



Technical Pulse

22 September 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical buy

Jumbo Ltd – Daily timeframe



*Entry Price: 0.575

Stop loss : 0.525

Take profit : 0.650

*Jumbo Ltd will be added to the Phillip 20 Portfolio once the trade is triggered

Current Sentiment: **Bullish**

Support 1: 0.530

Resistance 1: 0.600

Support 2: 0.500

Resistance 2: 0.650

Price has been moving in a steep decline since February 2017 after hitting a high of 0.79, but a reversal might be happening.

After eight months of selloff, price started rebounding and consolidating around the 50% long-term Fibonacci retracement level. Buyers succeeded in keeping the 50% Fibonacci retracement level intact since 17/08/17, but the rebound was short-lived. Further selling pressure came in subsequently, and the 50% Fibonacci retracement level held up once again, showing a great deal of support around this area.

The second bullish rejection off the 50% Fibonacci retracement level on 21/09/17 hints a possible double bottom formation here. Moreover, **the bullish rejection broke price above the immediate downtrend line with increasing volume suggests a shift in sentiment to the upside.**

Expect price to reverse higher next to test the 0.600 resistance area followed by 0.650. Further bullish momentum would be confirmed once price closes above the long-term downtrend line.

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	0.109	-20.44%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.965	23.72%
ELLIPSIZ	BIX	Long	3-Aug-17	0.645	0.575	0.795	23.26%
FRENCKEN	E28	Long	20-Jul-17	0.525	0.445	0.515	-1.90%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.540	14.41%
GOLDEN ENERGY	AUE	Long	2-Aug-17	0.425	0.360	0.455	7.06%
HAW PAR	H02	Long	18-Aug-17	10.930	10.500	12.080	10.52%
MIYOSHI	M03	Long	23-Aug-17	0.074	0.062	0.069	-6.76%
PANUNITED	P52	Long	22-Aug-17	0.550	0.500	0.570	3.64%
RIVERSTONE	AP4	Long	12-Jul-17	1.065	0.995	1.045	-1.88%
SINGAPORE O&G	1D8	Long	14-Sep-17	0.490	0.420	0.490	0.00%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.900	-5.76%
VALUETRONICS	BN2	Long	14-Jul-17	0.825	0.740	0.870	5.45%
*Average gain is calculated based on equal weight of 5% placed on each trade from their respective entry dates						Average Unrealized Gain/loss:	2.57%

Monthly Phillip 20 realized performance:

May 17 performance	3.37%
June 17 performance	0.33%
July 17 Performance	2.73%
August 17 Performance	-1.26%
September 17 Performance	1.36%
Cumulative return since inception	9.09%

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

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