

Technical Analysis



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Hong Kong and China Gas (0003 HK)

Last price: HK\$7.30
Support levels: HK\$7.05/HK\$6.86
Resistance levels: HK\$7.47/HK\$7.89

Price retested its resistance-turned-support zone, keeping the uptrend firmly intact. The successful defence of this former supply ceiling reflects strong buyer absorption of lingering profit-taking rather than distribution. The RSI remains securely positioned above its neutral 50-midline to signal ongoing buyer control. The path-of-least-resistance dynamics favour a continued upward drift, where a decisive penetration above the recent swing high will confirm trend continuation and open the pathway towards higher overhead targets.

Average timeframe: Around two weeks.



BOC Hong Kong (2388 HK)

Last price: HK\$51.65
Support levels: HK\$48.80/HK\$45.20
Resistance levels: HK\$53.10/HK\$56.00

Price indicates a potential double top chart pattern, signalling an exhaustion of buy-side initiative. Technical momentum aligns with this top-reversal structure, as a distinct bearish RSI divergence has developed while the oscillator curls downward despite maintaining position above its neutral 50-midline. A decisive breakdown below the HK\$48.82 neckline support pivot will complete the double top pattern, opening a clear pathway for accelerated downside expansion towards lower primary targets.

Average timeframe: Around two weeks.

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