

Technical Pulse

04 Oct 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Venture Ltd – Daily timeframe [\(Update from 07 July 2016\)](#)



Current Sentiment: **Bullish**

Support 1: 8.95

Resistance 1: 9.40

Support 2: 8.83

Resistance 2: 9.54

Price turned back into the uptrend accordingly after the last update and succeeded in breaking above the 8.67 key resistance substantially, hitting a high at 9.54. Since then, it entered in to a slight correction where it was aggressively rejected by the confluence of 8.95 resistance turned support area and 60 day moving average.

Moreover, the bullish rejection on 03/10/16 managed to break price above the immediate pullback line suggests the resumption of the uptrend next.

Expect price to head higher next to test the 9.40 resistance area followed 9.54.

UOB Ltd - Daily timeframe [\(Update from 17 Aug 2016\)](#)



Current Sentiment: **Bearish**

Support 1: 18.20

Resistance 1: 19.02

Support 2: 17.45

Resistance 2: 19.25

The 17.45 range low as mentioned in the last update succeeded in holding price up and as a result reversed price higher. The range low rejection took price back up to the 19.02 range high eventually and the current price action shows weakness once again at the range high.

Price consolidated after hitting the 19.02 range high on 20/09/16 and has failed to break higher since then.

Watch for price to close below the 18.61 immediate range low to confirm the move back to test the 17.45 range low.

On the other hand, if price managed to clear above the 19.02 range high, we should see a move higher to test the 19.25 resistance area followed by 19.80

DairyFarm USD – Daily timeframe (Update from 02 Sept 2016)


Current Sentiment: **Bullish**

Support 1: 6.79

Resistance 1: 7.48

Support 2: 6.60

Resistance 2: 7.53

After hitting the 7.48 immediate resistance area on 05/09/16, price went into a further correction.

However, the correction was halted by the 61.8% Fibonacci retracement level and 60 day moving average, keeping the uptrend intact.

In addition, the **bullish rejection** on 03/10/16 succeeded in closing price back above the 20 day moving average, signals a move back into the uptrend next.

Expect price to rise back into the uptrend next to test the 7.48 resistance area.

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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