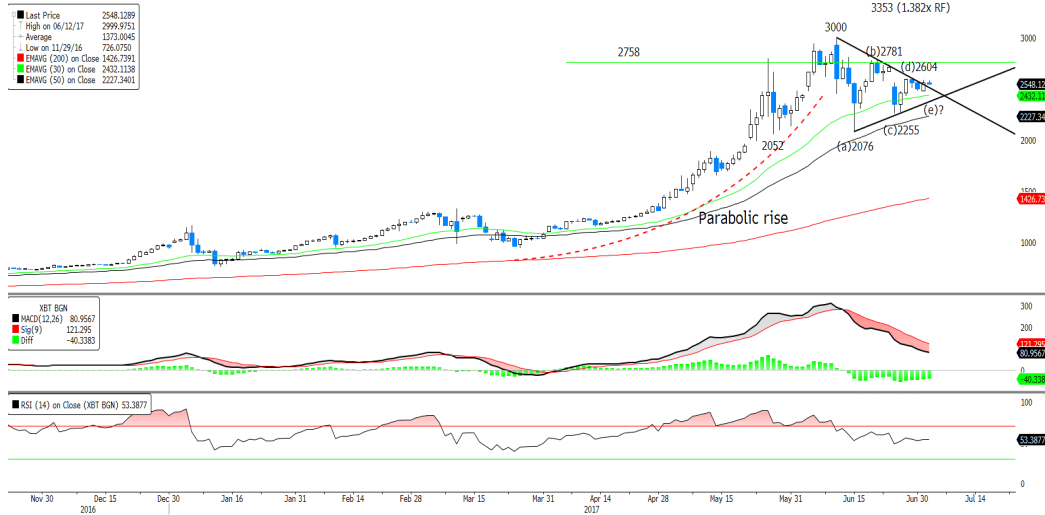


TrendSpotter

Let's get technical

4 Jul 2017

Top pick for the day: Bitcoin

Technical Analysis Team

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Curling up for another spike?

The rally in Bitcoin appears to be taking a breather and possibly consolidating in a triangle pattern. There is a good chance that it may break to the upside once this consolidation ends. The sharp parabolic rise for Bitcoin over the last 3 months has taken prices to the stratosphere (just shy of the psychological 3,000 mark!) from about the 1,000 mark. Is the rally over? With the recent sideways consolidation, we believe that there is still room on the upside for Bitcoin but with the rally already well-known by the public, the upside potential could be 'capped'. As long as Bitcoin continue to stay above 2,255, we believe that the uptrend is still intact. The current triangle pattern may see a pullback in wave-(e) before it finally takes off and breakout to new highs. Taking out 2,758 and 2,781 would confirm the triangle breakout, targeting a move to above the 3,000 mark to approximately the 3,350 levels. We are cautiously bullish at current levels, as we would not rule out a sharp drop in prices if the 2,225 and 2,076 levels are taken out to the downside.

	KLCI	FSSTI	HSI
	1,768	3,223	25,784
ST Outlook (0-1mth)	▶ ▼	▶ ▼	▶
LT Outlook (6-12mths)	▶	▶	▶
	Gadang Holdings	Hatten Land	Tongda Group Holdings
	Buy	Buy	Sell
R2	1.60	0.265	2.53
R1	1.46	0.245	2.40
Last Price (local)	1.35	0.230	2.27
S1	1.27	0.205	2.06
S2	1.23	0.195	1.90
	Efficient E-Solutions	ETC Singapore	Poly Property Group Co
	Buy	Sell	Buy
R2	0.435	0.102	3.95
R1	0.400	0.097	3.89
Last Price (local)	0.360	0.093	3.64
S1	0.335	0.092	3.43
S2	0.310	0.088	3.32

Commodities / Indices...

