

Technical Pulse

09 Sept 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Alliance Mineral Ltd – Daily timeframe [\(Update from 16 June 2016\)](#)



Current Sentiment: **Bullish**

Support 1: 0.086 Resistance 1: 0.101
Support 2: 0.083 Resistance 2: 0.106

Price bounced off the 0.057 support area on 17/06/16 where it subsequently reversed into an uptrend as the 20 day moving average crossed above the 60 day moving average on 27/06/16.

Since then, price has been staying above the 20 and 60 day moving average comfortably. The recent bullish rejection off the 60 day moving average since 05/09/16 signals the uptrend is still going strong. Moreover, **the increasing volume bullish break above the pullback line on 08/09/16 suggests further upside next.**

Expect price to rise next to test the 0.101 resistance area followed by 0.106.

UMS Ltd - Daily timeframe [\(Update from 25 August 2016\)](#)



Current Sentiment: **Bullish**

Support 1: 0.605 Resistance 1: 0.630
Support 2: 0.575 Resistance 2: 0.650

Price is still trending up gently as mentioned in the previous update.

The bullish momentum is picking up as shown by the widening 20 and 60 day moving average. Moreover, **there was an increasing volume bullish break above the 0.620 immediate range high on 08/09/16.**

Price should continue to trend higher next to test the 0.630 resistance area followed by 0.650.

Addvalue Tech Ltd – Daily timeframe [\(Update from 08 June 2016\)](#)



Current Sentiment: **Bearish**

Support 1: 0.033 Resistance 1: 0.040
Support 2: 0.029 Resistance 2: 0.044

There was a strong surge in price on 08/09/16 which gapped price higher significantly.

However, the 0.040 resistance area and 200 day moving average managed to reject price. Moreover, **the forceful bearish rejection on 08/09/16 was backed by extreme volume suggesting the long term downtrend is still in control.**

Price declined notably the last time price it was met with such extreme volume on 07/06/16.

Expect price to head lower next to test the 0.033 support area followed by 0.029.

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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