

Technical Pulse

3 February 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Sunningdale Tech Ltd – Daily timeframe (Update from 10 January 2017)



Current Sentiment: **Bullish**

Support 1: 1.140 Resistance 1: 1.240
Support 2: 1.100 Resistance 2: 1.265

Buyers managed to breakout above of the 1.060 resistance area and 20, 60 day moving average instead after the last update which shifted the trend into a bullish one. Furthermore, the 20 day moving average crossed above the 60 day moving average on 07/11/16 further validates the change in sentiment.

Since then, price has been trending higher with the support of the 20 and 60 day moving average. **The bullish momentum appears to be building up here as price broke above the 1.140 resistance area remarkably on 02/02/17.** Moreover, the bullish break was backed by surging volume as the 20 day moving average propelled price higher.

Expect price to continue trending higher next to test the 1.240 resistance area next followed by 1.265.

GSS Energy Ltd – Daily timeframe (Update from 13 December 16)



Current Sentiment: **Bearish**

Support 1: 0.093 Resistance 1: 0.107
Support 2: 0.091 Resistance 2: 0.111

Price rose as expected with some delay after the last update and appears exhausted after testing the 0.107 key resistance area. There was a strong surge in price on 31/01/17 that took price higher with extreme volume but the follow through was lacking.

Buyers tried to take price higher the following day on 01/02/17 but failed to sustain the gains and price closed near the low resulting in the formation of a shooting star. Moreover, the shooting star was also backed by surging volume suggesting a possible period of correction next.

Expect price to enter into a correction phase next to test the 0.093 support area.

Red line = 20 period moving average, Blue line = 60 period moving average, Green line = 200 period moving average

Source: Bloomberg, Phillip Securities Research Pte Ltd

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