

**Technical Pulse**

29 September 2017

**SINGAPORE | TECHNICAL ANALYSIS | UPDATE**

**Technical buy**

**UMS Ltd – Daily timeframe** ([Update from 15 August 2017](#))



\*Entry Price: 0.985                      Stop loss : 0.885                      Take profit : 1.130

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

Current Sentiment: **Bullish**

Support 1: 0.890                      Resistance 1: 1.035  
 Support 2: 0.860                      Resistance 2: 1.130

Price fell precipitously after the last update and broke below multiple key support areas. The selloff has also led to the 20 day moving average to cross below the 60 day moving average on 21/08/17 signalling growing weakness. However, the confluence of the long-term 50% Fibonacci retracement level, 200 day moving average and 0.905 resistance turned support area seemed to have halted the selloff.

After rejecting the support area on 28/08/17, price consolidated around that area for the following four weeks with 0.905 acting as the range low and 0.950 acting as the range high. **A bullish breakout to the upside finally occurred on 28/09/17 suggests a possible bottom here off the 29/08/17 low.** In addition, the bullish break above the 0.955 range high was backed by surging volume suggests a reversal back into the long-term uptrend.

**Expect price to head higher next to test the 1.035 resistance area followed by 1.130.**

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     | 0.108                         | -21.17%               |
| COGENT   | KJ9    | Long | <a href="#">22-Mar-17</a> | 0.780       | 0.725     | 0.965                         | 23.72%                |
| ELLIPSIZ   | BIX    | Long | <a href="#">3-Aug-17</a>  | 0.645       | 0.575     | 0.800                         | 24.03%                |
| FRENCKEN   | E28    | Long | <a href="#">20-Jul-17</a> | 0.525       | 0.445     | 0.510                         | -2.86%                |
| F & N  | F99    | Long | <a href="#">24-Mar-17</a> | 2.220       | 2.220     | 2.560                         | 15.32%                |
| GOLDEN ENERGY  | AUE    | Long | <a href="#">2-Aug-17</a>  | 0.425       | 0.360     | 0.450                         | 5.88%                 |
| HAW PAR  | H02    | Long | <a href="#">18-Aug-17</a> | 10.930      | 10.500    | 12.060                        | 10.34%                |
| JUMBO  | 42R    | Long | <a href="#">22-Sep-17</a> | 0.575       | 0.525     | 0.560                         | -2.61%                |
| MIYOSHI  | M03    | Long | <a href="#">23-Aug-17</a> | 0.074       | 0.062     | 0.070                         | -5.41%                |
| PANUNITED  | P52    | Long | <a href="#">22-Aug-17</a> | 0.550       | 0.500     | 0.555                         | 0.91%                 |
| RIVERSTONE   | AP4    | Long | <a href="#">12-Jul-17</a> | 1.065       | 0.995     | 1.050                         | -1.41%                |
| SPH  | T39    | Long | <a href="#">25-Sep-17</a> | 2.750       | 2.530     | 2.730                         | -0.73%                |
| SINGAPORE O&G  | 1D8    | Long | <a href="#">14-Sep-17</a> | 0.490       | 0.420     | 0.465                         | -5.10%                |
| THAIBEV  | Y92    | Long | <a href="#">14-Mar-17</a> | 0.955       | 0.825     | 0.905                         | -5.24%                |
| VALUETRONICS   | BN2    | Long | <a href="#">14-Jul-17</a> | 0.825       | 0.740     | 0.965                         | 16.97%                |
| *Average gain is calculated based on equal weight of 5% placed on each trade from their respective entry dates |        |      |                           |             |           | Average Unrealized Gain/loss: | 2.63%                 |

**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%  |
| <a href="#">August 17 Performance</a> | -1.26% |
| September 17 Performance              | 1.36%  |
| Cumulative return since inception     | 9.16%  |

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

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