

# Technical Pulse

01 Nov 2016

## SINGAPORE | TECHNICAL ANALYSIS | UPDATE

### Yuuzoo Ltd – Daily timeframe (Update from 19 Aug 16)



Current Sentiment: **Bearish**

Support 1: 0.168      Resistance 1: 0.183  
Support 2: 0.163      Resistance 2: 0.188

The lack of bearish follow through after the last update caused price to correct further where it spiked up to a high of 0.187.

However, the strong surge in price since 28/10/16 was met with great resistance at the 50% Fibonacci retracement level and 0.183 resistance area resulting in price forming a shooting star with extreme volume on 31/10/16.

With the bearish price action reappearing, expect the downtrend to resume next where price should be aiming for the 0.168 support area followed by 0.163.

### MM2 Asia Ltd - Daily timeframe (Update from 29 Oct 16)



Current Sentiment: **Bullish**

Support 1: 0.455      Resistance 1: 0.490  
Support 2: 0.415      Resistance 2: 0.500

The uptrend here remains strong as price continues to stay well above the 20 day moving average. The recent correction since 31/10/16 was halted off around the 20 day moving average once again as buyers rushed back into the market.

As a result, price broke above the pullback line with increasing volume on 31/10/16 suggests the resumption of the uptrend next.

Expect price to head higher next to test the 0.490 resistance area followed by 0.500.

### Resources Prima Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.041      Resistance 1: 0.053  
Support 2: 0.037      Resistance 2: 0.059

Price has been gently trending higher since 15/08/16 as the 20 day moving average crossed above the 60 day moving average, suggesting a shift in trend to the upside.

Additionally, the 20 and 60 day moving average has been holding price up firmly. There was strong bullish rejection with increasing volume off the 20 and 60 day moving average on 31/10/16 where price broke above the pullback line suggesting a move back into the immediate uptrend.

Expect price to rise next to test the 0.053 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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