

Technical Pulse

3 May 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

CEI Ltd – Daily timeframe (Update from 18 November 16)



Current Sentiment: **Bullish**

Support 1: 0.960

Resistance 1: 1.045

Support 2: 0.925

Resistance 2: 1.110

Price broke out as expected after the last update with great momentum, lifting price higher within the uptrend. It is only until recently where price went through some significant correction after the 1.045 resistance area rejected price.

The correction took price down to the 20 and 60 day moving average showing some sign of weakness but the uptrend appears ready to take over once again. **The 60 day moving average managed to halt the correction since 25/04/17 and succeeded in breaking price back above the 20/60 day moving average on 05/02/17 with increasing volume signals the resurgence of the bulls.**

Expect the uptrend to resume next for price to retest the 1.045 resistance area followed by 1.100.

GKE Ltd – Daily timeframe (Update from 12 July 16)



Current Sentiment: **Bullish**

Support 1: 0.169

Resistance 1: 0.191

Support 2: 0.160

Resistance 2: 0.200

Price has been trending higher forcefully with significantly greater volume since 25/01/17 after it broke above the 0.109 range high.

A correction subsequently appeared after the bullish momentum stalled around the 0.194 resistance area since 14/02/17. Nonetheless, the uptrend remains intact as the confluence of 60 day moving average and 0.164 resistance turned support area halted the correction. In addition, **the bullish break with increasing volume above the 20 day moving average on 02/05/17 should have established the 0.160 on 19/04/17 as the next higher low point within the uptrend.**

Expect price to continue heading higher next to retest the 0.191 – 0.194 resistance area followed by 0.200.

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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