

Thanh Cong Textile Garment Investment Trading Jsc. (TCM/HSX)

Jan. 13, 2016

Chart



Factor	Value	Signal
Price (1,000)	28.5	
MACD(12,26)	-1.07	On down trend
Stochastic(15.3)	11.2	Oversold
RSI(15)	36.6	Escaping from the oversold area
ADX(14)	22.6	Strong downtrend

Comments

The positive reversal candlestick pattern Bullish Engulfing appeared on 12/01/2016. Therefore, TCM's uptrend may continue in the short-term..

However, money which joined quite positively in the prior plunging sessions has not been maintained at the high level in the recent sessions. The weakening joining-money will cause TCM's price be strongly challenged when it reaches the resistance range 30-30.1.

Trading volume on weekly chart has also exhibited that money has still not returned stably despite that TCM's price line is moving above the strong support range 26-28. If this support range is still not attractive enough for joining money, TCM's price may retest the 24-25 range which is also the target price area of the Double Top pattern.

Actions

Short-term holding investors may consider taking profit when price hits back the 30-30.1 range. The buying back may be considered if price corrects back to the 27.8-28 range; or when it continues rising and breaks above 30.1

Medium-term investors may keep watching status as TCM's price is still move in the medium-term downward trend.

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