

Technical Pulse

17 March 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Noble Ltd – Daily timeframe (Update from 10 February 17)



Current Sentiment: **Bullish**

Support 1: 0.205 Resistance 1: 0.230
Support 2: 0.200 Resistance 2: 0.250

Price headed higher as expected after the last update and even blasted through the crucial 0.205 resistance area without much obstacle. There was a sharp selloff in price subsequently on 24/02/17 but the move was quickly reversed by the 0.205 resistance turned support area, keeping the uptrend intact. Moreover, **the bullish rejection off the support area on 16/03/17 formed a hammer with increasing volume signals a possible move back into the uptrend.**

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

Keppel DC Reit Ltd – Daily timeframe (Update from 25 November 16)



Current Sentiment: **Bullish**

Support 1: 1.160 Resistance 1: 1.220
Support 2: 1.150 Resistance 2: 1.235

Price continued to stay range bound here with the 1.150 area acting as the range low and the 1.235 area acting as the range high. Once again, price is currently testing the lower bound of the range at 1.150 where it seems to be making a reversal. **There was an increasing volume Bullish Engulfing Bar rejection off the 1.150 range low on 16/03/17 that succeeded in breaking price above the downtrend line and 20, 60 day moving average suggests the sideways ranging motion is still in play. With the current bullish price action, expect price to turn higher next to retest the 1.235 range high.**

Note: Our current fundamental view on Keppel DC Reit is a neutral rating with a fair value of \$1.150.

Moya Asia Ltd – Daily timeframe (Update from 27 February 17)



Current Sentiment: **Bullish**

Support 1: 0.067 Resistance 1: 0.077
Support 2: 0.062 Resistance 2: 0.081

Price continued to correct after the last update due to the lack of bullish follow through but the uptrend continues to build up nicely. There appears to a strong base forming off the confluence of 20 day moving average and 0.067 support area shown by the multiple rejections. Additionally, **the strong bullish break above the pullback line with surging volume signals further upside next.**

Expect price to return to uptrend next to test the 0.077 resistance area followed by 0.081.

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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