

Technical Pulse



SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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Singapore Press Holdings Ltd (Current Price: \$2.08) - **Technical SELL**

Sell Spot: 2.08 Stop loss: 2.17 Take profit: 1.93



Singapore Press Holdings (SGX:T39) bearish sentiment is likely to continue based on the technicals below:

1. Prices have been closing below the resistance level 1 of 2.11 for two consecutive periods. A strong bearish Marubozu candlestick pattern is confirming its bearish momentum.
2. Prices have been rejecting the 50 SMA for two consecutive periods and 78.6 Fibonacci retracement level.
3. Rising wedge formation.
4. Stochastic overbought crosses.
5. 22 SMA crosses below 50 SMA on July 2019, triggering a death cross.

CHART LEGENDS

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

Stochastic Oscillators

Period =14

- Red Line = Overbought at 80
- Green Line = Oversold at 20

- Red line = % K Line 3
- Blue line = % D Line 3

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