Indices

Indices	Last	% chg	Ytd % chg
Dow Jones	21,479.27	+0.6%	+9%
S&P 500 Index	2,429.01	+0.2%	+8%
Nasdaq Index	6,110.06	-0.5%	+14%
Euro Stoxx 50	3,491.81	+1.5%	+6%
Germany's DAX	12,475.31	+1.2%	+16%
UK's FTSE 100	7,377.09	+0.9%	+3%
Japan's Nikkei-225	20,055.80	+0.1%	+5%
Shanghai SE Composite Index	3,195.91	+0.1%	+3%
Hong Kong's Hang Seng Index	25,784.17	+0.1%	+18%
Australia's ASX 200 Index	5,684.49	-0.6%	+7%
India's BSE Sensex 30	31,221.62	+1.0%	+17%
Singapore's Straits Times Index	3,223.46	-0.1%	+12%
Taiwan TAIEX	10,412.79	+0.2%	+13%
Korea's KOSPI	2,394.48	+0.1%	+22%
Malaysia's FBMKLCI	1,768.67	+0.3%	+8%
Indonesia's JCI	5,910.24	+1.4%	+29%
Thailand's SET	1,579.41	+0.3%	+23%
Philippines' PCOMP	7,866.52	+0.3%	+13%

Currencies

Currencies (Spot)	Last	% chg	Ytd % chg
US Dollar Index	96.22	+0.6%	-6%
Australian Dollar	0.7658	-0.1%	+6%
Canadian Dollar	1.3006	-0.0%	-3%
Euro	1.1367	+0.0%	+8%
Japanese Yen	113.39	-0.0%	-3%
Danish Krone	6.5414	-0.0%	-7%
British Pound	1.2943	-0.0%	+5%
Swiss Franc	0.9637	+0.0%	-5%
Singapore Dollar	1.3827	-0.0%	-4%
South Korean Won	1,146.82	-0.0%	-5%
Taiwan Dollar	30.43	-0.0%	-6%
Hong Kong Dollar	7.8130	+0.0%	+1%
Malaysian Ringgit	4.3005	-0.1%	-4%
Indonesian Rupiah	13,368.00	-0.0%	-1%
Thai Baht	33.99	-0.1%	-5%
Indian Rupee	64.88	-0.0%	-4%
Philippines Peso	50.65	-0.0%	+2%
China Renminbi	6.8003	-0.0%	-2%

Global Commodities

Global Commodities	Last	% chg	Ytd % chg
ThomReuters/JefferiesCRB	176.16	+0.8%	-8%
Gold Spot (US\$/oz)	1,222.32	+0.2%	+6%
Silver Spot \$/Oz	16.15	+0.1%	+1%
WTI Crude Oil (US\$/barrel)	46.99	-0.2%	-13%
Brent Crude Oil	49.60	-0.2%	-13%
Natural Gas Futures	2.95	+0.1%	-21%
Copper Futures	268.75	-0.2%	+7%
Soybeans Futures	970.00	+2.4%	-3%
Soybean Oil Futures	33.24	+0.6%	-3%
Soymeal Futures	313.80	+2.5%	+0%
Sugar Futures	13.92	+0.8%	-29%
Cocoa Futures	1,958.00	+0.9%	-8%
Coffee Futures	127.70	+1.6%	-7%
Corn Futures	388.50	+2.0%	+10%
Wheat Futures	555.00	+5.5%	+36%
Live Cattle Futures	115.75	-0.5%	-0%
Cotton Futures	68.84	-2.2%	-3%
Palm Oil Futures (3th month)	2,491.00	+1.8%	-20%
Orange Juice Futures	133.65	+0.8%	-33%

Most Actives

Most Active Malaysia	Last	% chg	Ytd % chg
FRONTKEN CORP	0.34	+11.5%	+100%
BORNEO OIL BHD	0.12	+9.5%	-4%
HIAP TECK VENTUR	0.40	+3.9%	+42%
HUBLINE BHD	0.06	-7.7%	-70%
PASUKHAS GROUP	0.20	+5.3%	+63%
Most Active Singapore			
SINCAP GROUP LTD	0.017	+6.3%	+11%
JADASON ENT LTD	0.09	+7.1%	+350%
INNOPAC HOLDINGS	0.00	+0.0%	+0%
SINGAPORE TELECO	3.90	+0.3%	+7%
ADDVALUE TECH	0.05	+2.0%	+44%
Most Active Hong Kong			
CHINA JICHENG HO	0.01	-23.1%	-95%
GRAND T G GOLD	0.03	+17.4%	-51%
WLS HOLDINGS LTD	0.02	-10.5%	-93%
NORTH ASIA RESOU	0.03	-3.3%	+38%
AMCO UNITED HOLD	0.10	-14.9%	-84%

