

Binh Minh Plastics Jsc. (BMP/HSX)

Dec. 16, 2015

Chart



Factor	Value	Signal
Price (1,000)	134	
MACD(12,26)	1.43	Ascending
Stochastic(15.3)	66.3	Positive
RSI(15)	60.3	Positive
ADX(14)	20.7	Upward trend is not strong

**Comments**

On the BMP’s weekly chart, it’s constantly appearing the bearish and bullish reversal candlestick patterns in the period from the end of Oct.2015 till now. The current upward momentum of BMP will probably continue as positive effect from bullish reversal candlestick pattern Hammer that formed and confirmed in early Dec.2015. However owing to trading volume tends to gradually decrease in the current rally of BMP, it should be wary of possibility that BMP will retrace when touching back the resistance, a former peak level around 140.

On daily chart, some technical elements also reinforce for short-term upward momentum’s possibility that it is likely to continue such as two Bollinger Bands’ boundaries opened widely after strongly compressed period; the trading volume also returned to increase above the average level of latest 20 sessions; the crossing back of MACD above the signal line indicated that BMP is returning to its uptrend.

**Actions**

Investors can participate buying at the current price range for short-term goal as it will retest the former peak level around 140. The cutting-losses level is placed at 127.

Medium-term investors probably should not participate and continue observing the BMP’s reaction when testing again former peak level 140 due to the weak indicators about trading volume as well as the divergence between MACD and price line.

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