



Technical Pulse

18 August 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical Buy

Haw Par Ltd – Daily timeframe (Update from 26 April 2017)



\*Entry Price: 10.93      Stop loss : 10.50      Take profit : 11.56

**\*Haw Par Ltd will be added into the Phillip 20 Portfolio once the trade is triggered**

Current Sentiment: **Bullish**

Support 1: 10.51	Resistance 1: 10.55
Support 2: 10.22	Resistance 2: 11.11

Price headed higher as expected after the last update where it hit a record high of 11.70 before a correction happens. Nonetheless, the uptrend remains valid as the correction was readily held up by the confluence of 38.2% Fibonacci retracement level and 10.55 resistance turned support area.

In addition, there was a **Bullish Engulfing Bar** breaking above the 20 and 60 day moving average on 17/08/17 with increasing volume suggests the resumption of the uptrend next. Further confirmation of the bullish momentum will appear once price breaks above the 10.93 range high significantly.

**Expect price to rise next to test the 11.11 resistance area followed by 11.56.**

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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Take Profit

Metro Ltd – Daily timeframe (Update from 16 June 2017)



\*Take profit: 1.180

Current Sentiment: **Bearish**

Support 1: 1.130                      Resistance 1: 1.205  
 Support 2: 1.100                      Resistance 2: 1.255

**We have decided to take profit on Metro for the “Phillip 20 Portfolio” due to the recent bearish price action.**

**There was a strong surge in price with extreme volume on 16/08/17 with price hitting a high of 1.255 but the rally failed to sustain, and price closed near the days low. The subsequent bearish follow through on 17/08/17 further confirms the bearish sentiment.**

Hence we have decided to close out our position in Metro since [09/03/17](#) with 6.79% gain in anticipation of further correction.

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	0.111	-18.98%
COGENT	KJ9	Long	<a href="#">22-Mar-17</a>	0.780	0.725	0.810	3.85%
ELLIPSIZ	BIX	Long	<a href="#">3-Aug-17</a>	0.645	0.575	0.635	-1.55%
FOOD EMPIRE	F03	Long	<a href="#">7-Aug-17</a>	0.700	0.625	0.645	-7.86%
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	2.460	10.81%
HMI	588	Long	<a href="#">17-Jul-17</a>	0.690	0.635	0.630	-8.70%
RIVERSTONE	AP4	Long	<a href="#">12-Jul-17</a>	1.065	0.995	1.085	1.88%
SHENG SIONG	OV8	Long	<a href="#">5-Apr-17</a>	0.985	0.895	0.905	-8.12%
SUNPOWER	5GD	Long	<a href="#">30-Mar-17</a>	0.825	0.595	0.615	-25.45%
THAIBEV	Y92	Long	<a href="#">14-Mar-17</a>	0.955	0.825	0.925	-3.14%
VALUETRONICS	BN2	Long	<a href="#">14-Jul-17</a>	0.825	0.740	0.975	18.18%

*\*Average gain is calculated based on equal weight of 5% placed on each trade from their respective entry dates*

Average Unrealized Gain/loss: **-2.00%**

**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%
August 17 Performance	1.53%

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

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