

# Technical Pulse



SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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## DBS Group Holdings Ltd (Current Price: \$25.65) - **Technical SELL**

Sell Limit: 25.67   Stop Loss: 26.20   Take Profit: 20.00



**DBS Group (SGX: D05)** technicals suggest that the stock may head lower despite having upbeat recovery in 4<sup>th</sup> October 2019 :

1. Strong bearish candle closes below the gap down zone and the bearish candle actually transformed into a dark cloud cover formation further strengthens the bearish sentiment cause.
2. Prices have been closing below the middle Bollinger band for 3 consecutive periods and not making any breakthrough above the gap.
3. MACD readings suggest that the bears have already stage its come back when the fast-slow moving average line crosses and histogram have trended below the 0 line.

*\*Timeline of the trade should be between 1-3 weeks from the date issued.*

*\* Should the major support not broken at 28.77 for 3-4 consecutive periods, the whole short call will be invalidated.*

### CHART LEGENDS

#### **Bollinger Band**

Red dotted line = Upper band  
Blue dotted line = Middle Band  
Green dotted line = Lower Band

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