

Sino-Environment Chart



Source: www.chartnexus.com

SINO-ENVIRONMENT

Sino-environment is currently trading at a support turned resistance level at around \$0.755. The next support level may be at around \$0.385 which was the low in October 2008. RSI is turning down from overbought level, which may represent a healthy retracement after the recent rally in October 2008. However, signs of bottom have not been found on the chart as yet. As such, investors are urged to remain prudent and have the patience to wait for the signs of a market bottom.

Noble Group Chart



Source: www.chartnexus.com

NOBLE GROUP

Despite posting fantastic results, Noble Group cannot escape from the hefty selling in the stock market these days. The resistance level may be at \$1.14 which is the high of November 2008 and the support may be at \$0.47 which is the low of October 2008.

With more countries reportedly to be in recession, global economic slow down may become a reality. As such, there is little incentive for the stock to break the \$1.14 resistance level. The reading on average directional index (ADX) suggests that Noble maybe in a trading range. **SI**

ABOUT THE AUTHOR

Ng Ee Hwa is a private trader and market strategist for ChartNexus. Witty and concise in his delivery, his unassuming and generous sharing of his insight into Singapore stock market using layman terms makes learning Technical Analysis fun and easily understandable. He is the chief trainer for ChartNexus, conducting trading strategy seminars and coaching programs. He also contributes articles to investment magazines such as SmartInvestor and SGX Pulses on a regular basis.

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