

# Technical Pulse



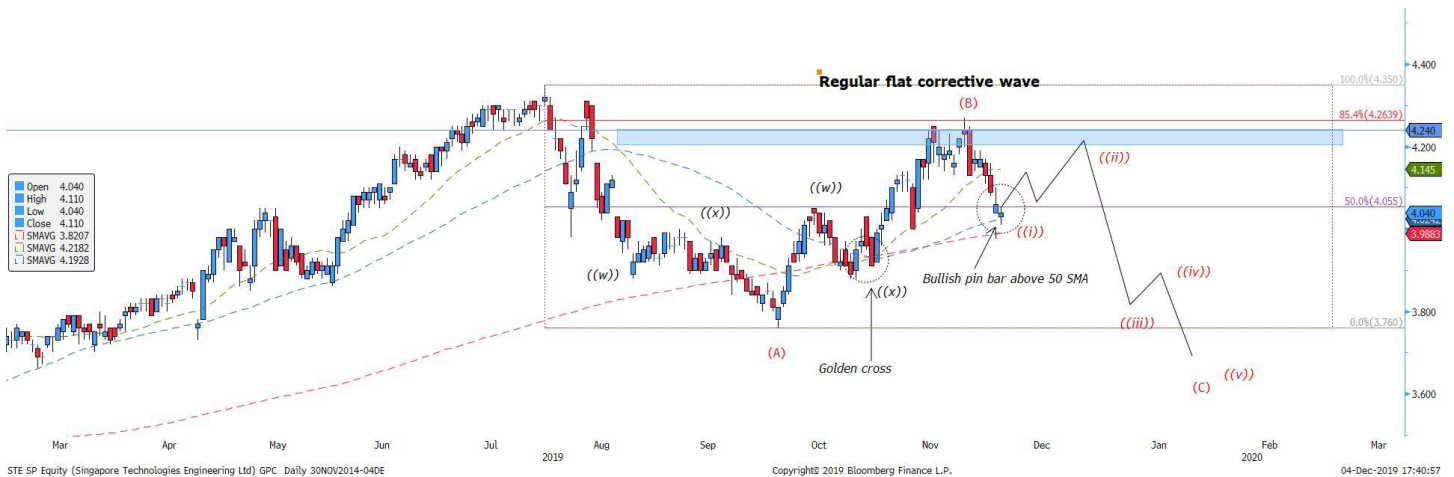
SINGAPORE | TECHNICAL ANALYSIS | UPDATE

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## Singapore Technologies Engineering Ltd (Current Price: \$4.04) - **Technical BUY**

Buy Spot: 4.04 Stop Loss: 3.97 Take Profit: 4.20



**ST Engineering (SGX: S63)** technicals suggest that the stock will head for a bullish corrective phase.

1. Regular flat waves analysis point to the stock price completing wave (A) and (B) and ongoing for wave C. As such, we believe that the stock will head towards a bullish reversal to form sub wave 2 of the C 5 wave corrective structure.
2. Bullish pin bar above 50 SMA indicate that the stock is heading for a bullish reversal.
3. Golden cross formation across 22, 50 and 200 SMA.

### CHART LEGENDS

#### Simple moving average

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

\*Timeline of the trade should be between 1-3 weeks from the date issued.

\* Although there is a bullish buy call, the ultimate direction is still in a bearish sentiment.

\*Should price breaks below 3.96, then the bear will most likely continue till 3.80.

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