

Technical Analysis

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Tencent (0700 HK)

Last price:	HK\$440.00
Support levels:	HK\$411.00/HK\$357.60
Resistance levels:	HK\$461.60/HK\$483.60

Price was capped beneath its gap resistance zone, confirming strong overhead supply. The current consolidation is taking the shape of a potential bearish flag pattern. The RSI is turning downward in negative territory below its neutral 50-midline. As long as price remains capped by gap resistance, path-of-least-resistance dynamics favour a breakdown below the flag support towards lower demand zones.

Average timeframe: Around two weeks.



BOC Hong Kong (2388 HK)

Last price:	HK\$50.35
Support levels:	HK\$48.00/HK\$45.36
Resistance levels:	HK\$51.15/HK\$52.45

Price is currently coiling within a bearish flag pattern, representing a temporary counter-trend consolidation phase following a strong primary downtrend. Although the short-term momentum appears bullish, the RSI is turning downward from elevated levels, indicating that upside energy is rapidly dissipating back toward the primary trend. This points toward a high probability of a downward breakdown below the flag support to extend the broader decline.

Average timeframe: Around two weeks.

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