



Technical Pulse

2 August 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical Buy

Golden Energy Ltd – Daily timeframe



*Entry Price: 0.425 Stop loss : 0.360 Take profit : 0.485

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

Current Sentiment: **Bullish**

Support 1: 0.380

Resistance 1: 0.465

Support 2: 0.365

Resistance 2: 0.485

Price has been moving in a sharp decline since February 2017 but some signs of a bottom are appearing. After piercing below the 0.380 support area recently since 28/07/17, price was relentlessly held up, proving the importance of the 0.380 support area.

The hammer rejection off the 0.365 low on 28/07/17 shows a possible double bottom formation here. Moreover, the subsequent bullish follow through on 01/08/17 broke price substantially above the downtrend line, 20 day moving average and 0.405 resistance area indicates a strong sign of reversal. In addition, the 28/07/17 bullish break was backed by a significant amount of volume after a prolonged period of relatively low volume suggests a rising interest.

Expect price to rise next to test the 0.465 resistance area followed by 0.485.

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	0.119	-13.14%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.780	0.00%
FRENCKEN	E28	Long	20-Jul-17	0.525	0.445	0.510	-2.86%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.400	8.11%
HMI	588	Long	17-Jul-17	0.690	0.635	0.675	-2.17%
HI-P	H17	Long	7-Jul-17	0.950	0.840	1.060	11.58%
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	1.165	5.43%
RIVERSTONE	AP4	Long	12-Jul-17	1.065	0.995	1.055	-0.94%
SHENG SIONG	OV8	Long	5-Apr-17	0.985	0.895	0.935	-5.08%
SUNPOWER	5GD	Long	30-Mar-17	0.825	0.595	0.665	-19.39%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.950	-0.52%
UMS	558	Long	13-Jul-17	1.075	0.930	1.070	-0.47%
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	0.815	-1.21%

*Average gain is calculated based on equal weight of 5% placed on each trade from their respective entry dates Average Unrealized Gain: -1.76%

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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