

Technical Pulse

5 July 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

China Aviation Ltd - Daily timeframe (Update from 10 May 2016)



Current Sentiment: **Bullish**

Support 1: 1.145 Resistance 1: 1.300
Support 2: 1.120 Resistance 2: 1.335

Price ascended as expected and remained perfectly in the strong uptrend with price breaking above the 1.000 psychological round number on 18/05/16.

There were some minor correction since 22/06/16 but price was firmly being supported by the 20 day moving average. **The bullish break above the pullback line and 1.260 high with increasing volume on 04/07/16 suggests the end of the correction here and further upside should be expected.**

Next likely targets for the bulls are the 1.300 psychological round number area followed by 1.335 resistance area.

ThaiBev Ltd - Daily timeframe (Update from 3 June 2016)



Current Sentiment: **Bullish**

Support 1: 0.890 Resistance 1: 0.950
Support 2: 0.830 Resistance 2: 1.000

Price moved along the uptrend nicely and tested the 0.950 resistance area as expected.

After numerous days of consolidation between the 0.925 range high and 0.890 range low, buyers decided to take price higher and break above the 0.925 range high with increasing volume on 04/07/16. Moreover, the 20 day moving average is holding price up.

With the strong underlying bullish momentum, price should take out the 0.950 all time high next to test for the 1.000 psychological round number area.

CDL Htrust – Daily timeframe (Update from 26 June 2016)



Current Sentiment: **Bullish**

Support 1: 1.350 Resistance 1: 1.495
Support 2: 1.285 Resistance 2: 1.535

Price started heading higher significantly on 04/07/16 with price breaking above the 1.450 range high. Moreover, there was a strong pick up in volume in the background. Additionally, the mild uptrend was held up perfectly by the 20 and 60 day moving average.

Expect price to resume the uptrend next the 1.495 resistance area followed by 1.535.

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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