

# Technical Pulse

28 July 2016

## SINGAPORE | TECHNICAL ANALYSIS | UPDATE

### Mapletree Com Tr – Daily timeframe [\(Update from 11 May 2016\)](#)



Current Sentiment: **Bullish**

Support 1: 1.470      Resistance 1: 1.560  
Support 2: 1.400      Resistance 2: 1.615

Price moved higher as expected and has been trailing the uptrend since 02/02/16 with the 20 and 60 day moving average supporting price up.

**There was a strong Bullish Engulfing Bar with surging volume on 27/07/16 that rejected the 20 and 60 day moving average.** Moreover, buyers also broke price above the pullback line.

**Expect price to resume moving in the uptrend next to test the 1.560 resistance area followed by 1.615.**

### Olam Intl Ltd - Daily timeframe



Current Sentiment: **Bullish**

Support 1: 1.820      Resistance 1: 1.935  
Support 2: 1.750      Resistance 2: 2.000

The uptrend here has been held up perfectly by the 20 and 60 day moving average for the past for the past 3 months and the current bullish price action suggests a continuation to the upside.

**The decisive bullish break above the 1.895 range high on 27/07/16 signals a likelihood of price clearing above the 1.935 crucial resistance area.**

**After which, price should be heading for the 2.000 psychological resistance area.**

### OUE Ltd – Daily timeframe [\(Update from 11 July 2016\)](#)



Current Sentiment: **Bearish**

Support 1: 1.500      Resistance 1: 1.600  
Support 2: 1.450      Resistance 2: 1.655

Price remained substantially depressed here with the 20 day moving average acting as the immediate resistance overhead.

**The combination of the surging volume Bearish Outside Bars on 25/07/16 and 27/07/16 further confirms the weakness in the background.** Moreover, the selloffs happened to be rejecting the 20 day moving average.

**Expect price to head lower next to test the 1.500 support area next followed by 1.450.**

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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