



SM Prime Holdings (SMPH)



Analysis

After making its new high of 14.56 last March, SMPH corrected and dipped twice from May to July having a low of 12.1. It broke out from the resistance of 13.02 and went up to as high as 14.32.

SMPH consolidated from 13.5 to 14.32 the past two months making 13.5 the support and 14.32 as the resistance. If it breaks above 14.32, a breakout from the 14.56 all-time high may be expected next. However, if another dip happens, we would have a buy recommendation around 13.5 which is also where the long-term trend line is holding support.

Thus, there are two ways to play SMPH. First is to buy on breakout above 14.32. Second is to buy on support at 13.50 if SMPH pulls back.

Support: 13.5

Resistance: 14.32, 14.56

Recommendation:

Wait to buy

Please Read!

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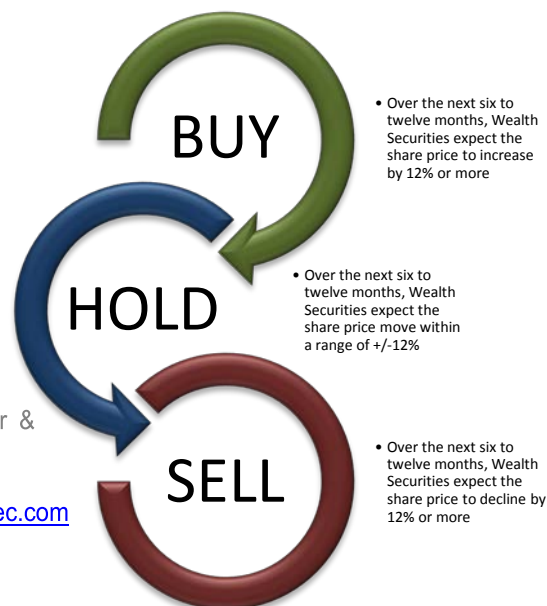
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