

Saigon Securities Incorporation (SSI/HSX)

Mar. 21, 2016

Chart



Factor	Value	Signal
Price (1,000)	22	
MACD(12,26)	0.24	On uptrend
Stochastic(15,3)	0.0	Extremely oversold
RSI(15)	48.2	Neutral
ADX(14)	31.4	Strong uptrend

Comments

SSI's price line has broken down Head and Shoulders pattern's neckline with surging trading volume. According to pattern's target, SSI's price may continue falling to the area at around 21.

Besides, the price has also crossed below the MA100 and the lower boundary of Bollinger Bands, while the two bands are widening, showing the possibility of a decrease.

The ADX also shows that strength of the uptrend from Jan. 2016 is weakening. Additionally, the bearish reversal candlestick pattern Bearish Engulfing has also formed on the weekly chart.

Actions

Short-term holding investors may temporarily sell, expecting to buy back at 20.5-21. In case that SSI's price does not correct as expected, investors may consider buying when price crosses above 23.

Medium-term investors may continue observing as SSI' price is still moving below the long-term moving averages such as MA100 and MA200.

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