



Technical Pulse

22 August 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical Buy

PanUnited Ltd – Daily timeframe



\*Entry Price: 0.550      Stop loss : 0.500      Take profit : 0.610

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

Current Sentiment: **Bullish**

Support 1: 0.520	Resistance 1: 0.580
Support 2: 0.505	Resistance 2: 0.610

Price has been moving in a steep decline since May 2017 after testing the 0.810 resistance area. The selloff has taken price down to a critical support area where a near term rebound is expected.

**The strong recovery after the sharp selloff on 21/08/17 resulted in price forming a hammer rejection off the 0.520 key support area signals a possible bottom here.** Moreover, the hammer rejection was backed by increasing volume suggests a build-up in momentum.

**Expect price to turn around next once the bullish follow through happens where price heads higher to test the 0.580 resistance area followed by 0.610.**

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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**Stopped Out**

**Food Empire Ltd – Daily timeframe** ([Update from 7 August 2017](#))



\*Stop loss : 0.625

Current Sentiment: **Bearish**

Support 1: 0.610            Resistance 1: 0.715  
 Support 2: 0.550            Resistance 2: 0.780

Food Empire has been stopped out at 0.625 on 21/08/17 due to the weakening momentum, resulting in -10.71% loss since [07/08/17](#). The equal weighted loss from Food Empire dragged the performance of the “Phillip 20 Portfolio” down by -0.53%.

Due to the lack of bullish follow through after the last update as the 0.715 resistance area capped price down, price dwindled lower and broke out below the 0.630 key support area on 21/08/17.

**Further weakness might appear once a convincing bearish close below the 0.630 support area happens.** Additionally, the recent bearish momentum has led to the 20 day moving average crossing below the 60 day moving average signals a shift in sentiment to the downside.

**Expect price to remain depressed next to target the 200 day moving average.**

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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	0.112	-18.25%
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	0.665	3.10%
FRENCKEN	E28	Long	<a href="#">20-Jul-17</a>	0.525	0.445	0.515	-1.90%
F & N	F99	Long	<a href="#">24-Mar-17</a>	2.220	2.220	2.450	10.36%
HAW PAR	H02	Long	<a href="#">18-Aug-17</a>	10.930	10.500	10.920	-0.09%
RIVERSTONE	AP4	Long	<a href="#">12-Jul-17</a>	1.065	0.995	1.100	3.29%
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	0.610	-26.06%
THAIBEV	Y92	Long	<a href="#">14-Mar-17</a>	0.955	0.825	0.915	-4.19%
VALUETRONICS	BN2	Long	<a href="#">14-Jul-17</a>	0.825	0.740	0.935	13.33%
						Average Unrealized Gain/loss:	-1.27%

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

**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	0.59%

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

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