

TRADERS' CORNER



Chart by Bloomberg

Zhenro Properties (6158 HK)

Trading Buy Range: HK\$4.67-4.70

Last price: HK\$4.67

Target price: HK\$4.98/ HK\$5.20

Protective stop: Breaks below HK\$4.40

The stock rose above the 20-day moving average in a larger candle. The MACD crossed above its signal line and is heading upwards. Meanwhile, the 10-day moving average has flattened out and is playing a support role.

As long as HK\$4.40 is not broken, look for further upside towards HK\$4.98 and HK\$5.20. A break below HK\$4.40 would indicate that the upward breakout is false, and investors should close their positions to control risk.

Average time frame: Around 2 weeks.

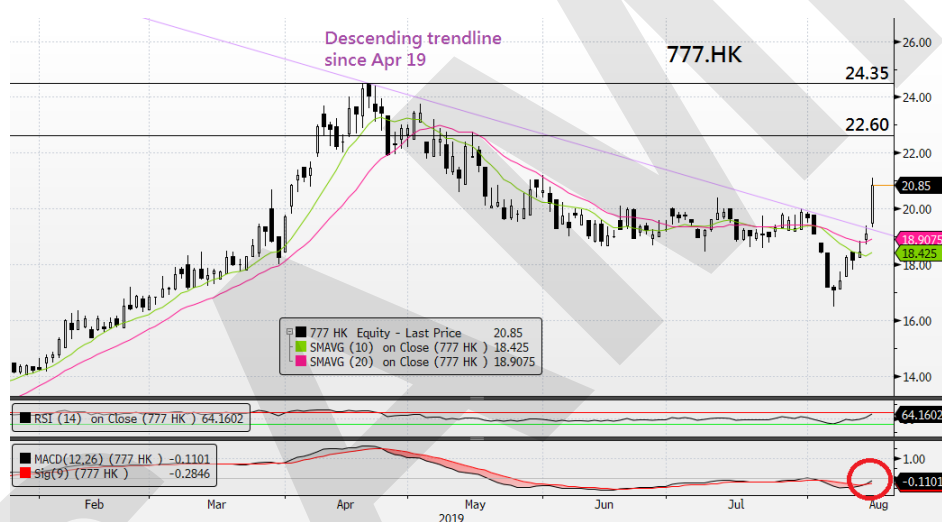


Chart by Bloomberg

Netdragon (777 HK)

Trading Buy Range: HK\$20.40-20.85

Last price: HK\$20.85

Target price: HK\$22.60/ HK\$24.35

Protective stop: Breaks below HK\$18.40

The stock has just broken above a descending trendline (formed since Apr 19) and major resistance at HK\$20.00 in a larger candle. The MACD has crossed above its signal line and is approaching 0-level. The daily RSI is above its neutrality level at 50% and is heading upwards. Meanwhile, the 10-day and 20-day moving averages have flattened out and are playing support roles.

As long as HK\$18.40 is not broken, look for further upside towards HK\$22.60 and HK\$24.35. A break below HK\$18.40 would indicate that the upward breakout is false, and investors should close their positions to control risk.

Average time frame: Around 2 weeks.

ANALYST

Ivan Ip

+852 2236 6752

ivan.ip@uobkayhian.com.hk

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