

Technical Pulse

13 July 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

CNMC Goldmine Ltd – Daily timeframe (Update from 27 June 2016)



Current Sentiment: **Bullish**

Support 1: 0.490 Resistance 1: 0.610
Support 2: 0.435 Resistance 2: 0.650

Price was backed by extreme bullish momentum here with price clearing multiple resistance effortlessly. It took out the 0.485 resistance as mentioned in the previous update and even broke a new high at 0.610.

The uptrend remains firmly intact as price was readily supported by the 38.2% Fibonacci retracement area. **The bulls succeeded in closing price back above the 0.500 psychological support area on 12/07/16 which formed a hammer with increasing volume, suggests further upside next.**

Expect price to continue moving in the uptrend to test the 0.610 resistance area again followed by 0.650.

Mapletree GCC Tr Ltd - Daily timeframe



Current Sentiment: **Bullish**

Support 1: 1.035 Resistance 1: 1.090
Support 2: 1.010 Resistance 2: 1.100

Price has been moving in an uptrend here since 01/03/16 as the 20 day moving average crossed above the 60 day moving average.

The strong bullish break above the 1.035 resistance area on 12/07/16 further validates the bullish momentum. Moreover, there was surging volume in the background suggesting higher prices next.

Expect price to head higher next to test the 1.090 resistance area followed by 1.100.

Food Empire Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.295 Resistance 1: 0.360
Support 2: 0.280 Resistance 2: 0.390

Since 31/05/16, price has been retracing from the uptrend but the move was halted by the 60 day moving average.

There was a bullish break above the downtrend line and 20 day moving average with increasing volume on 12/07/16, suggests a move back into the uptrend.

Expect price to head higher next to test the 0.360 resistance area followed by 0.390.

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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