

# Technical Pulse

12 July 2016

## SINGAPORE | TECHNICAL ANALYSIS | UPDATE

### GKE Ltd – Daily timeframe (Update from 24 June 2016)



Current Sentiment: **Bullish**

Support 1: 0.091      Resistance 1: 0.105  
Support 2: 0.089      Resistance 2: 0.110

Price moved higher as expected and was faced with some pullback after testing the 0.100 psychological resistance area on 24/06/16.

Since then, price has been stuck in a correction phase with the confluence of 20 day moving average and 0.091 support area holding price up.

**The strong bullish break above the pullback line on 11/07/16 signals a move back into the uptrend next.** Moreover, there was increasing volume in the background.

**Expect price to head higher next to test the 0.105 resistance area.**

### Wing Tai Ltd - Daily timeframe (Update from 17 June 2016)



Current Sentiment: **Bearish**

Support 1: 1.595      Resistance 1: 1.675  
Support 2: 1.560      Resistance 2: 1.775

Price moved along the downtrend as expected and rebounded off the immediate support at 1.675.

The correction from 28/06/16 seemed to have come to an end after it was halted by the 60 day moving average and 1.675 resistance area. Furthermore, **the combination of the 07/07/16 shooting star and the 11/07/16 bearish close below the 20 day moving average indicates further downside next.**

**Expect price to fall back into the downtrend next to test the 1.595 support area again followed by 1.560.**

### Valuetronics Ltd – Daily timeframe (Update from 18 May 2016)



Current Sentiment: **Bullish**

Support 1: 0.490      Resistance 1: 0.530  
Support 2: 0.450      Resistance 2: 0.590

Price remained firmly in the uptrend here and tested the 0.530 resistance area as expected on 08/06/16.

After which, it went through some correction but the uptrend was kept alive with the 20 day moving average supporting price.

**There was a bullish break with increasing volume above the pullback line and 0.515 range high on 11/07/16 suggesting the resumption of the uptrend.**

**Expect price to head higher next to test the 0.530 resistance area followed by 0.590.**

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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