

Technical Pulse

14 March 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

ThaiBev Ltd – Daily timeframe (Update from 13 February 17)



Current Sentiment: **Bullish**

Support 1: 0.935 Resistance 1: 0.970
Support 2: 0.910 Resistance 2: 1.005

Price turned back into the long term uptrend accordingly after the last update and started heading sideways after testing the 0.950 resistance area since 16/02/17.

Nonetheless, the uptrend remains firmly intact as the 20 day moving average continued to hold price up. Moreover, **there was a Bullish Engulfing Bar rejection off the 20 day moving average on 13/03/17 that managed to break price above the 0.945 immediate range high suggests the reacceleration of the bullish momentum next.**

Expect price to trend higher next to test the 0.970 resistance area followed by 1.005.

Imperium Crown Ltd – Daily timeframe (Update from 28 October 16)



Current Sentiment: **Bearish**

Support 1: 0.068 Resistance 1: 0.073
Support 2: 0.063 Resistance 2: 0.075

Price has been stuck in a range for the past 35 weeks with 0.073 acting as the range high and 0.062 acting as the range low.

The most recent surge in price managed to take price higher and it is currently testing the critical 0.073 range high once again.

As price approached the 0.073 range high, it was heavily rejected with extreme volume on 13/03/17 resulting in the formation of a shooting star, showing some sign of weakness.

With the current bearish price action, expect price to move back lower to test the 0.063 – 0.062 range low next.

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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