

# CHARTED TERRITORY

11 Sep 2013

## Amara Holdings

**Closing Price:**    **Last Market Volume:**    **52 Week Range:**

\$0.565                      826,000 shares                      \$0.37- \$0.66

### Rebound at key support suggests further recovery

**Immediate hurdles crossed.** Amara Holdings could see more upside ahead after rebounding at its key 2-year uptrend support recently; this was followed by a bullish break above the \$0.55 and 3-month downtrend resistance on heavy volume yesterday.

**Indicator turning bullish.** The MACD has just initiated a sharp bullish crossover, suggesting that the downside momentum has waned.

**Next resistance at \$0.65.** The counter is likely to head towards the \$0.65 next key obstacle (key peak) in the weeks ahead.

**Immediate support at \$0.55.** Meanwhile, we advocate a stop-loss exit around \$0.53, which is slightly below the newly established resistance-turned-support at \$0.55.



Source: Bloomberg

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