

# Technical Pulse

31 Oct 2016

## SINGAPORE | TECHNICAL ANALYSIS | UPDATE

### Japfa Ltd – Daily timeframe (Update from 16 Aug 16)



Current Sentiment: **Bullish**

Support 1: 0.795      Resistance 1: 0.870  
Support 2: 0.760      Resistance 2: 0.890

The long term uptrend is still intact with price recently consolidating around the 0.820 range high and 0.795 range low.

**Buyers finally succeeded in breaking price above the 3 weeks range and downtrend line on 28/10/16 with surging volume suggests price is ready for the next leg higher.**

**Price should turn back into the uptrend next to test the 0.870 resistance area followed by 0.890.**

### Venture Ltd - Daily timeframe (Update from 04 Oct 16)



Current Sentiment: **Bullish**

Support 1: 9.20      Resistance 1: 9.54  
Support 2: 8.95      Resistance 2: 9.67

Price trended up accordingly after the last update and began correcting again after testing the 9.54 resistance area on 17/10/16.

Nonetheless, the uptrend was firmly supported by the confluence of 20 day moving average and 9.20 support area, putting an end to the recent correction. Moreover, **the increasing volume bullish break above the pullback line and 9.39 range high signals the uptrend is still going strong.**

**Expect price to trend higher next to test the 9.54 resistance area next followed by 9.67.**

### Olam Intl Ltd – Daily timeframe (Update from 20 Oct 16)



Current Sentiment: **Bullish**

Support 1: 2.010      Resistance 1: 2.130  
Support 2: 1.990      Resistance 2: 2.160

Price has been gradually moving higher as expected with the 20 day moving average supporting price.

The recent move higher was backed by consistently high volume and the 2.010 support area is shaping up to be a strong base. Moreover, **price just broke above the 2.080 immediate range high with increasing volume on 28/10/16 suggests further upside next.**

**Expect price to head higher next to test the 2.130 resistance area followed by 2.160.**

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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