

# Technical Analysis

June 12<sup>th</sup> 2014

## SIF Moldova – SIF2



Intraday bias for SIF2 titles remains mildly on the upside for the moment, as the titles continued to increase after a strong rally downwards. The price consolidated in the last weeks around 1.240 – 1.280 area, and further rise could still be seen, if the 1330 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.

On the downside, in the case the upper trendline is broken around 1.150 support area, we expect downside movements to continue, being limited in the first phase at 1.050.



SIF2 titles recorded in the last months a period of consolidation, after a downtrend, the price oscillating below 50 and the 100 simple moving averages (SMA). The SMA50, indicating the medium term potential, is crossed below the SMA100, indicating a bearish bias. Currently, SIF2 consolidated above SMA50, and is near the SMA100.

The ADX indicator also suggests a possible upward trend, with the +DI crossing above the -DI. RSI indicator confirms the bullish bias in the last period, with the RSI line above the 50 level.

#### - SIF2 trade plan -

**Our recommendation:** BUY positions above 1.340 level with targets at 1.450 and 1.500 levels.