Crossroads Market Spotlight

4 Jul 2017

Regional Technical Team

US Dollar Index - DXY (96.218)

- R2: 98.496
- R1: 97.871
- S1: 96.010
- S2: 95.470

- The lower lows and lower highs suggest that the DXY is now in a downtrend.
- The recent spike low to 95.470 has the DXY test the 96.010 support. Can the support hold? We believe that the DXY should hold support around here and a bounce may take place targeting 97.00-98.00 levels next. The falling EMAs are the following resistances.
- Further weakness to below 95.47 would signal that prices could fall to 93.845 next.



Source: Bloomberg

Euro - EUR (1.1372)

- R2: 1.1616
- R1: 1.1445
- S1: 1.1119
- S2: 1.1023

- The recent move above 1.13000 suggests that our earlier assessment of more weakness for the EUR has now been delayed.
- In the near term, a pullback for the EUR is likely given the negative divergences on its momentum indicators. Support is seen around the 1.13000 followed by 1.1110 next. The rising EMAs would also act as support if prices fall further.
- After taking out 1.1300, the longer term view is now neutral to bullish for the EUR. It may even test 1.1600-1.1616 in the coming months.



Source: Bloomberg

Japanese Yen – JPY (113.39)

- R2: 115.51
 - R1: 114.37
 - S1: 110.24
 - S2: 108.83
- The rise (in April & May) to above the downtrend channel is likely negative for the JPY. There is a good chance that the move from 108.13 is the beginning of the next major leg of weakness for the JPY.
 - It is possible to count the pullback complete at 108.83 and if that is so, then prices are likely to weaken again and test the 114.37 top once more. Taking out 114.37 would send prices down to 115.51 thereafter.
 - We will keep to our LT bearish JPY view as long as the 108.13 high holds up. If this level is breached then look for 106.84 next, the 62%FR level.



Source: Bloomberg

Malaysia *Trading Picks*

4 Jul 2017

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Gadang Holdings (GADG MK; RM1.35) – BUY

- R2: 1.60
- R1: 1.46
- S1: 1.27
- S2: 1.23

- Share price finally broke out of its triangle formation since 1st BUY call on 20/06. The breakout is likely to kick-start a new upswing soon.
- Buying momentum could potentially pick up again as both MACD and RSI have begun to turn up.
- Traders who have accumulated earlier on our 1st BUY call may choose to add to their position here. Breaking above RM1.46 would send prices up to RM1.60 next. Keep a stop at RM1.26.



Source: Bloomberg

Efficient E-Solutions (EES MK; RM0.36) – BUY

- R2: 0.435
- R1: 0.400
- S1: 0.335
- S2: 0.310

- Yesterday's spike in share price took out the resistance of the 3-month old big falling wedge formation. A strong follow-through rally could be on the cards.
- MACD has confirmed its golden cross formation while RSI crossed above its 50% band.
- Traders may buy now with a stop placed at RM0.33. We are targeting RM0.435. One may choose to take partial profits at RM0.40.



