

Technical Pulse



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SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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CapitaLand Retail China Trust (Current Price: \$1.30) - Technical BUY
Buy Stop: 1.31 Stop loss: 1.20 Take profit: 1.60



CRCT SP Equity (CapitaLand Retail China Trust) GPC Daily 03MAY2018-01JUL2021
Source: Bloomberg, PSR

CapitaLand Retail China Trust (SGX: AU8U) has been range bound since the recovery in March 2020 sell down but recent technical indicate a bullish upside.

1. The trust has formed a potential Adam and Eve double bottom where by the rounding bottom on the second bottom known as the eve’s bottom is an indication of a high probability success double bottom reversal.
2. Ascending triangle formation is a strong indication of a bullish breakout.
3. To add on, the resistance level at \$1.31 has tested more than 4 times. A strong indication of a weakening resistance level.
4. The 50-day moving average has edge upward and is on the verge of crossing above the 200-day moving average, forming a potential bullish golden cross. To add on, prices has recently close above the 200-day moving average for consecutive 2 periods. If prices continue to close above the 200-day moving average, then the probability of a bullish upside will increase.

CHART LEGENDS

Moving Average

Red dotted line = 200-day moving average
Blue dotted line = 50-day moving average

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

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