

Technical Pulse

24 Aug 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Katrina Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.295 Resistance 1: 0.345
Support 2: 0.275 Resistance 2: 0.360

Price has trended lower since the first day of listing but it may have found a near term bottom off the 0.275 area after price put in a Bullish Engulfing Bar on 16/08/16. **The momentum is shifting up as price succeeded in breaking above the 0.310 range high and downtrend line significantly on 23/08/16.** Moreover, the bullish break was backed by increasing volume, suggests further upside next.

Expect price to head higher next to test the 0.345 resistance area followed by 0.360.

Rex Intl Ltd - Daily timeframe [\(Update from 28 March 2016\)](#)



Current Sentiment: **Bearish**

Support 1: 0.046 Resistance 1: 0.065
Support 2: 0.040 Resistance 2: 0.067

Price is still being dominated by the long term downtrend here as the 20 and 60 day moving average puts an end to every correction.

The most recent correction since 02/08/16 faced some forceful rejection off the 20 day moving average once again. **The combination of the gravestone doji and strong bearish close below the 20 day moving average on 22/08/16 and 23/08/16 respectively signals the resumption of the downtrend next.** Additionally, price broke and closed below the pullback line too.

Expect price to fall next to test the 0.046 support area next followed by 0.040 psychological round number.

Acromec Ltd – Daily timeframe [\(Update from 02 August 2016\)](#)



Current Sentiment: **Bullish**

Support 1: 0.735 Resistance 1: 0.820
Support 2: 0.675 Resistance 2: 0.850

Price rose as expected and stayed firmly in the uptrend.

There were some rejections near the 0.800 psychological round number resistance area since 12/08/16 where price went into a correction. However, the correction was halted by the 20 day moving average suggesting the uptrend is still intact. **There was a noteworthy bullish break above the pullback line on 23/08/16 implying the bullish momentum is still present.**

Expect price to head higher next to test the 0.820 resistance followed by 0.850.

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)
jeremyngch@phillip.com.sg

Contact Information (Singapore Research Team)
Research Operations Officer

 Mohamed Amiruddin - amiruddin@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, Bangkok,
 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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