



## Technical Pulse

7 August 2017

## SINGAPORE | TECHNICAL ANALYSIS | UPDATE

## Technical Buy

## Food Empire Ltd – Daily timeframe (Update from 12 April 2017)



\*Entry Price: 0.700

Stop loss : 0.625

Take profit : 0.780

\*Food Empire Ltd will be added into the Phillip 20 Portfolio once the trade is triggered

Current Sentiment: **Bullish**

Support 1: 0.635

Resistance 1: 0.735

Support 2: 0.610

Resistance 2: 0.780

Price continued to form a series of higher high and higher low after the last update confirming the uptrend is progressing well.

The recent correction off the 0.780 resistance area since 25/05/17 found a floor off the confluence of 60 day moving average and 0.635 resistance turned support area. Additionally, there was another bullish rejection off the 20/60 day moving average recently, shows a double bottom formation is in the making. **The increasing volume bullish break above the 20 day moving average and 0.670 immediate range high on 04/08/17 further confirms the bullish sentiment.**

Expect the uptrend to resume next for price to test the 0.735 resistance area followed by 0.780.

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	<a href="#">6-Jul-17</a>	0.137	0.103	0.113	-17.52%
COGENT	KJ9	Long	<a href="#">22-Mar-17</a>	0.780	0.725	0.805	3.21%
ELLIPSIZ	BIX	Long	<a href="#">3-Aug-17</a>	0.645	0.575	0.640	-0.78%
FRENCKEN	E28	Long	<a href="#">20-Jul-17</a>	0.525	0.445	0.520	-0.95%
F & N	F99	Long	<a href="#">24-Mar-17</a>	2.220	2.220	2.360	6.31%
HMI	588	Long	<a href="#">17-Jul-17</a>	0.690	0.635	0.665	-3.62%
HI-P	H17	Long	<a href="#">7-Jul-17</a>	0.950	0.840	1.190	25.26%
MM2 ASIA	588	Long	<a href="#">25-Jul-17</a>	0.535	0.470	0.505	-5.61%
METRO	M01	Long	<a href="#">9-Mar-17</a>	1.105	1.060	1.155	4.52%
RIVERSTONE	AP4	Long	<a href="#">12-Jul-17</a>	1.065	0.995	1.050	-1.41%
SHENG SIONG	OV8	Long	<a href="#">5-Apr-17</a>	0.985	0.895	0.940	-4.57%
SUNPOWER	5GD	Long	<a href="#">30-Mar-17</a>	0.825	0.595	0.665	-19.39%
THAIBEV	Y92	Long	<a href="#">14-Mar-17</a>	0.955	0.825	0.955	0.00%
UMS	558	Long	<a href="#">13-Jul-17</a>	1.075	0.930	1.095	1.86%
UPP HOLDINGS LTD	UO9	Long	<a href="#">24-Mar-17</a>	0.300	0.250	0.260	-13.33%
VALUETRONICS	BN2	Long	<a href="#">14-Jul-17</a>	0.825	0.740	0.825	0.00%
*Average gain is calculated based on equal weight of 5% placed on each trade from their respective entry dates						Average Unrealized Gain:	-1.30%

## Monthly Phillip 20 realized performance:

<a href="#">May 17 performance</a>	3.37%
<a href="#">June 17 performance</a>	0.33%
<a href="#">July 17 Performance</a>	2.73%

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

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