



Technical Pulse

25 September 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical buy

SPH Ltd – Weekly timeframe



*Entry Price: 2.75 Stop loss : 2.53 Take profit : 3.00

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

Current Sentiment: **Bullish**

Support 1: 2.54 Resistance 1: 2.88

Support 2: 2.31 Resistance 2: 3.00

Price has been moving in a sharp downtrend since July 2016 taking out multiple critical support area especially the 3.00 psychological round number. Price has also been making new 52 weeks low consecutively for the past five weeks, but the selloff seemed to have weakened highlighted by the current price action.

The 2.54 support area from June 2009 appears to be holding price up. **There was a surging volume hammer rejection off the 2.54 support area for the week ended 11/09/17 suggesting a possible bottom here.** Moreover, another bullish hammer reversal bar appeared the following week for the week ended 22/09/17 showed some sign of recovery as price failed to break a new 52 weeks low.

In addition, the Relative Strength Index is signalling extreme oversold condition as it recently hit a record low of 15 in the week ended 11/09/17. More confirmation of a bottom will appear once further bullish follow through happens in conjunction with the RSI recovering back above 30.

Expect price to rebound higher next to test the 2.88 resistance area followed by 3.00.

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

Jeremy Ng (+65 62121857)
jeremyngch@phillip.com.sg

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	0.108	-21.17%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.945	21.15%
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	2.520	13.51%
GOLDEN ENERGY	AUE	Long	2-Aug-17	0.425	0.360	0.450	5.88%
HAW PAR	H02	Long	18-Aug-17	10.930	10.500	12.110	10.80%
MIYOSHI	M03	Long	23-Aug-17	0.074	0.062	0.070	-5.41%
PANUNITED	P52	Long	22-Aug-17	0.550	0.500	0.560	1.82%
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	0.480	-2.04%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.895	-6.28%
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:	2.16%

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	8.68%

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

Contact Information (Singapore Research Team)

Head of Research

Paul Chew – paulchewkl@phillip.com.sg

Research Operations Officer

Mohamed Amiruddin - amiruddin@phillip.com.sg

Consumer | Healthcare

Soh Lin Sin - sohls@phillip.com.sg

Macro

Pei Sai Teng - peist@phillip.com.sg

Technical Analysis

Jeremy Ng - jeremyngch@phillip.com.sg

Transport | REITs (Industrial)

Richard Leow, CFTe, FRM -
richardleowwt@phillip.com.sg

REITs (Commercial, Retail, Healthcare) | Property

Dehong Tan - tandh@phillip.com.sg

Oil & Gas | Energy

Chen Guangzhi - chengz@phillip.com.sg

Banking and Finance

Jeremy Teong - jeremyteongfh@phillip.com.sg

US Equity

Ho Kang Wei - hokw@phillip.com.sg

Contact Information (Regional Member Companies)

SINGAPORE

Phillip Securities Pte Ltd
Raffles City Tower
250, North Bridge Road #06-00
Singapore 179101
Tel +65 6533 6001
Fax +65 6535 6631
Website: www.poems.com.sg

MALAYSIA

Phillip Capital Management Sdn Bhd
B-3-6 Block B Level 3 Megan Avenue II,
No. 12, Jalan Yap Kwan Seng, 50450
Kuala Lumpur
Tel +603 2162 8841
Fax +603 2166 5099
Website: www.poems.com.my

HONG KONG

Phillip Securities (HK) Ltd
11/F United Centre 95 Queensway
Hong Kong
Tel +852 2277 6600
Fax +852 2868 5307
Websites: www.phillip.com.hk

JAPAN

Phillip Securities Japan, Ltd.
4-2 Nihonbashi Kabuto-cho Chuo-ku,
Tokyo 103-0026
Tel +81-3 3666 2101
Fax +81-3 3666 6090
Website: www.phillip.co.jp

INDONESIA

PT Phillip Securities Indonesia
ANZ Tower Level 23B,
Jl Jend Sudirman Kav 33A
Jakarta 10220 – Indonesia
Tel +62-21 5790 0800
Fax +62-21 5790 0809
Website: www.phillip.co.id

CHINA

Phillip Financial Advisory (Shanghai) Co Ltd
No 550 Yan An East Road,
Ocean Tower Unit 2318,
Postal code 200001
Tel +86-21 5169 9200
Fax +86-21 6351 2940
Website: www.phillip.com.cn

THAILAND

Phillip Securities (Thailand) Public Co. Ltd
15th Floor, Vorawat Building,
849 Silom Road, Silom, Bangkok,
Bangkok 10500 Thailand
Tel +66-2 6351700 / 22680999
Fax +66-2 22680921
Website www.phillip.co.th

FRANCE

King & Shaxson Capital Limited
3rd Floor, 35 Rue de la Bienfaisance 75008
Paris France
Tel +33-1 45633100
Fax +33-1 45636017
Website: www.kingandshaxson.com

UNITED KINGDOM

King & Shaxson Capital Limited
6th Floor, Candlewick House,
120 Cannon Street,
London, EC4N 6AS
Tel +44-20 7426 5950
Fax +44-20 7626 1757
Website: www.kingandshaxson.com

UNITED STATES

Phillip Capital Inc
141 W Jackson Blvd Ste 3050
The Chicago Board of Trade Building
Chicago, IL 60604 USA
Tel +1-312 356 9000
Fax +1-312 356 9005
Website: www.phillipusa.com

AUSTRALIA

Phillip Capital Limited
Level 10, 330 Collins Street
Melbourne, Victoria 3000, Australia
Tel +61-03 9629 8288
Fax +61-03 9629 8882
Website: www.phillipcapital.com.au

SRI LANKA

Asha Phillip Securities Limited
2nd Floor, Lakshmans Building,
No. 321, Galle Road,
Colombo 03, Sri Lanka
Tel: (94) 11 2429 100
Fax: (94) 11 2429 199
Website: www.ashaphillip.net

INDIA

PhillipCapital (India) Private Limited
No.1, 18th Floor, Urmi Estate
95, Ganpatrao Kadam Marg
Lower Parel West, Mumbai 400-013
Maharashtra, India
Tel: +91-22-2300 2999 / Fax: +91-22-2300 2969
Website: www.phillipcapital.in

TURKEY

PhillipCapital Menkul Degerler
Dr. Cemil Bengü Cad. Hak Is Merkezi
No. 2 Kat. 6A Caglayan
34403 Istanbul, Turkey
Tel: 0212 296 84 84
Fax: 0212 233 69 29
Website: www.phillipcapital.com.tr

DUBAI

Phillip Futures DMCC
Member of the Dubai Gold and
Commodities Exchange (DGEX)
Unit No 601, Plot No 58, White Crown Bldg,
Sheikh Zayed Road, P.O.Box 212291
Dubai-UAE
Tel: +971-4-3325052 / Fax: + 971-4-3328895

CAMBODIA

Phillip Bank Plc
Ground Floor of B-Office Centre, #61-64,
Norodom Blvd Corner Street 306, Sangkat
Boeung Keng Kang 1, Khan Chamkamorn,
Phnom Penh, Cambodia
Tel: 855 (0) 7796 6151/855 (0) 1620 0769
Website: www.phillipbank.com.kh

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