



Technical Pulse

9 November 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical buy

Singapore O&G Ltd – Daily timeframe ([Update from 14 September 2017](#))*Singapore O&G has been added to the "Phillip 20 Portfolio" since [14 September 2017](#)Current Sentiment: **Bullish**

Support 1: 0.495

Resistance 1: 0.535

Support 2: 0.455

Resistance 2: 0.585

The inverted head and shoulders pattern played out perfectly after the last update confirming the 0.430 low in August to be the current bottom. Since the last update, price has been trending higher with significant volume rising in the background showing growing interest.

Further sign of reversal to the upside was established on 30/10/17 after the 20 day moving average crossed above the 60 day moving average. Moreover, the recent correction since 27/10/17 was firmly supported by the 20 and 60 day moving average implying further sign of strength. **The subsequent bullish follow through resulted in an increasing volume bullish break above the immediate pullback line on 08/11/17 suggests the start of the next wave higher.**

Expect price to break above the immediate 0.535 range high next to test the 0.585 resistance area followed by 0.635.

Note: Our current fundamental view on Singapore O&G is a Buy rating with a fair value of \$0.650.

Red line = 20 period moving average, Blue line = 60 period moving average, Green line = 200 period moving average

*Entry price is 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	0.116	-15.33%
BREADTALK	5DA	Long	2-Nov-17	1.645	1.470	1.600	-2.74%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	1.010	29.49%
CHASEN	5NV	Long	9-Oct-17	0.093	0.081	0.091	-2.15%
ELLIPSIZ	BIX	Long	3-Aug-17	0.645	0.575	0.790	22.48%
FRENCKEN	E28	Long	20-Jul-17	0.525	0.445	0.585	11.43%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.530	13.96%
GOLDEN ENERGY	AUE	Long	2-Aug-17	0.425	0.360	0.450	5.88%
HANWELL	DM0	Long	13-Sep-17	0.345	0.295	0.320	-7.25%
HAW PAR	H02	Long	18-Aug-17	10.930	10.500	12.260	12.17%
JUMBO	42R	Long	22-Sep-17	0.575	0.525	0.600	4.35%
MIYOSHI	M03	Long	23-Aug-17	0.074	0.062	0.081	9.46%
OUE	LJ3	Long	9-Oct-17	2.010	1.895	2.020	0.50%
PANUNITED	P52	Long	22-Aug-17	0.550	0.500	0.580	5.45%
RIVERSTONE	AP4	Long	12-Jul-17	1.065	0.995	1.065	0.00%
SPH	T39	Long	25-Sep-17	2.750	2.530	2.680	-2.55%
SINGAPORE O&G	1D8	Long	14-Sep-17	0.490	0.420	0.535	9.18%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.960	0.52%
UMS*	558	Long	29-Sep-17	0.788	0.705	1.025	30.08%

*UMS entry price and stop loss have been adjusted for bonus share issue

Monthly Phillip 20 performance update

[May 17 performance](#)

[June 17 performance](#)

[July 17 Performance](#)

[August 17 Performance](#)

[September 17 Performance](#)

[October 17 Performance](#)

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

Note: The "Phillip 20 Portfolio" is an actively managed portfolio that utilises technical analysis for selecting stocks. We have capped the amount of stocks to 20 for the portfolio, and each trade is equally weighted at 5% of the initial capital.

Inception date is the start of May 2017 with an initial capital of \$100,000.

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