

Technical Pulse



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SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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CapitaLand Integrated Commercial Trust (Current Price: \$2.03) - **Technical BUY**

Buy spot: 2.03 Stop loss: 1.90 Take profit 1: 2.27 Take profit 2: 2.47



CICT SP Equity (CapitaLand Integrated Commercial Trust) GPC Daily 03MAY2018-293

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Source: Bloomberg, PSR

CapitaLand Integrated Commercial Trust (SGX: C38U) has formed a 5-wave corrective rising wedge formation and it is in response to the overall downside trend. However, short-term technical indicate that the final upside of wave ((E)) is forming:

1. The formation of a smaller falling wedge within the larger wedge formation is indicative of a potential upside.
2. Diving deeper, the piercing line candlestick formation has rebounded from the support zone 1, indicative of a bullish upside.
3. The Relative strength index has shown oversold signal after rebounding at the 20 oversold line.

CHART LEGENDS

Moving average

Red dotted line = 200 periods Moving Average

Blue dotted line = 50 periods Moving Average

**Timeline of the trade is 8 weeks from the date issued.*

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