Source: Bloomberg

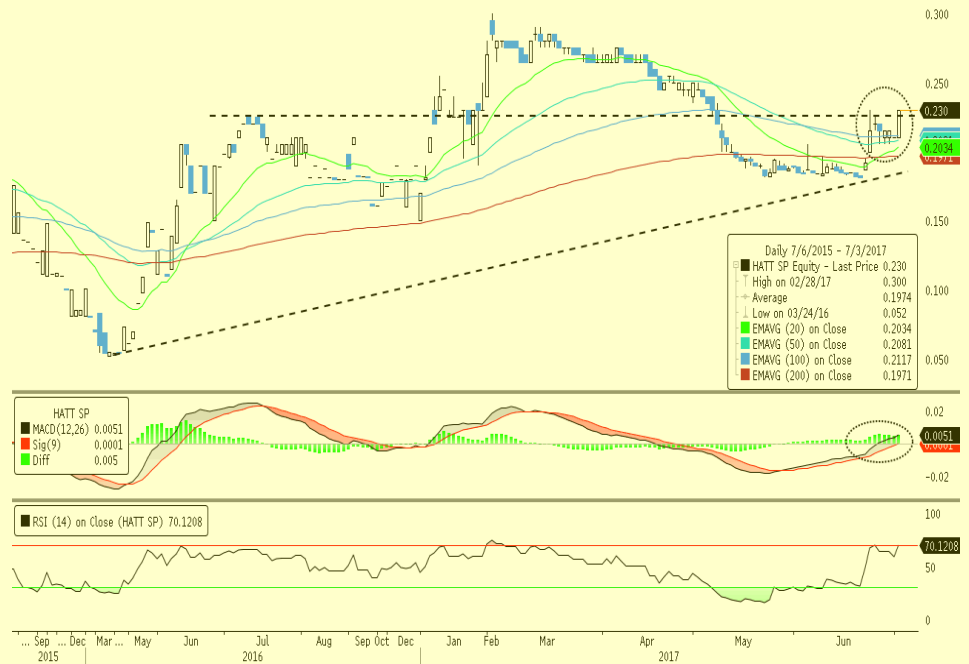
Singapore *Trading Picks*

4 Jul 2017

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Hatten Land (HATT SP; S\$0.23) – BUY

- R2: 0.265
- R1: 0.245
- S1: 0.205
- S2: 0.195
- **Primary trend:** Uptrend. Weekly DMI positive; (+DI: 33.5>-DI: 24.2), ADX: 21.3 (neutral). **Initiate Buy**; Trying to breaking out.
- **Intermediate trend:** Price action **above** 50day EMA (0.21) first time in 2 months. **MACD** is **above** the 0 line. **RSI**: 70.1.
- **Strategy:** **Aggressive** traders may buy now **or** during **pull-back** to (0.215-225) with a **stop loss** place below S1(0.205). 1st profit target near R1(0.245), 2nd target R2(0.265) **or** ride the momentum with a trailing stop. R3(0.275), R4(0.29).



Source: Bloomberg

Emerging Towns & Cities Singapore (ETC SP; S\$0.093) – SELL

- R2: 0.102
- R1: 0.097
- S1: 0.092
- S2: 0.088
- **(Review 1: -9.71% since 1st BUY call on 08/06).** **Primary trend:** Broke out from LT base. Weekly DMI positive but in neutral zone; (+DI: 22.3>-DI: 12.8), ADX: 29.7. **Sell Long**; cut loss, breakout failure.
- **Intermediate trend:** High of 0.111 on 08/06. Price action **below** 20day EMA (0.097). **MACD** is **below** the 0 line. **RSI**: 38.3.
- **Strategy:** Our call was stopped out at 0.094. Traders may sell now **or** on strength (rebound) to near R1(0.097). **Not a short-sell call.** Cease coverage for now.



Source: Bloomberg

Hong Kong *Trading Picks*

4 Jul 2017

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Tongda Group Holdings (698 HK; HK\$2.27) – SELL

- R2: 2.53
- R1: 2.40
- S1: 2.06
- S2: 1.90
- The stock rebounded into our targeted resistance band of HK\$2.51-2.65 as expected (see 15th June issue) but the recent failure to hold above its 50-day EMA suggests that more weakness could creep in next.
- Both MACD and RSI appear to be reversing after 'failing' at the respective resistances.
- Traders that did not take profits earlier ought to do so now. The recent failure to move beyond its 50-day EMA could signal that prices may fall back to retest HK\$2.06 and possibly even test HK\$1.90 once more. Buy stop at HK\$2.54.



