

Technical Pulse



SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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Mandarin Oriental International Ltd (Current Price: \$1.72) - Technical BUY
Buy Spot: 1.72 Stop Loss: 1.58 Take Profit: 2.00



Mandarin Oriental International Ltd (SGX: M04) sentiment is turning more positive and based on the recent technicals, the ongoing bulls will be going stronger:

1. Falling wedge formation indicates a strong continuation of the uptrend ahead as the formation resembles a bullish flag.
2. A strong bullish breakout of the falling wedge confirms the bullish momentum.
3. Prices have been trending above the 22 and 50 SMA. Furthermore, the bullish crossover confirms the uptrend momentum.
4. The uptrend line is intact.
5. Stochastic shows oversold crosses.
6. On balance volume indicator shows a steady rising upward movement. Indicating that the bullish trend is still on a healthy path.

CHART LEGENDS

Simple moving average

- Red dotted line = 200 SMA
- Blue dotted line = 50 SMA
- Green dotted line = 22 SMA

*The timeline of this trade is valid for 3 weeks.

*Should price fails to break the resistance at 1.76 for the next 6 periods, the likelihood of the stock heading bearish or range bound is high.

For more Technical Report please visit: <https://www.stocksbnb.com/technical-pulse/>

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