

# **Technical Pulse**



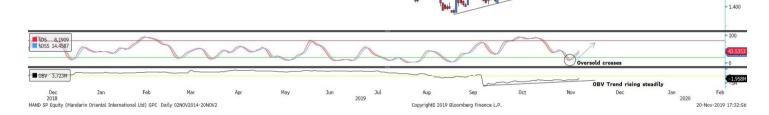
SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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# Buy Spot: 1.72 Stop Loss: 1.58 Take Profit: 2.00 | Open 1.520 | High 1.820 | Low 1.750 |

Mandarin Oriental International Ltd (Current Price: \$1.72) - Technical BUY



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.
- \*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.

**CHART LEGENDS** 

Simple moving average

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

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

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### TECHNICAL ANALYSIS UPDATE



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