

Technical Pulse



SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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Mapletree Industrial Trust (Current Price: \$2.42) - **Technical BUY**

Buy spot: 2.42 Stop loss: 2.31 Take profit: 2.60



Mapletree Industrial Trust (SGX:ME8U) bullish sentiment is likely to continue based on the technicals below:

1. Bullish hammer above the support level 1 and 61.8% of the Fibonacci retracement level of **2.28-2.55**.
2. Bullish hammer rejects the 22 SMA.
3. Falling wedge formation.
4. Golden cross is still intact and the 22, 50 SMA bullish cross is still valid.
5. The trust has been making series of higher high and higher low with all 3 major trend line.

CHART LEGENDS

- Red line = 200 periods moving average
- Blue line = 50 periods moving average
- Green line = 22 periods moving average

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