

Technical Pulse



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SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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UMS Holdings Ltd (Current Price: \$1.45) - **Technical BUY**

Buy stop: 1.46 Stop loss: 1.32 Take profit 1 : 1.60 Take profit 2 : 1.75



Source: Bloomberg, PSR

UMS Holdings LTD (SGX: 558) bullish upside is still going strong despite prices had a sudden bearish correction which cause a stop out based on the report on [27th April 2021](#). Despite that, technical indicate that the bullish upside is set to continue:

1. The formation of the larger pennant/symmetrical triangle indicate a bullish continuation pattern.
2. The bullish candle on Wednesday has closed above the resistance turned support zone at \$1.38-\$1.41, indicating a strong bullish upside.
3. Furthermore, the bullish candle has successfully close above the 22-day moving average

CHART LEGENDS

Moving average

Red dotted line = 200 periods Moving Average

Blue dotted line = 50 periods Moving Average

Green dotted line = 22 periods Moving Average

**Timeline of the trade is 10 weeks from the date issued.*

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