

Binh Thuan Mineral Industry Jsc. (KSA/HSX)

Mar. 22, 2016

Chart



Factor	Value	Signal
Price (1,000)	6.4	
MACD(12,26)	0.18	On uptrend
Stochastic(15,3)	80.9	Overbought
RSI(15)	67.8	Approaching overbought area
ADX(14)	19.1	The uptrend is still not strong

Comments

After about four months of consolidating at around 5-6, KSA's price has broken above the resistance range 6-6.2 along with positive trading volume.

Escaping from the range 5-6, the price has also crossed above the MA200. Meanwhile, the 6-6.2 range there is the existence of the 61.8% Fibonacci Retracement of the downward move from June to August of 2015 and the former peaks and bottoms.

A breakout from the hard resistance area after the consolidating period, along with positive trading volume has signaled the strong possibility of an ongoing rally. First of all, KSA's price may continue retesting the next resistance range at 7.8-8.

Actions

The short-term and medium-term investors may consider buying when price adjusts back to 6-6.2 on expectation it could reach to 7.8-8. Cutting-loss level is placed at 5.5.

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