



Technical Pulse

18 May 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical Buy

China Sunshine Ltd – Daily timeframe ([Update from 11 May 2017](#))



*Entry Price: 0.735 Stop loss : 0.655 Take profit : 0.800

Current Sentiment: **Bullish**

Support 1: 0.695 Resistance 1: 0.750
Support 2: 0.660 Resistance 2: 0.800

The bullish momentum failed to sustain after the last update as price was rejected off the 0.755 immediate resistance area. Nonetheless, the uptrend remains firmly intact as price continued to hover around the 20 day moving average.

A reversal back into the uptrend might be happening after the strong bullish rejection off the 20 day moving average on 17/05/17 resulted in the formation of an increasing volume Bullish Engulfing Bar. In addition, price also closed back above the 20 day moving average on 17/05/17 shows sign of strength.

Expect the uptrend to resume next for price to test the 0.750 resistance area followed by 0.800.

Technical Buy

Citic Envirotech – Daily timeframe ([Update from 29 March 2017](#))



*Entry Price: 0.770 Stop loss : 0.710 Take profit : 0.840

Current Sentiment: **Bullish**

Support 1: 0.725 Resistance 1: 0.800
Support 2: 0.700 Resistance 2: 0.840

Price went into a deeper correction instead after the last update as it failed to break above the 0.840 resistance area.

However, the uptrend appears to be holding up as the confluence of 200 day moving average, 50% Fibonacci Retracement level and 0.725 support area halted the selloff. Moreover, there was an increasing volume Bullish Engulfing Bar rejection off the support area on 17/05/17 that broke price above the 0.755 range high signals the resurgence of the bulls.

Expect price to rise next to test the 0.800 resistance area followed by 0.840.

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

*Entry price derived from 1 tick above the high of the setup bar

Source: Bloomberg, Phillip Securities Research Pte Ltd

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The Phillip 20 Portfolio

Company Name	Ticker	L	Entry Date	Entry price	Stop Loss	Take profit	Targeted return (%)	Last price	Current gain/loss (%)
CHINA AVIATION	G92	Long	29-Mar-17	1.520	1.555	1.735	14.14%	1.645	8.22%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.900	15.38%	0.780	0.00%
CWG INTL	ACW	Long	31-Mar-17	0.178	0.166	0.210	17.98%	0.158	-11.24%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.550	14.86%	2.350	5.86%
FOOD EMPIRE	F03	Long	12-Apr-17	0.610	0.505	0.695	13.93%	0.690	13.11%
GENTING SING	G13	Long	16-Feb-17	1.000	0.970	1.220	22.00%	1.155	15.50%
GEO ENERGY RES	RE4	Long	13-Mar-17	0.285	0.260	0.400	40.35%	0.265	-7.02%
JUMBO	42R	Long	6-Apr-17	0.720	0.630	0.785	9.03%	0.610	-15.28%
METRO	M01	Long	9-Mar-17	1.105	1.060	1.250	13.12%	1.135	2.71%
MOYA ASIA	5WE	Long	17-Mar-17	0.074	0.064	0.085	14.86%	0.101	36.49%
SHENG SIONG	OV8	Long	5-Apr-17	0.985	0.895	1.090	10.66%	0.980	-0.51%
SINGAPORE O&G	41X	Long	7-Apr-17	0.665	0.600	0.720	8.27%	0.670	0.75%
SINGMEDICAL	5OT	Long	6-Dec-16	0.445	0.495	0.650	46.07%	0.565	26.97%
SUNPOWER	5GD	Long	30-Mar-17	0.825	0.595	0.885	7.27%	0.720	-12.73%
SUNRIGHT	S71	Long	22-Mar-17	0.445	0.395	0.540	21.35%	0.465	4.49%
SUTL ENTERPRISE	BHU	Long	10-Apr-17	0.875	0.795	1.010	15.43%	0.840	-4.00%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	1.045	9.42%	0.875	-8.38%
UMS	558	Long	2-Mar-17	0.680	0.840	1.050	54.41%	1.010	48.53%
UNITED ENGINEERS	U04	Long	31-Mar-17	2.870	2.610	3.000	4.53%	2.700	-5.92%
UPP HOLDINGS LTD	U09	Long	24-Mar-17	0.300	0.250	0.360	20.00%	0.275	-8.33%

*Average gain is calculated based on equal weight placed on each trade

Average Gain: 4.46%

Cumulative Gain: 89.24%

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