

# Technical Pulse



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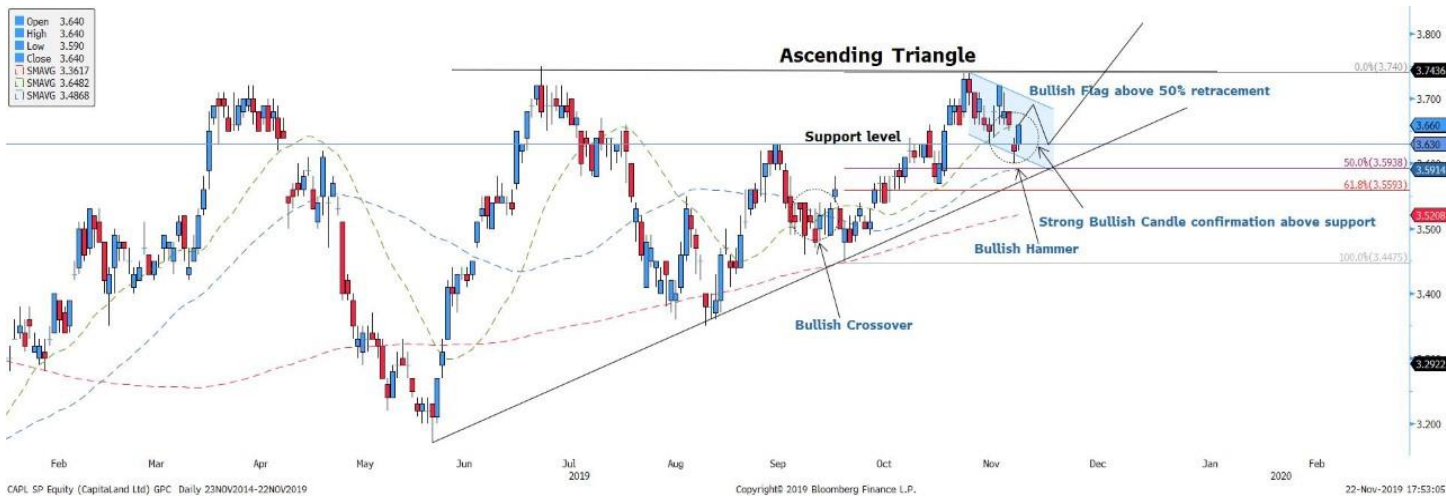
SINGAPORE | TECHNICAL ANALYSIS | UPDATE

25 November 2019

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## Capitaland Ltd (Current Price: \$3.66) - Technical BUY

Buy Spot: 3.66   Stop Loss: 3.54   Take Profit: 3.80



**Capitaland Ltd (SGX: C31)** bullish trend will likely continue based on the technicals below:

1. Ascending Triangle formation indicates a strong bullish continuation pattern.
2. Bullish flag formation above 50% Fibonacci retracement of 3.44-3.74.
3. Candlestick formation of a bullish hammer above the major support of 3.63 followed by a strong bullish bar resemble a morning star formation.
4. 22 and 50 SMA bullish crossover.
5. Prices have been trending above the 50 and 200 SMA and the recent bullish candle has briefly tested the short term 22 SMA. This indicates that the stock is looking for a strong upward break.

### CHART LEGENDS

#### Simple moving average

- Red dotted line = 200 SMA
- Blue dotted line = 50 SMA
- Green dotted line = 22 SMA

### Note

- \* *Timeline of the trade should be between 1-3 weeks from the date of the report.*
- \* *Should the major support of 3.54 be broken, the recommendation will be invalidated.*

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