

Technical Analysis: The Phillip 20

August Monthly Review



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Singapore | TECHNICAL ANALYSIS | UPDATE

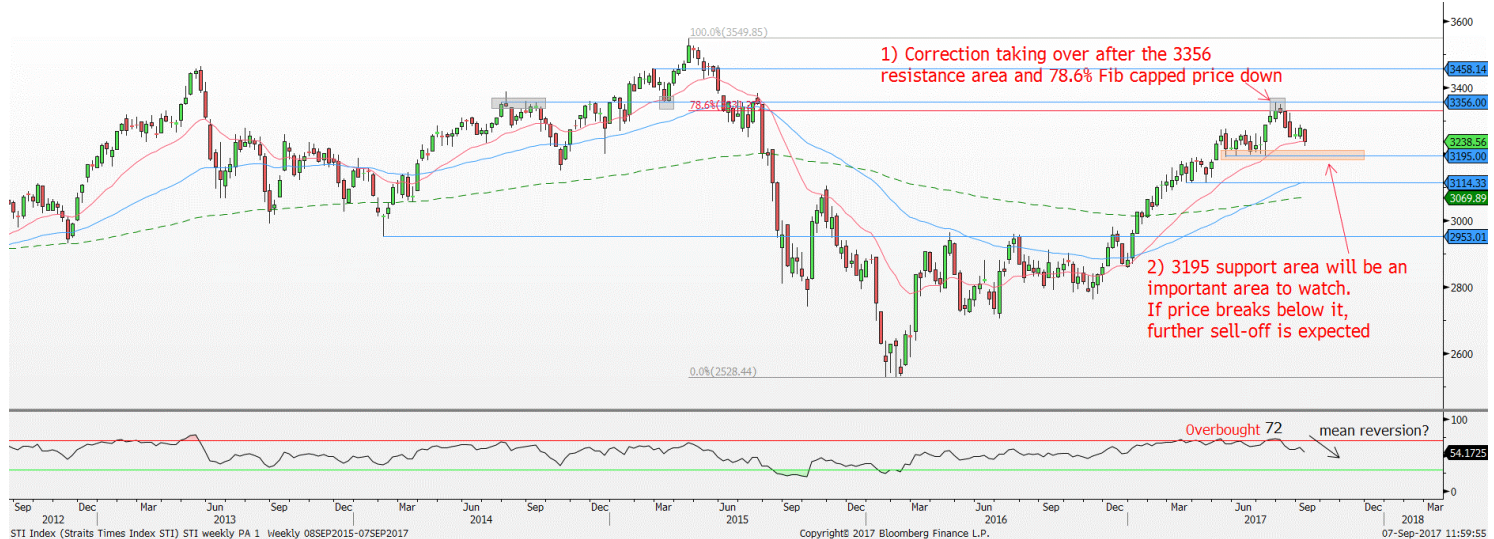
11 September 2017

- Take Profit: UMS, Hi-P and Metro
- Stop Loss: MM2 Asia, HMI, UPP Holdings, Food Empire, Sheng siong and Sunpower
- Cumulative returns up to the month of August is 4.3% with a realised loss of - 1.26% in August
- War scare in the Korean peninsula capping the general bullish momentum as uncertainty arises

Performance of the Straits Times Index (STI) was rather sluggish for the month of August 2017 as the STI fell -1.60%. Resulting in a negative month for the “Phillip 20 Portfolio” for all closed trades in August with -1.26% loss.

Since August, the bullish momentum in the STI appears to be capped by the confluence of 78.6% Fibonacci retracement level and 3356 resistance area, turning the STI into a correction. It is currently testing an important inflection point at the 20 week moving average where a reversal is expected if the uptrend was to continue.

STI Weekly Chart – Stuck in a correction with all eyes on 3195 support



Source: Bloomberg, PSR

More importantly, the 3195 support area needs to hold up for the uptrend to remain strong. Keep in mind the weekly Relative Strength Index (RSI) had recently hit an extreme overbought region of 72 in July and a mean reversion is currently taking place suggesting a deeper correction. Heavy sell-off might surface once the STI breaks below the 3195 critical support area.

