

Technical Pulse



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SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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Wilmar International Ltd (Current Price: \$5.25) - Technical Sell

Sell stop: 5.20 Stop loss: 5.60 Take profit 1: 4.72 Take profit 2: 4.14



Source: Bloomberg, PSR

Wilmar International (SGX: F34) upside has hit our first target price as per our report on [3rd February 2021](#). However, prices lack the momentum to bring prices higher and as such, the wave 5 has potentially completed as of now based on recent technical and price action:

1. Prices fails to rally with a strong bullish signal after the selling from \$5.60. After which, Wilmar begin to form a larger potential double top and within it, a smaller potential head and shoulder reversal pattern.
2. As prices is approaching the neckline at \$5.20, the formation of a bearish marobozu candle resemble a bearish engulfing is seen as a pre-emptive strike to break the neckline.
3. Ichimoku has shown two out of three bearish death cross signal. To add on, Senkou-Span A can be seen sloping downwards.

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

For more Technical Report please visit: <https://www.stocksbnb.com/technical-pulse/>

Code	Name	Type	Leverage Factor	Underlying	Expiry Date
DFHW	Wilmar 5xLongSG220225	Daily Long	5x	WILMAR INTERNATIONAL	25/02/2022
DHGW	Wilmar 5xShortSG230825	Daily Short	-5x	WILMAR INTERNATIONAL	25/08/2023

Investors are advised to read the issuer documents found on SGX website [here](#) or the issuer's DLC website [here](#) for the full details of the DLCs including the product features and the risks before investing in the DLCs.

CHART LEGENDS

Ichimoku Kinko Hyo

Red dotted line = 9 Periods Tenkan-Sen
Blue dotted line = 26 periods Kijun-Sen
Green Line B= 52 periods Senkou Span B
Pink Line A = 26 periods Senkou Span A
Black line = 26 periods Chikou Span.
Lagging line

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