

Technical Pulse

15 Aug 2016

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

MM2 Asia Ltd – Daily timeframe



Current Sentiment: **Bullish**

Support 1: 0.685 Resistance 1: 0.750
Support 2: 0.645 Resistance 2: 0.800

Price has been progressing along the uptrend smoothly with the 20 and 60 day moving average holding price up.

Since 21/06/16, the 0.710 resistance area has been keeping a lid on price while the 0.645 support area acted as the range low. **The 9 weeks range finally ended on 12/08/16 with the bulls breaking price significantly higher with surging volume.**

The uptrend should continue from here on where price aims for the 0.800 psychological round number next.

Dutech Ltd - Daily timeframe (Update from 30 June 2016)



Current Sentiment: **Bullish**

Support 1: 0.400 Resistance 1: 0.475
Support 2: 0.385 Resistance 2: 0.520

Price corrected further instead after the last update but the move was supported by the 20 and 60 day moving average, keeping the uptrend intact.

There was a hammer rejection off the 20 day moving average on 12/08/16 that broke price above the downtrend line suggesting further upside next. Moreover, the bullish break was backed by increasing volume.

Expect price to head higher next to test the 0.475 resistance area followed by 0.520.

Yanlord Land Ltd – Daily timeframe (Update from 30 May 2016)



Current Sentiment: **Bullish**

Support 1: 1.165 Resistance 1: 1.270
Support 2: 1.115 Resistance 2: 1.300

Price seemed to be turning back into the uptrend here as the 20 day moving average crossed above the 60 day moving average on 22/07/16.

Since then, price has stayed comfortably above the 20 and 60 day moving average and the current price action suggests further upside. **There was a strong bullish break with increasing volume above the downtrend line and 1.220 immediate high.**

Price should continue to rise next to test the 1.270 resistance area followed 1.300.

Red line = 20 day moving average, blue line = 60 day moving average, Green line = 200 day moving average

Source: Bloomberg, Phillip Securities Research Pte Ltd

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