

Technical Pulse

04 Nov 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Noble Ltd – Daily timeframe (Update from 03 Aug 16)



Current Sentiment: **Bullish**

Support 1: 0.160 Resistance 1: 0.185
Support 2: 0.150 Resistance 2: 0.200

Price rebounded aggressively since 05/09/16 and managed to reverse the trend to the upside. Additionally, the 20 day moving average recently crossed above the 60 day moving average on 17/10/16 indicating a strengthening bullish momentum.

The recent correction was halted perfectly off the 0.160 support area on 03/11/16 resulting in price forming a Bullish Engulfing Bar. Moreover, the **increasing volume Bullish Engulfing Bar broke and closed price above the pullback line and 20 day moving average suggest further upside next.**

Expect price to head higher next to test the 0.185 resistance area next followed by 0.200.

Sunpower Ltd - Daily timeframe (Update from 27 May 16)



Current Sentiment: **Bullish**

Support 1: 0.390 Resistance 1: 0.425
Support 2: 0.360 Resistance 2: 0.450

Price continued to trend higher as the 20 and 60 day moving average kept the uptrend intact.

Price is testing the 0.425 key resistance area once again but the current price action signals a high chance of a breakout to the upside. **There was an increasing volume bullish break above the 0.405 immediate range high on 03/11/16.**

Expect price to break above the 0.425 resistance area next to test the 0.450 psychological resistance area.

Ascendas - iTrust – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 1.035 Resistance 1: 1.130
Support 2: 1.010 Resistance 2: 1.150

Price has been trailing behind the 20 and 60 day moving average gracefully as it continues to trend higher.

The most recent rejection off the 20 and 60 day moving average resulted in price breaking above the pullback line and 1.095 immediate range high with increasing volume on 03/11/16.

With the current bullish price action, expect the uptrend to continue next to test the 1.130 resistance area followed by 1.150.

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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