

Technical Pulse

27th June 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

CNMC Goldmine Ltd - Daily timeframe (Update from 7th May 2016)



Current Sentiment: **Bullish**

Support 1: 0.320 Resistance 1: 0.400
Support 2: 0.290 Resistance 2: 0.485

Price moved along the uptrend perfectly as expected and even broke above the 0.335 resistance area comfortably on 16/06/16.

There was a strong bullish breakout on 24/06/16 where price broke a new high with extreme volume. Moreover, the price action formed a Bullish Outside Bar suggests the continuation of the uptrend next.

Expect price to rise next to test the 0.400 resistance area next followed by 0.485.

Vard Ltd - Daily timeframe (Update from 6th April 2016)



Current Sentiment: **Bearish**

Support 1: 0.151 Resistance 1: 0.195
Support 2: 0.141 Resistance 2: 0.205

The downtrend was kept alive with the help of the 20 and 60 day moving average resisting price.

The strong bearish break below the uptrend line and 0.169 range low signals the move back into the long term downtrend. Moreover, the bearish break was backed by increasing volume.

Expect price to fall next to test the 0.141 support area followed by 0.124.

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



Current Sentiment: **Bearish**

Support 1: 10.17 Resistance 1: 10.75
Support 2: 9.80 Resistance 2: 11.11

Price has flipped back into the long term downtrend since 13/05/16 when there was a huge sell off. Additionally, the 20 day moving average crossed back below the 60 day moving average on the 16/05/16.

There was a forceful break below the 5 week range on 24/06/16 where price closed below the 10.50 range low with increasing volume.

Expect price to begin the next wave of selling where price should target the 10.17 support area followed by 9.80.

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

Jeremy Ng (+65 6212 1857)

Contact Information (Singapore Research Team)

Research Operations Officer
Mohamed Ghazali - ghazali@phillip.com.sg

Consumer | Healthcare
Soh Lin Sin - sohls@phillip.com.sg

Transport | REITs (Industrial)
Richard Leow, CFTe, FRM -
richardleowwt@phillip.com.sg

Banking and Finance
Jeremy Teong - jeremyteongfh@phillip.com.sg

Property | Infrastructure
Peter Ng - peterngmc@phillip.com.sg

REITs (Commercial, Retail, Healthcare) | Property
Dehong Tan - tandh@phillip.com.sg

US Equity
Ho Kang Wei - hokw@phillip.com.sg

Macro
Pei Sai Teng - peist@phillip.com.sg

Technical Analysis
Jeremy Ng - jeremyngch@phillip.com.sg

Oil & Gas | Energy
Chen Guangzhi - chengz@phillip.com.sg

Contact Information (Regional Member Companies)
SINGAPORE

Phillip Securities Pte Ltd
Raffles City Tower
250, North Bridge Road #06-00
Singapore 179101
Tel +65 6533 6001
Fax +65 6535 6631
Website: www.poems.com.sg

JAPAN

Phillip Securities Japan, Ltd.
4-2 Nihonbashi Kabuto-cho Chuo-ku,
Tokyo 103-0026
Tel +81-3 3666 2101
Fax +81-3 3666 6090
Website: www.phillip.co.jp

THAILAND

Phillip Securities (Thailand) Public Co. Ltd
15th Floor, Vorawat Building,
849 Silom Road, Silom, Bangrak,
Bangkok 10500 Thailand
Tel +66-2 6351700 / 22680999
Fax +66-2 22680921
Website www.phillip.co.th

UNITED STATES

Phillip Futures Inc
141 W Jackson Blvd Ste 3050
The Chicago Board of Trade Building
Chicago, IL 60604 USA
Tel +1-312 356 9000
Fax +1-312 356 9005
Website: www.phillipusa.com

INDIA

PhillipCapital (India) Private Limited
No.1, 18th Floor, Urmi Estate
95, Ganpatrao Kadam Marg
Lower Parel West, Mumbai 400-013
Maharashtra, India
Tel: +91-22-2300 2999 / Fax: +91-22-2300 2969
Website: www.phillipcapital.in

CAMBODIA

Phillip Bank Plc
Ground Floor of B-Office Centre, #61-64,
Norodom Blvd Corner Street 306, Sangkat
Boeung Keng Kang 1, Khan Chamkamorn,
Phnom Penh, Cambodia
Tel: 855 (0) 7796 6151/855 (0) 1620 0769
Website: www.phillipbank.com.kh

MALAYSIA

Phillip Capital Management Sdn Bhd
B-3-6 Block B Level 3 Megan Avenue II,
No. 12, Jalan Yap Kwan Seng, 50450
Kuala Lumpur
Tel +603 2162 8841
Fax +603 2166 5099
Website: www.poems.com.my

INDONESIA

PT Phillip Securities Indonesia
ANZ Tower Level 23B,
Jl Jend Sudirman Kav 33A
Jakarta 10220 – Indonesia
Tel +62-21 5790 0800
Fax +62-21 5790 0809
Website: www.phillip.co.id

FRANCE

King & Shaxson Capital Limited
3rd Floor, 35 Rue de la Bienfaisance 75008
Paris France
Tel +33-1 45633100
Fax +33-1 45636017
Website: www.kingandshaxson.com

AUSTRALIA

Phillip Capital Limited
Level 12, 15 William Street,
Melbourne, Victoria 3000, Australia
Tel +61-03 9629 8288
Fax +61-03 9629 8882
Website: www.phillipcapital.com.au

TURKEY

PhillipCapital Menkul Degerler
Dr. Cemil Bengü Cad. Hak Is Merkezi
No. 2 Kat. 6A Caglayan
34403 Istanbul, Turkey
Tel: 0212 296 84 84
Fax: 0212 233 69 29
Website: www.phillipcapital.com.tr

HONG KONG

Phillip Securities (HK) Ltd
11/F United Centre 95 Queensway
Hong Kong
Tel +852 2277 6600
Fax +852 2868 5307
Websites: www.phillip.com.hk

CHINA

Phillip Financial Advisory (Shanghai) Co Ltd
No 550 Yan An East Road,
Ocean Tower Unit 2318,
Postal code 200001
Tel +86-21 5169 9200
Fax +86-21 6351 2940
Website: www.phillip.com.cn

UNITED KINGDOM

King & Shaxson Capital Limited
6th Floor, Candlewick House,
120 Cannon Street,
London, EC4N 6AS
Tel +44-20 7426 5950
Fax +44-20 7626 1757
Website: www.kingandshaxson.com

SRI LANKA

Asha Phillip Securities Limited
2nd Floor, Lakshmans Building,
No. 321, Galle Road,
Colombo 03, Sri Lanka
Tel: (94) 11 2429 100
Fax: (94) 11 2429 199
Website: www.ashaphillip.net

DUBAI

Phillip Futures DMCC
Member of the Dubai Gold and
Commodities Exchange (DGCX)
Unit No 601, Plot No 58, White Crown Bldg,
Sheikh Zayed Road, P.O.Box 212291
Dubai-UAE
Tel: +971-4-3325052 / Fax: + 971-4-3328895

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