Poly Property Group Co (119 HK; HK\$3.64) – BUY

- R2: 3.95
- R1: 3.89
- S1: 3.43
- S2: 3.32
- The share price hit a new 52-week high yesterday on rising volume. We expect prices to continue on higher from here.
- Both MACD and RSI indicators are looking positive in line with the surge in price.
- Traders should go long now or on weakness with a stop placed at HK\$3.42. This breakout could potentially take prices up to test the channel resistance at HK\$3.89-3.95 next.



Core/Primary Portfolio

4 Jul 2017

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Portfolio Monitor

Trading portfolio

Stock	Weighting	Shares	Entry price	Current price	Total cost	Market value	Stop loss	Inst. Target	Position	Market value	Dividend	Profit/loss	Profit/loss
	%		(local curr)	(local curr)	(local curr)	(local curr)	(local curr)	(local curr)		RM	RM	RM	%
Existing stocks													
Sime Darby	16%	17,000	8.550	9.510	145,350.00	161,670.00	-	9.430	LT LONG	161,670.00	-	16,320.00	11.2%
Gamuda	16%	30,000	4.910	5.470	147,300.00	164,100.00	-	5.880	LT LONG	164,100.00	-	16,800.00	11.4%
Tenaga	17%	12,000	13.780	14.120	165,360.00	169,440.00	-	16.300	LT LONG	169,440.00	-	4,080.00	2.5%

New purchases

Share sales

Cumulative dividend

-

Cumulative realised gains/profits

10,390.00

Cash balance + Cumulative dividend

552,380.00

Portfolio value (RM) 1,047,590.00

* Assuming no transaction cost involved.

Note: Core/Primary Portfolio is a long-term investment (portfolio) product that recommends (consists of) long-term growth or high dividend yielding stocks. Most of the stocks recommended in the portfolio are selected from CIMB top picks. Any information, opinions and recommendations contained herein are entirely based on Fundamental Analysis. This portfolio is suited for investors who have NO time to monitor the stock market on a daily basis. Investors should be mindful of the risks involved.

The stock's relative return (against the FBMKLCI) is expected to exceed 10% over the next 12 months. Stock price targets have an investment horizon of **12 MONTHS OR MORE**.

Core/Primary Portfolio is a simulation that incorporates technical analysis as a means of stock-picking. The modus operandi is such that we select companies that were recommended in Trading Picks in Malaysia. Trading/Investing, however, may not take place on a day-to-day basis but from time to time, we may up our stop loss point towards breakeven or even to turn it into a trailing stop. For a start, we have allocated RM1,000,000 as our initial capital for this Portfolio.

There is no change to our portfolio today.

Actively Managed Portfolio

4 Jul 2017

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Portfolio Monitor

Trading portfolio

Stock	Weighting %	Shares	Entry price (local curr)	Current price (local curr)	Total cost (local curr)	Market value (local curr)	Stop loss (local curr)	Target (local curr)	Position	Market value RM	Dividend RM	Profit/loss RM	Profit/loss %	
Existing stocks														
Plenitude	6%	40,000	1.730	1.700	69,200.00	68,000.00	1.630	2.000	LONG	68,000.00	-	(1,200.00)	-1.7%	
New purchases														
Bison Consolidated	6%	30,000	2.400	2.400	72,000.00	72,000.00	2.240	2.870	LONG	72,000.00	-	-	0.0%	
Share sales														
Cumulative dividend														
										-				
Cumulative realised gains/profits										117,744.00				
Cash balance + Cumulative dividend										976,544.00				
										Portfolio value (RM)	1,116,544.00			

* Assuming no transaction cost involved.

Note: Actively Managed Portfolio is a medium-term investment (portfolio) product that recommends (consists of) fundamentally and technically sound high-flying stocks. Most of the stocks recommended in the portfolio are selected from the CIMB stock picks as well as small-cap picks (rated OR non-rated). Some of the stocks may not be under CIMB's coverage but has sound fundamentals (profitable companies). Any information, opinions and recommendations contained herein are based on both Fundamental (buy or hold calls) as well as Technical Analysis. This portfolio is suited for investors who have some or little time to monitor the stock market on a daily basis. Investors or traders should be mindful of the risks involved.

