

Technical Pulse

19 April 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

China Aviation Ltd - Daily timeframe (Update from 8th April 2016)



Current Sentiment: **Bullish**

Support 1: 0.810 Resistance 1: 0.900
Support 2: 0.735 Resistance 2: 0.930

Price trending up steadily and it's still making new highs.

The strong Bullish Outside bar on 18/04/16 showed that the bulls are still very well in control. Moreover, there was surging volume in the background.

Expect price to continue rising to test the 0.900 resistance area next followed by 0.930.

Note: Our current fundamental view on China Aviation is a buy rating with a fair value of \$0.92

Sarine Tech Ltd - Daily timeframe (Update from 10th Feb 2016)



Current Sentiment: **Bullish**

Support 1: 1.620 Resistance 1: 1.750
Support 2: 1.445 Resistance 2: 1.830

Price did fall lower to test the 1.300 support area as expected before moving back up.

The move up was quite a strong one which caused the 20 day moving average to cross above the 60 day moving average on 04/03/16, implying a shift into an uptrend.

The 20 and 60 day moving average held price up firmly since then. In addition, **the 18/04/16 hammer managed to close above the 20 day moving average and 1.695 range high suggests further upside to test the 1.750 resistance area followed by 1.830.**

Parkson Retail Ltd - Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.185 Resistance 1: 0.220
Support 2: 0.151 Resistance 2: 0.260

Price first broke out of the 0.185 range high on 28/03/16 but there wasn't any follow through. Since then, price went into another consolidation phase.

The current price action is suggesting another bullish break.

Buyers succeeded in moving price higher to break out of the consolidation on 18/04/16 with increasing volume.

With this bullish momentum, expect price to break above the 0.220 immediate resistance and test for 0.260 resistance area, followed by 0.280.

Red line = 20 day moving average, blue line = 60 day moving average, Green line = 200 day moving average

Source: Bloomberg, Phillip Securities Research Pte Ltd

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