

Truong Thanh Furniture Corporation (TTF/HSX)

Nov. 11, 2015

Chart



Factor	Value	Signal
Price	23,000	
MACD(12,26)	1.09	Strong uptrend
Stochastic(15.3)	100	Extremely Overbought
RSI(15)	85.3	Extremely Overbought
ADX(14)	36.3	Strong uptrend

Comments

TTF is going to the historical highest price range (24,000-26,000), which would probably exist a hard resistance. Hence, TTF may need time to accumulate under that resistance before any firmly higher moving if having.

Besides that, the above range is also in line with the 261.8% upside Fibonacci Extension (calculating from May 2014 to Feb 2015 range). Thus, the resistance will be reinforced in this range.

The trading volume of TTF has also gradually decreased when its ascending price occurred from the middle of July 2015. This bearish divergence between price action and volume is a significant warning signal as threatening to the lasting of TTF's uptrend.

Actions

Temporarily sell when reaching to the 24,000-24,500 range, and expecting to buy back at the lower level 20,000-21,000.

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