



Technical Pulse

19 July 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Take Profit

SingMedical Ltd – Daily timeframe (Update from 4 May 2017)



Take Profit: 0.690

Current Sentiment: **Bearish**

Support 1: 0.650 Resistance 1: 0.700

Support 2: 0.630 Resistance 2: 0.725

Price continued to move along the uptrend after the last update as the 20 and 60 day moving average propelled price higher. However, the current bearish price action is suggesting a deeper correction may be happening.

Hence, with the bearish price action, we have decided to close out our position in SingMedical with 55% gain since 06/12/12 for the "Phillip 20 Portfolio."

The recent rebound off the 20 day moving average since 13/07/17 have brought price higher but the 0.700 psychological round number resistance area seems to be a major obstacle. **There was a Bearish Engulfing Bar rejection off the 0.700 resistance area on 18/07/17 with increasing volume suggests a correction back to the 20 and 60 day moving average.**

Nonetheless, the long term uptrend remains intact as price continues to make a series of higher highs and higher lows and we will continue to monitor closely to spot for re-entry points.

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	6-Jul-17	0.137	0.103	0.131	-4.38%
CHINA AVIATION	G92	Long	29-Mar-17	1.520	1.555	1.775	16.78%
CHINA SUNSINE	CH8	Long	11-Jul-17	0.805	0.740	0.845	4.97%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.750	-3.85%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.380	7.21%
HMI	588	Long	17-Jul-17	0.690	0.635	0.680	-1.45%
HI-P	H17	Long	7-Jul-17	0.950	0.840	1.005	5.79%
METRO	M01	Long	9-Mar-17	1.105	1.060	1.200	8.60%
RIVERSTONE	AP4	Long	12-Jul-17	1.065	0.995	1.050	-1.41%
SHENG SIONG	OV8	Long	5-Apr-17	0.985	0.895	0.990	0.51%
SUNPOWER	5GD	Long	30-Mar-17	0.825	0.595	0.705	-14.55%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.915	-4.19%
UMS	558	Long	13-Jul-17	1.075	0.930	1.085	0.93%
UPP HOLDINGS LTD	UO9	Long	24-Mar-17	0.300	0.250	0.275	-8.33%

*Average gain is calculated based on equal

weight placed on each trade from their respective entry dates

Average Unrealized Gain: **0.33%**

Monthly Phillip 20 realized performance:

May 17 performance	3.37%
June 17 performance	0.33%
July 17 Performance	1.81%

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

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