

Technical Pulse

30 March 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Sunpower Ltd – Daily timeframe [\(Update from 9 March 17\)](#)



Current Sentiment: **Bullish**

Support 1: 0.775 Resistance 1: 0.880
Support 2: 0.725 Resistance 2: 0.900

Due to the lack of bullish follow through after the last update, price faded lower and headed further into the correction. However, the uptrend remains intact as the correction was firmly supported off the confluence of 0.775 support area and 20 day moving average where price consolidated for 9 days.

A bullish breakout above the 20 day moving average and pullback line finally occurred on 29/03/17 suggests the resumption of the uptrend next.

Expect price to trend higher next to test the 0.880 resistance area followed by 0.900.

Ntegrator Intl Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.017 Resistance 1: 0.023
Support 2: 0.016 Resistance 2: 0.025

Price began trending higher since the 20 day moving average crossed above the 60 day moving average on 10/10/16. Moreover, the bullish momentum accelerated after price broke above the 0.016 range high on 06/01/17 where price subsequently turned into an uptrend and hit a high of 0.023.

The recent correction off the 0.023 resistance area since 24/02/17 was readily halted off the confluence of 60 day moving average, 0.017 support area and 38.2% Fibonacci retracement level, kept the uptrend intact.

Additionally, there was increasing volume Bullish Engulfing Bar on 29/03/17 that broke price above the 20 day moving average and 0.019 immediate range high signals the resurgence of the bullish momentum.

Expect the uptrend to resume next for price to test the 0.023 resistance area followed by 0.025.

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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