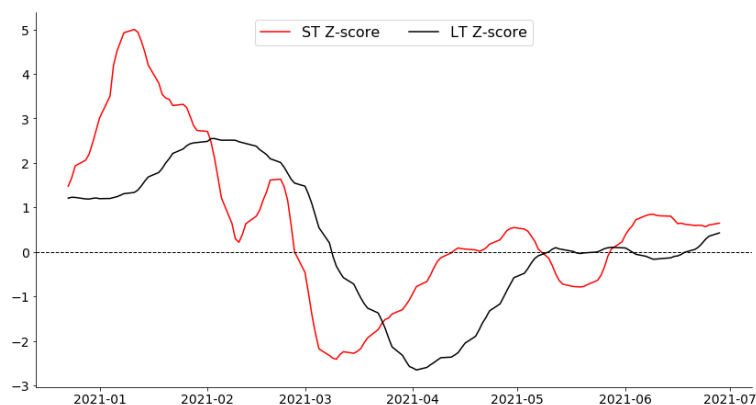


## Chinese Tech – end of the bear market?

- Since the cancellation of the Ant Group IPO last year there has been a steady stream of negative news for Chinese technology companies. The ongoing threat of regulation has weighed heavily on the sector. **Have we now reached the point where all the bad news is in the price?**
- **RETINA™ is flagging a bullish momentum signal for Chinese IT** – both short & long term metrics point to the formation of a new uptrend.



- This is not a valuation signal. Having spent most of 2021 cheap to macro, the recent bounce has closed the Fair Value Gap. **The Qi model for the Global X ETF that tracks MSCI's [China Information Technology](#) sector is now essentially at macro fair value.**
- With the valuation picture neutral - rather than opposing momentum - that means RETINA™ assigns a 3-bar conviction level to the signal. Four bar signals are the highest conviction trades.
- The next Qi upgrade due in early July will include the addition of the RETINA™ trend / momentum charts to each model page. **Clients will be able to see all Qi's traditional macro analysis plus the trend charts for all models across every asset class.**
- In the case of Chinese technology, investors will need to maintain a close eye on Beijing's regulatory push. However, subscribers will be able to align macro fundamentals with momentum dynamics, & monitor both in real-time. Signal from noise™

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