



Technical Pulse

28 July 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Take Profit

China Sunshine Ltd – Daily timeframe (Update from 11 July 2017)



Take Profit : 0.875

Current Sentiment: **Bearish**

Support 1: 0.825	Resistance 1: 0.950
Support 2: 0.750	Resistance 2: 1.000

We have decided to take profit on China Sunshine for the “Phillip 20 Portfolio” at 0.875 due to the weakening momentum.

The uptrend proceeded along as expected after the last update but was eventually met with strong resistance off the 0.950 psychological area since 24/07/17. The first bearish sign appeared on 26/07/17 as price formed a shooting star rejection off the 0.950 resistance area. Moreover, **the subsequent bearish follow through on 27/07/17 was backed by increasing volume signals a deeper correction ahead.**

Hence, with the current bearish price action, we have decided to close our position in China Sunshine from 11/07/17 with 8.7% gain.

Nonetheless, the long term uptrend remains intact as price continues to make a series of higher highs and higher lows and we will continue to monitor closely to sport for re-entry points.

Take Profit

China Aviation Ltd – Daily timeframe (Update from 17 July 2017)



Take Profit : 1.670

Current Sentiment: **Bearish**

Support 1: 1.645	Resistance 1: 1.735
Support 2: 1.580	Resistance 2: 1.800

We have decided to take profit on China Aviation for the “Phillip 20 Portfolio” at 1.670 due to the accelerating selling pressure.

Price rose as expected after the last update but was met major obstacle around the 1.800 psychological resistance area. **The uptrend eventually flipped around shown by the surging volume bearish break on 27/07/17 where price simultaneously broke below the 20/60 day moving average and multiple levels of support.**

Hence, in anticipation of a deeper correction, we have decided to take profit on China Aviation with 9.87% gain since [29/03/17](#).

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	0.116	-15.33%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.795	1.92%
FRENCKEN	E28	Long	20-Jul-17	0.525	0.445	0.505	-3.81%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.390	7.66%
HMI	588	Long	17-Jul-17	0.690	0.635	0.665	-3.62%
HI-P	H17	Long	7-Jul-17	0.950	0.840	1.025	7.89%
MM2 ASIA	588	Long	25-Jul-17	0.535	0.470	0.520	-2.80%
METRO	M01	Long	9-Mar-17	1.105	1.060	1.170	5.88%
RIVERSTONE	AP4	Long	12-Jul-17	1.065	0.995	1.045	-1.88%
SHENG SIONG	OV8	Long	5-Apr-17	0.985	0.895	0.950	-3.55%
SUNPOWER	5GD	Long	30-Mar-17	0.825	0.595	0.650	-21.21%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.950	-0.52%
UMS	558	Long	13-Jul-17	1.075	0.930	1.065	-0.93%
UPP HOLDINGS LTD	UO9	Long	24-Mar-17	0.300	0.250	0.265	-11.67%
VALUETRONICS	BN2	Long	14-Jul-17	0.825	0.740	0.785	-4.85%

**Average gain is calculated based on equal*

weight placed on each trade from their respective entry dates

Average Unrealized Gain: **-2.34%**

Monthly Phillip 20 realized performance:

May 17 performance	3.37%
June 17 performance	0.33%
July 17 Performance	2.73%

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

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