

技術分析



分析師

大中華區研究團隊

research-hk@uobkh.com

譚文漢，特許財務分析師

munhon.tham@uobkh.com

+852 2236 6799

華潤置地 (1109 HK)

最後價格:	港幣 29.18 元
支撐位:	港幣 27.52 元/港幣 26.70 元
阻力位:	港幣 31.10 元/港幣 34.36 元

技術分析:

价格行为成功企稳于前低支撑区域，守护了核心需求地基，并构筑出潜在的双重底反转形态雏形。在这一水平边界的成功守御维护了宏观摆动结构的完整性，并在上方直接阻力枢纽下方搭建出清晰的蓄势累积底座。技术动能进一步提供了强劲的结构性确认：RSI 指标正在构建经典的看涨背离信号，在价格录得同等或更低低点的情况下，动能指标却构筑出更高的低点。这一背离验证了下行斜率的急剧放缓以及系统性卖压在关键拐点处的耗竭。只要价格维持在该支撑锚点之上的结构完整性，最小阻力路径将高度倾斜于展开向上核心阻力目标的持续向上反弹。

平均時限：約兩週。



中國生物製藥 (1177 HK)

最後價格:	港幣 5.92 元
支撐位:	港幣 5.40 元/港幣 5.19 元
阻力位:	港幣 6.42 元/港幣 6.99 元

技術分析:

价格行为对阻力转支撑区域完成了有效回踩与强劲反弹，确认了极性转换的顺畅完成，并将先前的阻力天花板重构为核心需求地基。在这一转化锚点之上的成功企稳维系了更高高点与更高低点的看涨序列，确保了主上行趋势的完好无损。技术动能进一步印证了结构健康度：RSI 指标稳定运行于 50 中轴上方，信号显示多头动能稳定且买方主导地位持续。只要价格维持在该支撑锚点之上的结构完整性，最小阻力路径将高度倾斜于维持向上推进，驱动价格向更高的核心拓展目标展开持续的上行拓展行情。

平均時限：約兩週。

IMPORTANT NOTICE - DISCLOSURES AND DISCLAIMERS

This report is provided subject to various disclosures and disclaimers (the "Disclosures / Disclaimers") which form an integral part of this report and are available at [this link](#) or by scanning the QR code below:



The Disclosures / Disclaimers contain important information, including without limitation, (a) exclusions of liability, (b) confidentiality obligations, (c) restrictions on publication, circulation, reproduction, distribution and use of the report, (d) potential conflicts of interest, and (e) disclosures and requirements specific to recipients in the United States and other applicable jurisdictions.

Specifically, this report is intended for general circulation and informational purposes only and does not take into account the specific investment objectives, financial situation, or particular needs of any individual person. It is not intended to constitute personal investment advice or a recommendation to buy or sell any investment product or security. You should independently evaluate the information and, where necessary, seek advice from a qualified financial adviser regarding the suitability of any investment, taking into account your specific objectives, financial situation and needs, before making any investment decision. Analyst certifications required under applicable regulations, including SEC Regulation AC (where relevant), are included in this report.

Recipients of this report must carefully read, review and understand the full Disclosures / Disclaimers before using or relying on any information in this report. By accessing, receiving or using this report, you acknowledge and confirm that you have read, understood, accepted and agreed to be bound by the Disclosures / Disclaimers (as may be amended or updated from time to time) in full."