

Technical Pulse

29 April 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

BreadTalk Ltd - Daily timeframe



Current Sentiment: **Bullish**

Support 1: 1.000 Resistance 1: 1.120
Support 2: 0.975 Resistance 2: 1.200

Price has been stuck in the range for the past 10 weeks with 1.05 acting as the range high and 1.00 acting as the range low.

However, **there was a significant bullish breakout on 28/04/16 which took price above the 1.05 range high.**

Moreover, the bullish break was backed by increasing volume which also closed above the 20 and 60 day moving average signalling price is ready to move higher.

Expect price to head higher to test the 1.120 resistance area next followed by 1.200.

Religare HTrust - Daily timeframe



Current Sentiment: **Bullish**

Support 1: 1.010 Resistance 1: 1.075
Support 2: 0.955 Resistance 2: 1.095

There was an extremely strong bullish breakout in price on 28/04/16 where the bulls took out the long term downtrend line several levels of resistance and on a single day.

In addition, the surging volume in the background confirmed the bullish momentum.

Price should continue to rise from here and test the 1.075 resistance area followed by 1.095.

Super Group Ltd – Daily timeframe (Update from 13th April 2016)



Current Sentiment: **Bullish**

Support 1: 0.935 Resistance 1: 1.050
Support 2: 0.870 Resistance 2: 1.105

Price failed to rise after the last update and started to drift back down.

However, the confluence of the 0.935 support area and 200 day moving average managed to hold price up for now.

In addition, **the 28/04/16 bullish break with increasing volume might signal a double bottom here where price heads back into the uptrend.**

Expect price to head higher to test the 1.050 resistance area followed by 1.105.

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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