

Technical Analysis

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Nongfu Spring (9633 HK)

Last price: HK\$38.98
Support levels: HK\$37.10/HK\$35.06
Resistance levels: HK\$39.50/HK\$40.16

Price executed a precise retest and rejection at its support-turned-resistance zone, establishing the newly converted anchor as a dominant supply ceiling. The RSI is established in bearish territory and continues to slope downward, signalling accelerating downward trend velocity. As long as counter-trend rallies remain strictly capped below this resistance, we could see a continued downward expansion towards lower support targets.

Average timeframe: Around two weeks.



Huishang Bank (3698 HK)

Last price: HK\$4.76
Support levels: HK\$4.53/HK\$4.16
Resistance levels: HK\$4.91/HK\$5.00

Price exhibits structural deterioration marked by a clear sequence of lower highs, an inability to challenge overhead supply anchors. The RSI is hovering around the neutral 50-midline, signalling a transition from bullish posture into momentum compression immediately above the critical support pivot at HK\$4.68. A decisive structural breach below the HK\$4.68 demand floor will complete the bearish breakdown sequence, opening path-of-least-resistance dynamics for an accelerated downward expansion towards lower support targets.

Average timeframe: Around two weeks.

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