



Technical Pulse

22 November 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Technical buy

UOL Ltd – Daily timeframe (Update from 1 June 2017)



Current Sentiment: **Bullish**

Support 1: 8.56	Resistance 1: 9.49
Support 2: 8.25	Resistance 2: 9.60

The uptrend resumed as expected after the last update as the 20 and 60 day moving average continued to support price on every dip shown by the highlighted areas. After hitting a high of 9.49 on 01/11/17, price formed an increasing volume shooting star that kickstarted a correction.

Nonetheless, the long-term uptrend remains firmly intact as the confluence of 60 day moving average and 8.56 support area halted the selloff as price continued to form the series of higher highs and higher lows. Moreover, **the bullish rebound since 16/11/17 succeeded in breaking price above the pullback line and 20 day moving average on 21/11/17 with increasing volume suggests the resumption of the uptrend next.**

Expect price to head higher next to test the 9.49 resistance area followed by 9.60. If the recent rebound off the support area holds, then the 8.55 low on 16/11/17 will be the next higher low point within this uptrend.

Note: Our current fundamental view on UOL is an Accumulate rating with a fair value of \$8.93.

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	0.105	-23.36%
BREADTALK	5DA	Long	2-Nov-17	1.645	1.470	1.590	-3.34%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	1.010	29.49%
CHASEN	5NV	Long	9-Oct-17	0.093	0.081	0.083	-10.75%
ELLIPSIZ	BIX	Long	3-Aug-17	0.645	0.575	0.820	27.13%
FRENCKEN	E28	Long	20-Jul-17	0.525	0.445	0.540	2.86%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.610	17.57%
GOLDEN AGRI-RES	E5H	Long	26-Oct-17	0.400	0.350	0.380	-5.00%
GOLDEN ENERGY	AUE	Long	2-Aug-17	0.425	0.360	0.395	-7.06%
HANWELL	DM0	Long	13-Sep-17	0.345	0.295	0.320	-7.25%
JUMBO	42R	Long	22-Sep-17	0.575	0.525	0.585	1.74%
MIYOSHI	M03	Long	23-Aug-17	0.074	0.062	0.075	1.35%
OUE	LJ3	Long	9-Oct-17	2.010	1.895	1.950	-2.99%
PANUNITED	P52	Long	22-Aug-17	0.550	0.500	0.565	2.73%
RIVERSTONE	AP4	Long	12-Jul-17	1.065	0.995	1.050	-1.41%
SPH	T39	Long	25-Sep-17	2.750	2.530	2.690	-2.18%
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	0.945	-1.05%
UMS*	558	Long	29-Sep-17	0.788	0.705	1.130	43.40%

*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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