



Technical Pulse

27 June 2017

SINGAPORE | TECHNICAL ANALYSIS | UPDATE

Take Profit

Genting Sing – Daily timeframe (Update from 16 February 2017)



Take profit : 1.065

Current Sentiment: **Bearish**

Support 1: 1.040

Resistance 1: 1.125

Support 2: 1.000

Resistance 2: 1.180

We have decided to take profit on Genting Sing for the “Phillip 20 Portfolio” at 1.065 after the recent sharp selloff.

The uptrend since the last update was progressing smoothly until the 1.180 support turned resistance area slowed the bullish momentum.

Price wobbled around the 1.180 – 1.200 resistance area since 25/05/17 where it eventually reversed the prior uptrend. **The 1.125 range low was broken to the downside significantly on 22/06/17 with increasing volume was the first sign of weakness.** Moreover, the subsequent bearish follow through on 23/06/17 was backed by high volume as well. In addition, the recent sell down has also taken price down below the 20 and 60 day moving average signals a trend reversal to the downside.

Hence, with the recent bearish price action, we have decided to take profit on Genting Sing with a 6.5% gain.

Red line = 20 period moving average, Blue line = 60 period moving average, Green line = 200 period moving average

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 (%)
CHINA AVIATION	G92	Long	29-Mar-17	1.520	1.555	1.680	10.53%
COGENT	KJ9	Long	22-Mar-17	0.780	0.725	0.745	-4.49%
F & N	F99	Long	24-Mar-17	2.220	2.220	2.340	5.41%
METRO	M01	Long	9-Mar-17	1.105	1.060	1.175	6.33%
SHENG SIONG	OV8	Long	5-Apr-17	0.985	0.895	0.985	0.00%
SINGAPORE O&G	41X	Long	7-Apr-17	0.665	0.600	0.650	-2.26%
SINGMEDICAL	5OT	Long	6-Dec-16	0.445	0.495	0.670	50.56%
SUNPOWER	5GD	Long	30-Mar-17	0.825	0.595	0.680	-17.58%
THAIBEV	Y92	Long	14-Mar-17	0.955	0.825	0.880	-7.85%
UNITED ENGINEERS	U04	Long	31-Mar-17	2.870	2.610	2.760	-3.83%
UPP HOLDINGS LTD	U09	Long	24-Mar-17	0.300	0.250	0.280	-6.67%

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

Average Unrealized Gain: **1.51%**

Monthly Phillip 20 realized performance:

May 17 performance	3.37%
June 17 performance	0.33%

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

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