

Technical Analysis

November 19th 2014

SIF Banat Crisana – SIF1



Intraday bias for SIF1 titles remains mildly on the upside, as the titles continued to increase since March 2014. The price consolidated in the last weeks around 1.240 – 1.250 area, and further rise could still be seen, if the 1.30 area will be broken to the upside. In the case of an upward breakout, the retest of this area is expected in the following period, with the upper trendline of the ascending triangle to behave as support

On the downside, in the case the lower trendline is broken around 1.20 area, we expect downside movements to continue, being limited in the first phase at 1.15.



SIF1 titles recorded in the last months a period of consolidation, after an uptrend, the price however maintaining 90% of the time above 50 and the 100 simple moving averages (SMA), suggesting a bullish bias. The SMA50, indicating the medium term potential, is crossed above the SMA100, indicating that the upward trend could resume.

The ADX indicator however suggests a possible downward momentum, with the +DI crossing below the -DI. RSI indicator. RSI indicator shows a neutral bias in the last period, with the RSI line around 50 level. Stochastic indicator also suggests a bearish momentum, on the short term.

- SIF1 trade plan -

Our recommendation: BUY positions above 1.30 level with targets at 1.410 and 1.45 levels.