Maximum trading period for stocks recommended in "Actively Managed Portfolio" is **1 TO 3 MONTHS ONLY**. We will close the position(s) should the stocks fail to achieve our upside targets and/or remained above the cut loss level within the recommended timeframe.

Actively Managed Portfolio is a simulation that incorporates technical analysis as a means of stock-picking. The modus operandi is such that we select companies that were recommended in Trading Picks in Malaysia. Trading/Investing, however, may not take place on a day-to-day basis but from time to time, we may up our stop loss point towards breakeven or even to turn it into a trailing stop. For a start, we have allocated RM1,000,000 as our initial capital for this Portfolio. Our risk management is 0.4% per trade.

We have added **Bison Consolidated** to our portfolio today. There are no other changes made to our portfolio today.

Opportunistic Portfolio

4 Jul 2017

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Portfolio Monitor

Trading portfolio

Stock	Weighting %	Shares	Entry price (local curr)	Current price (local curr)	Total cost (local curr)	Market value (local curr)	Stop loss (local curr)	Target (local curr)	Position	Market value RM	Dividend RM	Profit/loss RM	Profit/loss %
Existing stocks													
Press Metal	12%	50,000	2.750	2.680	137,500.00	134,000.00	2.540	3.250	ST LONG	134,000.00	-	(3,500.00)	-2.5%
Seacera Group	7%	50,000	1.410	1.440	70,500.00	72,000.00	1.320	1.660	ST LONG	72,000.00	-	1,500.00	2.1%
New purchases													
Sig Gases	5%	60,000	0.990	0.990	59,400.00	59,400.00	0.915	1.140	ST LONG	59,400.00	-	-	0.0%
Gadang Holdings	10%	80,000	1.350	1.350	108,000.00	108,000.00	1.260	1.600	ST LONG	108,000.00	-	-	0.0%
Share sales													
My EG Services	10%	50,000	2.180	2.150	109,000.00	107,500.00	2.020	2.540	ST LONG	107,500.00	-	(1,500.00)	-1.4%
Dagang NeXchange	11%	200,000	0.580	0.595	116,000.00	119,000.00	0.530	0.760	ST LONG	119,000.00	-	3,000.00	2.6%
Astino	5%	50,000	1.140	1.160	57,000.00	58,000.00	1.030	1.360	ST LONG	58,000.00	-	1,000.00	1.8%
Cumulative dividend										-			
Cumulative realised gains/profits										96,842.00			
Cash balance + Cumulative dividend										721,442.00			
										Portfolio value (RM)	1,094,842.00		

* Assuming no transaction cost involved.

Note: Opportunistic Portfolio is a high-risk investment (portfolio) product whereby the stocks recommended are likely actively traded stocks. These stocks may consist of news-driven stocks, market thematic plays, volume-driven stocks or technically sturdy stocks. These stocks may even be loss-making listed companies. Any information, opinions and recommendations contained herein are entirely based on Technical Analysis, regardless of fundamentals. This portfolio is suited for investors who are actively scouting for opportunities in the stock market on a daily basis. Investors or traders should be mindful of the risks involved.

Maximum trading period for stocks recommended in “Opportunistic Portfolio” is **1 TO 2 WEEKS ONLY**. We will close the position(s) should the stocks fail to achieve our upside targets and/or remained above the cut loss level within the recommended timeframe.

Opportunistic Portfolio is a simulation that incorporates technical analysis as a means of stock-picking. The modus operandi is such that we select companies that were recommended in Trading Picks in Malaysia. Trading, however, may not take place on a day-to-day basis but from time to time, we may up our stop loss point towards breakeven or even to turn it into a trailing stop. For a start, we have allocated RM1,000,000 as our initial capital for this Portfolio.

We added **Sig Gases** and **Gadang Holdings** to our portfolio today. Note that we closed position on **My EG Services**, **Dagang NeXchange** and **Astino**, due to their expiries. The rest of the portfolio remains unchanged.

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