

Technical Pulse

24 Nov 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Keppel Corp Ltd – Daily timeframe (Update from 02 Nov 16)



Current Sentiment: **Bearish**

Support 1: 5.23

Resistance 1: 5.46

Support 2: 5.16

Resistance 2: 5.49

Price is pretty much still stuck in a range bound here and it's currently testing the upper bound of the range at 5.46. **Buyers are once again facing some trouble at the 5.46 range high as price failed to clear above the range high.**

As long as the 5.46 – 5.49 range high holds, price should continue to oscillate between the range and target the 5.23 – 5.13 range low next.

China Aviation Ltd - Daily timeframe (Update from 02 Nov 16)



Current Sentiment: **Bullish**

Support 1: 1.325

Resistance 1: 1.455

Support 2: 1.300

Resistance 2: 1.515

Price corrected further after the last update but it was held up steadily by the 1.330 support area, keeping the uptrend intact.

Some signs of strength reappeared again after price broke above the 5 days range recently. **There was an increasing volume bullish break above the immediate pullback line, 20 day moving average and 1.365 range high on 23/11/16 suggests a next leg higher.**

Price should turn back into the uptrend next to test the 1.455 resistance area followed by 1.515.

Note: Our current fundamental view on China Aviation is a Buy rating with a fair value of \$1.920.

LHN Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.205

Resistance 1: 0.235

Support 2: 0.200

Resistance 2: 0.250

Price has been moving in a sturdy uptrend since July 2016 and subsequently went into a correction after testing the 0.250 psychological resistance area on 19/09/16.

The correction has been going on for the past 10 weeks and it appears to be ending. **The bullish rejection off the confluence of 38.2% Fibonacci Retracement level, 60 day moving average and 0.200 support area succeeded in breaking price above the pullback line and 20 day moving average with increasing volume on 21/11/16.**

Expect price to trend higher next to test the 0.230 resistance area followed by 0.250.

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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