Technical Analysis

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WuXi Biologics (2269 HK)

Last price:	HK$40.50
Support levels:	HK$33.10/HK$29.94
Resistance levels:	HK$44.72/HK$46.74

The price was capped by its support-turned-resistance zone, encountering firm rejection upon upward testing. The RSI remains firmly in bearish territory and continues to fall. If the price remains capped below the support-turned-resistance zone on intraday rebounds, we see continued downward progression toward lower support levels.

Average timeframe: Around two weeks.



PICC Property and Casualty (2328 HK)

Last price:	HK$16.93
Support levels:	HK$15.47/HK$14.83
Resistance levels:	HK$17.28/HK$17.64

The price was rejected at its previous price high resistance zone and failed to establish a higher high. The RSI remains in bullish territory above its neutral 50 threshold, but is losing upward strength. If the price remains capped below the previous price high resistance, we could see a bearish movement toward its previous low support level.

Average timeframe: Around two weeks.

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