

# Technical Pulse



SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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## Singapore Exchange Ltd (Current Price: \$8.48) - **Technical SELL**

**Sell Spot: 8.48   Stop loss: 8.70   Take profit: 8.05**



**Singapore Exchange (SGX:S68)** bullish rise has been met with exhaustion. Based on the technicals, we believe a bearish correction is imminent:

1. Bearish Tweezer top formation with a following bearish candle point to weakness ahead.
2. Subsequent price movement did not close above 50% of the total bearish candle. Another indication that the bullish momentum is waning.
3. Rising wedge formation suggests a bearish reversal.
4. Stochastic showing overbought crosses.
5. Bearish divergence on lower highs on the stochastic overbought zone. This signifies that the bullish momentum is losing.

### CHART LEGENDS

#### Stochastic Oscillator

**Period =14**

Red Line = Overbought at 80

Green Line = Oversold at 20

Blue line = 3 % K

Red Line = 3% K

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