

Technical Pulse



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SINGAPORE | TECHNICAL ANALYSIS | UPDATE

10 December 2020

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Rex International Holdings Ltd (Current Price: \$0.152) - Technical BUY

Buy Spot: 0.152 Stop loss: 0.140 Take profit : 0.180



Source: Bloomberg, PSR

Rex International Holdings (SGX: 5WH) upside is confirmed after a truncated sub-wave v of wave (C) has completed and its failure to reach 0.120 support zone as indicated on our report on [18th September](#). As such, the (A), (B), (C) has potentially complete. Technical price action also suggest stronger evidence of further upside:

1. The double bottom has briefly completed after prices broke the neckline resistance at \$0.160. Despite a throwback below the neckline, the stock has display a potential shortfall after twice testing the immediate support level at \$0.146.
2. The formation of a cup and handle has indicate a 2nd chance for a potential break above.
3. Morning star formation above 200-day moving average and the immediate support level at \$0.146 indicate a strong bullish reversal.
4. Prices has officially trended above 2 major moving average indicated (50 and 200-day moving average).

CHART LEGENDS

Moving Average

Red dotted line = 200-day moving average

Blue dotted line = 50-day moving average

**Timeline of the trade is 4 weeks from the date issued.*

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