of the A corrective wave.

### CHART LEGENDS

#### Bollinger Bands

- Red dotted line = Upper Bollinger band
- Green dotted line = Lower Bollinger Band
- Blue dotted line = Middle Bollinger Band

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

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