

Technical Pulse



SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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SATS Ltd (Current Price: \$5.09)- Technical SELL

Sell spot: 5.09 Stop loss: 5.21 Take profit: 4.85



SATS (SGX:S58) bullish sentiment might pause based on the technicals below:

1. Broadening rising wedge suggests a longer-term bearish reversal in the making. The current wave count signal a formation of the (i) of the E wave.
2. Evening star formation on the 61.8% of the Fibonacci retracement level of **5.43-4.65**.
3. Evening star formation closes below the upper band of the Bollinger bands.
4. On the indicator front, the stochastic has shown an overbought cross in the overbought zone, hence, the stock may enter into a bearish phase now.

CHART LEGENDS

Bollinger Band

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

Should price breaks above the resistance of 5.20 with 2 full-bodied candle, the broadening wedge will be invalidated and the next desired price that reverse will be at the gap zone **at 5.25-5.30 area.*

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

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