The Phillip 20 Portfolio - Realized P&L for August 2017

Company Name	Ticker	L	Entry Date	Entry price	Exit date	Exit Price	P&L
HI-P	H17	Long	7-Jul-17	0.950	16-Aug-17	1.410	48.42%
METRO	M01	Long	9-Mar-17	1.105	18-Aug-17	1.180	6.79%
UMS	558	Long	13-Jul-17	1.075	15-Aug-17	1.120	4.19%
SUNPOWER	5GD	Long	30-Mar-17	0.825	25-Aug-17	0.595	-27.88%
UPP HOLDINGS LTD	U09	Long	24-Mar-17	0.300	14-Aug-17	0.250	-16.67%
MM2 ASIA	588	Long	25-Jul-17	0.535	8-Aug-17	0.470	-12.15%
FOOD EMPIRE	F03	Long	7-Aug-17	0.700	22-Aug-17	0.625	-10.71%
SHENG SIONG	OV8	Long	5-Apr-17	0.985	25-Aug-17	0.895	-9.14%
HMI	588	Long	17-Jul-17	0.690	21-Aug-17	0.635	-7.97%

*Average gain is calculated based on equal weight placed on each trade

Realized Average loss: -1.26%

Losers

The general weakness in the market affected the “Phillip 20 Portfolio” drastically as a handful of counters triggered their stop loss and turned them into a downtrend. The biggest loser of all was Sunpower with -27.88% loss since 30 March 2017.

Winners

Fortunately, the accumulated loss in August was cushioned by the big gains in [Hi-P](#) as we took profit at 1.410 with a 48.2% gain. We have also decided to take profit on both [UMS](#) and [Metro](#) with 4.19% gain and 6.79% gain respectively due to the bearish price action.

New Entries

Even with the sluggish market movement, we were able to identify a few buying opportunities with Golden Energy, Ellipsiz, Haw Par, Pan United, Moya Asia and Miyoshi, being added to the “Phillip 20 Portfolio.”

The Phillip 20 Portfolio - August new entries

Company Name	Ticker	L	Entry Date	Entry price	Stop Loss	Last price	Current gain/loss (%)
GOLDEN ENERGY	AUE	Long	2-Aug-17	0.425	0.360	0.475	11.76%
ELLIPSIZ	BIX	Long	3-Aug-17	0.645	0.575	0.750	16.28%
HAW PAR	H02	Long	18-Aug-17	10.930	10.500	11.420	4.48%
PANUNITED	P52	Long	22-Aug-17	0.550	0.500	0.545	-0.91%
MIYOSHI	M03	Long	22-Aug-17	0.074	0.062	0.066	-10.81%
MOYA ASIA	5WE	Long	23-Aug-17	0.117	0.096	0.117	0.00%

*Average gain is calculated based on equal weight of 5% placed on each trade

Average Unrealized Gain/loss: 1.04%

*Note; Moya Asia has been closed out on 5 September 2017 due to the bearish price action and weakening momentum.

Watchlist

After a major reshuffling of the portfolio, there are currently 13 stocks within the “Phillip 20 Portfolio.” The following is the revised watch list that we are closely monitoring:

- China Sunline
- Sunningdale Tech
- Straits Trading
- Jiutian Chemical
- GSH
- Hotung Inv
- Moya Asia
- Wing Tai
- Fischer Tech
- Asian Pay TV
- UOL
- Avi-Tech
- Silverlake Axis
- Metro
- Yongnam
- Frasers L&I Tr
- Micro-Mechanics
- Breadtalk
- YZJ Shipbldg SGD
- AEM
- Genting Sing
- Memtech Intl
- Wheelock Prop
- Venture
- Banyan Tree
- Serial System
- Sunright
- Oxley
- Cityneon
- Centurion

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%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.800	2.56%
ELLIPSIZ	BIX	Long	3-Aug-17	0.645	0.575	0.750	16.28%
FRENCKEN	E28	Long	20-Jul-17	0.525	0.445	0.485	-7.62%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.550	14.86%
GOLDEN ENERGY	AUE	Long	2-Aug-17	0.425	0.360	0.475	11.76%
HAW PAR	H02	Long	18-Aug-17	10.930	10.500	11.420	4.48%
MAN ORIENTAL USD	M04	Long	6-Sep-17	2.040	1.935	2.070	1.47%
MIYOSHI	M03	Long	23-Aug-17	0.074	0.062	0.066	-10.81%
PANUNITED	P52	Long	22-Aug-17	0.550	0.500	0.545	-0.91%
RIVERSTONE	AP4	Long	12-Jul-17	1.065	0.995	1.080	1.41%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.910	-4.71%
VALUETRONICS	BN2	Long	14-Jul-17	0.825	0.740	0.840	1.82%
						Average Unrealized Gain/loss:	0.76%

*Average gain is calculated based on equal weight of 5% placed on each trade from their respective entry dates

Monthly Phillip 20 realized performance:

May 17 performance	3.37%
June 17 performance	0.33%
July 17 Performance	2.73%
August 17 Performance	-1.26%
September 17 Performance	-0.09%

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

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