

Technical Pulse



SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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Japfa Ltd (Current Price: \$0.845) - Technical BUY

Buy spot: 0.845 Stop loss: 0.805 Take profit : 0.925



Source: Bloomberg, PSR

JAPFA LTD (SGX: UD2) has embarked on a long corrective phase after failed attempts to rally higher based on past two reports dated March 31st and 2nd Feb 2021. Based on the wave theory, Japfa is on a triple three corrective wave:

CHART LEGENDS

Moving average

Red dotted line = 200 periods Moving Average

Blue dotted line = 50 periods Moving Average

1. The tweezer bottom has rebounded from support zone one at \$0.845-\$0.860. Furthermore, it is seen supported by the 200-day MA.
2. The Relative Strength Index has shown an oversold signal after it dip and crosses back up above the 40 support line.

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

**This trade is to take advantage of the ((XX) wave upside rebound. Resistance zone is likely to be broken but in the light of the event should it break by 6% above, then it is a bullish impulse.*

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