

# Technical Pulse

20 Sept 2016

## SINGAPORE | TECHNICAL ANALYSIS | UPDATE

### GSH Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.300                      Resistance 1: 0.365  
Support 2: 0.270                      Resistance 2: 0.390

Price has been trending higher aggressively since 18/07/16 and the uptrend still appears intact.

The correction since 08/08/16 was rejected firmly by the confluence of 200 day moving average and 0.270 support area on 30/08/16 and the current price action signals the resumption of the uptrend next.

**There was a strong Bullish Outside Bar with increasing volume on 19/09/16 which broke price above the pullback line and 20 day moving average.**

**Price should head higher next to test the 0.365 resistance area followed by 0.390.**

### Sinarmas Land Ltd - Daily timeframe (Update from 12 August 2016)



Current Sentiment: **Bullish**

Support 1: 0.485                      Resistance 1: 0.525  
Support 2: 0.450                      Resistance 2: 0.540

Price tested the first level of resistance at 0.525 before heading back into a correction. However, the uptrend was held up steadily by the confluence of 60 day moving average and 0.485 support area.

**There was a strong bullish break back above the 20 day moving average and pullback line on 19/09/16, suggests the return of the bullish momentum.**

**Expect price to trend back up next to test the 0.525 resistance area followed by 0.540.**

*Note: Our current fundamental view on Sinarmas Land is a Buy rating with a fair value of \$0.720.*

### Tianjin ZX USD – Daily timeframe (Update from 06 September 2016)



Current Sentiment: **Bearish**

Support 1: 0.730                      Resistance 1: 0.770  
Support 2: 0.700                      Resistance 2: 0.825

**Price succeeded in breaking below the 0.770 crucial range low as expected on 15/09/16 and subsequently stayed comfortably below the 0.770 range low.**

The volume in the background has been picking up recently as the 20 day moving average continues to resist price signaling the strengthening downward pressure.

**Expect price to continue trending lower next to test the 0.730 support area followed by 0.700.**

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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