

# Technical Pulse

22 Nov 2016

## SINGAPORE | TECHNICAL ANALYSIS | UPDATE

### SingMedical Ltd – Daily timeframe (Update from 21 Oct 16)



Current Sentiment: **Bullish**

Support 1: 0.440      Resistance 1: 0.500  
Support 2: 0.410      Resistance 2: 0.520

Price went further into a correction instead after the last update but the uptrend remains firmly intact.

The strong support off the confluence of 20 day moving average and 38.2% Fibonacci Retracement level managed to reverse the correction. Moreover, **the increasing volume bullish break above the 20 day moving average and pullback line on 21/11/16 suggests the continuation of the uptrend next.**

**Price should be targeting the 0.500 resistance area next followed by 0.520.**

### CapitaMall Trust - Daily timeframe



Current Sentiment: **Bearish**

Support 1: 1.860      Resistance 1: 1.960  
Support 2: 1.845      Resistance 2: 2.000

The selloff here started accelerating after price broke below the 2.05 support area since 03/11/16 where the volume has been picking up steadily too. Price is obviously moving in a downtrend now and further downside is expected.

The correction off the 1.885 support area from 15/11/16 only lasted 3 days before the sellers came back in. **There was a high volume Bearish Engulfing Bar on 21/11/16 that broke price below the pullback line suggesting the bearish momentum is still dominating price. Expect price to fall next to test the 1.860 support area followed by 1.845.**

### Jumbo Ltd – Daily timeframe (Update from 06 Sept 16)



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