



Technical Pulse

12 July 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical Buy

Riverstone Ltd – Daily timeframe



*Entry Price: 1.065 Stop loss : 0.995 Take profit : 1.135

***Riverstone Ltd will be added into the Phillip 20 Portfolio once the trade is triggered**

Current Sentiment: **Bullish**

Support 1: 1.000	Resistance 1: 1.100
Support 2: 0.965	Resistance 2: 1.135

After 12 months of consolidation since May 2016, price has finally broken above the 0.935 range high on 05/05/17 suggesting a shift in sentiment to the upside.

Price has been moving in a strong uptrend since then with increasing volume showing growing interest.

There was a correction in price recently after the 1.100 resistance area rejected price but the uptrend remains intact nonetheless. Price seems to have found some strong support off the 38.2% Fibonacci retracement level and the 06/07/17 bullish break above the 20 day moving average and 1.025 range high has formed a higher low point off the 1.000 support area.

Moreover, the subsequent bullish follow through on 11/07/17 has also broken above the pullback line with increasing volume signals an accelerating bullish momentum.

Expect the uptrend to resume next for price to test the 1.100 resistance area followed by 1.135.

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 - Our top technical picks

Company Name	Ticker	L	Entry Date	Entry price	Stop Loss	Last price	Current gain/loss (%)
BLACKGOLDNATURAL	41H	Long	6-Jul-17	0.137	0.103	0.134	-2.19%
CHINA AVIATION	G92	Long	29-Mar-17	1.520	1.555	1.680	10.53%
CHINA SUNSINE	CH8	Long	11-Jul-17	0.805	0.740	0.800	-0.62%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.765	-1.92%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.380	7.21%
METRO	M01	Long	9-Mar-17	1.105	1.060	1.195	8.14%
SHENG SIONG	OV8	Long	5-Apr-17	0.985	0.895	0.985	0.00%
SINGAPORE O&G	41X	Long	7-Apr-17	0.665	0.600	0.610	-8.27%
SINGMEDICAL	5OT	Long	6-Dec-16	0.445	0.495	0.655	47.19%
SUNPOWER	5GD	Long	30-Mar-17	0.825	0.595	0.675	-18.18%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.910	-4.71%
UNITED ENGINEERS	U04	Long	31-Mar-17	2.870	2.610	2.710	-5.57%
UPP HOLDINGS LTD	U09	Long	24-Mar-17	0.300	0.250	0.270	-10.00%

**Average gain is calculated based on equal weight placed on each trade from their respective entry dates*

Average Unrealized Gain: **1.08%**

Monthly Phillip 20 realized performance:

[May 17 performance](#) **3.37%**

[June 17 performance](#) **0.33%**

**Take profit will be updated accordingly in the future technical pulse report*

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