

Technical Pulse



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SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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Keppel Corp Ltd (Current Price: \$4.40) - **Technical SELL**

Sell Spot: 4.40 Stop loss: 4.67 Take profit : 4.09



Source: Bloomberg, PSR

Keppel Corp (SGX: BN4) strong downside has been ongoing for the past 1 year and despite the small bullish jump last week, prices still faces stiff resistance and may be visiting the low again based on the technical indicated:

1. The Gravestone doji formation was followed by a small doji and finally a bearish Marobozu to confirm the bearish selling at the resistance selling zone.
2. Dominant trend is still bearish as prices remain below the key resistance zone at \$4.82, which is the March 2020 low. To add on, prices remain below the 50 and 200-day moving average.
3. RSI shows a U-Turn below 60 resistance line and this indicate that the upside momentum remain low.

CHART LEGENDS

Moving average

Red dotted line = 200 periods Moving average

Blue dotted line = 50 periods Moving average

*Timeline of the trade is 3 weeks from the date issued.

*Potential rebound is at \$4.09 region. To confirm the bullish upside, the stock must clear above \$5.00.

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