

Technical Pulse

20 Oct 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

China Aviation Ltd – Daily timeframe (Update from 29 Sept 16)



Current Sentiment: **Bullish**

Support 1: 1.300 Resistance 1: 1.455
Support 2: 1.260 Resistance 2: 1.515

The double bottom mentioned in the last update managed to hold up as price continued to hover around the 20 and 60 day moving average.

An increasing bullish momentum is spotted on 19/10/16 where price broke above the 1.360 range high and the newly formed pullback line. Moreover, the bullish break was backed by increasing volume that closed above the 20 and 60 day moving average as well.

Expect the uptrend to resume next to test the 1.455 resistance area followed by 1.515.

Note: Our current fundamental view on China Aviation is a Buy rating with a fair value of \$1.920

Olam Ltd - Daily timeframe (Update from 28 Sept 16)



Current Sentiment: **Bullish**

Support 1: 2.010 Resistance 1: 2.100
Support 2: 1.960 Resistance 2: 2.130

Price continued to build a base off the 2.010 support area where it was heavily defended, keeping the uptrend intact.

There was a surge in volume on 19/10/16 that was accompanied by a hammer rejection off the support area. In addition, price forced a close back above the 20 day moving average suggests the bulls are still in control.

Expect price to head higher next to test the 2.100 resistance area followed by 2.130.

Jasper Inv Ltd – Daily timeframe



Current Sentiment: **Bearish**

Support 1: 0.014 Resistance 1: 0.020
Support 2: 0.013 Resistance 2: 0.022

Price has been surging higher extensively from a low 0.006 to a high of 0.200 since 12/10/16 after it broke out of the 0.005 range high.

The upswing appears exhausted for now as price got firmly rejected by the 0.020 psychological round number on 19/10/16 where a gravestone doji was formed suggesting some correction next. Moreover, the bearish rejection was backed by extreme volume.

Expect price to enter into a correction phase next to test the 0.014 support area followed by 0.013.

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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