

Technical Pulse

08 Nov 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

KrisEnergy Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.140 Resistance 1: 0.180
Support 2: 0.128 Resistance 2: 0.192

Price made a sharp turnaround from the long term downtrend since 29/09/16 as price hit a high of 0.200 on 11/10/16.

Thereafter, it went into a correction that was readily rejected by the confluence of 50% Fibonacci retracement level, 60 day moving average and 0.140 support area, keeping the uptrend alive. In addition, **there was increasing volume bullish break above the pullback line on 07/11/16 signalling the resumption of the uptrend.**

Expect price to rise next to test the 0.180 resistance area followed by 0.192.

Valuetronics Ltd - Daily timeframe (Update from 12 Aug 16)



Current Sentiment: **Bullish**

Support 1: 0.490 Resistance 1: 0.560
Support 2: 0.470 Resistance 2: 0.590

The uptrend remains intact even after the recent correction as the confluence of 200 day moving average and 0.490 support area held price up.

The strong bullish rejection off the support area on 07/11/16 took price higher resulting in a breakout above the downtrend line suggesting a surge in interest within the buyers. Moreover, the bullish break was backed by surging volume.

Expect the uptrend to take over next for price to test the 0.560 resistance area followed by 0.590.

Yoma Strategic Ltd – Daily timeframe (Update from 11 Oct 16)



Current Sentiment: **Bullish**

Support 1: 0.585 Resistance 1: 0.620
Support 2: 0.570 Resistance 2: 0.640

The lack of bullish follow through after the last update caused price to correct further.

Nonetheless, the relentless support from the 0.585 support area managed to act as a floor where price tested that area on numerous occasions. Additionally, **the bullish rejection on 07/11/16 resulted in price forming a Bullish Outside Bar suggesting further upside next.** Moreover, price also succeeded in closing above the 20 and 60 day moving average.

Price should trend higher next to test the 0.620 resistance area followed by 0.640.

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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