

# Technical Pulse

07 Oct 2016

## SINGAPORE | TECHNICAL ANALYSIS | UPDATE

### Haw Par Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 8.80 Resistance 1: 9.20  
Support 2: 8.68 Resistance 2: 9.36

Price has been moving in an uptrend since February 2016 and recently entered into a correction phase. Nonetheless, the uptrend was held up firmly by the confluence of 8.80 support area and 20, 60 day moving average.

The sharp selloff on 06/10/16 was once again defended by the 8.80 support area resulting in price forming a hammer, suggesting the resumption of the uptrend next. Moreover, the hammer rejection was backed by increasing volume which also broke price above the pullback line.

Expect price to head higher next to test the 9.20 resistance area followed by 9.36.

### Sunright Ltd - Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.280 Resistance 1: 0.330  
Support 2: 0.270 Resistance 2: 0.360

The uptrend here is still going strong as the 20 and 60 day moving average continually supports price. The recent correction since 15/08/16 was halted by the confluence of 50% Fibonacci retracement level, 60 day moving average and 0.280 support area.

As a result, price succeeded in breaking back above the 20 day moving average and pullback line with increasing volume on 06/10/16, signals the trend is shifting back to the upside. In addition, price also broke above the 0.315 range high.

Price should turn back into the uptrend next to test the 0.330 resistance area followed by 0.360.

**Dutech Ltd – Daily timeframe** [\(Update from 21 Sept 2016\)](#)


Current Sentiment: **Bullish**

Support 1: 0.460

Resistance 1: 0.520

Support 2: 0.425

Resistance 2: 0.550

The lack of bullish follow through after the last update caused price to correct further. However, the move was heavily rejected by the 60 day moving average and 0.460 support area, keeping the uptrend intact.

Volume in the background has been picking up recently as buyers broke price above the 20 day moving average and pullback line on 06/10/16, indicating further upside next.

Expect price to trend higher next to test the 0.520 resistance area followed by 0.550.

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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