

# Technical Pulse



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SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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## Genting Singapore Ltd (\$0.905) - Technical BUY at Dip

Sell Limit: 0.96

Stop loss: 1.10

Take profit: 0.70



Support 1: 0.96  
Support 2: 1.12

Resistance 1: 0.855

Genting Singapore share price has been bearish since the start of 2019. Based on our technical readings, the stock is expected to head lower as the strong descending triangle formation has been completed. To add on, the stock is currently trending below all three major moving averages and this is a strong indication of bearish sentiment.

Separately, we favour shorting at the support level 1. There is a better risk reward ratio and much more potential to gain from the price movement. Also, there is a strong area of selling located in that zone.

*\*Should the stock breaks the top of the Descending triangle by two candle bars; then the descending triangle will be invalidated.*

### CHART LEGENDS

Red line = 200 periods moving average

Blue line = 50 periods moving average

Green line = 22 periods moving average

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