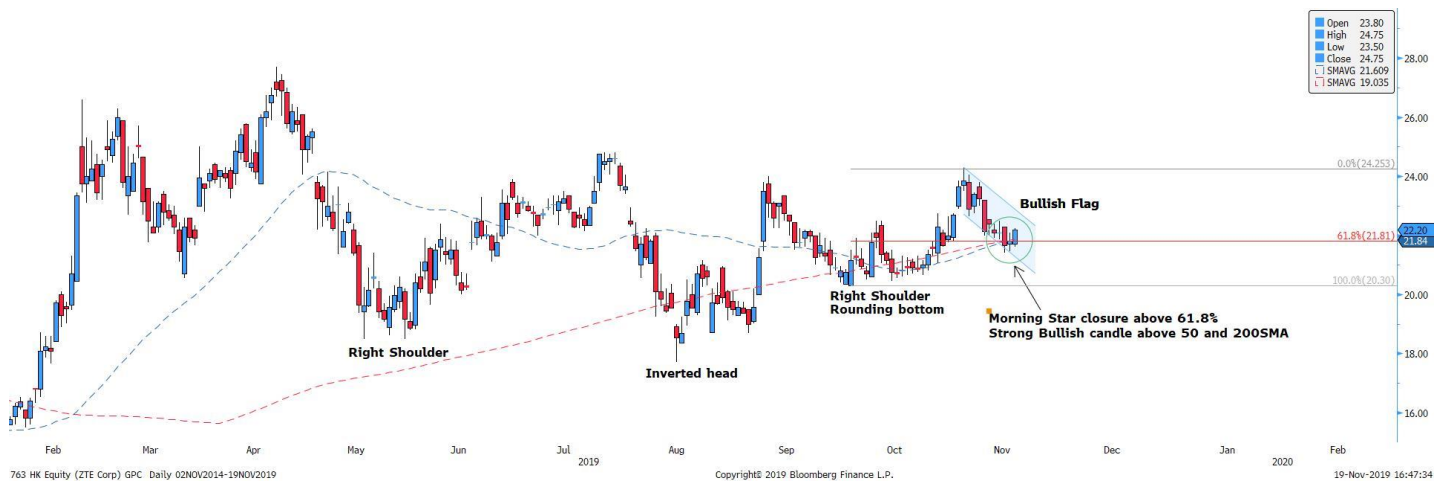


ZTE Corp (HK\$ 22.20) - Technical BUY

Buy Spot: 22.20 Stop loss: 21.00 Take profit: 24.25



ZTE Corp (HK: .763) might see a strong bullish trend after prolong period of ranging. Based on the technicals below, the bullish cause might even continue higher should the immediate resistance of 24.25 breaks:

1. Bullish flag formation signifies a bullish continuation.
2. Morning Star candle above 61.8% of the Fibonacci retracement from **20.30-24.25**.
3. Inverted head and shoulder formation signify a potential bullish breakout.
4. 22, 50 and 200 SMA has performed a bullish crossover respectively, strengthening the case of a bullish continuation.
5. Prices has been trending above the 200 and 50 major moving averages.

CHART LEGENDS

Simple Moving Averages

Red dotted line = 200 SMA
Blue dotted line = 50 SMA

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

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